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29 January 2026

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

Redmoor - Successful Twin Drilling Results and New Deposit Model to Drive Efficiencies

Results confirm reproducibility of historical results and mineralised continuity of the Redmoor SVS high-grade zones, while providing increased detail for the new and more robust SVS deposit model

Strategic Minerals plc (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, is delighted to announce that its wholly owned subsidiary, Cornwall Resources Limited ("CRL"), has completed its review of historical drill data following the receipt of results of twin drillhole CRD036, drilled at the Redmoor Tungsten-Tin-Copper Project ("Redmoor") in southeast Cornwall.

CRL further confirms the update to its Redmoor Sheeted Vein System ("SVS") deposit model, including significant improvements over the previous model, ahead of the Mineral Resource Estimate ("MRE") update due this quarter.

Continuity of Structure and Grade and Twinning*¹ Results

- Results confirm good continuity of high-grade tungsten, tin, and copper mineralised structures within the SVS, both along strike and vertically through the resource, also confirming the presence of previously drilled lode-style mineralised structures, and identifying the presence of domains of high-grade tin mineralisation within the boundaries of the current JORC compliant (2012) Mineral Resource (2019).
- These results also support the reproducibility of historical drilling results from 30 holes drilled by Southwest Minerals ("SWM") between 1979 and 1982, supporting the inclusion of this data into the forthcoming MRE.

Model Updates*² Ahead of New MRE

- Snowden Optiro has completed a comprehensive re-evaluation and re-modelling of the Redmoor geological and mineralisation model. This work includes the development of a fully integrated geological model, which had not previously been constructed at this level of detail (see Figure 1).
- Previously, high-grade domains within the SVS were modelled using a tin-equivalent (Sn.Eq) approach only, resulting in mixed tin-tungsten zones with lower spatial confidence.
- Crucially the revised model (see Figure 2) separates the high-grade zones into distinct high-grade tungsten-dominant and high-grade tin-dominant domains, providing improved geological resolution and potentially improved modelling outcomes.
- The Company believes these results will positively affect the required spacing and total number of drillholes required for the fully funded infill drilling programme, which was announced on 22 January 2026, designed to convert portions of a future Mineral Resource to an Indicated classification, as part of a planned prefeasibility study ("PFS") work programme, providing significant cost and time efficiencies compared to previous assumptions.

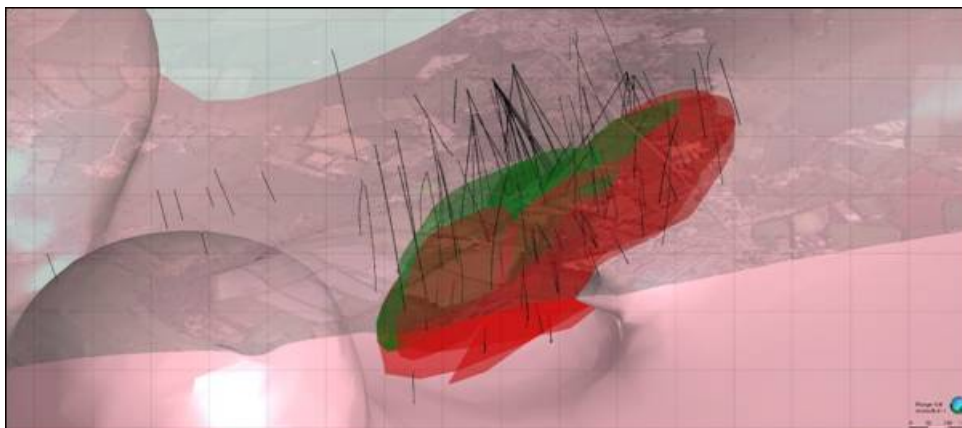


Figure 1: Oblique view looking northeast showing newly modelled² tin (green) and tungsten (red) high grade domains only, from within the Redmoor SVS, and how these domains sit in relation to the updated granite model (pink). All existing drillholes are shown in black.

