



PARTIAL SURRENDER REPORT FOR:

**RETENTION LICENCE 10/1987, Vicinity of Thompsons
Marshes**

FOR PERIOD: 1987 to 1 June 2026

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1 Abstract

Retention Licence RL10/1987 covered an area of 49km². On 1st June 2026 approval was received to reduce the size of this licence to 12km² by retaining the ground on the eastern side. The area is located directly south of St Marys and south of RL9/1987. No exploration activity has been undertaken since 1987. All drillhole data pertaining to this early exploration was submitted to MRT. Insufficient information is available to provide a JORC statement for the resource. This report covers the period from 1987 to 1st June 2026.

2 Contents

This report includes a plan of RL10/1987 and its relation to the other retention licences held by the company.

3 Introduction

The retention licence RL10/1987, Vicinity of Thompsons Marshes, has been held by the Cornwall Coal Company Ltd since before 1987, but no work has been carried out across the lease area since that date. The licence was retained by the Cornwall Coal Company as a potential location for further coal exploration work to potentially support their current mining activities. Latterly the difficulties experienced in progressing any sort of coal mining lease to a production status have questioned the worth in continuing to pay retention licence fees.

4 Exploration Completed During the Life of the RL

Early exploration works had indicated that a potential coal resource lay in the location of RL10/1987. Exploration work was undertaken prior to 1987 and drill hole data was submitted to MRT at this time. This information was not digitised and there are no electronic records of the drill data.

No exploration work has taken place subsequent to this time and hence no exploration results have been generated or conclusions reached.

5 Discussion of Results

No exploration results have been obtained during the retention licence holding period from 1987.

It is recognised that further follow-up work programmes would be required to confirm historical data and determine the benefits of further exploration work prior to determining a JORC resource.

6 Conclusions

The company has determined to relinquish the bulk of the retention lease and retain the portion on the eastern extent where the seam outcrops from the hillside.

7 Environment

The Licence Holder has not accessed any of the Licence areas during the period of holding from 1987 for any reason. Consequently, it is reported that there has been no surface disturbance of any kind attributable to the Licence Holder.

8 Expenditure

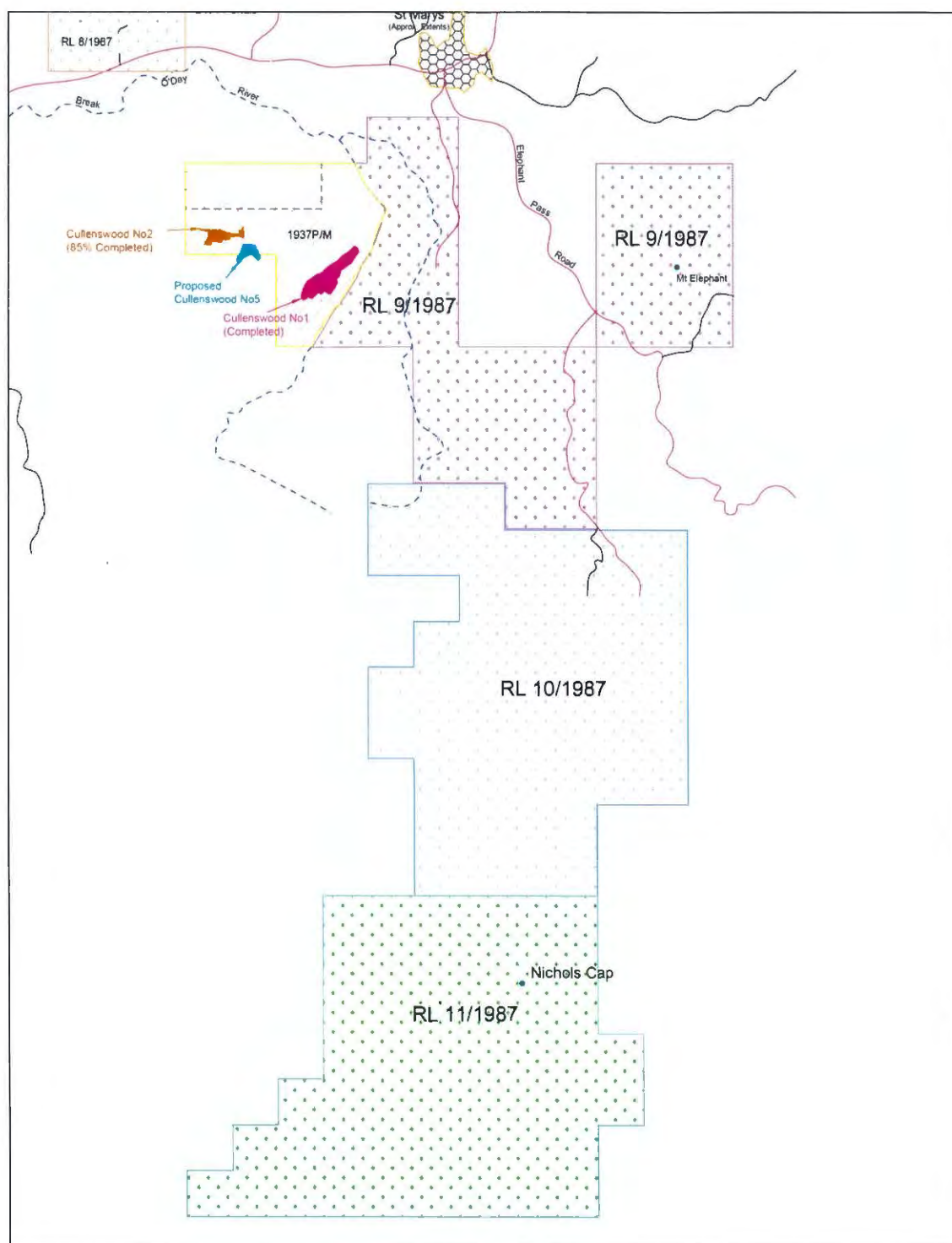
Other than expenditure on compiling the Annual Report and payment of the retention licence, there has been no expenditure on the RL.

9 References

There are no References.

ATTACHMENTS

1. Plan detailing current Retention Licences held by Cornwall Coal prior to the reduction of RL10 and the handback of RL11.
2. Topographic Plan detailing the old RL10/1987
3. Plan detailing the retained RL10/1987 of 1st June 2026



PLAN SHOWING RELATIVITY OF RL9/1987, RL10/1987 & RL11/1987

