



# Anglesey Mining plc

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## Labrador Iron Mines Houston Preliminary Economic Assessment

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**Anglesey Mining plc (“Anglesey”)** is pleased to report that Labrador Iron Mines Holdings Limited (“LIMH”) in which Anglesey has a 12% holding has released the details of a Preliminary Economic Assessment (“PEA”) on its 52% owned Houston Project.

### Analysis

The Houston PEA which was prepared by Roscoe Postle Associates Inc of Toronto reviewed the development of the Houston and Malcolm deposits in Newfoundland and Labrador and in Quebec, Canada. The PEA suggests a production time frame of 12 years after an 18-month construction period. Iron ore production would amount to approximately 2 million tonnes per annum of 62% iron lump and sinter direct shipping ore. Initial capital cost including contingency is forecast at a relatively low US\$65 million.

The forecast after tax financial results are strong with an NPV8 and an IRR at US\$90 per tonne for 62% Fe ore of C\$109 million and 39% respectively.

Using the current 62% Fe ore prices of US\$160 per tonne increases these financial results to C\$459 million and 209% respectively.

Further details can be found on the LIMH website at [www.labradorironmines.ca](http://www.labradorironmines.ca)

### About Anglesey Mining plc

Anglesey Mining is listed on the London Stock Exchange and currently has 221,975,732 ordinary shares in issue.

Anglesey is developing its 100% owned Parys Mountain copper-zinc-lead deposit in North Wales, UK with a 2020 reported resource of 5.2 million tonnes at 4.3% combined base metals in the Indicated category and 11.7 million tonnes at 2.8% combined base metals in the Inferred category.

Anglesey holds an almost 20% interest, and management rights to the Grangesberg Iron project in Sweden, together with a right of first refusal to increase its interest by a further 50.1%. Anglesey also holds 12% of Labrador Iron Mines Holdings Limited which holds direct shipping iron ore deposits in Labrador and Quebec.

Anglesey is currently reviewing other compatible base metal projects at advanced stages suitable for incorporation into the Anglesey Group.

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