



Trading Symbol
AIM: AYM

20th February 2024

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

Northern Copper Zone Drilling Update - Broad Zone of Sulphides Intersected in Hole NCZ002

Anglesey Mining plc (AIM:AYM), is pleased to provide an update on the Northern Copper Zone ('NCZ') Mineral Resource delineation drilling program at the Parys Mountain Cu-Zn-Pb-Ag-Au VMS project on the Isle of Anglesey in NW Wales.

The 2023/2024 exploration drilling campaign has been designed to verify the reliability of historical drill holes and infill gaps in the drilling that will be used to update the Parys Mountain Mineral Resource Estimate.

Drill hole NCZ002 was recently completed with a 107m (apparent thickness) zone of visible sulphides identified between 413m – 520m downhole. The hole was designed as an infill hole between two pierce points from the previous drilling programme undertaken at the site in the 1970s that intersected broad zones of mineralisation - 91m grading 0.9% copper equivalent ('CuEq') and 75m grading 0.8% CuEq - both of which reported higher grade zones including 43m grading 1.2% CuEq and 26m grading 1.3% CuEq.

Samples from NCZ002 were dispatched to the ALS laboratory in Ireland on 16th February and the results are expected within a few weeks. Based on the encouraging intersection of visible sulphides and the promising assay results from NCZ001 (as detailed in the announcement released by the Company on 19th January 2024), it is anticipated that the assay results will confirm the continuity of the Cu-Zn-Pb-Ag-Au mineralisation at Parys Mountain. Drilling of the third drill hole in this latest programme, NCZ003, has commenced with 200m drilled to date.

Key takeaways from the drilling results so far include:

- Further verification of the existing Parys Mountain geological model.
- Significant high-grade widths of polymetallic mineralisation identified along the contact with the Garth Daniel Zone.
- Intersect of 22m grading 3.2% CuEq¹ recently reported from NCZ001 represents a significant potential upside to the current resource estimate.

Andrew King, Interim Chairman of Anglesey Mining plc, commented: *"On behalf of Anglesey management and the field team, I am delighted to report that ongoing drilling of the Northern Copper Zone is confirming that Parys Mountain has a significant zone of copper dominant mineralisation within an area 600 to 700 metres along strike and 300 to 400m downdip. Widths of mineralisation appear to be averaging over 20 metres in this zone with copper equivalent grades of between 1.0 – 1.3%."*

"The positive verification and infill drilling of the Northern Copper Zone completed so far is a key element to advancing the project through future development studies and ultimately providing sufficient data on which to base a decision to mine. Current management has always believed the Northern Copper Zone to be much more significant than the current resource numbers implied, and the first two drill holes of this program are encouraging in supporting that view."

“We look forward to reporting back with the assay results from NCZ002 and the drilling results of NCZ003 in due course, along with further detail on the potential upside to the current Parys Mountain resource estimate.”

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

Commodity prices: Zn – US\$3350/t, Cu – US\$9523/t, Pb – US\$2292/t, Ag – US\$25.50/oz and Au – US\$1850/oz

Recovery assumptions for Northern Copper Zone: Zn – 82%, Cu – 93%, Pb – 78%, Ag – 72% and Au -65%

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

Anglesey is developing the 100% owned Parys Mountain Cu-Zn-Pb-Ag-Au VMS 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 a 49.75% interest in the Grängesberg iron ore project in Sweden and 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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