

26 June 2025

Strategic Minerals plc
("Strategic Minerals" or the "Company")
Start of Drilling at Redmoor Critical Minerals Project

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")**. The Company is pleased to announce the commencement of CRL's fully funded and permitted 9-borehole drill programme for c.5,300m of new diamond core drilling at the Redmoor Tungsten-Tin-Copper Project ("Redmoor").

CRL is exploring for resources of tungsten, tin, and copper in its Tamar Valley licence areas in east Cornwall, with a key focus on Redmoor.

The rig has commenced drilling the first of the three boreholes located at the current drilling pad, on Redmoor Road in Kelly Bray, Callington (*Figure 1*), with these three boreholes expected to take up to three months to complete. An additional rig will then join the programme for up to a further three months, to support the completion of the 9-borehole programme.

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 (2012) compliant MRE published in 2019 of 11.7 Mt at 1.17% Tin equivalent (0.56% WO, 0.16% Sn, 0.50% Cu).

Since that update, there have been significant shifts in global markets and commodity prices, with increased recognition of the importance of critical minerals. The Company believes that Redmoor's resource stands out in comparison to most tungsten projects due to the high-grade of tungsten mineralisation, alongside the presence of tin and copper.

This drill programme follows 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 (the "SPF Project"), and the completion of a £1,000,000 fundraise by Strategic Minerals. As the drill programme forms part of CRL's SPF Project, 50% of the programme costs will be recovered from the grant funding.

Dennis Rowland, CRL Project Manager, commented:

"This is an important moment for the Company, for Cornwall, and for the UK. The drilling now underway is the first exploration drilling at Redmoor since 2018 and aims to enable the accelerated development of a potentially important new domestic source of critical minerals. Tungsten is essential in various high-performance applications, from industrial tools to aerospace and defence. We are excited to highlight through this drill programme the potential of Redmoor as a strategically important, high-grade, polymetallic tungsten resource right here in the UK. We look forward to announcing results as the programme advances."



Figure 1: Images showing the first drill pad site at Redmoor, Cornwall, as drilling commenced

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>

Zeus Capital Limited

+44 (0) 203 829 5000

Joint Broker

Harry Ansell/Katy Mitchell

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 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.

About the CIOG 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>



communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFFFLIRSIEFIE