

6 February 2026

Blencowe Resources Plc

("Blencowe" or the "Company"),

Iyan Deposit Delivers Further Significant Graphite Intercepts from Surface

Second Assay Batch Reinforces Bulk Blending Strategy and Resource Growth

Blencowe Resources Plc (LSE: BRES) is pleased to report a further set of assay results completed from 12 shallow holes drilled at the Iyan deposit, part of the Company's Orom-Cross Graphite Project in Uganda. These results represent the second batch from the Stage 7 drilling programme.

Iyan forms the western extension of the Northern Syncline graphite system and is being advanced as a bulk blending deposit intended to provide consistent, near-surface, high tonnage graphite feed to support long-life, low-cost production. While bulk-tonnage graphite deposits are typically associated with moderate grades, results at Orom-Cross continue to demonstrate that bulk mineralisation is accompanied by repeated higher-grade zones, providing flexibility within mine planning for blending and value optimisation.

These latest shallow holes were drilled to approximately 30 metres depth, deliberately selected to define near-surface mineable material rather than test geological limits. Mineralisation was intersected from surface in most holes, with several ending in mineralisation indicating potential for continuation below the current drilling depth. This is consistent with all previous results at Iyan. Deeper drilling to approximately 100 metres at both Iyan and the nearby Beehive deposit has already demonstrated mineralisation persists at depth, supporting the potential for future depth extensions to be evaluated and enhanced mineral resource estimates.

Iyan Drilling - Key Takeaways

- Second assay batch confirms thick, laterally continuous near-surface graphite mineralisation
- Multiple intercepts of >30m from surface, with several holes ending in mineralisation
- Iyan is being developed as a bulk blending deposit, supporting efficient, low-strip mining
- Higher-grade zones persist within bulk mineralisation, enhancing blending flexibility
- Results continue to support near-term resource growth and scale expansion, underpinning an updated JORC estimate and strengthening the basis for larger-scale, longer-tenor mining, funding and downstream offtake discussions

Selected Significant Shallow Intercepts - Iyan Deposit

(Downhole intervals; mineralisation from surface unless stated otherwise)

- **NSDD-L705: 31.20m @ 6.84% TGC**, including **12.16m @ 10.89% TGC** (ended in mineralisation)
- **NSDD-L707: 30.20m @ 7.55% TGC**, including **5.0m @ 11.74% TGC** (ended in mineralisation)
- **NSDD-L1003: 30.27m @ 6.27% TGC**, including **6.0m @ 8.59% TGC** and **8.0m @ 8.29% TGC** (ended in mineralisation)
- **NSDD-L706: 30.76m @ 5.27% TGC**, including **8.01m @ 8.55% TGC** (ended in mineralisation)
- **NSDD-L1104: 25.20m @ 5.90% TGC**, including **7.00m @ 7.54% TGC** and **4.08m @ 8.15% TGC** (ended in mineralisation)

These results are consistent with the broader Orom-Cross system and support mine planning, blending and downstream optionality.

JORC Update Q1 2026

Additional assay results have now been passed to Blencowe's independent geological consultants, Minrom, for validation, with further batches continuing to be received. Results will be reported progressively and are expected to feed into an updated JORC resource estimate in Q1 2026, providing further clarity on scale and mine life as funding and downstream discussions advance.

Beehive Drilling Results Pending

In parallel, the Company continues to advance work on assay results at the nearby Beehive deposit, where earlier deep drilling results returned very strong grades at depths of up to approximately 100 metres. Assay results from the completed shallow drilling programme at Beehive, comprising over 100 holes drilled to approximately 30 metres, remain pending and are expected to be reported individually in batches.

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Blencowe Resources Executive Chairman, Cameron Pearce commented:

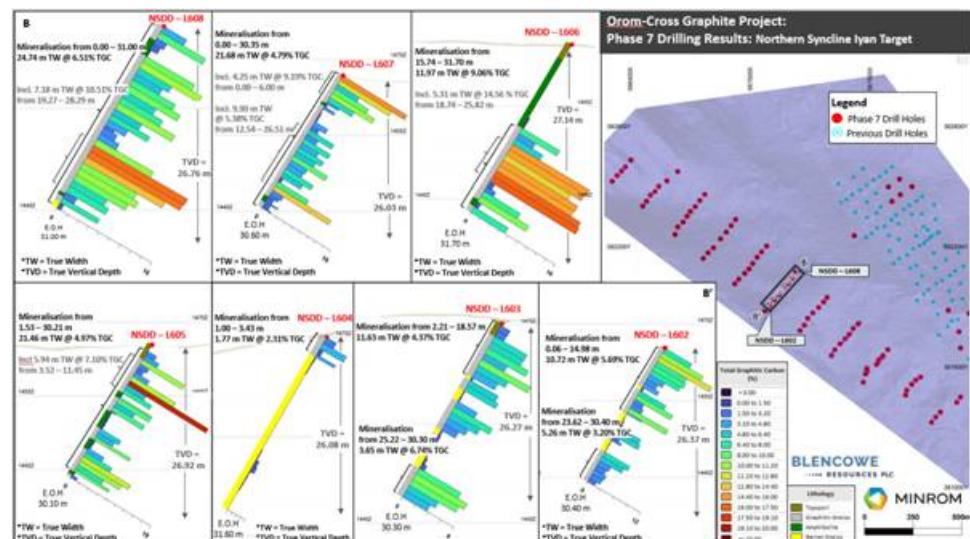
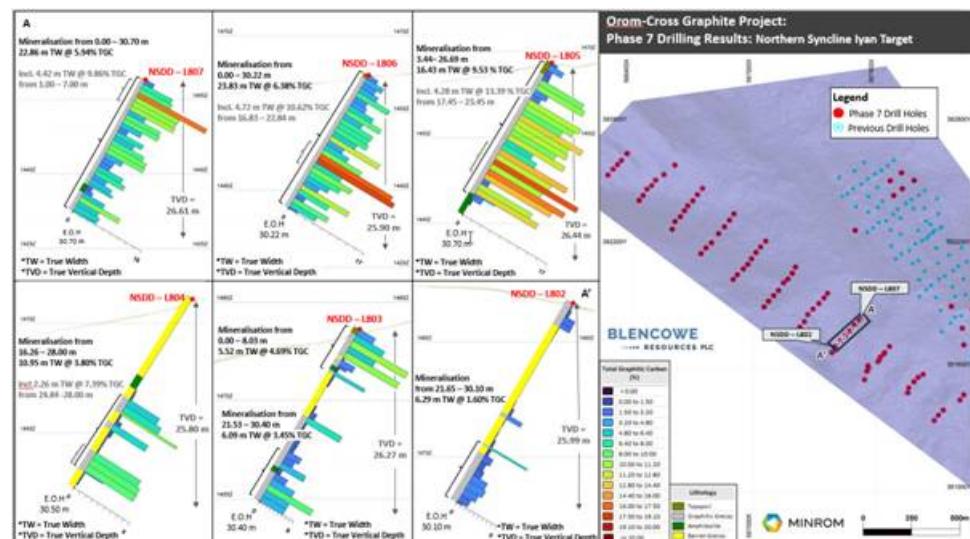
"Iyan continues to deliver exactly what we are looking for at this stage, with consistency, scale and quality at shallow depth. Even as a bulk blending deposit, we continue to see higher-grade zones within thick intersections, which is a very attractive characteristic for mine planning and long-life production.

