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Blencowe Resources Plc

("Blencowe" or the "Company"),

Deep Drilling at Beehive Confirms Significant Continuity of Graphite

Step-out holes validate scale and depth of deposit at Orom-Cross, unlocking further value in upcoming DFS

Blencowe Resources Plc (LSE: BRES) is pleased to report that all three deep holes drilled at the Beehive deposit within its Orom-Cross Graphite Project have intersected significant continuous mineralisation to depths below 100 metres, more than three times deeper than the original 30-metre production horizon.

Importantly, all three holes ended within mineralisation, confirming the orebody remains open at depth and reinforcing the Project's long-term scale and value potential.

The holes, each angled to a vertical depth of 100 metres (120 metres total length), form part of the Stage 7 resource definition programme designed to materially enhance both the upcoming JORC Resource upgrade and the ongoing Definitive Feasibility Study (DFS). Notably, the Beehive deposit - which sits outside the current 24.5Mt JORC Resource - is demonstrating significant depth and grade potential. These results are expected to underpin a material uplift in resource tonnage and overall project valuation.

This deep drilling builds on an extensive drill programme comprising 221 resource holes, 8 geotechnical holes, and 6 deep holes, collectively forming the foundation for a robust and substantial JORC Resource update.

A substantial number of assays are now pending. Consistent positive results from these will support an expanded Resource base, longer mine life, and ultimately a materially higher Net Present Value (NPV) for Orom-Cross. This will also ensure a steady stream of newsflow into both the JORC upgrade and ongoing strategic engagement - reinforcing investor visibility and confidence as Blencowe advances toward development.

Highlights:

- All three deep holes at Beehive delivered wide graphite intercepts from 30 metres to end-of-hole at 100m.
- All three deep holes ended in mineralisation, confirming the orebody remains open at depth.
- Two rigs are now drilling three further deep holes at the Northern Syncline deposit, 3km to the north of Beehive.
- Over 230 holes drilled to date as part of the wider DFS programme, with assay results expected to provide steady newsflow.
- Infill drilling campaign completed, which unlocks the next US 0.75M DFC tranche of grant funding.
- Assays pending from substantial number of holes; results to feed into upgraded JORC, DFS, and funding strategy
- Results will feed into the upgraded JORC Resource, DFS, and strategic engagement underway.

Ongoing Programme and Forward Workstreams

Two rigs are now drilling three additional deeper holes at the Northern Syncline deposit, targeting similar vertical ~100 metre extensions as observed at Beehive.

Final core logging and sample preparation from Beehive is nearing completion, with assays to be submitted shortly. The volume of assays pending from over 230 holes is expected to provide a steady stream of results and project de-risking milestones through the remainder of 2025.

Following successful completion of the recent infill drilling campaign (as referenced in the Company's prior update), Blencowe expects to receive the next US 0.75 million tranche of the US International Development Finance Corporation (DFC) grant funding shortly. This payment reflects continued strong support for Orom-Cross from the US Government and underscores the importance of delivering a comprehensive, high quality DFS.

Work across all DFS streams continues to advance in parallel, including geology, engineering, infrastructure, and ESG. The DFS is expected to play a pivotal role in unlocking value through strategic offtake partnerships and securing project-level funding - such as with DFC - and other parties already engaged in early-stage discussions that could see full-scale development financing aligned to the Definitive Feasibility Study's completion.

Executive Chairman Cameron Pearce commented:

"We are delighted with the new deep drilling results from Beehive which confirm wide graphite zones extending well below the previous 30 metres horizon and it is significant that we are still finishing in mineralisation below 100 metres on all holes. This speaks to the scale and depth potential of the Orom-Cross deposit. Importantly, we still do not know how deep this orebody goes and that is an exciting position to be in. Independent geologists Minrom have previously suggested Orom-Cross could host over two billion tonnes of graphite and success within both the recent step out drilling at Beehive and these deep holes go a long way to validating that view."

"We are now drilling the Northern Syncline deposit where three more deep holes are underway, and if we can replicate these Beehive results across such a broad footprint Orom-Cross will continue to establish itself as one of the largest and most robust graphite projects globally. These results, alongside the JORC upgrade, ongoing offtake agreements, DFS progress, and advancing funding strategy, set the stage for a news-rich period ahead that can deliver substantial value accretion for shareholders."

Importantly, the confirmation of deeper mineralisation has the potential for a material positive increase on the overall NPV of Orom-Cross as we factor these extensions into mine life and Project scale."

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Background

Orom-Cross Graphite Project

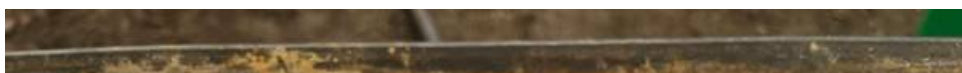
Orom-Cross is a potential world class graphite project both by size and end-product quality, with a high component of more valuable larger coarse flakes within the deposit.

A 21-year Mining Licence for the project was issued by the Ugandan Government in 2019 following extensive historical work on the deposit. Blencowe completed a successful Pre-Feasibility Study on the Project in July 2022 and is now within the Definitive Feasibility Study phase as it drives towards first production.

Orom-Cross presents as a large, shallow open-pit mine deposit, with an initial JORC Indicated & Inferred Mineral Resource of 24.5Mt @ 6.0% TGC (Total Graphite Content). This Resource has been defined from only ~2% of the total tenement area which presents considerable upside potential ahead. Development of the resource is expected to benefit from a low strip ratio and free dig operations together with abundant inexpensive hydro-electric power off the national grid, thereby ensuring low operating costs. With all major infrastructure available at or near to site the capital costs will also be relatively low in comparison to most graphite peers.



Drill rig commencing deep holes at Beehive deposit





Deep ore zone intersection in hole BHDD237B



Deep ore zone intersection in hole BHDD238B





Cross section of high grade ore from BHDD-237B



High grade ore intersections in deeper holes from Beehive deposit



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