



Trading Symbol
AIM: AYM

20th October 2022

Anglesey Mining plc
("Anglesey" or "the Company")

Final assay results from Parys Mountain 2022 drilling

Anglesey Mining plc (AIM:AYM), the UK minerals development company, continues to advance work programmes at both its Parys Mountain Cu-Zn-Pb-Ag-Au VMS project on the Isle of Anglesey in North West Wales and its Grängesberg iron ore project in Sweden.

Following the announcements on 14th June and 15th July 2022 regarding assay results, Anglesey is now pleased to announce that the final round of assay results have been received from the 2022 infill drilling programme at Parys Mountain.

Parys Mountain Cu-Zn-Pb-Ag-Au Project

- The final two holes of the programme recorded multiple broad intercepts and continue to highlight that the White Rock and Engine Zones represent an extensive mineralised system.
- Significant intersections include:
 - Hole WD-24 from 239.4m - **1.5m at 1.4% Cu, 9.7% Zn, 6.2% Pb, 187g/t Ag & 2.7g/t Au (7.1% CuEq/19.9% ZnEq)¹**
 - Hole WD-24 from 262.94m - **28.96m at 3.3% Zn, 1.7% Pb, 0.5% Cu, 71g/t Ag & 0.9g/t Au (2.3% CuEq/6.5% ZnEq)¹** including:
 - **13m at 5.2% Zn, 2.6% Pb, 0.6% Cu, 100g/t Ag & 1.6g/t Au (3.6% CuEq/10.1% ZnEq)¹**
 - **5.1m at 4.0% Zn, 2.3% Pb, 0.9% Cu, 118g/t Ag & 0.4g/t Au (3.0% CuEq/8.4% ZnEq)¹**
 - Hole WD-23 from 93m - **143.92m at 0.9% Zn, 0.5% Pb, 0.2% Cu, 9g/t Ag & 0.2g/t Au (0.6% CuEq/1.6% ZnEq)¹** including:
 - **7.1m at 3.5% Zn, 2.7% Pb, 0.5% Cu, 25g/t Ag & 0.2g/t Au (2.1% CuEq/5.9% ZnEq)¹**
- With all assays now received, the Company will select samples from the 10 drill holes for the metallurgical testwork programme. This will provide a trade-off study between the Dense Media Separation (DMS) and X-Ray Transmission (XRT) ore sorting pre-concentration methods. Historical DMS studies from 2007 demonstrated a 40% mass rejection of waste with only 3-5% metal losses. The metallurgical programme will also include testwork on potential tailings to feed into the next round of tailings management design work.
- Anglesey will immediately commence an update to the Mineral Resource Estimate for the White Rock and Engine Zones to incorporate the additional information from the recent infill drill programme.
- In other ongoing workstreams at Parys Mountain:
 - Conceptual tailings management studies have demonstrated that the Parys Mountain site has sufficient capacity to hold all the tailings that would be produced under the largest production scenario of 3,000tpd, as detailed in the Preliminary Economic Assessment published in January

2021. The Company plans to embark on the initial tailings design programme subsequent to receiving the metallurgical testwork on the expected tailings product.

- The geotechnical work on the White Rock deposit is ongoing. Our consultant, Knight Piésold, has collected all the data to assess the rock mass characteristics and complete basic ground model development. Once complete, this data will feed into the mine design to maximise mining spans and assess ground control requirements for underground mining.
- Permitting and planning activities have continued after further consultations with the North Wales Minerals and Waste Planning Service. The next steps for this process include the scoping of the Environmental Impact & Social Assessment report. These activities remain ongoing.

Jo Battershill, Chief Executive of Anglesey Mining, commented: *“With the final encouraging assay results now received, we can move onto the next round of workstreams for Parys Mountain. As previously highlighted, core will be sent to Grinding Solutions to conduct pre-concentration studies on representative samples from areas that are likely to be mined. We believe that the ability to selectively remove the unmineralized material would have a significant positive economic impact for the ongoing development studies.”*

“Additionally, the intention of the recent drilling programme was to increase the resources in the Indicated category for the White Rock deposit, which stood at 4.7Mt, or 79% prior to commencing the drilling. Given the results have now all been received, we will look to update the Mineral Resource Estimate.”

