



15 November 2024

Strategic Minerals plc

("Strategic Minerals" or the "Company")

Executive Management Changes

Strategic Minerals plc (AIM: SML; USOTC: SMCDY), announces the retirement of Managing Director, John Peters, with effect from today's date, when he will also leave the Company's Board. Mr Peters will remain as a consultant to the Company for a period of six months to ensure an orderly transition.

Mark Burnett, previously a Non-Executive Director, has been appointed as an Executive Director of the Company with immediate effect, while the Board searches for a permanent CEO to lead the Company through the next stage of its development.

"On behalf of the Board of Directors, I want to thank John for his long service to the Company, in particular his achievements in managing a difficult period of cash flow in 2023" said Charles Manners, Chairman of the Company.

Commenting, John Peters said: "Following the turnaround at the Company's Cobre operation in 2024, the business is now in a much stronger financial position. As the Company's focus is now expected to be on the development of the planned Redmoor Tungsten and Tin mine, and given my age, I considered this an appropriate time to step down as Managing Director. I firmly believe the Company has a bright future and will remain a supportive shareholder and I do not currently intend to sell my shares in Strategic Minerals."

Clarification regarding prior loan agreements

The Company wishes to make certain clarifications regarding the loan arrangements that were disclosed in its announcement dated 8 February 2024 (the "Announcement"). The Announcement refers to two loans each of AUD 50,000 (approximately £25,000) entered into with a third party (the "Lender"). The first loan, (the "First Loan") was entered into on 6 October 2023 for a term of 12 months with interest being charged at 12% per annum. The grant of 10,000,000 warrants to the Lender over new ordinary shares in the Company at an exercise price of 0.5p per share disclosed in the Announcement relates to the First Loan only.

The second loan of AUD 50,000, (the "Second Loan") also notified in the Announcement was entered into on 6 February 2024 for a term of three months with an interest rate of 48% per annum. Due to cash flow pressures, this Second Loan was subsequently extended for a period of one month. The Second Loan also included an interest kicker, whereby the Company would have had to pay the Lender an additional fee relating to the increase in the value of another share listed on the ASX, however this additional clause was not triggered. No warrants were attached to the Second Loan.

As previously announced, both the First Loan and Second Loan have now been repaid in full to the Lender, including all applicable interest of AUD 14,000.

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