The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.





11 February 2025

Strategic Minerals plc

("Strategic Minerals" or the "Company")

Additional Tungsten and Copper Mineralisation identified by the Redmoor relogging programme

Strategic Minerals plc (AIM: SML; USOTC: SMCDY), a producing mineral company, is pleased to update shareholders on the current progress at its 100% owned subsidiary Cornwall Resources Limited ("CRL").

CRL is continuing to develop the Redmoor Project ("Redmoor" or the "Project") through a process of relogging and sampling of its existing diamond drill core, and other exploration and project activities.

The latest set of results received by the Company further validate potential upside to the existing JORC (2012) compliant Redmoor Mineral Resource Estimate ("MRE") published on 14 February 2019, reinforcing the findings previously reported in the RNS dated 2 August 2024.

Highlights:

- Assay data confirms additional mineralisation identified within and outside of the existing Redmoor deposit, with the potential to positively contribute to a future update to the current MRE.
- These new results are based on laboratory results from 194 new diamond drill core samples taken from 7 diamond core drillholes from CRL's 2018 drilling campaign.
- Results identify new tungsten, copper and tin mineralisation within and external to the Sheeted-Vein-System (SVS), including:
 - Tungsten trioxide grades of 0.33% WO₃ over 1m from 393.5m and 0.30% WO₃ over 1m from 440.95m, both in CRD025;
 - Copper grades of 0.34% Cu over 4m from 384m in CRD022 and 0.42% over 1.25m from 326.9m in CRD024;
 - Elevated tin concentrations up to 0.36% Sn over 1.3m from 270.7m in CRD027.
- CRL will now move to re-log 2017 drill core, with both work programmes expected to significantly de-risk
 future drilling programmes at Redmoor and support remodelling of the deposit and any future MRE
 update.
- CRL continues exploration in the highly prospective Duchy of Cornwall licenced Tamar Valley and Redmoor areas, focusing on baseline soil sampling to identify potential new exploration targets. So far, 279 samples have been collected and will be sent for analysis shortly.

Commenting, Dennis Rowland, CRL Project Manager, said:

"I am pleased to note that these results further validate the potential upside within the Redmoor deposit through the reassessment of CRL's existing drill core using enhanced methodologies.

"This cost-effective approach continues to yield positive outcomes while also mitigating risks for future exploration programs at Redmoor.

"The geological team has commenced the relogging and sampling of Redmoor's 2017 drill core, with an additional 7,022 meters of core remaining for review. We anticipate shipping further samples and will report the results in due course once this programme is complete."

<u>Re-Logging and Sampling of Redmoor Drillcore</u>

CRL is pleased to confirm the conclusion of relogging and sampling of its 2018 drill core, representing boreholes CRD021-CRD032, and culminating in the receipt of geochemical analysis from ALS Laboratories, Loughrea for 194 new samples (see RNS dated 3 December 2024).

To-date 7,375 m of diamond drill core have been relogged representing CRL's 2018 drill core, which encompasses 12 of CRL's previously logged and sampled drillholes (Fig. 1). A total of 340 samples, representing 485.57m of new sample length, were collected from the 2018 core, adding additional data and identifying further mineralised sections. A further 338m of the 2017 drill core has so far been relogged with a further 6,684m remaining, with additional new samples already selected for analysis.

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Figure 1: Geological Map highlighting the locations of CRL's drillholes outlining those which have been relogged and sampled during the current relogging program. (Map also shows boreholes drilled by Southwest Consolidated Minerals in the 1980s).

Coupled with new sampling and reviews of other relevant datasets, this programme is expected to contribute to an updated geological and deposit model for Redmoor and the potential for an update to Redmoor's Mineral Resource Estimate. These tasks will be reviewed and undertaken following completion of the relogging and sampling programme.

Results have identified several new mineralised intersections both within, and external to the current SVS hosted Mineral Resource at Redmoor:

- <u>Tungsten trioxide (WO3 %)</u> results include CRL004519 containing 1m @0.33% WO3 from 393.5m and CRL004523 containing 1m @0.30% WO3 from 440.95m both in CRD025.
- <u>Copper (Cu %)</u> results include CRL004605-06 containing 4m @0.34% Cu from 384m in CRD022 and CRL004536 containing 1.25m @0.42% Cu from 326.9m in CRD023.
- <u>Tin (Sn %)</u> intervals include CRL004389 containing 1.3m @0.36% Sn from 270.7m in CRD027. All results of potentially economic interest are outlined in Table 1.