Further Model Highlights:

- Tungsten-dominant domains occur at depth and to the east, whilst tin-dominant domains are prevalent at shallower depths and towards the west of the deposit. This distribution supports a metal zonation model related to proximity to the granite contact, with higher-grade tungsten mineralisation proximal to the granite and higher-grade tin mineralisation occurring more distally, as reflected in the updated geological interpretation (see Figure 1).
- In addition to the high-grade domains, the updated model includes a SVS envelope capturing lower-grade mineralisation surrounding the high-grade zones (see Figures 2 and 3). This broader mineralised envelope is intended to more accurately represent the full extent of the SVS and provide an improved framework for resource estimation.
- Modelling updates further indicate that drilling has intersected additional high-grade mineralisation outside the currently modelled SVS domains.
 - o Notably, drillhole CRD036 returned approximately 30 metres of mineralisation beyond the revised SVS interpretation, which, subject to further drilling and modelling, may represent potential extensions to high-grade mineralised zones.
- Results from remaining 5 holes will feed into model updates ahead of the Q1 2026 MRE.
- The development of a comprehensive geological model provides a robust foundation for future metallurgical testwork, geotechnical studies, and mine planning, enabling improved integration between geological interpretation and downstream technical studies.

Dennis Rowland, CRL Managing Director, said:

"Drillhole results to date from CRD033-036 have highlighted the high-grade nature of the Redmoor SVS deposit and the strong continuity of structure and grade within the deposit. These results, alongside the identification of distinct high-grade tungsten and tin domains, have resulted in increased modelling confidence and the new and improved deposit model."

The positive twinning results from CRD036 mean that the Company also has increased confidence in the inclusion of the data from the 1980s SWM drillholes, providing a significant increase in available data for the MRE update as well as time and cost savings for the planned infill drilling. Alongside the new and significantly improved modelling of the deposit, these outcomes are expected to positively feed into the forthcoming MRE update."

Mark Burnett, Strategic Minerals Executive Director, said:

"The positive results from the twinning drilling and previously reported outcomes of the continuity of structure and grade have provided the possibility for significant time and cost savings as we accelerate towards another phase of drilling operations at Redmoor. For the cost of drilling three twin drillholes, the programme has allowed for the inclusion of data from 30 historical drillholes to the model. The Board applaud the CRL team on delivering these positive results and outcomes."

With the new model taking shape, and the remaining drill results from the 2025 programme expected very soon, we look forward to the production and announcement of the new Redmoor MRE before the end of Q1 2026."

Detail of Model Updates²

Drillhole CRD036 (Figure 2) was intentionally drilled to twin historical drilling results from holes drilled by SWM in 1980 (drillholes RM80_05B and 05C) and confirm the presence of historically drilled tin- and copper-rich structures along with intersecting the higher-grade, tin-rich section of the resource within the shallower extent of the SVS system.

