

24 June 2025

**Strategic Minerals plc**  
("Strategic Minerals" or the "Company")  
**Redmoor Critical Minerals Project Update**

***Arrival of Diamond Core Drill Rig at Redmoor***

**Strategic Minerals plc (AIM: SML; USOTC: SMCDF)**, an international mineral exploration and production company, is pleased to provide an update from its wholly owned subsidiary, **Cornwall Resources Limited ("CRL")**. CRL is exploring for resources of tungsten, tin, and copper in its Tamar Valley licence areas in east Cornwall, with a key focus on its Redmoor Tungsten-Tin-Copper Project ("Redmoor").

Following the securing of match grant funding from the UK Government, through the UK Shared Prosperity Fund, managed by the Cornwall and Isles of Scilly Good Growth Project ("SPF Project"), and the completion of a £1,000,000 fundraise, the Company is pleased to confirm the arrival of the first of Priority Drilling UK Ltd's diamond core drilling rigs at Redmoor.

This rig will drill the first three boreholes at Redmoor, prior to the arrival of a second rig, which together will complete the fully funded drilling programme, the major component of its match grant funded project. Drilling is expected to commence within a few days following site setup.

**Project Updates:**

- The first diamond core drilling rig has arrived at Redmoor, with site setup underway
- The drilling contract covers CRL's proposed nine borehole drill programme for c.5,300m of new diamond core drilling. The drill programme forms part of CRL's SPF Project, and as such 50% of the programme costs will be recovered from the grant funding
- Data from drilling and the ongoing relogging and sampling programme will be utilised to inform a new JORC (2012) compliant Mineral Resource Estimate ("MRE") for Redmoor, expected to be completed in Q1 2026. This will be the first update since Redmoor's JORC compliant MRE (2019) of 11.7 Mt at 1.17 Tin *equivalent* (0.56% WO, 0.16% Sn, 0.50% Cu)
- Work continues to progress on CRL's relogging and sampling of 2017 drillcore with a further three drillholes re-logged and sampled, representing 1,072.51m, with 83 new samples currently being analysed at ALS Laboratories, Loughrea. The Company will provide an update on this work in due course. A further 5,949.63m of drillcore remains from 17 holes for re-logging and sampling, which will continue alongside the planned drilling programme for 2025, with data to be incorporated into the planned MRE update.
- CRL is also awaiting analytical results from 328 soil samples collected from the Tamar Valley Licence Area adjacent to Redmoor, which aims to test the continuity of known mineral occurrences and generate further targets for future exploration and improved understanding of the regional geology.

**Dennis Rowland, CRL Project Manager, commented:**

*"With the drill rig on site at Redmoor and setup underway, we expect to be drilling within a matter of days. This programme, alongside the relogging and sampling of historic CRL drillcore, is designed to further strengthen our geological dataset prior to a Mineral Resource Estimate update of the Redmoor tungsten-tin-copper deposit."*

*"With renewed significant expenditure and an expanded team, CRL can deploy multiple workflows designed to grow the story in Cornwall and progress our critical minerals project within the highly prospective Tamar Valley."*



**Figure 1: First diamond core drill rig on site at Redmoor, Cornwall**

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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 <sub>3</sub> %	Sn %	Cu %	Sn Eq <sup>1</sup> %	WO <sub>3</sub> 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 + WO<sub>3</sub>% x 1.43 + Cu% x 0.40. WO<sub>3</sub>(Eq)% = Sn% x 0.7 + WO<sub>3</sub>% + Cu% x 0.28. Commodity price assumptions: WO<sub>3</sub> US\$33,000/t, Sn US\$22,000/t, Cu US\$7,000/t. Recovery assumptions: total WO<sub>3</sub> 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.

**About the CIOs Good Growth Fund and UK Shared Prosperity Fund**

This project is part-funded by the UK Government through the UK Shared Prosperity Fund. Cornwall Council is responsible for managing projects funded by the UK Shared Prosperity Fund through the [Cornwall and the Isles of Scilly Good Growth Programme](#).

Cornwall and Isles of Scilly has been allocated £184 million for local investment through the [Shared Prosperity Fund](#). This new approach to investment is designed to empower local leaders and communities, so they can make a real difference on the ground where it's needed the most.

**UK Shared Prosperity Fund**

The UK Shared Prosperity Fund proactively supports delivery of the UK-government's five national missions: pushing power out to communities everywhere, with a specific focus to help kickstart economic growth and promoting opportunities in all parts of the UK.

For more information, visit

<https://www.gov.uk/government/publications/uk-shared-prosperity-fund-prospectus>

For more information, visit <https://ciosgoodgrowth.com>

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