Cornish Metals releases update on South Crofty mine project

Mining company Cornish Metals has said it is "on track" with work it is carrying out at South Crofty mine in Cornwall.

The Canadian-headquartered company is looking to mine tin at the site, which is located beneath the towns of Pool and Camborne in the Duchy. South Crofty closed in 1998 following more than 400 years of continuous production and was acquired by Cornish Metals in 2016.

The business secured £40.5m in financing for the project in May and has been moving forward with plans to dewater the mine and deliver a feasibility study, it said.

Richard Williams, chief executive of Cornish Metals, said: "It is wonderful to see the level of activity underway at South Crofty, as we progress through the construction of the water treatment plant, and undertake a metallurgical sample drill programme."

According to Cornish Metals, the water treatment plant is on track for planned commissioning in 2023 and a detailed design of the plant is now 75% complete. Its current cost is estimated to be between £6.5 and £7m.

The foundation slab for the plant has also been designed, the shuttering and steel reinforcement complete and concrete pouring has started.

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The shuttering and reinforcement for the concrete foundation slab for the water treatment plant at South Crofty mine (Image: Cornish Metals)

Cornish Metals said pump installation for the mine dewatering is expected to start this month, with both pumps set to be installed around 370 metres below ground by the end of February 2023. Drilling to the mine's North Pool Zone is also nearing completion and sample collection for metallurgical test work is expected this month.

Initial work on a feasibility study is underway, the firm said, including hydrogeology, geotechnical studies, ventilation, shaft refurbishment and initial groundwork investigations for the process plant foundations.

Mr Williams added: "We are now in an exciting period for the company and our stakeholders. It is inspiring to see the pride and dedication that our team displays, knowing that they are

contributing to the success of a project that means a lot to the local community and a restart of the Cornish tin industry."

Since May, Cornish Metals has expanded its workforce at the mine and now has 30 staff on site as well as numerous contactors.

The Aim-listed company has already secured planning permissions for the operation of the mine and re-development of the surface facilities.

Last week, Cornish Metals <u>agreed a prospecting deal with</u> <u>Roskear Minerals</u> which will allow it to search for minerals across a near 50-hectare area less than a mile south of the mine.

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