

Strategic Minerals Plc

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

19 August 2024

Strategic Minerals plc

("Strategic Minerals", "SML" or the "Company")

Board Changes

Strategic Minerals plc (AIM: SML; USOTC: SMCDY), a producing mineral company, is pleased to update shareholders on proposed changes to Board composition.

The Company intends to appoint both Mr Charles Manners and Mr Mark Burnett to the Board of SML, subject to the completion of regulatory due diligence. Mr Manners is the beneficial holder of approximately 4.8% of the Company's issued share capital and Mr Burnett, of RAB Capital, represents Philip Richards who holds approximately 4% of the Company's issued share capital.

Mr Manners has been the largest shareholder in SML for a number of years. He worked in Investment Banking from 1985 until 2009, latterly as a Senior Managing Director and Head of Fixed Income Sales at Nomura International PLC. From 2009 to 2016, he was a co-founder and partner in an advisory firm, focussed on tailored structured solutions. He was a Non-Executive Director of Asset Trust Housing Association Limited, a regulated provider of affordable shared ownership housing, and is a Director and Chairman of the Board of Campden Charities. In addition, he is an extensive investor, focussed primarily on natural resources, healthcare and real estate.

Mr Burnett is Director of Mining Investments at RAB Capital, a leading mining specialist investor in London, with over 10 years investing and corporate finance experience in extractive industries across North America, Australia and Europe. He is Interim-Chair of a critical metals company operating in Africa and a Non-Executive Director of a critical metals company operating in the USA.

With these two proposed appointments, the Board has decided not to proceed with the appointment of Mr. Jonathan (Jon) Reynolds as a Non-Executive Director of the Company, as announced on 16 July 2024.

It is the Board's intention that, once appointed, Charles Manners will be appointed Chairman of SML.

John Peters, Managing Director of Strategic Minerals Plc, said:

"I am pleased to see the involvement of major shareholders in the active management of the Company and both Peter Wale and I look forward to working closely with both Charles and Mark in the future.

"In light of these proposed appointments, the Board does not consider it appropriate to continue with the proposed appointment of Mr Jon Reynolds but would like to thank him for consenting to be considered as Technical Director."

For further information, please contact:

Strategic Minerals plc

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John Peters

Interim Chairman

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Vox Markets: <https://www.voxmarkets.co.uk/company/SML/>

Twitter: [@SML_Minerals](https://twitter.com/SML_Minerals)

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Nominated Adviser and Broker

Matthew Johnson

Ewan Leggat

Charlie Bouverat

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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