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14 August 2025

Strategic Minerals plc

("Strategic Minerals", the "Company" or the "Group")

Corporate & Operational Updates:

**Redmoor Project & CRL Management Updates,
Leigh Creek Copper Mine Transaction Update**

Strategic Minerals plc (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, is pleased to provide the following corporate and operational updates.

Redmoor Critical Minerals Project

First drillhole achieved all expectations including notable mineralised intersections

The fully funded and permitted exploration drilling programme being carried out by Cornwall Resources Limited ("CRL") at the Redmoor Tungsten-Tin-Copper Project ("Redmoor") is progressing well, with the first borehole CRD033 completed to 600.4m, and the second borehole CRD034b in progress with over 550m downhole drilled, and a further c.150m to drill.

CRD033, unique within the programme, will be sampled from top to bottom as part of cross-correlating structures and mineralisation to a historical twinned borehole. To date the top 300m of the borehole has been cut and sampled, and samples are scheduled for shipment for analysis by ALS Loughrea, Ireland (see **Figure 1**). The second 300.4m of samples, which contains the bulk of the mineralised zones within this borehole, will follow in due course. Analysis results from CRD033 are currently expected to be released in September 2025.

Following completion of the three boreholes located at the current drilling pad, on Redmoor Road in Kelly Bray, Callington, the rig will move to the second drilling pad. It is planned for an additional rig to join the programme for up to a further three months, to support the completion of the programme in December 2025.

Dennis Rowland, CRL Managing Director, commented:

"Geological logging of CRD033 is complete. The borehole was planned as a twin hole to one of the 35 historic boreholes drilled in the 1980s at Redmoor by Southwest Minerals Limited. Geological logging and cross-hole correlation show that key intersections are consistent across the closely spaced holes and that mineralisation is present where predicted. This borehole twinning process is aimed at strengthening the Redmoor mineral resource estimate, and providing more data, as part of the planned MRE update."

The borehole intersected the Redmoor sheeted vein system, and notable mineralised intersections have been recorded, containing wolframite and other minerals. A detailed hole description, and key sample intersections will be announced following receipt of analytical results."

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.

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 and strategic 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.

Figure 1: Samples being prepared for shipment to ALS Loughrea, Ireland



CRL Management Updates

Strategic Minerals is in the process of rationalising its operations across the Group, and to direct responsibilities to those most appropriate to deliver results. In recognition of the leadership roles and responsibilities undertaken at CRL, and achievements to date, Dennis Rowland, CRL Project Manager, and Rowan Thorne, CRL Senior Geologist, have both received promotions.

Dennis has been promoted to the role of CRL Managing Director and will take wider authorities both for day-to-day programme management, as well as CRL's operational planning and delivery.

Rowan has been promoted to the role of CRL Exploration Manager. Working with Dennis, Rowan will manage the geological team and its projects.

Together, Dennis and Rowan will be responsible for delivery of CRL's ongoing exploration drill programme, delivering material improvements to the Redmoor Project through an updated mineral resource estimate and economic model update, seeking further growth potential for Redmoor and targets within CRL's licence areas.

Charles Manners, SML Chair, commented:

"Dennis has played a vital role in guiding the Redmoor Project, building strong relationships with key stakeholders and securing major wins like the Duchy of Cornwall minerals rights licence area and the UK Shared Prosperity Fund grant. Rowan has brought impressive exploration expertise, managing our current drilling programme and delivering encouraging results. Together, their leadership will drive the next phase of growth at CRL as we advance the Redmoor Project and unlock its full potential for our shareholders, and the UK's domestic critical minerals agenda."

Leigh Creek Copper Mine Transaction Update

Further to grant of an exclusive call option to Axis Mining & Minerals Pty Ltd to acquire 100% of the Leigh Creek Copper Mine ("LCCM") as announced on 24 April 2025 ("Call Option"), Strategic Minerals announces that the parties have agreed, at the request of the Call Option holder, to novate the Call Option to South Pacific Mineral Investments Pty Ltd trading as Cuprum Metals ("Cuprum").

Subsequently, Cuprum (now, the "Purchaser") is bound by and must comply with all the provisions of the Call Option.

As previously announced, under the terms of the Call Option, which is exercisable for a period of six months (or such longer period as may be agreed by the parties), the Purchaser may elect to acquire 100% of LCCM for an initial payment to Strategic Minerals of A 1.9 million in cash. The Purchaser anticipates completing a listing on the Australian Securities Exchange upon which it will, if the Call Option is exercised, issue shares to Strategic Minerals equivalent to 19.9% of the listed vehicle up to a maximum value limit of A 3 million*. The Purchaser will also pay an earn-out to Strategic Minerals equivalent to A 4 million ("Earn-Out Consideration") to be paid on a half yearly basis from the commencement of commercial production from LCCM with each half yearly payment to be the equivalent of 20% of net free cash flows from the prior period.

**In the event of the share issuance to Strategic Minerals being less than A 3 million as a result of the 19.9% limit, the Earn-Out Consideration shall be adjusted to a higher level to reflect the difference in value from the A 3 million maximum limit.*

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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.

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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; $\text{Sn(Eq)\%} = \text{Sn\%} \times 1 + \text{WO}_3\% \times 1.43 + \text{Cu\%} \times 0.40$. $\text{WO}_3(\text{Eq})\% = \text{Sn\%} \times 0.7 + \text{WO}_3 + \text{Cu\%} \times 0.28$. 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 South Pacific Mineral Investments Pty Ltd trading as Cuprum Metals to acquire 100% of 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>



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