

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR") which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

1 December 2025

Strategic Minerals plc
("Strategic Minerals" or the "Company")

Redmoor Drilling Update

Successful completion of the 2025 drilling programme at Redmoor

Strategic Minerals plc (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, is pleased to provide updates from its wholly owned subsidiary, Cornwall Resources Limited ("CRL"). CRL has successfully completed its fully-funded diamond drilling programme, at its wholly owned Redmoor Tungsten-Tin-Copper Project ("Redmoor"), in southeast Cornwall, which the Company understands to be **the highest-grade undeveloped tungsten resource in Europe**.

Highlights

- **In total, 5,048.70 m of core has been drilled, logged and reviewed for sampling, with exceptional results from drillholes CRD033 and CRD034b, which were reported by the Company on 10 November and 25 November, respectively.** Drill holes CRD035 and CRD036 are currently being processed and analysed by ALS Laboratories, Loughrea, with samples from CRD037 to be shipped imminently. **Results from CRD035 are also expected imminently.**
- **Drill hole CRD041 successfully intersected the full extent of the Sheeted Vein System ("SVS"), passing through an underexplored section of the Redmoor deposit, identifying:**
 - Visible tungsten, tin and copper mineralisation within the intersected SVS.
 - Confirming continuity of mineralised structures, and the SVS, to the westward most extent of the deposit that has currently been explored.
 - Additional zones of mineralisation outside of the SVS, including a promising zone of visible cassiterite mineralisation, that may support further resource growth.
- **Figures 1-2, below, highlight newly identified visible tin mineralisation in a 10 m wide (downhole) veined zone immediately north of the modelled Redmoor SVS Mineral Resource.** And Figures 4-6, below, highlight mineralisation within sheeted veins from CRD041, consistent with the style typical of the Redmoor SVS deposit and exhibiting strong tin, tungsten and copper mineralisation.
- Mineralogical analysis initiated by Petrolab Ltd, with samples prepared for shipment to TOMRA for initial ore sorting amenability testworks. **Metallurgical testwork for flowsheet design are progressing ahead of schedule**, with flotation testing progressing well. Results are due in Q1 2026 and will inform the forthcoming Mineral Resource Estimate ("MRE") update.
- CRL notes the publication of the UK Critical Minerals Strategy (the "Strategy"), which includes a focus on Cornwall's critical minerals potential and ensuring a domestic supply of tungsten. The Strategy also includes new funding routes and increased support for access to existing funding, as well as potentially enabling policy support.



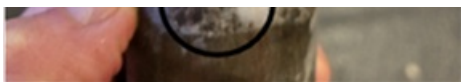


Figure 1: Example of fine cassiterite (tin) (circled) and chalcopryite (copper) and wolframite (tungsten) in drill core from drill hole CRD041, within a new zone of mineralisation, as logged & sampled by CRL geologists.



Figure 2: Example of cassiterite (tin) and very coarse wolframite (tungsten) in drill core from drill hole CRD041, within a new zone of mineralisation, as logged & sampled by CRL geologists.



Figure 3: Example of very coarse wolframite (tungsten) and chalcopryite (copper) in drill core from drill hole CRD041, as logged & sampled by CRL geologists.



Figure 4: Example of coarse wolframite (tungsten) minerals in mineralised exploration drill core from drill hole CRD041, as logged & sampled by CRL geologists.



Figure 5: Example of chalcopryite (copper) in mineralised exploration drill core from drill hole CRD041, as logged & sampled by CRL geologists.



Figure 6: Example of coarse wolframite (tungsten), cassiterite (tin) and chalcopryite (copper) in mineralised exploration drill core from drill hole CRD041, as logged & sampled by CRL geologists.

The core photographs shown are selected examples of logged drill core from CRD041 and are not necessarily representative of all mineralisation encountered.

Rowan Thorne, CRL Exploration Manager, said:

"We are happy to report that the 2025 exploration drilling programme at Redmoor has been completed ahead of schedule, within budget, and with exceptional results reported to-date from two drillholes.

"Drillhole CRD041 intersected the entire thickness of the Redmoor Sheeted Vein System, with mineralisation consistent with the deposit recorded by CRL's geologists, in a zone of the deposit that has been previously underexplored. As demonstrated by reported results from other holes, the visual zones of mineralisation within the SVS and logged by CRL geologists have so far shown good correlation with the wide and high-grade analytical results so far received.

"Further analysis is underway, with results from drillhole CRD035 due very soon, CRD036 currently at the lab for analysis, CRD037 scheduled for shipping, and CRD038 to follow shortly after. We are currently shipping a batch of samples each week, representing an entire hole, and expect to therefore complete all remaining shipments within December, with all analysis expected to be returned in time for the MRE update in Q1 2026."

Charles Manners, Strategic Minerals' Executive Chairman, said:

"The Board is impressed by the hard work and professionalism demonstrated by CRL's team in delivering the drilling programme, and the exceptional results to date. With drilling complete, and samples being shipped regularly to the

programme, and the exceptional results to date. With drilling complete, and samples being shipped regularly to the laboratory, there will be further updates to shareholders as the remainder of the programme is reported.

