Cornish Metals reports 'very good progress' for Cornwall tin mine project

Cornish Metals has said it is "on track" to deliver a key stage of its plans to restart tin mining at Cornwall's South Crofty mine.

The Canadian-headquartered mining company has updated inventors to say it has made "very good progress", as it targets production in 2026 at the historic mine, which closed in 1998.

The AIM-listed firm has said the scheme could create 250 to 200 direct jobs in Cornwall, formerly one of the world's major tin-producing areas, and help address deficits in global tin supply.

Last year the <u>company raised £40.5m in funding</u> which it will use to construct a mine water treatment plant, as well as dewater the mine, and complete a feasibility study.

Chief executive Richard Williams said the company would look to commission the mine water treatment plant, estimated to cost between £6.5m to £7m, in June, with plans to begin full scale dewatering operations in July. Mine dewatering is estimated to take 18 months, through to the end of 2024.

The treatment plant, part of the mineral extraction process, is designed to treat 25,000 cubic metres of mine water per day.

The concrete foundation pad for the plant was completed in November last year, and the first reaction tanks were installed in December. All nine reaction tanks have now been installed.

Installation of the structural steel supports and walkways that provide access to the plant is scheduled to begin this week, with completion due by the end of the month.

Cornish Metals added that the pipelines which will carry water from the submersible pumps in a mine shaft to the plant were "substantially complete".

The update comes after the company <u>found new high-grade tin</u> at the southern boundary of the South Crofty. The discovery was made while drilling on part of the Great Flat Lode — a mineral-bearing body of rock under the southern slopes of Carn Brea south of Camborne in west Cornwall.

The company said its geology team was planning a follow up drill programme at the so-called 'Wide Formation' which is expected to start in June.

South Crofty was closed 25 years ago following more than 400 years of continuous production, and was acquired by Cornish Metals in 2016.

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