(a) Redmoor SVS Mineralised Intercepts								
<u>DH I.D.</u>	<u>Sample</u>	<u>From</u>	<u>To</u>	Interval (m)	<u>Cu %</u>	<u>Sn %</u>	<u>WO3 %</u>	
	CRL004624-26	460.11	464.25	4.14	0.17	0.01	0.01	
CRD021	CRL004656-57	594.00	596.75	2.75	0.07	0.01	0.20	
	CRL004677	632.70	633.70	1.00	0.19	0.06	0.19	
CRD022	CRL004605-06	384.00	388.00	4.00	0.34	0.03	0.05	
CRD023	CRL004579+81**	569.00	571.70	2.70	0.21	0.12	0.05	
	CRL004536	326.90	328.15	1.25	0.42	0.00	0.00	
	CRL004548	429.44	430.62	1.18	0.33	0.02	0.19	
CRD024	CRL004559	619.20	620.30	1.10	0.02	0.00	0.19	
	CRL004570-73	639.25	645.00	5.75	0.13	0.04	0.18	
	incl. CRL003193***	642.03	643.03	1.00	0.33	0.00	0.31	
	CRL004517-19	391.50	394.50	3.00	0.20	0.01	0.13	
CRD025	incl. CRL004519	393.50	394.50	1.00	0.03	0.01	0.33	
	CRL004523	440.95	441.95	1.00	0.05	0.00	0.30	
(b) Non-SVS Mineralised Intercepts								
CRD027	CRL004389	270.70	272.00	1.30	0.05	0.36	0.05	
CRD028	CRL004379	243.98	245.00	1.02	0.06	0.18	0.02	

 $Table \ 1: Highlights \ of sampled \ intervals \ returned \ from \ received \ results \ showing \ interval \ lengths \ and \ subsequent \ assay \ results \ for \ WO_3+Sn+Cu.$

Notes:

* Sample intervals show downhole lengths of intercepts intervals and not true widths.

** Sample CRL003840, not included in interval. This is a QAQC Sample.

*** CRL003193is a historical sample analysed in 2018 but not previously reported.

CRL remains committed to its relogging and sampling programme, which will be conducted alongside the re-modelling of the Redmoor deposit and the integration of recently reported results into the resource. The ultimate objective is to provide an updated Mineral Resource Estimate (MRE) in the future.

Redmoor and Tamar Valley

In conjunction with the ongoing relogging and sampling programme, CRL continues to undertake exploration activities in the Tamar Valley and Redmoor Licence areas, with particular focus on base-line soil sampling programmes aimed at identifying potential new exploration targets. To date, CRL has collected 279 soil samples and collected numerous rock chip samples at two identified targets, with a final 29 samples to be collected imminently. These samples will then be sent to ALS Laboratories,

Ireland for analysis.

Competent Person Statement:

Information in this announcement pertaining to Reporting of Sampling Techniques and Data and Exploration Results has been reviewed and approved by Mr James McFarlane, BSc (Hons), MSc, MCSM, CGeol FGS, FNEIMME, CEng OMR FIMMM, RPGeo MAIG, FIQ . Mr McFarlane holds a BSc with Honours from The University of Wales, Aberystwyth in Environmental Earth Science and an MSc in Mining Geology from Camborne School of Mines, University of Exeter, he is also a Master of the Camborne School of Mines (MCSM). Mr McFarlane is a Fellow and Chartered Geologist with the Geological Society of London (CGeol FGS), a Chartered Engineer (CEng) and Fellow of the Institute of Materials, Minerals and Mining (FIMMM) through which he is also Qualified for Minerals Reporting (QMR). Mr McFarlane is a Member of the Australian Institute of Geoscientists (MAIG), and through which is Registered Professional Geoscientist in the joint fields of Mining and Mineral Exploration (RPGeo). Mr McFarlane is also a Fellow of the Institute of Ouarrying (FIO). Mr McFarlane is acting as an independent consultant and has been retained by the Cornwall Resources Limited to provide independent technical support. Mr McFarlane has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and under the AIM Rules

Mr McFarlane consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. Mr McFarlane confirms that the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that the form and context in which the information has been presented has not been materially modified.

For further information, please contact:

Strategic Minerals plc

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Notes to Editors

Strategic Minerals plc (AIM: SML; USOTC: SMCDY) is an AIM-quoted, producing minerals company, actively developing strategic projects in the UK, United States and Australia.

In 2019, the Company completed the 100% acquisition of Cornwall Resources Limited ("CRL") and the Redmoor Tungsten-Tin-Copper Project.

The Redmoor Project is situated within the historically significant Tamar Valley Mining District in Cornwall, United Kingdom, with a JORC Compliant (2012) Inferred Mineral Resource Estimate published 14 February 2019:

Cut-off (SnEq%)	Tonnage (Mt)	WO3 %	Sn %	Cu %	Sn Eq ¹ %	WO ₃ Eq %
>0.45 <0.65	1.50	0.18	0.21	0.30	0.58	0.41
>0.65	10.20	0.62	0.16	0.53	1.26	0.88
Total Inferred Resource	11.70	0.56	0.16	0.50	1.17	0.82

¹ Equivalent metal calculation notes; Sn(Eq)% = Sn% x 1 + WO3% x 1.43 + Cu% x 0.40. $WO_3(EQ)\% = Sn\% x 0.7 + WO_3 + Cu\% x 0.28$. Commodity price assumptions: WO3 US 33,000/t, Sn US 22,000/t, Cu US 7,000/t. Recovery assumptions: total WO3 recovery 72%, total Sn recovery 68% & total Cu recovery 85% and payability assumptions of 81%, 90% and 90% respectively

More information on Cornwall Resources can be found at: https://www.cornwallresources.com

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