

Date: 12 December 2025

Blencowe Resources Plc

("Blencowe" or the "Company"),

Exceptional First Deep Hole at Newly Identified Iyan Deposit Confirms Major Mineralised Zone at Orom-Cross

First Deep Hole Reveals Continuous High-Grade Graphite from Surface to ~100m

Blencowe Resources Plc (LSE: BRES) is pleased to announce the first assay returned from the six deep holes drilled during the Stage 7 programme at Orom-Cross confirms substantial high-grade graphite mineralisation with near-continuous graphite intercepted from near surface to approximately 100 metres. This hole was drilled at the newly identified Iyan deposit (see Map 1).

Iyan lies immediately adjacent to the Northern Syncline and represents a new mineralised zone that is not included in the current JORC Resource reported in November 2025. The exceptional continuity and grades encountered over long intervals in this first deep hole indicate the potential for a material expansion of resources in future JORC updates.

Importantly, this hole remains open at depth demonstrating that the mineralised system continues beyond the limits of current drilling.

This result is the first of three deep holes drilled at Iyan, with assays pending for the remaining Iyan deep holes and also the three deep holes drilled at the new Beehive deposit. In parallel, assays also remain outstanding from a further 186 holes completed across these extensions, step-outs and shallow drilling within the broader Stage 7 programme.

Iyan Deposit - First Deep Hole (L909B) Confirms Continuous High-Grade Graphite to ~100m

The first deep hole drilled into the Iyan Deposit (L909B) returned continuous graphite mineralisation from 4 metres below surface to the end of hole at ~100 metres.

Key mineralised intervals (True Width):

- 18.85m @ 7.01% TGC from 4.0-32.7m
- 29.47m @ 5.34% TGC from 32.7-62.2m
- 10.88m @ 5.10% TGC from 62.2-73.1m

The hole concluded still in mineralisation, underscoring both the depth continuity and the likelihood of a significantly larger system extending below the current drilling limits.

Significance of the Iyan Discovery

The results from L909B confirm Iyan as a substantial new deposit, with several important implications:

- Not included in the current JORC Resource, so all mineralisation represents direct upside.
- Excellent continuity of grade from near surface to ~100m supports long-life, lower-cost open-pit mining potential.
- Located immediately beside the Northern Syncline, offering operational synergies.
- Interpreted to form the western continuation of the Northern Syncline, indicating a potentially far larger mineralised system.
- Enhances long-term project scale, supporting the Company's ability to offer multi-decade supply potential to strategic partners.

These early results strongly support the view that Orom-Cross continues to scale into a globally significant graphite project.

Stage 7 Drilling Programme - Ongoing Assays

The remaining deep-hole assays from both Iyan and Beehive, together with results from the extensive shallow drilling completed across the remaining holes within the drill programme, will ultimately be incorporated into updated geological models. These datasets are expected to inform an additional resource upgrade in early 2026.

Executive Chairman Cameron Pearce commented:

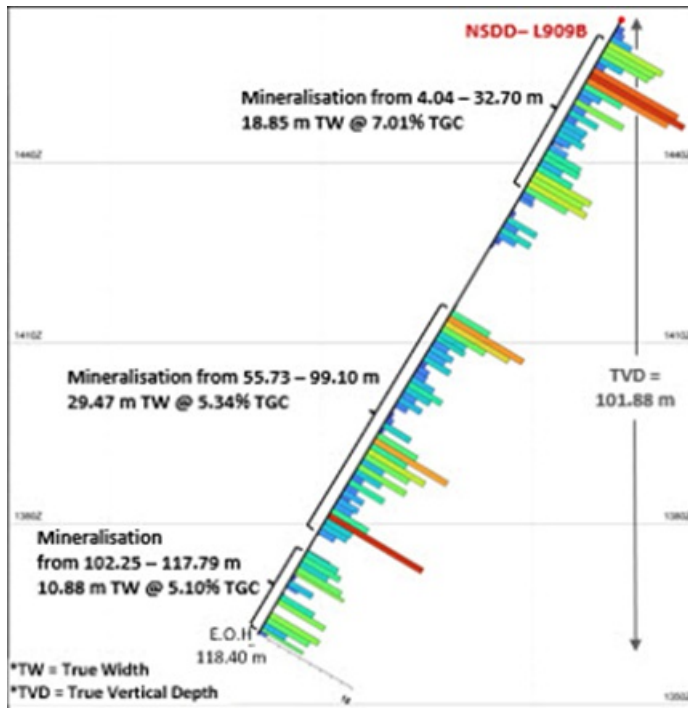
"These preliminary results from our first deep hole at Iyan have exceeded expectations, both in the exceptionally long intersections and the consistently higher grades returned. The picture emerging at Iyan is of a continuous ore body extending from surface to around 100 metres, and we were still in graphite when drilling stopped so its full depth is yet to be defined."

