

Cornish Metals South Crofty Tin Project Update

[Cornish Metals](#) (TSX. V / AIM: CUSN)

Provided an update on progress at the South Crofty Tin Project located in Cornwall, SW England.

Tin is a Critical Mineral as defined by the UK, USA, and Canadian governments, but there is no primary tin production in Europe or North America.



Cornish Metals	TSX.V : CUSN
Stage	Exploration

Metals	Tin, copper
Market cap	C\$122 m @ 23c
Location	Cornwall, United Kingdom

CORNISH METALS PROVIDES SOUTH CROFTY TIN PROJECT UPDATE

Cornish Metals Inc. (TSX-V/AIM: CUSN) (“Cornish Metals” or the “Company”) is pleased to provide an update on progress at the South Crofty Tin Project (“South Crofty” or the “Project”), located in Cornwall, SW England.

Background

- Tin is a Critical Mineral as defined by the UK, USA, and Canadian governments, but there is no primary tin production in Europe or North America.

Cornwall is one of the world's major past producing tin

provinces;

- *The Company is targeting production in 2026, coinciding with projected deficits in tin supply;*
- Responsible sourcing of critical minerals and security of supply are key factors in the energy transition and technology growth;
- South Crofty is an historic, high-grade, underground tin mine that operated since the sixteenth century until its closure in 1998, and benefits from the presence of multiple shafts that can be used for future operations;
- **It is the 4th highest grade tin resource globally,** with a Mineral Resource grade of 1.6% tin (equivalent to 4.4% copper at current metals prices).

The other three tin projects; Bisie in DRC, San Rafael in Peru, and Renison Bell in Tasmania (similar grade to South Crofty), are all producing underground tin mines;

- The Project possesses Underground Planning Permission (mine permit) valid to 2071, full Surface Planning Permission to construct a mine water treatment plant, new processing facilities, all necessary site infrastructure, and an Environmental Permit to dewater the mine;
- The Company completed a £40.5 million funding in May 2022, the use of proceeds for which are to construct the mine water treatment plant, dewater the mine, and complete a Feasibility Study;
- South Crofty benefits from strong local community and regional and national government support.

The Project could generate 250 – 300 direct jobs.

Richard Williams, CEO of Cornish Metals, stated;

“We have made very good progress over the last eight months, building an experienced and highly motivated team at South Crofty.

“The Company remains on track to commission the mine water treatment plant in June this year, with the objective of commencing full scale dewatering operations in July.

Construction costs for the mine water treatment plant remain in line with previous guidance of £6.5m to £7.0m.

“In addition to the mine dewatering programme, ongoing metallurgical, feasibility study and exploration work will provide news flow for Cornish Metals through 2023.”

Mine Water Treatment Plant

The mine water treatment plant (“MWTP”) is designed to treat 25,000m³ of mine water per day. At this rate, mine dewatering is estimated to take 18 months, through to the end of 2024.

Treated mine water will be discharged into the Red River via the Dolcoath Deep Adit.

Since South Crofty closed in 1998, untreated mine water has

directly entered the river, so dewatering the mine and treating the water will have a positive effect on the Red River water quality.

Wet commissioning is expected to commence at the end of May with completion due in June 2023.

[To read the full news release, please click HERE](#)

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

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