

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR NEW ZEALAND OR IN OR INTO ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A BREACH OF ANY APPLICABLE LAW OR REGULATION.

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. ON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

22 January 2026

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

Placing and Subscription to Raise £4 Million

Fundraise accelerates Redmoor development, enabling infill drilling for PFS

Strategic Minerals plc (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, is pleased to announce it has raised gross proceeds of £4 million through the issue of 307,692,308 new ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") at a price of 1.3 pence per new Ordinary Share ("Issue Price"), (the "Fundraise"). The Fundraise comprises the issue 123,076,922 placing shares ("Placing Shares") and 184,615,386 subscription shares ("Subscription Shares").

The Issue Price was priced at 1.3 pence representing the closing mid-market price of the Company's shares on 21 January 2026, being the latest practicable date prior to the publication of this announcement.

Demand for the Fundraise exceeded expectations and comprised both UK and international sophisticated and long-term ultra-high net worth investors, family offices and institutions.

The Fundraise will significantly accelerate the Company's Redmoor Tungsten-Tin-Copper Project in Cornwall ("Redmoor") into the next phase, at an opportune time for the development of critical mineral projects.

Net proceeds will be used to fund a 16,000 metre infill drilling programme and expand the operation and project team at Redmoor. This work is expected to substantially complete all the required drilling for a prefeasibility study ("PFS").

Cornwall Resources Limited, the Company's wholly owned subsidiary, has reserved one of the drilling rigs used to complete the 2025 Redmoor drilling programme and will in due course seek to add additional rigs to support the programme, which is anticipated to commence this quarter.

Charles Manners, Executive Chair of Strategic Minerals, commented:

"Tungsten prices are rising, driven by Chinese export restrictions, constrained supply, and robust global demand. Redmoor represents the highest-grade undeveloped tungsten resource in Europe, where the security of supply of strategic raw materials is of growing importance."

"Following significant inbound investor interest, Strategic Minerals now has an opportunity to capitalise on positive market dynamics by fast-tracking project development and funding an almost immediate follow-on infill drilling programme to undertake substantially all the drilling requirements of the planned PFS."

"We are delighted to have been able to capitalise on significant new investor interest and are grateful for the support of these new long term and strategic investors as we significantly and rapidly advance Redmoor into the next phase of development and toward production."

Issue of Adviser Shares

Additionally, the Company has issued 7,500,000 new Ordinary Shares at the Issue Price in consideration for fees payable pursuant to the Fundraise ("Adviser Shares").

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for admission of the 315,192,308 new Ordinary Shares, comprising the Placing Shares, Subscription Shares and Adviser Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the Placing Shares, Subscription Shares, and Advisor Shares will commence on AIM at 8.00 a.m. on or around 27 January 2026 ("Admission").

The Placing Shares, Subscription Shares, and Adviser Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 2,684,490,257 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's issued share capital pursuant to the Company's Articles.

For further information on the Company, please visit www.strategicminerals.net or contact:

Strategic Minerals plc

+44 (0) 207 389 7067

Mark Burnett

Executive Director

Website: www.strategicminerals.net

Email: info@strategicminerals.net

Follow Strategic Minerals on:

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

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

SP Angel Corporate Finance LLP

+44 (0)20 3470 0470

Nominated Adviser and Joint Broker

Matthew Johnson/Charlie Bouverat/Grant Barker

Zeus Capital Limited

+44 (0)203 829 5000

Joint Broker
Harry Ansell/ Katy Mitchell

Vigo Consulting

+44 (0)207 390 0234

Investor Relations
Ben Simons/Peter Jacob/Anna Sutton

strategicminerals@vigoconsulting.com

Notes to Editors

About Strategic Minerals plc

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	WO ₃	Sn	Cu	Sn Eq ¹	WO ₃ Eq
-----------------	---------	-----------------	----	----	--------------------	--------------------

	(Mt)	%	%	%	%	%
>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; $\text{Sn}(\text{Eq})\% = \text{Sn}\% \times 1 + \text{WC3}\% \times 1.43 + \text{Cu}\% \times 0.40$. $\text{WC3}(\text{Eq})\% = \text{Sn}\% \times 0.7 + \text{WC3}\% + \text{Cu}\% \times 0.28$.
Commodity price assumptions: WO US 33,000/t, Sn US 22,000/t, Cu US 7,000/t. Recovery assumptions: total WC3 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. South Pacific Mineral Investments Pty Ltd trading as Cuprum Metals has exercised an exclusive Call Option to acquire 100% of the project.

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

IOEAKDBKCBKDODB