

30 May 2024



## Atlantic Tin to acquire SAMINE, including its existing processing infrastructure and tenements adjacent to Achmmach

Paris, France -- Atlantic Tin Ltd ("**Atlantic Tin**" or the "**Company**") is pleased to announce that it has entered into a sale and purchase agreement with Managem S.A. (CAS:MNG) ("**Managem**") pursuant to which the Company will acquire from Managem, Société Anonyme d'Entreprises Minières ("**SAMINE**"), which owns the past producing El Hammam mine, including its infrastructure and tenements, located adjacent to the Achmmach Tin Project ("**Achmmach**") near Meknes, Morocco.

The acquisition of SAMINE provides the Company ownership of an existing processing plant that can be renovated and upgraded to produce tin concentrate from Achmmach tin ores, thereby reducing the initial development capital of Achmmach and decreasing the project's environmental and social impact. In addition, the transaction will also provide the Company ownership of SAMINE's exploitation license along strike and in between the Achmmach and Bou El Jaj deposits, which is prospective to host additional tin deposits.

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.

Simon Milroy, the Atlantic Tin CEO said *"The acquisition of SAMINE is a transformational event for the Achmmach Tin Project and Atlantic Tin. Mining at Achmmach and processing ore at SAMINE will result in reduced environmental and social impacts when compared to the previous development plans. There is a skilled workforce in the region that will benefit from the employment which will be prioritised for local inhabitants. The existing processing facilities and infrastructure at SAMINE will be refurbished and new processing equipment will be added to adapt the SAMINE processing plant to treat the tin ore. The use of the existing facilities and infrastructure at SAMINE will result in a reduced capital cost to bring the Achmmach Tin Project into production."*

The El Hammam mine is located 7km away from Achmmach (Figure 1). Ore will be mined underground at Achmmach and transported by road to the El Hammam mine for treatment to produce tin concentrate.

### Contact Us

T: +61 8 6188 8181  
E: [info@atlantictin.com.au](mailto:info@atlantictin.com.au)  
[www.atlantictin.com.au](http://www.atlantictin.com.au)

### Atlantic Tin Ltd

ABN: 78 116 931 705  
Level 2, 22 Mount Street  
Perth Western Australia 6000



*Figure 1. Existing haulage roads between Achmmach and El Hammam*

Samine had been operating the El Hammam mine since 1974. The mining operations ceased in 2021, however, operations remain in place to recover low grade fluor spar materials for sale to cement producers in Morocco.

SAMINE will be acquired by Atlantic Tin's 100% owned Moroccan subsidiary, Titan Tin.

Atlantic Tin will shortly complete a scoping study examining the combined project configuration with mining at Achmmach and processing at SAMINE.

A definitive feasibility study has commenced and is targeted for completion at the end of 2024. 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.

SAMINE owns an exploitation license immediately along strike and between the Achmmach tin project and the Bou El Jaj tin project as shown in *Figure 2*.

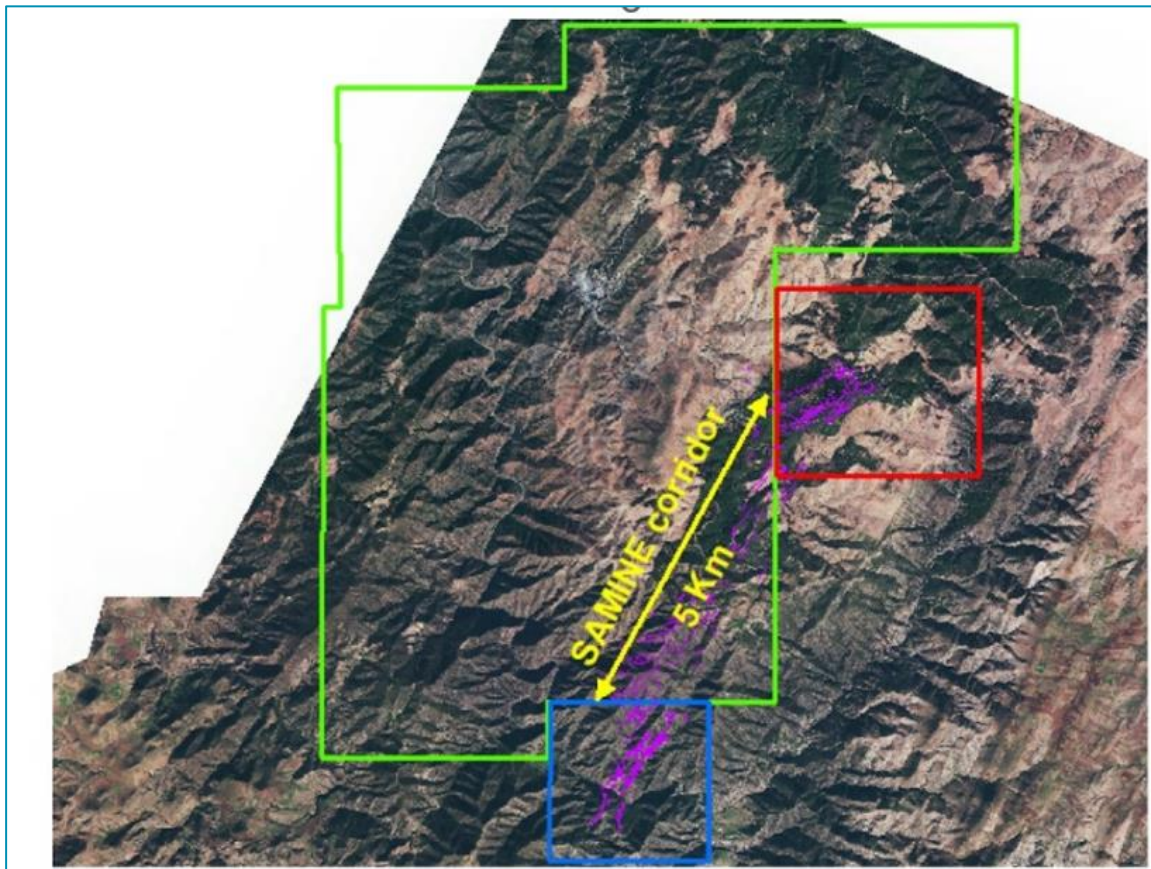


Figure 2. SAMINE Exploitation License (Green) Achmmach Exploitation License (Red) and Bou El Jaj (Blue)

The SAMINE license is considered prospective to host additional tin deposits and exploration is planned to commence immediately.

Atlantic Tin has extended the Pala loan agreement to June 2025 to provide sufficient liquidity to fund the Samine acquisition and the feasibility study.

This announcement is provided for and on behalf of the Board of Directors.

For further information, contact Andrea Betti, Company Secretary at [info@atlantictin.com.au](mailto:info@atlantictin.com.au)

### 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.