

5th December 2023

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

Parys Mountain – Northern Copper Zone Drilling Update

Anglesey Mining plc (AIM:AYM), the UK minerals development company, is pleased to provide an update on the Northern Copper Zone drilling at the Company's Parys Mountain Cu-Zn-Pb-Ag-Au project, located on the Isle of Anglesey.

Highlights

- Drilling of NCZ001 commenced on 27th October with a targeted end of hole depth at 650 metres. As at close of business on Sunday 3rd December, the hole was at a depth of 545 metres. We expect this first drill hole to be complete over the next week before moving onto NCZ002.
- Initial logging of NCZ001 suggests that sulphide mineralisation within the Northern Copper Zone commenced at a downhole depth of around 350 metres, in-line with the Company's modelled interpretation. Sulphides of varying amounts have been logged from 350 metres to the current depth.
- Drilling remained in the Northern Shale host of the Northern Copper Zone until around 400 metres downhole depth before transitioning into the intrusive rhyolites, both units contain varying degrees of sulphides.
- Cutting and sampling of core has already commenced with first samples expected to be delivered to the assay laboratory before the Christmas break, with results currently expected to be received during Q1 2024.



Jo Battershill, Chief Executive of Anglesey Mining, commented: *“The initial core from the Northern Copper Zone would appear to be very encouraging on two fronts. Firstly, the geological model used to target the mineralised zones has been very accurate thus far; and secondly, we are seeing a significant amount of quartz veins within the system that we have interpreted to be the Northern Copper Zone. These quartz veins contain encouraging amounts of chalcopyrite, sphalerite, and galena – the key minerals that host copper, zinc and lead. The samples from this drill hole will be sent off to the assay laboratory as soon as possible and we look forward to potentially receiving the results during Q1 2024.”*

“This current drilling program has been designed to infill some of the upper levels of the Northern Copper Zone to potentially upgrade the resource categorisation from Inferred to Indicated. This will allow the Northern Copper Zone to be included in the planned Pre-Feasibility Study and potentially lead to an optimised development scenario relative to that proposed in the 2021 Preliminary Economic Assessment (PEA). We believe there is potential for the Northern Copper Zone to be accessed significantly quicker than envisaged in the PEA, which would bring meaningful levels of copper into the revenue stream much earlier than currently modelled.”

“We continue to believe The Northern Copper Zone at Parys Mountain has enormous potential. The original in-house resource estimate of over 30Mt back in 1970 highlights just how extensive this zone of mineralisation is. This drilling is the first look at the deposit for many years and is providing very valuable information.”

About Anglesey Mining plc

Anglesey Mining is traded on the AIM market of the London Stock Exchange and currently has 420,093,017 ordinary shares on issue.

Anglesey is developing its 100% owned Parys Mountain Cu-Zn-Pb-Ag-Au deposit in North Wales, UK with a reported resource of 5.3 million tonnes at over 4.0% combined base metals in the Measured and Indicated categories and 10.8 million tonnes at over 2.5% combined base metals in the Inferred category.

Anglesey also holds an almost 50% interest in the Grängesberg Iron project in Sweden, together with management rights and a right of first refusal to increase its interest to 100%. 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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