



16 July 2024

Strategic Minerals plc

("Strategic Minerals" or the "Company")

Board Changes

Strategic Minerals plc (AIM: SML USOTC: SMCDY), a producing mineral company, announces the retirement of Alan Broome AM, the Company's Chairman, effective close of business today and the proposed appointment of Mr. Jonathan (Jon) Reynolds as independent Technical Non-Executive Director of the Company. The Board anticipates completing this appointment by the end of August 2024.

The Company had been progressing a replacement for Jeff Harrison, who had retired in April 2023, and now wishes to announce the proposed appointment of Mr Jon Reynolds as an independent Technical Non-Executive Director, subject to approval from the Company's nominated adviser and completion of the regulatory due diligence processes.

Prior to the turnaround in Cobre sales performance in the first half of this year, the Company had not been in a financial position to make such additional appointments. The proposed appointment of Mr Reynolds partly addresses Board skill requirements and the Board is planning to shortly add a further, UK based, Non-Executive Director, with strong mining background.

Mr. Reynolds has over 38 years' experience in the mining industry and holds a degree in Applied Science (Geology). Jon's commodity experience has been diverse with direct experience in nickel, copper, gold, uranium, mineral sands, iron ore, graphite and coal. He has worked on projects in Australia, South America, Africa, Europe, Central and South-East Asia. Mr Reynolds' experience spans the spectrum of exploration activity from grass-roots exploration through to corporate strategy, company management, project management, new project generation and expansion, as well as mine geology, ore resource/reserve generation and new mine development. Jon was previously Managing Director of an ASX listed Australian based exploration company, Boadicea Resources Ltd, where he drove a strategic change with an additional strong focus on corporate governance. Jon resigned from this position in October 2023 to focus on a consulting business which he has managed since 2005. Jon is a member of the Australasian Institute of Mining and Metallurgy ("AusIMM").

Jon has a strong passion for developing projects through the study phases to optimise the technical, maximise value and reduce the operation risk.

A further announcement will be made following completion of the regulatory due diligence process.

John Peters, Managing Director of Strategic Minerals Plc commented:

"Alan Broome's strategic advice and mining connections have served the Company well over his nine-year tenure as Chairman. The Company is grateful for his significant contributions over the years, especially recently, when he agreed to defer all his director's fees to allow the Company to progress.

"I am looking forward to welcoming Jon onto the Board of Strategic Minerals and I am sure his significant technical experience will help drive the development of our projects. Once appointed, Jon will be invited to join the Audit, Safety and Remuneration Committees.

"The Board anticipates the appointment of a further, UK based, independent technical Non-Executive Director.

"Until the Board composition is finalised this quarter, I will assume interim chairmanship of the Board.

"I look forward to updating the market on the progress of our Board composition at the earliest opportunity."

For further information, please contact:

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Notes to Editors

Strategic Minerals plc:

<https://www.strategicminerals.net>

Strategic Minerals plc is an AIM-quoted, profitable operating minerals company actively developing projects tailored to materials expected to benefit from strong demand in the future. It has an operation in the United States of America along with development projects in the UK and Australia. The Company is focused on utilising its operating cash flows, along with capital raisings, to develop high quality projects aimed at supplying the metals and minerals likely to be highly demanded in the future.

In September 2011, Strategic Minerals acquired the distribution rights to the Cobre magnetite tailings dam project in New Mexico, USA, a cash-generating asset, which it brought into production in 2012 and which continues to provide a revenue stream for the Company. This operating revenue stream is utilised to cover company overheads and invest in development projects aimed at supplying the metals and minerals likely to be highly demanded in the future.

Since June 2020, the Company has been a 100% owner of Cornwall Resources Limited (CRL) having been involved in the project since early 2016. CRL is the developer of the Redmoor Tin/Tungsten project in Cornwall, UK. Exploration drilling programs were undertaken in 2017 & 2018 resulting in subsequent upgraded resource definitions & a scoping study in 2020. In April 2024, CRL gained access to substantial additional exploration rights in the prospective Tamar Valley area, quadrupling its overall mineral rights footprint.

In March 2018, the Company completed the acquisition of the Leigh Creek Copper Mine situated in the copper rich belt of South Australia and brought the project temporarily into production in April 2019. In July 2021, the project was granted a conditional approval by the South Australian Government for a Program for Environmental Protection and Rehabilitation (PEPR) in relation to mining of its Paltridge North deposit and processing at the Mountain of Light installation. In late June 2022, an updated PEPR, addressing the conditions associated with the July 2021 approval, was approved.

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