“In other areas, we continue to progress the surveys required for the environmental baseline work and we will soon commence the initial design work for the tailings management facility. Both aspects are critical to progressing Parys Mountain through the permitting phase. Meanwhile, work on advancing the Northern Copper Zone is progressing well. As part of this process, Anglesey’s team has reviewed the historical drilling and resource model of the Northern Copper Zone with the aim of identifying prospective areas that would optimise future drilling programmes. We will focus on the zones that could have the most immediate impact on the mine design and production schedule. Historical drilling and internal reviews would suggest that the Northern Copper Zone could be significantly larger than the current resource estimate suggests, but additional drilling will be required to confirm this potential.”

Drill hole details

Hole ID	Co-ordinates		Elevation (m)	Azimuth (°)	Dip (°)	End of Hole (m)
	(E)	(N)				
AMC-26	43289	90287	115	248	-63	303
WD-16	43154	90228	98	126	-65	179.6
WD-17	43170	90198	103	126	-65	124
WD-18	43154	90304	96	126	-65	218
WD-19	43154	90304	96	123	-50	201
WD-20	43167	90334	96	116	-52	206.5
WD-21	43167	90334	96	126	-65	224.5
WD-22	43209	90385	94	115	-55	191
WD-23	43209	90383	94	140	-73	243
WD-24	43172	90194	102	90	-88	331.5

Reported Assays

The following tables report the assay results from Holes WD-23 and WD-24. Assay results from other holes previously reported See Anglesey RNS's dated 14 June 2022 and 15 July 2022.

Hole Number	From To		Sample Length (m)	Assays					
	(m)	(m)		Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	ZnEq (%) ¹
WD-23	93	95	2.00	0.05	0.44	0.26	2.6	0.10	0.73%
WD-23	95	97	2.00	0.10	0.98	0.63	3.6	0.03	1.42%
WD-23	97	99	2.00	0.08	0.78	0.63	4.0	0.06	1.27%
WD-23	99	101	2.00	0.13	0.67	0.39	6.6	0.08	1.17%
WD-23	101	103	2.00	0.54	1.30	0.54	10.4	0.07	2.38%
WD-23	103	105	2.00	0.30	3.58	2.91	19.6	0.11	5.63%
WD-23	105	107	2.00	0.15	0.92	0.56	6.7	0.06	1.48%
WD-23	107	109	2.00	0.17	0.40	0.18	7.8	0.03	0.84%
WD-23	109	111	2.00	0.23	1.86	0.49	7.9	0.09	2.38%
WD-23	111	113	2.00	0.17	1.08	0.40	12.3	0.25	1.85%
WD-23	113	115	2.00	0.21	0.40	0.18	12.8	0.23	1.19%
WD-23	115	117	2.00	0.06	0.08	0.04	7.6	0.11	0.42%
WD-23	117	119	2.00	0.04	0.09	0.01	3.1	0.03	0.23%
WD-23	119	119.87	0.87	0.05	0.04	0.01	2.5	0.06	0.22%
WD-23	119.87	121.87	2.00	0.21	0.04	0.02	4.7	0.09	0.51%
WD-23	121.87	123.87	2.00	0.17	0.60	0.24	5.6	0.11	1.09%
WD-23	123.87	125.64	1.77	0.27	1.18	1.36	11.0	0.12	2.50%
WD-23	125.64	126.64	1.00	0.87	7.33	6.32	41.9	0.31	12.20%
WD-23	126.64	127.36	0.72	0.48	7.00	3.67	35.2	0.27	9.60%
WD-23	127.36	128.04	0.68	0.23	0.92	0.49	23.1	0.16	1.96%
WD-23	128.04	129	0.96	0.67	8.59	6.60	36.0	0.26	12.99%
WD-23	129	131	2.00	0.49	0.81	0.46	21.6	0.21	2.22%
WD-23	131	133	2.00	0.04	0.04	0.02	2.5	0.08	0.22%
WD-23	133	135	2.00	0.09	0.18	0.06	2.8	0.08	0.43%
WD-23	135	136	1.00	0.05	0.11	0.05	4.1	0.10	0.37%
WD-23	136	137	1.00	0.33	0.59	0.34	7.2	0.11	1.38%
WD-23	137	138	1.00	0.05	0.10	0.04	4.0	0.14	0.39%
WD-23	138	139	1.00	0.37	0.18	0.05	5.8	0.11	0.89%
WD-23	139	140	1.00	0.06	0.08	0.01	5.0	0.14	0.39%
WD-23	140	141	1.00	0.07	0.02	0.01	7.2	0.21	0.47%

