



NEWS UPDATE 16 August 2022

Dear Local Resident

We have been carrying out our exploration drilling works in the local area since 12 April 2022, and would now like to update you on progress so far. The Phase 1 drilling program (permitted under PA21/06669, the "2021 GPDO") has been progressing well, with two drill rigs operational. For a detailed Question and Answer summary of the Phase 1 program please see the News Update of 5 April 2022, on our website:

<https://www.cornishtin.uk/news/news-update-5th-april-2022-for-local-residents>

Community Matters

You may like to know that:

- During August, as the holiday season is in full swing, we are not drilling at all on Sundays
- The straw bale walls which screen the drill rigs have been effective in minimising noise and helping our operations to "blend in" with the environment
- A number of local residents have now visited the drill sites and we have been very pleased to show them the process and answer questions – if other local residents would like to do this please contact sn@cornishtin.uk
- We were pleased to be able to fund the required independent ecological survey and advice for the local Trevurvas Pond project. The project is aiming to de-silt Trevurvas Pond to restore open water and improve habitats for wildlife
- In April, Kernow Conservation needed to raise funds against a deadline in order to receive a grant for the protection and re-introduction of water voles in Cornwall. Among others we stepped in to help, Kernow Conservation got their grant, and we are proud to be business sponsors of Kernow Conservation on an ongoing basis. They are also carrying out incredibly important work in Cornwall to rewild landscapes, save endangered species from extinction, eg protect the endangered marsh fritillary butterfly, and help build a better community across the Cornish countryside
- Tree planting: we are in active discussions with a local school for the planting of trees at our cost for the benefit of the school. We wish to plant at least 50 trees in the local area in the near future to include the 33 trees we committed to in the 2021 GPDO

UK Government Support

The UK Government Policy Paper published 22 July 2022: Resilience for the future: The UK's Critical Minerals Strategy, (link below) confirms the crucial importance to the UK of a domestic supply of critical minerals including tin:

<https://www.gov.uk/government/publications/uk-critical-mineral-strategy/resilience-for-the-future-the-uks-critical-minerals-strategy>

As stated in the Critical Minerals Strategy:

“Almost every part of modern daily life relies on minerals, often mined thousands of miles away.

From our cars to mobile phones, wind turbines to medical devices, modern society is quite literally built on rocks.

As technology evolves faster than ever, we become more and more reliant on a new cohort of minerals. We are moving to a world powered by critical minerals: we need lithium, cobalt and graphite to make batteries for electric cars; silicon and tin for our electronics; rare earth elements for electric cars and wind turbines.

Critical minerals will become even more important as we seek to bolster our energy security and domestic industrial resilience – in light of Russia’s illegal invasion of Ukraine – and as we move away from volatile, expensive fossil fuels. The world in 2040 is expected to need 4 times as many critical minerals for clean energy technologies as it does today.”

Commitments made by UK central government include *“We will reduce barriers to domestic exploration and extraction of critical minerals. We will highlight the UK as a strategic location for refining and midstream materials manufacturing. We will promote innovation and re-establish the UK as a centre of critical mineral and mining expertise”.*

Next Steps

The Phase 1 drilling program has been progressing very well, and a number of tin intercepts have been made already, which have been effective as a “proof of concept”, which is the fundamental purpose of the program. It is much too early to give any indication of drilling results as we will not receive back the laboratory analysis of all the core samples until some months after all the drilling has been completed. Nevertheless, the mineralisation being encountered so far continually informs the development of the drilling program. We therefore wish to drill some other drillholes this year (“Additional Program”) mainly to replace some of the drillholes already permitted. We have therefore now submitted to Cornwall Council an application for a GPDO in respect of the Additional Program. This is for 12 drill holes either in additional areas to those subject to the 2021 GPDO, or as potential alternatives to some of the holes we no longer need to drill this year under the 2021 GPDO,

as having already proved the concepts by previous drillholes this year. However, the Additional Program will not materially add to the total meterage to be drilled this year as originally envisaged. Further details of this proposed drilling are set out in the GPDO application, **PA22/07464**, which can be searched with the link below:

<https://planning.cornwall.gov.uk/online-applications/>

We shall continue to keep local residents informed. This News Update is being circulated by email to those local residents and stakeholders who have so far provided us with their email addresses. It will also be placed on the Company's website, and provided for uploading to the Breage and Sithney Parish Councils' websites respectively. Please contact sn@cornishtin.uk if you would like to be placed on the local residents' mailing list.

Cornish Tin Limited

16 August 2022



<https://www.cornishtin.uk>

