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**Blencowe Resources Plc**  
("Blencowe" or the "Company")

## **Blencowe Receives Global MSP Accreditation**

### *New Funding Channels Open as Orom-Cross Joins Elite Group of Critical Minerals Projects*

Blencowe Resources Plc (LSE: BRES) is pleased to announce that its Orom-Cross graphite project in Uganda has received full Mineral Services Partnership ("MSP") accreditation. The MSP, a global initiative backed by 14 countries and the EU, promotes public and private investment in responsible critical minerals supply chains worldwide.

#### **Highlights:**

- **South Korea**, as current MSP Chair, proposed Orom-Cross for full accreditation at the MSP Members Forum meeting in New York in September 2024.
- The proposal received **unanimous approval**, granting Orom-Cross **immediate accreditation**.
- Accreditation provides **international exposure at the highest level**, enhances the project's **credibility with tier-1 offtakers**, and enables access to potential **new funding sources**.
- This milestone further affirms the **high quality** of the Orom-Cross graphite project, and its growing status as a leading new graphite project globally, as it moves towards first production.

Following a series of successful meetings over the past few months between Blencowe and senior officials in Seoul, South Korea nominated Orom-Cross for MSP accreditation, which was unanimously approved at the most recent MSP Forum. South Korea, which assumed the MSP Chairmanship in June 2024, played a pivotal role in championing Orom-Cross and securing this achievement.

The Mineral Services Partnership comprises the USA, Germany, India, Japan, South Korea, the UK, Australia and other leading nations as well as the European Commission, seeks to bolster critical mineral supply chains to support the clean energy transition. MSP accredited projects are assisted to deliver concrete results through collaboration between member nations and tangible support.

Orom-Cross stands out as one of the world's largest estimated graphite deposits with a unique mix of several key competitive advantages that will enhance its chances of success, including **lowest percentile operating costs, low capital startup requirements**, and proven **very high quality of end products**, both as concentrates and purified battery ready 99.95% SPG (spheronised purified graphite). These qualities align with the MSP's goals of securing **high quality, long-life graphite** supplies outside of China, crucial to meeting accelerating demand for graphite in lithium-ion batteries. Orom-Cross has very strong ESG credentials too, which is another important factor in gaining MSP support.

Blencowe's recently announced strategy to build an in-country downstream purification facility in Uganda to upgrade graphite concentrate to battery ready SPG, was also instrumental for MSP's support. This proposed in-country beneficiation facility would be one of very few delivering 99.95% purified graphite products outside of China.

While the full scope of all the benefits this accreditation will bring is still being explored, it immediately elevates Orom-Cross status within all 14 MSP member countries and their networks. Blencowe will now work closely with MSP members, and specifically the Government of South Korea, to explore new **funding avenues, offtake agreements**, and **additional opportunities to advance the project**.

#### **Cameron Pearce, Executive Chairman commented;**

*"Achieving MSP accreditation is a huge step milestone for Blencowe, further differentiating Orom-Cross as one of only a select few top tier critical minerals projects worldwide to have received this rare MSP status. We are excited and honoured at this recognition and look forward to working closely with the MSP to explore opportunities that will unlock further Orom-Cross development."*

*"With the end-product pre-qualification process now completed we can look forward to additional news flow relating to offtake in the near term. Furthermore, we have other exciting initiatives that we intend to bring to market soon that will continue to differentiate our strategy and our project from our graphite peers."*

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## Background

### Orom-Cross Graphite Project

Orom-Cross is a potential world class graphite project both by size and end-product quality, with a high component of more valuable larger coarse flakes within the deposit.

A 21-year Mining Licence for the project was issued by the Ugandan Government in 2019 following extensive historical work on the deposit. Blencowe completed a successful Pre-Feasibility Study on the Project in July 2022 and is now within the Definitive Feasibility Study phase as it drives towards first production.

Orom-Cross presents as a large, shallow open-pit able deposit, with an initial JORC Indicated & Inferred Mineral Resource of 24.5Mt @ 6.0% TGC (Total Graphite Content). This Resource has been defined from only ~2% of the total tenement area which presents considerable upside potential ahead. Development of the resource is expected to benefit from a low strip ratio and free dig operations together with abundant inexpensive hydro-electric power off the national grid, thereby ensuring low operating costs. With all major infrastructure available at or near to site the capital costs will also be relatively low in comparison to most graphite peers.

In 3Q 2024 Blencowe introduced a Joint Venture concept with experienced downstream graphite processing partners to ultimately produce upgraded 99.95% SPG in Uganda. This strategy has several key advantages plus substantial cost savings which will assist deliver a world class project once DFS is completed.

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