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14 July 2025

Strategic Minerals plc

("Strategic Minerals" or the "Company")

Q2 2025 Sales & Cash Balances

Strategic Minerals plc (AIM: SML; USOTC: SMCDY), an international mineral exploration and production company, is pleased to provide the following update on the Company's ore sales at the Cobre magnetite operation in New Mexico, USA ("Cobre") for the quarter ended 30 June 2025 ("Q2 2025").

Highlights

- Q2 2025 sales volumes of 11,305 tonnes (Q2 2024: 18,934 tonnes), a decrease of 40% arising from a 10-day shutdown due to wildfires (the "Trout Fire" - see below)
- Q2 2025 revenue of US 0.82m (Q2 2024: US 1.29m), a decrease of 36%
- Board confident of making up shortfall during wildfire shutdown and of strong outturn for the full year
- Cash balance of US 1.59m as at 30 June 2025 (30 June 2024: US 0.28m)

Mark Burnett, Executive Director of Strategic Minerals, commented:

"The Trout Fire is nearly fully contained, and our thoughts go out to those who have been affected. Operations at Cobre resumed after a 10-day shutdown. Even with that pause, revenues in the first half of 2025 are only marginally below the strong performance of the first half of 2024. With our expectation of making up revenues that were lost during the shutdown, we're confident of a strong outturn across the year and a continued strengthening of the Cobre operation which provides an attractive and sustainable revenue stream as we focus our exploration efforts on the Redmoor Tungsten-Tin-Copper Project in Cornwall where drilling began last month."

Sales update: Cobre magnetite tailings operations

The Company recorded sales volumes in Q2 2025 of 11,305 tonnes, equating to US 0.82m of sales revenue. During Q2 2025, Cobre operations were shut down for 10 days between 17-27 June 2025 due to wildfires (the Trout Fire) caused by extreme drought conditions prompting an emergency response from state officials including the suspension of ore shipments via affected roads.

There was no impact to the Company's site or workforce and shipments have returned to normal, with the Company expecting to make up the shortfall in the quarter to 30 September 2025.

Sales comparisons on quarterly and annual periods, along with associated volume details, are shown in the table below:

Year	Tonnage		Sales (US '000)	
	3 months to Jun	12 months to Jun	3 months to Jun	12 months to Jun
2025	11,305	67,794	818	4,616
2024	18,935	40,398	1,296	2,933
2023	4,162	23,856	367	1,898

Cash Balances

As at 30 June 2025, the Company's cash balance was US 1.59m.

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Notes to Editors

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 acquired the Leigh Creek Copper Mine situated in the copper rich belt of South Australia. The Company has entered into an exclusive Call Option with Axis Mining & Minerals Pty Ltd to acquire 100% of the project.

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