Lyan is a newly identified deposit named in recognition of local communities, and it represents a significant addition to our resource potential. Together with the Beehive deposit, these two new zones sit alongside Northern Syncline and Camp Lode within our 21-year Mining Licence and close to the proposed plant site.

External geological estimates of 2-3 billion tonnes for Orom-Cross are further supported by these deep-hole results and reinforce the long-term scale of the project as we move toward first production. Over half of the Stage 7 programme comprises shallow holes at Lyan and Beehive and as those results are returned in the coming weeks we expect substantial further newsflow. These new deposits have the potential to materially expand our resource base and may justify another JORC Resource upgrade in 1Q 2026.

Orom-Cross is rapidly emerging as one of the most significant graphite deposits globally, and these results further strengthen our discussions with strategic parties seeking secure, multi-decade supply."

Preliminary drill results Lyan Deposit



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Background

Orom-Cross Graphite Project

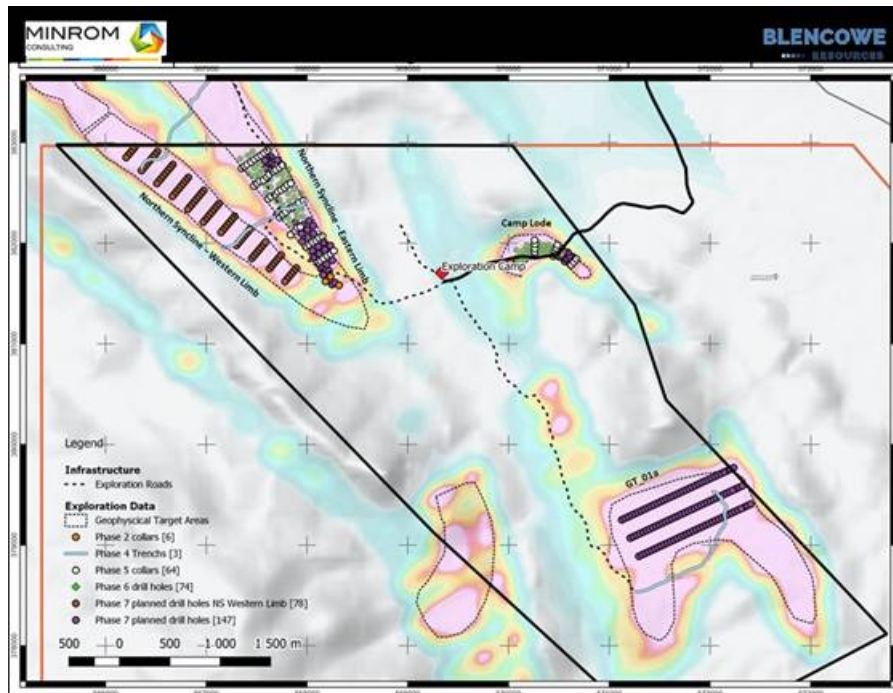
Orom-Cross is a potential world class graphite project both by size and end-product quality, with a high component of more valuable larger flakes within the deposit.

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 has recently completed the Definitive Feasibility Study phase as it drives towards first production.

Orom-Cross presents as a large, shallow open-pitatable deposit, with a JORC Indicated & Inferred Mineral Resource deposit of 26.1Mt @ 5.58%TGC and a Mineral Reserve of 23.08Mt at 5.18%TGC (Total Graphite Content). Development of the resource is expected to benefit from a low strip ratio and free dig operations, thereby ensuring

development of the resource is expected to benefit from a low strip ratio and free dry operations, thereby ensuring lower operating and capital costs.

Map 1: Showing the 4x Orom-Cross deposits, including Camp Lode, Northern Syncline, and new Iyan (NS western limb) and Beehive (GT 01a) deposits.



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