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## Blencowe Resources Plc

### Commencement of Drill Programme to Increase and Upgrade Mineral Resource Inventory at Orom-Cross Graphite Project

*Drilling programme to significantly expand Orom-Cross resources base*

#### Highlights:

- 6,750 metre programme designed to substantially increase both Resources and Reserves for inclusion into Definitive Feasibility Study ("DFS").
- Infill drilling on existing deposits to upgrade resource base and classification of all Inferred materials to Indicated and Measured.
- Drilling of new high grade target deposits to define additional Resources.
- Geotechnical drilling for confirmation of pit slope parameters for mine planning.
- Trenching and mapping over licences for future resource targeting
- Upgrade of access roads for all weather access.
- Permanent exploration camp to be commissioned.

Blencowe Resources Plc ("**Blencowe**" or the "**Company**"), is pleased to announce that drilling has now commenced on the Phase 7 exploration programme at its Orom-Cross graphite project in Uganda. This 6,750 metre campaign will be the final drilling programme for the purposes of completing the DFS and establishing an updated JORC Resource to support the expanded mining operations at Orom-Cross.

The Phase 7 programme will involve drilling over the identified Camp Lode and Northern Syncline deposits, where the Company has already established an existing JORC Resource of 24.5Mt @ 6%. The objective of this drilling is primarily to upgrade existing Indicated and Inferred resources to Measured, under the JORC guidelines.

The Company will also target extensions to the Northern Syncline (Western Limb) as well as the exciting new prospective Southern GT-01 target. Whilst the current average grade of 6% at Orom-Cross is already in the top quartile globally of graphite projects, historical work undertaken by the Company has highlighted the potential for even higher grades in these areas.

As a component of the programme several holes will be drilled to provide the necessary geotechnical information for the confirmation of pit design parameters and slope stability parameters for the project. These holes will also double as Resource definition information. The drilling and subsequent assessment will be undertaken by local Ugandan drilling firm ADT Drilling, whilst Minrom Consulting from South Africa will undertake the geological assessment alongside Middindi Consulting. Both ADT and Minrom have been associated with the Orom-Cross project since 2012 and have a solid understanding of the project.

Other works planned as part of this programme include trenching and mapping on additional areas outlined from aeromagnetics, designed to identify further areas for future resource expansion, noting the existing JORC Resource sits on just ~2% (as drilled to date) of the broader Orom-Cross licence.

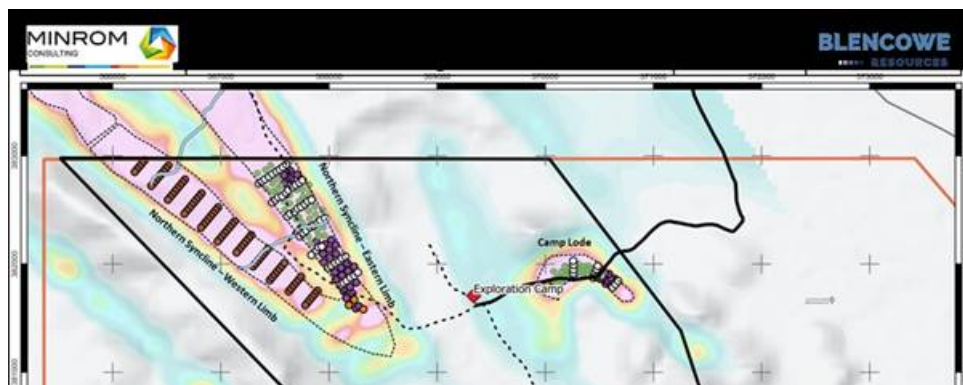
The Company has also commissioned the establishment of a permanent exploration camp onsite, with portable units for accommodation and messing being erected onsite to support ongoing operations. These constitute the first fixed facilities on-site, representing a key milestone for Blencowe as it drives Orom-Cross towards first production.

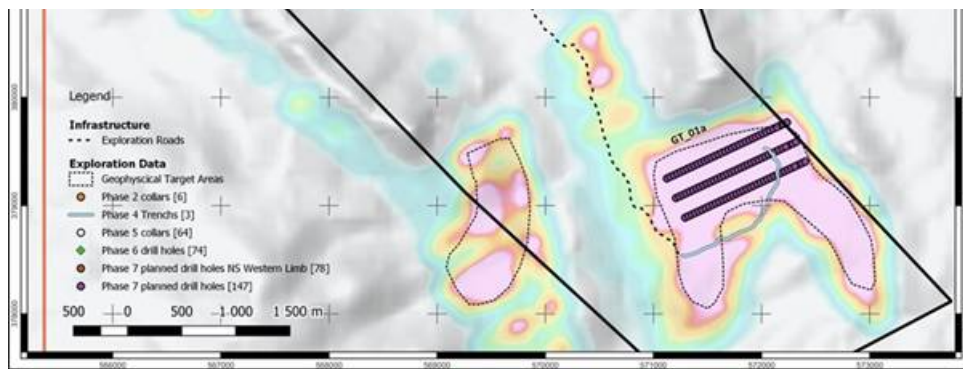
#### Executive Chairman Cameron Pearce commented:

*"We have now started the latest drilling programme at Orom-Cross after considerable preparation work undertaken during December. This extensive campaign will be one of the last key components to wrapping up the DFS and we aim to deliver considerably larger Resources and Reserves to support the higher production levels expected, as well as a longer life of mine."*

*"We remain on track to complete the DFS in H1 2025 and we expect to begin reporting drilling results during the current quarter."*

Map 1: Orom-Cross drill programs, including Phase 7 and the new GT 01a drill target





For further information please contact:

#### Blencowe Resources Plc

[www.blencoweresourcesplc.com](http://www.blencoweresourcesplc.com)

Sam Quinn

Tel: +44 (0)1624 681 250

[info@blencoweresourcesplc.com](mailto:info@blencoweresourcesplc.com)

#### Investor Relations

Tel: +44 (0) 7891 677 441

Sasha Sethi

[sasha@flowcomms.com](mailto:sasha@flowcomms.com)

#### Tavira Financial

Tel: +44 (0)20 3192 1733

Jonathan Evans

[jonathan.evans@tavirasecurities.com](mailto:jonathan.evans@tavirasecurities.com)

#### First Equity Limited

Tel: +44(0)20 7330 1833

Jason Robertson

[jasonrobertson@firstequitylimited.com](mailto:jasonrobertson@firstequitylimited.com)

Twitter <https://twitter.com/BlencoweRes>

LinkedIn <https://www.linkedin.com/company/72382491/admin/>

#### 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 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 and Blencowe is now within the Definitive Feasibility Study phase as it drives towards first production.

Orom-Cross presents as a large, shallow open-pit mineable deposit, with a maiden JORC Indicated & Inferred Mineral Resource deposit of 24.5Mt @ 6.0% Total Graphite Content. Development of the resource is expected to benefit from a low strip ratio and free dig operations, thereby ensuring lower operating and capital costs.

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

Blencowe also announced full Minerals Security Partnership (MSP) accreditation in 2024 which provides additional tier-one credibility plus further support from this highly influential quasi-Government organisation. Together with the US 5 million grant funds received from the US Government via the Development Finance Corporation, the Company is building unique and solid relationships to assist with funding solutions for Orom-Cross project implementation.

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