WD-23	141	142	1.00	0.00	0.01	0.01	2.9	0.11	0.20%
WD-23	142	143	1.00	0.01	0.06	0.02	2.7	0.09	0.22%
WD-23	143	144	1.00	0.25	0.23	0.20	11.2	0.16	1.03%
WD-23	144	145	1.00	0.04	0.06	0.02	4.5	0.12	0.33%
WD-23	145	146	1.00	0.09	0.13	0.05	5.0	0.13	0.48%
WD-23	146	147	1.00	0.01	0.03	0.01	2.1	0.07	0.15%
WD-23	147	148	1.00	0.08	0.07	0.03	5.0	0.14	0.41%
WD-23	148	149	1.00	0.04	0.03	0.02	4.3	0.10	0.28%
WD-23	149	150	1.00	0.06	0.13	0.03	3.8	0.10	0.38%
WD-23	150	151	1.00	0.04	0.04	0.02	3.5	0.13	0.30%
WD-23	151	152	1.00	0.03	0.23	0.07	5.0	0.11	0.47%
WD-23	152	153	1.00	0.07	0.09	0.06	4.3	0.14	0.43%
WD-23	153	154	1.00	0.09	0.16	0.04	2.8	0.12	0.45%
WD-23	154	155	1.00	0.11	0.57	0.16	4.2	0.14	0.94%
WD-23	155	156	1.00	0.08	0.74	0.32	4.5	0.16	1.17%
WD-23	156	157.29	1.29	0.21	1.64	0.94	7.7	0.18	2.53%
WD-23	157.29	159.29	2.00	0.41	2.22	0.97	24.7	0.53	3.98%
WD-23	159.29	161.29	2.00	0.21	0.30	0.15	9.2	0.23	1.03%
WD-23	161.29	163.29	2.00	0.27	0.80	0.35	8.0	0.11	1.49%
WD-23	163.29	165.29	2.00	0.07	0.78	0.47	4.6	0.08	1.19%
WD-23	165.29	167.29	2.00	0.03	0.26	0.10	3.5	0.10	0.48%
WD-23	167.29	169.29	2.00	0.04	0.46	0.17	6.3	0.14	0.80%
WD-23	169.29	171.29	2.00	0.08	0.72	0.33	7.4	0.16	1.21%
WD-23	171.29	173.29	2.00	0.14	0.86	0.62	10.2	0.18	1.65%
WD-23	173.29	175.29	2.00	0.12	0.45	0.29	8.6	0.20	1.07%
WD-23	175.29	177.29	2.00	0.11	0.71	0.51	9.4	0.21	1.43%
WD-23	177.29	179.29	2.00	0.11	0.72	0.35	8.6	0.28	1.41%
WD-23	179.29	181.29	2.00	0.05	0.68	0.27	9.3	0.31	1.28%
WD-23	181.29	182.22	0.93	0.03	0.18	0.07	5.0	0.11	0.43%
WD-23	182.22	184.22	2.00	0.06	0.34	0.13	9.2	0.20	0.82%
WD-23	184.22	185.62	1.40	0.04	0.46	0.32	7.7	0.14	0.92%
WD-23	186.62	186.67	0.05	0.03	0.46	0.14	2.5	0.10	0.64%
WD-23	186.67	187.53	0.86	0.41	5.03	2.00	38.7	0.17	6.81%
WD-23	187.53	188.13	0.60	0.19	3.70	1.44	21.8	0.17	4.75%
WD-23	188.13	189.13	1.00	0.31	1.10	1.01	16.4	0.23	2.48%
WD-23	189.13	190.13	1.00	0.22	1.08	0.39	15.3	0.27	1.97%
WD-23	190.13	191.13	1.00	0.32	1.12	0.54	18.8	0.20	2.24%
WD-23	191.13	192.13	1.00	0.22	0.88	0.35	19.8	0.62	2.24%
WD-23	192.13	192.94	0.81	0.45	0.79	0.34	13.4	0.20	1.91%
WD-23	192.94	194.94	2.00	0.11	0.66	0.27	7.2	0.18	1.18%
WD-23	194.94	196.94	2.00	0.07	0.23	0.11	3.9	0.09	0.51%
WD-23	196.94	198.94	2.00	0.19	0.89	0.31	9.1	0.21	1.56%
WD-23	198.94	200.94	2.00	0.12	1.70	1.09	11.2	0.15	2.60%
WD-23	200.94	202.94	2.00	0.10	0.87	0.34	9.4	0.10	1.33%
WD-23	202.94	204.94	2.00	0.17	1.43	0.46	8.9	0.11	1.96%
WD-23	204.94	206.94	2.00	0.06	0.90	0.63	6.6	0.12	1.45%
WD-23	206.94	208.94	2.00	0.08	1.11	0.37	7.4	0.15	1.54%
WD-23	208.94	210.94	2.00	0.13	1.68	0.74	9.0	0.20	2.38%
WD-23	210.94	212.94	2.00	0.07	0.81	0.38	5.8	0.19	1.30%
WD-23	212.94	214.94	2.00	0.05	0.63	0.30	4.7	0.19	1.05%

