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Blencowe Resources Plc

("Blencowe" or the "Company")

Stage 7 Drill Program Completed at Orom-Cross Graphite Project

Largest campaign to date confirms scale, delivers critical DFS inputs, and supports JORC resource upgrade

Blencowe Resources Plc ("Blencowe" or the "Company") is pleased to announce the successful completion of its Stage 7 drilling program at the Orom-Cross Graphite Project in Uganda. This campaign, the largest in the project's history, was a core milestone for the ongoing Definitive Feasibility Study (DFS), both in terms of upgrading and expanding the JORC Resource and fulfilling the requirements for the US 5.0 million Technical Assistance Grant from the US International Development Finance Corporation (DFC).

Highlights:

- 6,750 metres drilled across 239 holes - largest single drilling campaign in Orom-Cross history.
- JORC upgrade underway - data supports conversion of resources from Inferred/Indicated to Measured categories following completion of infill drilling at existing deposits.
- Geotechnical drilling completed - supporting pit wall design and tailings layout for the DFS.
- Exploration success at new 'Beehive' deposit - brand new graphite zone confirmed 3 kms apart from the two existing graphite deposits.
- Deep drill holes at both Beehive and Northern Syncline confirm scale - graphite mineralisation continues over 100 metres, 3 times deeper than previous drilling.
- Permanent exploration camp construction - underway.
- Samples at JORC accredited laboratories - first assay results expected imminently.

All rigs from local drilling contractor ADT are now demobilised from site. Final core logging and sampling are underway, with remaining samples from the deep hole drilling now despatched to Kampala for Mines Department inspection prior to being transported to the independent and JORC accredited laboratories in Tanzania to be assayed.

Drilling Program Summary

The Company focussed on four specific phases within the Stage 7 drill program.

Phase 1: Geotechnical (8 holes, 590 metres)

Drilled across Camp Lode and Northern Syncline (East) to gather information on rock strengths and characteristics to support DFS pit design, waste dump wall slopes for stability, and tailings planning.

Phase 2: Infill (39 holes, 1,181 metres)

Targeted both main deposits to upgrade 24.5Mt existing JORC resource into Measured/Indicated categories giving greater confidence in the estimation of both grade and tonnage.

Phase 3: Resource Expansion (186 holes, 5,581 metres)

Drilling new zones at Northern Syncline West (70 holes) and the Beehive deposit (116 holes). Early indications suggest both zones could match or exceed the tonnage of current resources, with the Beehive deposit specifically selected due to higher grade intercepts from drilling and trenching in earlier exploration work.

Resource expansion will deliver additional processing capacity, higher production volumes and a longer mine life, all of which add to the overall Orom-Cross value.

Phase 4: Deep Exploration (6 holes, 721 metres)

Tested mineralisation continuity at 100+ meter depth in both Beehive and Northern Syncline deposits. All holes ended in graphite which highlights the potential for a significantly larger resource.

All previous drilling has been focused on the near surface 'oxide' materials within 30 metres of surface which will be more cost-effective to mine but drilling in all of these 6 deep holes has shown the continuation of ore bearing zones through to end of the holes, indicating the ore zones continue at depth as shown in earlier drill programs.

These deep holes support the view of a potentially multi-billion tonne resource, originally proposed by independent geological consultant Minrom. Further step-out drilling could unlock even more value in future phases.

Graphite Quality and Grade

Mineralisation across all 239 holes remains consistent with previous campaigns.