With many holes again ending in mineralisation, and deeper drilling at both Iyan and Beehive already demonstrating continuity to around 100 metres, we see clear scope to evaluate depth extensions in due course.

These results align with increasing Western focus on securing long-term supplies of critical minerals outside China. Continued drilling success strengthens the resource base that underpins longer-life development scenarios and supports larger-scale, longer mine life, and will assist with funding discussions and offtake discussions underway. We will look to get out all remaining Iyan and Beehive drill results in February and build toward the next Orom-Cross resource update thereafter."

Iyan Deposit - Key Drill Results

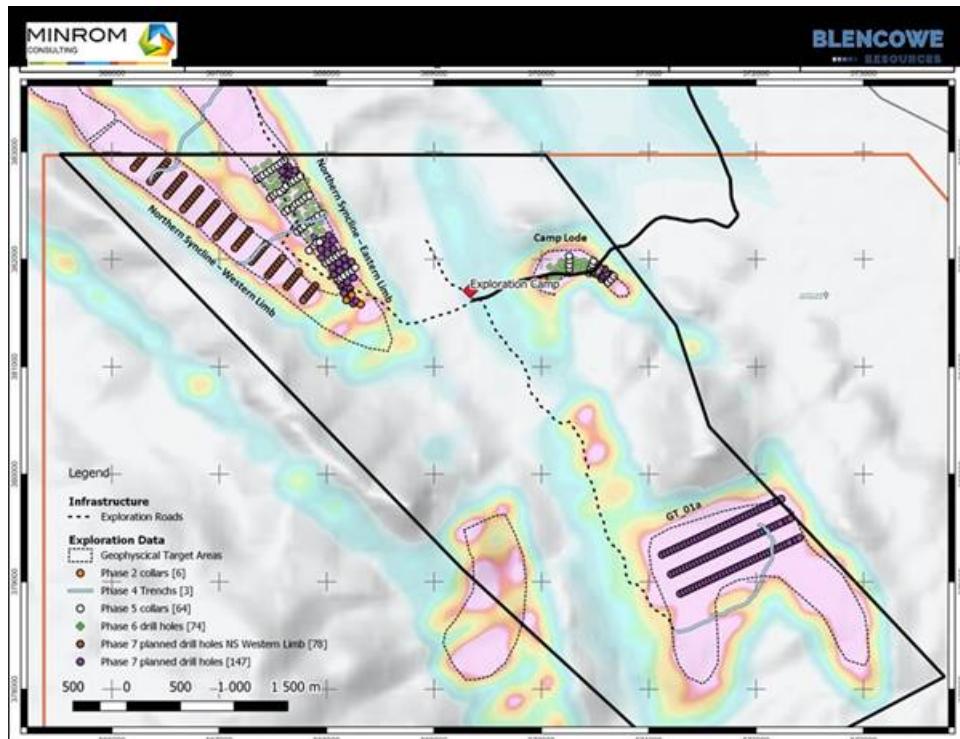
Figures 1-2: Iyan Deposit drill sections showing thick, continuous graphite mineralisation remaining open at depth.



For further information please contact:

Blencowe Resources Plc	www.blencoweresourcesplc.com
Sam Quinn (Director)	Tel: +44 (0)1624 681 250 info@blencoweresourcesplc.com
Sasha Sethi (Investor Relations)	Tel: +44 (0) 7891 677 441 sasha.sethi@blencoweresourcesplc.com
Tavira Financial (Joint Broker):	
Jonathan Evans	Tel: +44 (0)20 3192 1733 jonathan.evans@tavira.group
Oak Securities (Joint Broker):	
Calvin Man /Mungo Sheehan / Jerry Keen	Tel: +44 (0)20 3973 3678
Twitter	https://twitter.com/BlencoweRes
LinkedIn	https://www.linkedin.com/company/72382491/admin/

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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