WD-23	214.94	216.94	2.00	0.11	0.80	0.40	7.4	0.19	1.38%
WD-23	216.94	218.94	2.00	0.13	1.33	0.93	9.8	0.16	2.18%
WD-23	218.94	220.94	2.00	0.18	0.61	0.30	13.3	0.23	1.41%
WD-23	220.94	222.94	2.00	0.07	0.53	0.20	6.8	0.21	0.99%
WD-23	222.94	224.94	2.00	0.15	0.91	0.40	11.9	0.26	1.68%
WD-23	224.94	226.94	2.00	0.16	1.52	0.70	12.9	0.24	2.38%
WD-23	226.94	228.94	2.00	0.10	1.02	0.54	11.9	0.45	1.99%
WD-23	228.94	230.94	2.00	0.08	0.98	0.47	11.7	0.38	1.81%
WD-23	230.94	232.94	2.00	0.07	0.65	0.35	9.7	0.21	1.23%
WD-23	232.94	234.94	2.00	0.13	0.73	0.34	17.1	0.70	2.01%
WD-23	234.94	236.92	1.98	0.13	1.89	0.86	17.0	0.30	2.88%
Total			142.92m						
WD-24	188.79	189.13	0.34	0.39	14.20	7.38	64.7	16.20	34.51%
WD-24	208.39	210.31	1.92	0.19	1.19	0.63	64.8	0.51	3.34%
WD-24	238.5	239.42	0.92	0.64	5.01	3.59	77.9	3.19	11.90%
WD-24	239.42	239.98	0.56	2.69	17.50	10.40	365	1.94	33.14%
WD-24	262.94	264.11	1.17	0.35	1.53	1.03	24.8	0.40	3.22%
WD-24	264.11	265.11	1.00	0.37	1.96	1.25	27.9	0.45	3.86%
WD-24	265.11	266.11	1.00	0.22	1.52	0.68	24.8	0.38	2.80%
WD-24	266.11	266.74	0.63	0.40	3.04	1.59	56.4	0.63	5.70%
WD-24	266.74	267.91	1.17	1.45	14.90	7.80	248	5.28	28.98%
WD-24	267.91	268.91	1.00	0.84	7.13	3.47	290	3.92	18.47%
WD-24	268.91	269.91	1.00	2.38	18.60	8.25	219	3.87	31.57%
WD-24	269.91	270.91	1.00	0.38	3.35	1.74	158	1.07	8.34%
WD-24	270.91	271.91	1.00	0.47	5.28	3.11	69.9	2.19	10.42%
WD-24	271.91	272.91	1.00	0.10	1.27	0.52	15.5	0.23	2.02%
WD-24	272.91	273.91	1.00	0.24	2.90	1.36	34.5	0.35	4.54%
WD-24	273.91	274.91	1.00	0.06	1.00	0.61	11.5	0.24	1.74%
WD-24	274.91	275.91	1.00	0.31	3.06	1.71	85.4	0.57	6.13%
WD-24	275.91	276.91	1.00	0.06	0.38	0.21	20.5	0.28	1.18%
WD-24	276.91	277.91	1.00	0.04	0.31	0.12	13.8	0.21	0.84%
WD-24	277.91	278.91	1.00	0.06	0.42	0.20	22.4	0.26	1.23%
WD-24	278.91	279.91	1.00	0.13	0.82	0.36	22.9	0.46	1.96%
WD-24	279.91	280.34	0.43	1.39	10.00	4.37	138	3.23	18.62%
WD-24	280.34	282.34	2.00	0.03	0.15	0.06	6.8	0.10	0.43%
WD-24	282.34	284.34	2.00	0.01	0.02	0.02	5	0.04	0.16%
WD-24	284.34	286.81	2.47	0.01	0.03	0.04	6.3	0.03	0.20%
WD-24	286.81	287.81	1.00	0.84	4.11	2.25	123	0.11	8.28%
WD-24	287.81	288.81	1.00	1.40	4.64	3.50	152	0.17	10.83%
WD-24	288.81	289.81	1.00	0.52	2.85	1.74	87.9	0.11	5.85%
WD-24	289.81	290.42	0.61	2.19	9.79	4.49	261	0.36	18.94%
WD-24	290.42	291.9	1.48	0.21	1.76	0.89	51.7	1.11	4.35%
WD-24	294.6	296.6	2.00	0.44	0.09	0.08	6.4	1.11	1.96%
WD-24	296.6	298.6	2.00	0.01	0.01	0.01	0.5	0.01	0.05%
WD-24	298.6	300.6	2.00	0.00	0.01	0.01	0.5	0.01	0.03%
WD-24	300.6	302.6	2.00	0.01	0.03	0.01	0.5	0.01	0.06%
WD-24	302.6	304.5	1.90	0.01	0.02	0.01	0.7	0.01	0.06%
WD-24	311.81	313.81	2.00	0.04	0.11	0.07	2.5	0.03	0.27%
WD-24	313.81	315.81	2.00	0.01	0.16	0.08	1.6	0.03	0.26%
WD-24	315.81	316.12	0.31	0.00	0.01	0.15	1.3	0.01	0.13%

