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

## **Orom-Cross Graphite Excels in SAFELOOP Product Testing**

*Exceptional Results Underpin the Project's Strategic Importance*

Blencowe Resources (LSE: BRE\$) is pleased to announce significant progress within Project SAFELOOP, a European Union-led initiative under the €100 billion Horizon Europe Programme focussed on the European Union's renewable energy transition. SAFELOOP aims to deliver a Gen3 Lithium-ion battery for standardised EV buses, prioritising safety, recycling, and high performance. Blencowe is the exclusive supplier of natural flake graphite to the project.

In collaboration with its US-based technical partner and graphite specialist American Energy Technologies Co. ("AETC"), Orom-Cross graphite has undergone initial testing and upgrading to battery quality material, delivering standout results. Testing confirmed the exceptional purity of Orom-Cross graphite, with thermal refinement to 99.98% wt%C - exceeding industry standards. Furthermore, composite anodes produced with Orom-Cross graphite achieved an outstanding 68.4 wt% natural graphite content, one of the highest loadings ever recorded in the battery industry, thus reinforcing its strategic importance in advanced EV battery applications.

### **Highlights:**

- **Ultra-Pure Graphite:** Orom-Cross graphite thermally refined to 99.98% wt%C, demonstrating exceptional purity over and above market standards.
- **Industry-Leading Loadings** Composite anodes using Orom-Cross graphite achieved 68.4 wt% natural graphite content - one of the highest loadings recorded in the battery industry specific to the EV battery anode composition.
- **Superior Performance:** Initial electrochemical tests indicate outstanding results, driven by the unique properties of Orom-Cross graphite.
- **Strategic Potential:** SAFELOOP's anticipated graphite concentrate demand from Orom-Cross could lead to substantial, high-value offtake opportunities.

### **Technical Insights and SAFELOOP Progress**

During November 2024, Orom-Cross graphite samples were processed by AETC as part of the SAFELOOP initiative. These samples underwent thermal purification, shaping, and composite preparation in which they were co-processed with synthetic graphite to create high-performance anodes.

AETC, alongside other SAFELOOP expert partners, is advancing the development of a high-quality Gen3 Li-ion battery ("LIB") for Electric Vehicles to be deployed on European soil. Test work completed to date indicates exceptionally promising results in the targeted EV application using Orom-Cross graphite, showcasing its premium quality.

In one of the composites produced during shaping and classification the amount of Orom-Cross natural graphite was a remarkable 68.4 wt% - this is by far one of the highest loadings of natural graphite into a composition of EV battery anodes known in the battery industry. By way of reference, EV anodes are usually synthetic graphite dominant, with the content of synthetic graphite generally representing anywhere from 75-100% of anode composition.

Testing will continue into the next phase as the SAFELOOP project evolves.

SAFELOOP estimates for graphite concentrate volumes required from Orom-Cross to fulfil battery demand is projected to be substantial, should the project transition to commercial-scale production. The SAFELOOP channel therefore represents a tier one opportunity for Blencowe, with the potential for premium pricing far exceeding typical market levels.

### **Executive Chairman Cameron Pearce commented:**

*"We are very pleased to see such remarkable results from Orom-Cross graphite, overlaid with AETC's processing expertise and other SAFELOOP partners' involvement. Achieving an ultra-pure 99.98% wt%C graphite and one of the highest natural graphite loadings ever recorded at 68.4 wt% underscores the high quality of our graphite deposit and validates the differentiated strategy we have pursued. SAFELOOP aligns perfectly with our development timeline and its potential scale offers an exceptional and valuable offtake channel for the future."*

*"Our focus remains on delivering a unique project that stands out in the graphite sector. By pursuing high-value opportunities like micronisation, downstream processing, and now SAFELOOP, we are securing the long-term success of Orom-Cross and building shareholder value."*

### **AETC Manager of Government Relationship, Anna Doninger commented:**

*"The preliminary conclusions of the test work conducted to date is that Blencowe's natural graphite could become an enabling technology for making an EV battery grade composite anodes which contain both natural crystalline flake and synthetic graphites as a coherent whole, and which are simultaneously dominant in their use of natural graphite, behaving at an impressive level in electrochemical performance. This is yet another testimony to the premium quality of Blencowe's natural graphite and its excellent potential for application in the EV battery market."*

### **Strategic Outlook**

Blencowe is proud to support SAFELOOP in developing safer, part-recycled, high-performance EV batteries. The Company

Blencowe is proud to support Orom-Cross in developing safer, more recycled, high-performance EV batteries. The Company continues to position Orom-Cross as a globally significant graphite project through innovation, strategic partnerships, and market differentiation.

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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 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-pitatable 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 (spheronised, 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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