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18 June 2025

Strategic Minerals plc
("Strategic Minerals" or the "Company")
Call Option Payment Received for Leigh Creek Copper Mine

Further to previous announcements on 24 April, 23 May, and 9 June 2025, **Strategic Minerals plc (AIM: SML; USOTC: SMCDF)**, an international mineral exploration and production company, announces that the Company has received the full payment from Axis Mining & Minerals Pty Ltd (the "Purchaser") of A 100,000 for an exclusive call option to acquire 100% of the Leigh Creek Copper Mine (the "Call Option").

As previously announced, under the Call Option, which is exercisable for a period of six months (or such longer period as may be agreed by the parties), the Purchaser may elect to acquire 100% of LCCM for an initial payment to Strategic Minerals of A 1.9 million in cash. The Purchaser anticipates completing a listing on the Australian Securities Exchange upon which it will, if the Call Option is exercised, issue shares to Strategic Minerals equivalent to 19.9% of the listed vehicle up to a maximum value limit of A 3 million*. The Purchaser will also pay an earn-out to Strategic Minerals equivalent to A 4 million ("Earn-Out Consideration") to be paid on a half yearly basis from the commencement of commercial production from Leigh Creek Copper Mine with each half yearly payment to be the equivalent of 20% of net free cash flows from the prior period.

**In the event of the share issuance to Strategic Minerals being less than A 3 million as a result of the 19.9% limit, the Earn-Out Consideration shall be adjusted to a higher level to reflect the difference in value from the A 3 million maximum limit.*

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Notes to Editors

About Strategic Minerals Plc and Cornwall Resources Limited

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 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 (2012) Compliant 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. 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 situated in the copper rich belt of South Australia. The Company continues seek opportunities to monetise the asset and has signed a non-binding Heads of Agreement to grant an option to acquire the project.

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