2 November 2026

Tamar Minerals plc
("Tamar Minerals" or the "Company")

Completion of Maiden Drilling Programme at Wheal Vor, Cornwall

Highlights

- Maiden drilling completed at Great Wheal Vor.
- Core logging and cutting ongoing – initial assays pending.
- Geological models updated.
- Commenced drill planning for Devon Great Consols.

Tamar Minerals (AQSE: TMR), the exploration company primarily focused on tin and copper in the South West of England, is pleased to announce the completion of its maiden drilling programme at the historic Great Wheal Vor project in Cornwall, marking a milestone in the Company's strategy to evaluate the extent of one of the region's most important historic mining districts.

The programme was designed to test priority mineralisation targets associated with the Great Wheal Vor mining sett, identified through the Company's review and digitisation of historical mine records. Drilling was completed safely and efficiently, comprising two diamond drill holes (Parent and Daughter) for a total of 1,146.9 metres, with planned target zones intersected in locations consistent with the Company's geological model.

Integrating historical mine plans, production records, and geological observations into a modern 3D geological model has enabled Tamar Minerals to target these prospective zones. Intersecting the structures as modelled provides validation of both the historical dataset and our structural interpretation.

Detailed geological logging and sampling of the drill core are ongoing and will be integrated with pending assays to determine the grade and distribution of mineralisation within those intersections. These results will be used to further refine the Company's understanding of the project's geology and exploration potential.

Samples from the first batch of drill core have been dispatched for laboratory analysis, with assays due in mid-December. The remaining mineralised intersections are being processed and prepared for shipment, with this second batch of samples expected to be submitted shortly.

The Company cautions that visual observations and successful target intersections should not be considered an indication of economic mineralisation. Assay results will provide the first quantitative assessment of metal grades and distribution within the intercepted zones and will guide the next phase of exploration planning.

Next Steps & Regional Exploration Pipeline

In line with Tamar Minerals' regional strategy, the Company is now advancing exploration plans for the historic Devon Great Consols project. Upcoming work at Devon Great Consols, which will be funded from existing

resources, will focus on testing the down-dip and down-plunge extensions of the copper mineralisation historically exploited across the mining sett. Commencement of the drilling programme is targeted for the first quarter of 2027 and the permitting process required to support these activities has already begun. Subject to the necessary approvals being obtained, drilling operations are expected to be managed from the existing core facility, minimising additional infrastructure requirements. Tamar Minerals believes that significant exploration potential remains beneath the historic workings and looks forward to applying modern exploration techniques to assess the continuity and scale of mineralisation beyond areas previously mined.

Once assay results are available and interpreted, Tamar Minerals will refine its geological model to determine the next phase of exploration at Great Wheal Vor and update shareholders accordingly.

Specimen Hill

White Energy's wholly owned subsidiary Amerod Resources Pty Limited ("**Amerod**") continued to progress earn in expenditure on Tamar's Specimen Hill Project. The Heads of Agreement between Amerod and Tamar's Australian subsidiary Signature Gold Pty Ltd, requires Amerod to incur an exploration expenditure commitment of AU$2,000,000 for a 76% interest in the Specimen Hill tenements.

Following the end of the earn in period (Feb 2028), Amerod has an option to purchase the remaining 24% interest via a cash payment of AU$2,000,000. If the option to purchase is exercised Signature Gold will retain a 3% NSR Royalty.

Dominic Claridge, Tamar Minerals CEO, commented:

"We are encouraged by the successful completion of our maiden drilling campaign at Great Wheal Vor.

While we await laboratory results, reaching each of our intended targets represents an important first step in evaluating the project's potential. This programme demonstrates the value of combining Cornwall's rich mining history with modern exploration techniques, and we look forward to advancing our understanding of the project as assay results become available.

Our geology team is finalising the drilling program at Devon Great Consols, while the permitting process progresses, so we look forward to drilling in 2027."

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