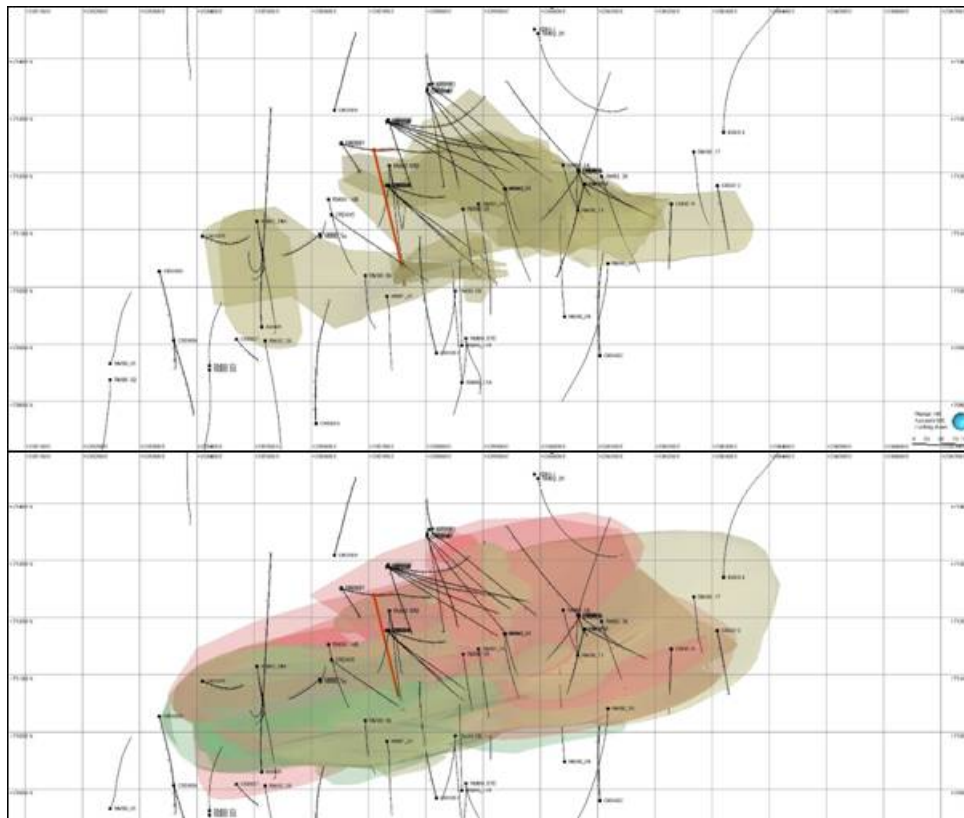




Figure 2: (top - old model) Plan view of the previously modelled high-grade domains (gold) used in the 2019 Redmoor MRE, showing CRD036 (in red) and other drillhole traces (black). **(bottom - new model)** Plan view of the deposit including the newly modelled high-grade domains (red-tungsten and green-tin), as well as the lower grade SVS envelope (gold), with the trace of CRD036 (in Red) and other drillholes (black). CRD036 is an infill hole aimed at testing short-spaced continuity of structure and grade.

Following a review of Redmoor's new geological model (see Figure 2, bottom) and subsequent results from CRD036, CRL's geologists consider that CRD036 supports the validity of the historical SWM drillholes (Figure 3), and coupled with the previously drilled twin hole (CRD033) (see: RNS dated 13th October 2025), CRL has a high level of confidence in the reliability of the historical data and its suitability for inclusion in future geological models and the forthcoming Redmoor MRE update. This means the cost of drilling 3 drillholes has created the ability to add 30 drillholes worth of data to the model, representing a significant time and cost saving given these holes would otherwise have required drilling as part of upcoming infill drilling programme.

Figure 3 includes a cross-section of the drillhole, showing CRD036 and proximal CRL and SWM drillholes (coloured on WO) against the updated high-grade domains (high-grade tin domains in green and high-grade tungsten domains in red) within the newly modelled SVS lower-grade envelope (yellow and grey) from the new deposit model. Upon final update, following receipt of remaining drillhole sample results from the laboratory, this new model will be used as the basis for the forthcoming MRE update.

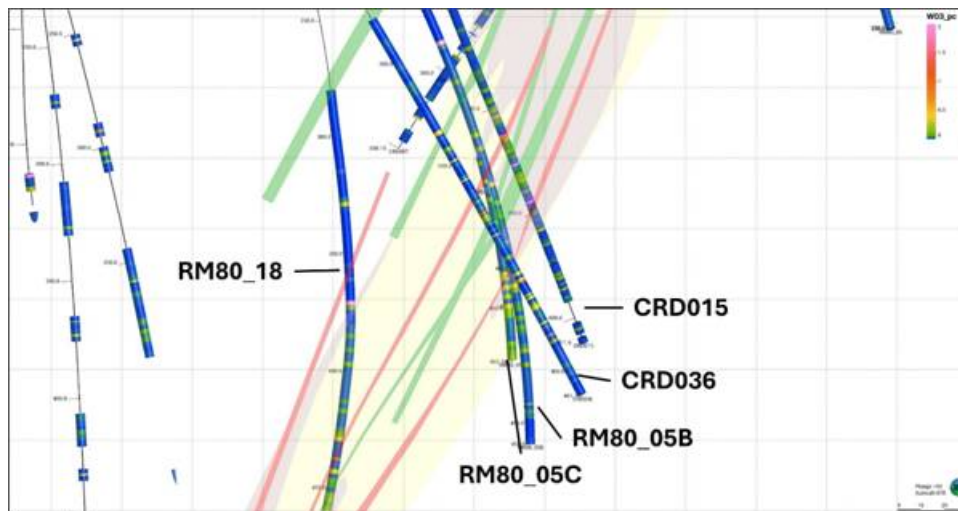


Figure 3: Cross-section of CRD036, including WO grades. Zones in red represent the updated tungsten dominant domains and zones in green represent tin dominant domains, with CRD036 intersecting a tin-dominant section of the resource. The SVS envelope is shown in grey and yellow.

NOTES:

Note*¹ Twinned drillholes refer to new CRL drillholes which are aimed to intersect SVS mineralisation in close proximity to previous historical drilling undertaken by Southwest Minerals in 1978-1982, in order to verify the robustness of the historical drilling data, as well as test the continuity/reproducibility of grade and structure across the spacing between the drillholes.

Note*² CRL makes no assumptions, ahead of the MRE update, on the outcomes of the new deposit model and its contribution to the MRE update.

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.

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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.

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>



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