WD-24	317.11	319.11	2.00	0.02	0.10	0.04	2.9	0.07	0.25%
WD-24	319.11	321.23	2.12	0.26	1.10	0.57	2.2	0.05	1.71%
WD-24	321.23	323.23	2.00	0.15	0.62	0.36	1.7	0.02	0.99%
WD-24	323.23	325.23	2.00	0.27	0.91	0.50	2.1	0.12	1.58%
Total			55.03m						

¹ Zinc Equivalent (ZnEq %) = Zn grade % * Zn Recovery + (Cu grade % * Cu Recovery * (Cu price \$/t / Zn price \$/t)) + (Pb grade % * Pb Recovery * (Pb price \$/t / Zn price \$/t)) + (Ag grade g/t / 31.103 * Ag recovery * (Ag price \$/oz / Zn price \$/t)) + (Au grade g/t / 31.103 * Au recovery * (Au price \$/oz / Zn price \$/t))

Zn equivalent calculated using following commodity prices: Zn – US\$1.25/lb, Cu – US\$3.50/lb, Pb – US\$1.00/lb, Ag – US\$22.50/oz & Au – US\$1750/oz

Zn Equivalent calculated using following recovery assumptions for White Rock deposit: Zn – 82%, Cu – 48%, Pb – 78%, Ag – 70% & Au - 50%

Sample analysis and QA/QC

All samples generated from the drilling were dispatched to ALS Loughrea.

Samples were analysed for multi-element data analysis using their ME-ICP61 package, which includes Ag, Cu, Pb and Zn. The samples were also assayed for gold using their Au-AA23 analysis package. Overlimit assays were then analysed using their Ag-OG62, Cu-OG62, Pb-OG62, Zn-OG62 and ME-OG62 analysis packages.

For QA/QC purposes, Anglesey Mining used the industry standard of inserting 5% Certified Reference Material (CRM) samples, 2.5% Certified Blank Samples (Blanks) and 5% duplicate samples at source. The CRMs were sourced from Geostats Pty Ltd, Ore Research & Exploration Pty Ltd, OREAS and Natural Resources Canada.

Competent Person

The information in this announcement which relates to Drilling Results has been approved by Mrs. Liz de Klerk, M.Sc., Pr.Sci.Nat., MIMMM who is a professional registered with the South African Council for Natural Scientific Professionals (SACNASP: 400090/08) and independent consultant to the Company. Mrs. de Klerk is the Senior Geologist & Managing Director of Micon International Co Limited and has over 20 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mrs. de Klerk has sufficient experience which is relevant to the style of exploration, mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mrs. de Klerk consents to inclusion in the announcement of the matters based on this information in the form and context in which it appears.

About Anglesey Mining plc

Anglesey Mining is traded on the AIM market of the London Stock Exchange and currently has 280,675,721 ordinary shares on issue.

Anglesey is developing its 100% owned Parys Mountain Cu-Zn-Pb-Ag-Au 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 in the Grangesberg Iron project in Sweden, together with management rights and a right of first refusal to increase its interest to 70%. Anglesey also holds 12% of Labrador Iron Mines Holdings Limited, which through its 52% owned subsidiaries, is engaged in the exploration and development of direct shipping iron ore deposits in Labrador and Quebec.

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