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15 October 2024

## Strategic Minerals plc

("Strategic Minerals" or the "Company")

### September Quarter Cobre Sales Update

### Highest September Quarter for 7 Years

Strategic Minerals plc (AIM: SML; USOTC: SMCDY), a producing mineral company, is pleased to provide the following update on quarterly Cobre sales to 30 September 2024.

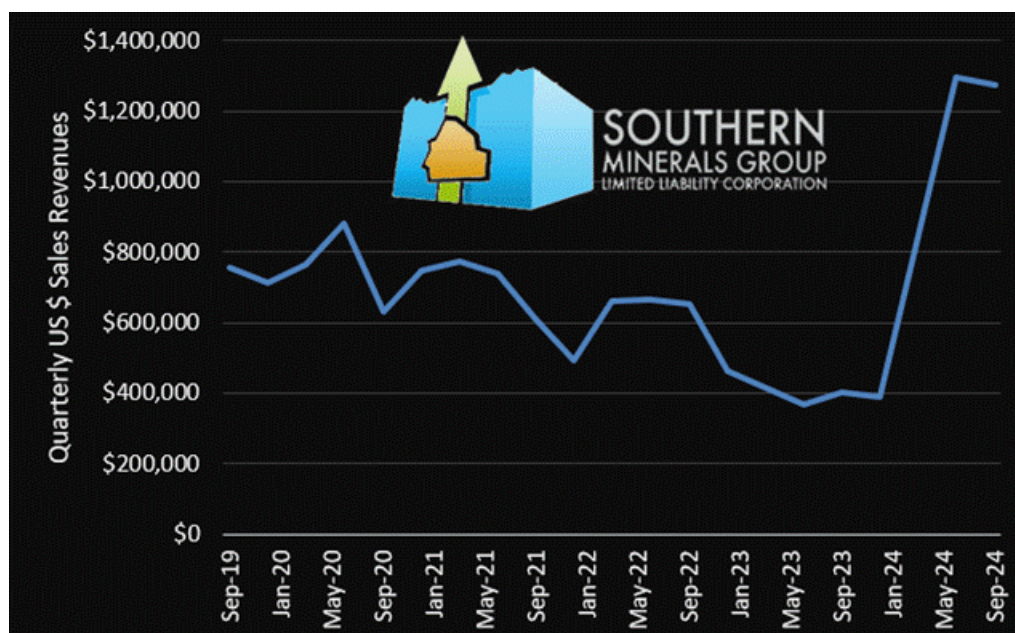
#### Highlights

- **September quarter sales revenue of US 1.273m, up 215% on September quarter 2023 (US 0.404m).**
- **Very strong sales levels being maintained.**
- **Full year sales in 2024 now expected to exceed US 4.5m.**

#### Cobre Sales

The Company continues to benefit from the return of Cobre's major client and the addition of a substantial new client. Not unexpectedly, this represents an impressive 215% increase on the September 2023 quarter when Cobre's major client was not purchasing magnetite. However, this is also a 95% increase on September 2022 sales, when the major client was active.

The strength of the past two quarters' sales is shown in the following graph which illustrates the recovery in performance at Cobre.



Sales	September Quarter		12 Months to September	
	'000	Volume	'000	Volume
2024	1,273	19,375	3,802	55,181
2023	404	4,592	1,649	19,126
2022	653	9,322	2,475	37,888

With over US 3.4m of sales (50,702 tons) in the first three quarters of 2024, the Company believes it is on track to reach and exceed the upgraded 2024 Cobre full year sales forecasts, with volumes now expected to exceed 60,000 tons (17,965 tons in 2023) resulting in upgraded revenues expected to exceed US 4.5m (US 1.6m in 2023).

## Cash Management

As previously reported, the substantial reduction in sales during 2023, coupled with the need for working capital to fund sales growth in early 2024, required careful financial management. The Company is happy to report that the two remaining loan facilities totalling AUD 100,000, used to smooth out cashflow, were repaid during October.

**Commenting, John Peters, Managing Director of Strategic Minerals, said:**

*"The quarter's sales have reinforced our confidence in the current demand at Cobre and our expectation for a continued strong performance in 2024 with forecasted annual sales now upgraded and expected to exceed US 4.5m."*

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## Notes to Editors

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. The access to this stockpile has been extended until 31 March 2027 and is likely to be rolled over again at that time.

In May 2016, the Company entered into an agreement with New Age Exploration Limited and, in February 2017, acquired 50% of Cornwall Resources Limited (CRL) which holds the Redmoor Tin/Tungsten project in Cornwall, UK. The bulk of the funds from the Company's investment were utilised to complete a drilling programme that year. The drilling programme resulted in a significant upgrade of the resource. This was followed in 2018 with a 12-hole 2018 drilling programme has now been completed and the resource update that resulted was announced in February 2019. In March 2019, the Company entered arrangements to acquire the balance of CRL which was settled on 24 July 2019 by way of a vendor loan, subsequently fully repaid on 26 September 2020. Since this time, CRL has been progressing the development of the Redmoor Tin/Tungsten project through its involvement in the EU funded Deep Digital Cornwall exercise and the placement of Tin and Tungsten on the Critical Minerals List of both the UK and USA.

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 September 2022, an updated PEPR, addressing the conditions associated with the July 2021 approval, was approved. The Company continues seeking capital to commence operations.

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