# Cornish Metals Progress Update

**Cornish Metals (AIM / TSX.V: CUSN)**

A mineral exploration and development company focused on advancing the South Crofty tin project located in Cornwall, United Kingdom, to a construction decision, is pleased to provide an update on the progress of activities and outlook for 2024.



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| **Cornish Metals** | **TSX.V / AIM: CUSN** |

| Stage | Exploration |
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| Metals | Tin, copper |
| Market cap | C$96 m @ 18c |
| Location | Cornwall, United Kingdom |

# Cornish Metals Provides an Activities Update and 2024 Outlook

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**Cornish Metals Inc. (AIM / TSX.V: CUSN)** (“Cornish Metals” or the “Company”), a mineral exploration and development company focused on advancing the South Crofty tin project (“South Crofty” or the “Project”) located in Cornwall, United Kingdom, to a construction decision, is pleased to provide an update on the progress of activities and outlook for 2024.

# Highlights

- **Important Milestones Achieved in 2023**:
  - Updated Mineral Resource Estimate (“MRE”) for South Crofty Mine with a 31.6% increase to contained tin in the Indicated Mineral Resource category for the Lower Mine;
  - Construction and commissioning of the Water Treatment Plant (“WTP”);
  - Installation and commissioning of submersible pumps in New Cook’s Kitchen (“NCK”) shaft;
  - Commencement of dewatering of South Crofty Mine with the water level currently down to 257 metres below the NCK shaft collar level;
  - Completion of metallurgical testwork drilling programme;
  - Better than expected results from X-Ray Transmission (“XRT”) ore sorting testwork confirming the potential to materially reduce tonnes milled, and reduce process plant capital and operating costs;
  - Installation of two single drum winders for shaft re-access;
  - Commencement of an exploration drilling programme at the Wide Formation target.

# 2024 Outlook:

- Mine dewatering:
  - Dewater to 195-fathom level (~360 metres below surface) and refurbish the pump station;
  - Progress to the second stage of dewatering of the deeper levels of the mine;
- Commence underground infill drilling;

- Advance the South Crofty Feasibility Study: all study components, with the exception of infill drilling, expected to be completed in H1 2024;
- Preliminary Economic Assessment (“PEA”) for South Crofty planned before end of H1 2024 to provide interim guidance prior to the publication of the Feasibility Study;
- Complete the 14-hole / 9,000 metre Wide Formation exploration drill programme.

## *Richard Williams, CEO and Director of Cornish Metals, stated:*

*“The Cornish Metals team worked tirelessly in 2023, achieving numerous important milestones, while further advancing and de-risking the South Crofty project.*

*“Chief among these are the construction of the WTP and commencement of dewatering of the mine that continues to progress extremely well with water levels drawing down as expected.*

*“Activity levels are expected to remain high through 2024 with more important milestones to be met as we work to further progress the South Crofty project towards a construction decision.”*

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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## Disclosure

At the time of writing the author holds no shares in **Cornish Metals.**

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