"Following the release of the UK Critical Minerals Strategy, and our engagement throughout its formation, we are positioning ourselves to highlight the strategic importance of the Redmoor Project, and its ability to meaningfully contribute to the stated aims of the Strategy."

Exploration Programme Update

Drillhole CRD041 has been successful in intersecting the SVS, and other mineralised structures towards the westward most extent of the deposit, and within an underexplored zone. The drillhole intersected a newly identified zone of visible mineralisation separate to and North of the SVS including fine-grained cassiterite (tin) (Figure 1 and 2). This tin zone falls outside of the Redmoor SVS exploration target*¹, and subject to analysis, modelling, and other modifying factors could lead to further resource growth. The drillhole then passed through the full expected thickness of the SVS system intersecting SVS-style veins containing coarse wolframite (tungsten), chalcopyrite (copper) and cassiterite (tin) (Figure 4- 6). With CRD041 complete, Rig 2 has completed its planned three drillholes marking the end of the 2025 drilling programme (Table 1).

Further cutting of remaining drillhole core is progressing with additional sample batches to be shipped at regular intervals. All analysis will be completed, and reported, prior to the MRE update in Q1 2026.

Note *¹: Alongside CRL's JORC (2012) MRE of 11.7Mt @ 0.56% WO, 0.16% Sn & 0.50%Cu (1.17% Sn.eq / 0.82% WO.eq), Redmoor has a JORC (2012) Exploration Target of 4-8Mt @ 1.0-1.4% Sn.eq.

Table 1: Drill hole collar details for drill holes from Pad 1, 2 and 3.

Pad Number	DH I.D	Easting	Northing	Dip at Collar	Azimuth at Collar	Total Length (m)	Status
Pad 1	CRD033	235801.7	71341.07	65	165	600.40	Completed
Pad 1	CRD034b	235802.1	71341.02	56	135	608.20	Completed
Pad 1	CRD035	235802.3	71341.09	54	145	512.40	Completed
Pad 2	CRD036	235709.3	71239.50	54	165	461.70	Completed
Pad 3	CRD037	235583.0	71298.00	65	160	599.30	Completed
Pad 2	CRD038	235709.3	71239.50	65	178	566.20	Completed
Pad 3	CRD039	235583.0	71298.00	60	166	580.37	Completed
Pad 2	CRD040	235709.3	71239.50	54	185	464.20	Completed
Pad 3	CRD041	235583.0	71298.00	58	180	602.40	Completed

Note: CRD034a was drilled from the same position as CRD034b, for 41.2m of additional drilling, prior to abandonment

Metallurgical Study Update

Metallurgical testwork is progressing ahead of schedule. CRL is pleased to report that AHK-MP-UK is progressing with Stage 2 of the metallurgical testwork, testing the froth flotation aspect of the processing flowsheet, with results expected in Q1 2026. Additionally, 30 drill core samples from a variety of drillholes across the Redmoor resource have been delivered to Petrolab Ltd, who have been procured to undertake petrographic and mineralogical analyses to support the metallurgical testwork, as well as furthering the mineralogical understanding of the deposit. Combined, these workflows will contribute to improving the metallurgical and mineralogical understanding of the Redmoor Mineral Resource and be used in the MRE update expected in Q1 2026. Further samples are scheduled for shipment to TOMRA for initial ore sorting amenability testworks.

UK Critical Minerals Strategy:

For commentary from the Company on the newly released UK Critical Minerals Strategy, refer to the linked post: [251124 CRL Blog Post UK Critical Minerals Strategy.pdf](#)

Competent Person Statement:

The information in this announcement that relates to Sampling Techniques and Data and Exploration Results has been reviewed and approved by Mr Laurie Hassall, MSci (Geology), FIMMM, QMR, FGS, who is a full-time employee of Snowden Optiro. Mr Hassall holds a Master of Science degree in Geology from the University of Southampton and is a Fellow of the Institute of Materials, Minerals and Mining (FIMMM), through which he is also accredited as Qualified for Minerals Reporting (QMR). He is also a Fellow of the Geological Society of London (FGS).

Snowden Optiro has been engaged by Cornwall Resources Limited to provide independent technical advice. Mr Hassall, a full-time employee of Snowden Optiro, is acting as the Competent Person and is independent of Cornwall Resources Limited. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), and under the AIM Rules.

Mr Hassall consents to the inclusion in this announcement of the matters based on his information, in the form and context in which it appears. He confirms that, to the best of his knowledge, there is no new information or data that materially affects the information contained in previous market announcements, and that the form and context in which the information is presented has not been materially modified.

For further information, please contact:

Strategic Minerals plc

Mark Burnett

Executive Director

Website: www.strategicminerals.net

Email: info@strategicminerals.net

+44 (0) 207 389 7067

Follow Strategic Minerals on:

X: [@StrategicMnrls](https://twitter.com/StrategicMnrls)

LinkedIn: <https://www.linkedin.com/company/strategic-minerals-plc>

SP Angel Corporate Finance LLP

Nominated Adviser and Broker

Matthew Johnson/Chadwick Bennett/Courtney Redden

+44 (0) 20 3470 0470

Zeus Capital Limited
Joint Broker
Harry Ansell/Katy Mitchell

+44 (0) 203 829 5000

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: WO 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 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.

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>



Funded by
UK Government



This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this 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

