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16 April 2025

Strategic Minerals Plc

("Strategic Minerals" or the "Group")

Result of Placing

*Oversubscribed Placing with strong investor support
to accelerate development of the Redmoor Tungsten-Tin-Copper project, Cornwall*

Strategic Minerals plc (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, announces that, further to its announcement of 7.00 a.m. today (the "**Announcement**"), it has successfully completed and closed the Placing.

The Placing, which was oversubscribed, has raised, in aggregate, gross proceeds of £1m through the placing of 333,333,333 new Ordinary Shares to certain investors at a price of 0.3 pence per share (the "**Placing Shares**"). The Placing Price represents a discount of 25 per cent. to the Closing Price of 0.4 pence per Ordinary Share on 15 April 2025, being the latest practicable business day prior to the publication of the Announcement.

The net proceeds of the Placing will be principally used to progress activities at the Company's Redmoor Tungsten-Tin-Copper Project in Cornwall and for working capital purposes.

The allotment and issue of the Placing Shares is conditional, *inter alia*, upon:

- the passing, without amendment, of the Resolutions at the General Meeting;
- Admission of the Placing Shares becoming effective by no later than 8.00 a.m. on 6 May 2025 (or such later time and / or date as the Company and the Joint Bookrunners shall agree, not being later than 30 May 2025);
- the delivery by the Company to the Joint Bookrunners of certain documents required under the Placing Agreement;

- the Company having fully performed its obligations under the Placing Agreement to the extent that such obligations fall to be performed prior to Admission of the Placing Shares; and
- the Placing Agreement not having been terminated in accordance with its terms prior to Admission.

A notice convening the General Meeting is expected to be issued shortly.

Charles Manners, Chairman of Strategic Minerals, commented:

"We are delighted with the response from investors to the opportunity to accelerate development of a potentially world class, high-grade, polymetallic tungsten project right here in the UK.

"The oversubscribed Placing wholly supports the match grant funding from the UK Government announced last week, delivering Strategic Minerals' shareholders over £1.5 million of exploration budget over the next 12 months, culminating in the formulation of an investment-ready business case and delivery plan for moving Redmoor toward prefeasibility.

"Tungsten is essential in defence, electronics, and manufacturing industries and recent global events have underscored the importance of diversification of supply. We look forward to sharing progress on the work programme as we focus on scaling the opportunity in Cornwall."

Admission and Total Voting Rights

Subject to the Resolutions being passed at the General Meeting, application will be made to the London Stock Exchange for admission of the Placing Shares to trading on AIM ("**Admission**"). It is expected that Admission will become effective and dealings in the Placing Shares will commence on AIM at 8.00 a.m. on or around 6 May 2025 (or such later date as may be agreed between the Company and the Joint Bookrunners, but no later than 30 May 2025).

The Placing Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 2,349,297,949 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's issued share capital pursuant to the Company's Articles.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Announcement, unless the context requires otherwise.

For further information on the Company, please visit www.strategicminerals.net or contact:

For further information, please contact:

Strategic Minerals plc

+44 (0) 207 389 7067

Mark Bumett

Executive Director

Website: www.strategicminerals.net

Email: info@strategicminerals.net

Follow Strategic Minerals on:

X: [@SML_Minerals](https://twitter.com/SML_Minerals)

LinkedIn: <https://www.linkedin.com/company/strategic-minerals-plc>

SP Angel Corporate Finance LLP

+44 (0) 20 3470 0470

Nominated Adviser, Joint Broker and Bookrunner

Matthew Johnson/Charlie Bouverat/Grant Barker

Zeus Capital Limited
Joint Broker and Bookrunner
Harry Ansell/ Katy Mitchell

+44 (0) 203 829 5000

Vigo Consulting

+44 (0) 207 390 0234

Investor Relations

Ben Simons/Peter Jacob/Anna Sutton

Email: strategicminerals@vigoconsulting.com

Notes to Editors

About Strategic Minerals Plc

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)	WO ₃ %	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. WO₃(Eq)% = Sn% x 0.7 + WO₃ + 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>

In September 2011, Strategic Minerals acquired the distribution rights to the Cobre magnetite project in New Mexico, USA, through its wholly owned subsidiary Southern Minerals Group ("SMG"). Cobre has been in production since 2012 and continues to provide a sustainable revenue stream for the Company.

In March 2018, the Company completed the acquisition of the Leigh Creek Copper Mine ("LCCM") situated in the copper rich belt of South Australia. The Company continues seek opportunities to monetise the asset.

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