

6 August 2024

COMPLETION OF SAMINE ACQUISITION

Atlantic Tin is pleased to announce the completion of the acquisition of Société Anonyme d'Entreprises Minières ("SAMINE"), from Managem S.A. (CAS:MNG) ("Managem"). SAMINE owns the past producing El Hammam mine, including its infrastructure and tenements, located adjacent to the Achmmach Tin Project ("Achmmach") near Meknes, Morocco. SAMINE has been acquired by Atlantic Tin's 100% owned Moroccan subsidiary, Titan Tin.

"The acquisition of SAMINE is a major step forward in the development of the Achmmach tin project," said Simon Milroy, CEO of Atlantic Tin. *"The SAMINE processing plant already has a two-stage crushing plant, milling, flotation, thickening and filtering in place as well as power, water and communications. This will result in a significant reduction in the capital cost to bring the Achmmach mine into production in comparison to building new infrastructure at Achmmach. The use of the existing infrastructure also results in reduced environmental and social impacts."*

"With the acquisition of SAMINE, Atlantic Tin will become an industry leader in lead-time, scale, capital intensity and cost position and will be positioned as a premier supplier of tin to the Atlantic basin and beyond. In addition, the development of the Achmmach project will bring many benefits to the region through employment and community development."

The El Hammam mine is located 7km away from Achmmach. Ore will be mined underground at Achmmach and transported by road 7km to the El Hammam mine for treatment to produce tin concentrate. A definitive feasibility study has commenced. The study is based on an 18-month construction schedule with commercial tin production commencing in 2026 and ramping up to a sustained mining and processing rate of 900,000 tpa of ore.

In addition to the existing processing plant, SAMINE has in place a 111 square kilometre exploitation license along strike from the Achmmach project, which is highly prospective for tin, see Figure 1. Exploration is planned to commence immediately on the SAMINE exploitation license.

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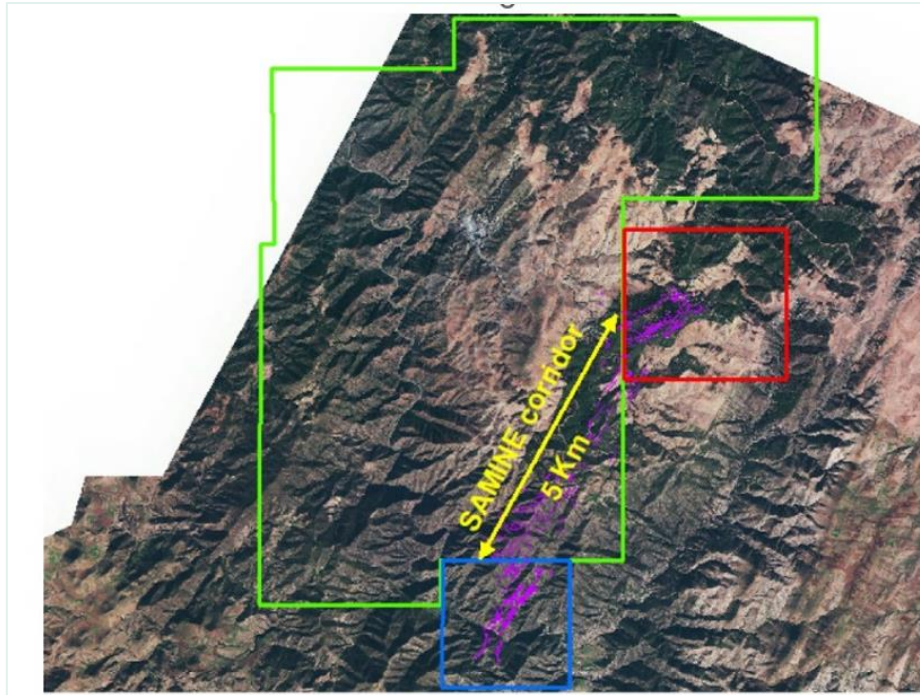


Figure 1. SAMINE Exploitation License (Green), Achmmach Exploitation License (Red) and Bou El Jaj (Blue)

About Atlantic Tin Limited

Atlantic Tin is a tin-focused mineral exploration and development company. Through its Achmmach Tin Project, Atlantic Tin controls one of the highest grade and largest new sources of tin supply globally, and one of the few sources of large-scale mechanised tin production in a low-risk jurisdiction.

The Company (75%) and its Joint Venture partners, Toyota Tsusho Corp (20%) and Nittetsu Mining Co (5%), are advancing the Achmmach tin project towards production in the Kingdom of Morocco.