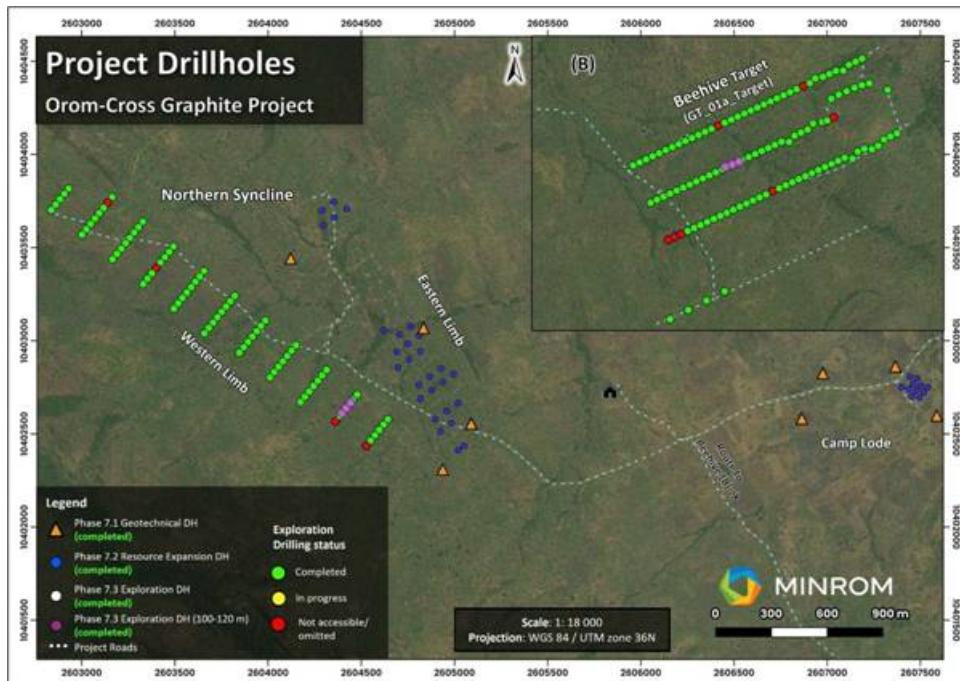
- Higher-grade results are expected from Beehive based on historical evidence.
- Orom-Cross graphite demonstrates exceptional characteristics at **96-97% TGC concentrate**, as well as **99.95% 99.99% TGC purified graphite**.
- In-situ flake size distribution (~70% large flakes) remains a key competitive advantage.

Current JORC Resource (pre-upgrade)

Area	Classification	Millions tonnes	% Total Carbon
Northern Syncline:	Measured	1.0	5.70
	Indicated	10.4	5.85
	Inferred	10.6	5.78
Sub-Total		21.90	5.80
Camp Lode:	Indicated	1.9	7.40
	Inferred	0.6	7.50
Sub-Total		2.5	7.42
TOTALS	Measured	1.0	5.70
	Indicated	12.3	6.09
	Inferred	11.2	5.87
TOTAL		24.5	6.0

As part of the finalisation of the Definitive Feasibility Study and the completion of the Stage 7 drilling program Blencowe intends to deliver a revised JORC Standard Mineral Resource within the near term.

Figure 1: Stage 7 drill holes for two separate deposits (Northern Syncline and Beehive)



Executive Chairman Cameron Pearce commented:

"This latest drilling campaign has delivered excellent results against all the objectives. We have always believed in the size, scale and high quality of the Orom-Cross graphite deposit, but this drill program has gone a long way to verifying that we have all these key attributes to establishing a tier one graphite asset."

We achieved all our objectives - gathering essential geotechnical data to complete mine design, infill drilling to substantially upgrade the existing resource, and exploration to extend an existing deposit and thereafter to locate and discover a brand-new deposit. Importantly, the six deeper holes drilled at the end of the program confirmed graphite mineralisation well beyond 100 metres depth - three times deeper than before - with ore zones still open at depth.

"These results continue to strengthen the case for Orom-Cross as a large, long-life and multi-cycle asset with exceptional product quality. Our focus now turns to integrating this into the DFS to demonstrate the full commercial value of the project within the global graphite supply chain."

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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 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 and Blencowe is now completing the Definitive Feasibility Study phase as it drives towards first production.

Orom-Cross presents as a large, shallow open-pitable deposit, with a maiden JORC Indicated & Inferred Mineral Resource deposit of 24.5Mt @ 6.0% Total Graphite Content. Development of the resource is expected to benefit from a low strip ratio and free dig operations, thereby ensuring lower operating and capital costs.

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