

Jangada Mines plc / EPIC: JAN.L / Market: AIM / Sector: Mining

10 January 2025

Jangada Mines plc ('Jangada')

Investee Company Update: Blencowe Resources PLC

Jangada Mines plc, a natural resources development company with interests in Brazil and elsewhere, is pleased to note the announcement released by Blencowe Resources PLC (LON:BRES) in which it holds a c. 7% interest.

Jangada Executive Chairman, Brian McMaster, said: *"The commencement of this drilling programme marks a pivotal step forward in realising the full potential of the world-class Orom-Cross Graphite Project. We anticipate that Blencowe's comprehensive programme, which includes infill drilling, new resource identification, and geotechnical studies, will support expanded operations at Orom-Cross, further de-risking it while driving significant value for shareholders."*

Start of Blencowe Resources PLC announcement

9 January 2025

Blencowe Resources Plc

("Blencowe" or the "Company")

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 development programme will be undertaken by local Ugandan drilling firm APT Drilling

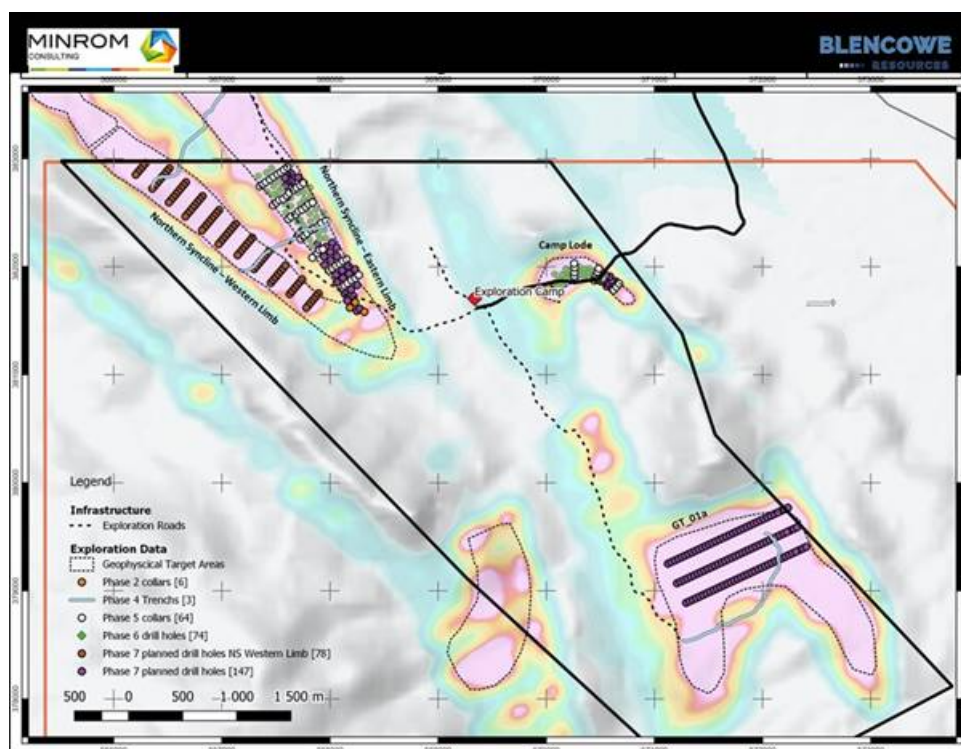
definition information. The drilling and subsequent assessment will be undertaken by local Ugandan drilling firm ADI Drilling, whilst Minrom Consulting from South Africa will undertake the geological assessment alongside Middindi Consulting. Both ADT and Minrom have been associated with the Orom-Cross 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

End of Blencowe Resources PLC announcement

****ENDS****

For further information please visit www.jangadamines.com or contact:

Jangada Mines plc	Brian McMaster (Chairman)	Tel: +44 (0)20 7317 6629
Strand Hanson Limited (Nominated & Financial Adviser)	Ritchie Balmer James Spinney	Tel: +44 (0)20 7409 3494
Tavira Securities Limited (Broker)	Jonathan Evans	Tel: +44 (0)20 7100 5100

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFFFFVLAIIE