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Strategic Minerals PLC
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Strategic Minerals plc

("Strategic Minerals" or the "Company")

Redmoor - Positive Results from High-Priority Section of Exploration Target

Results from CRD037 confirm presence of the SVS and continued high-grade tungsten-dominant and tin-dominant mineralisation with associated copper within a high-priority section of the previously untested Redmoor Exploration Target

Strategic Minerals plc (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, announces that its wholly owned subsidiary, Cornwall Resources Limited ("CRL"), has received assay results from drillhole CRD037 - the first hole from Pad 3 - from the Redmoor Tungsten-Tin-Copper Project ("Redmoor") in southeast Cornwall.

CRD037 successfully intersected the central portion of a high-priority section of the 2019 Redmoor JORC (2012) Exploration Target (the "**Exploration Target**"), identifying the presence of Sheeted Vein System ("SVS") within this section and confirming the continuation of high-grade mineralisation containing tungsten, tin, and copper with silver within tungsten- and tin-dominant zones.

Highlights

- **Successful identification of SVS and Lode-style mineralisation within the high priority section** *(see Figure 1)* **of the current Redmoor Exploration Target, supporting:**
  - **The inclusion of this section in the forthcoming Mineral Resource Estimate ("MRE") update, with potential to contribute to Mineral Resources, subject to further modelling, estimation and application of Reasonable Prospect of Eventual Economic Extraction ("RPEEE"); and**
  - **The potential for any future expansion drilling at Redmoor to test and potentially convert additional portions of the 4-8 Mt Exploration Target from the 2019 MRE to Mineral Resources, subject to further drilling and estimation.**
- **CRD037 intersected multiple high-grade zones of significant width, detailed in the Downhole Intersections Highlights below. As well as a continuous zone of mineralisation of 51.30m at 0.11% WO_3, 0.13% Sn & 0.40% Cu (0.33% WO_3.Eq) from 520.00 m, which contains numerous higher-grade intervals.**
- **CRD037 intersected multiple higher-grade intervals within high-grade tungsten-dominated or high-grade tin-dominated structures, including copper, with results including:**
  - **2.06% WO_3 over 0.85m from 522.00m**
  - **2.00% Sn over 0.53m from 469.77m**
  - **2.57% Cu over 1.00m from 548.00m**

Downhole Intersections Highlights

High-grade tungsten, tin and copper from both Lode-style and SVS-style mineralisation:

- **2.23m @ 0.48% Sn & 0.02% Cu (0.40% WO_3.Eq)** from 469.77 m, including:
  - **0.53m @ 2.00% Sn & 0.04% Cu (1.66% WO3.Eq)** from 469.77 m
- **1.64m @ 0.25% WO_3, 0.26% Sn & 0.74% Cu (0.67% WO_3.Eq)** from 489.00 m, including:
  - **0.64m @ 0.56% WO3, 0.63% Sn & 1.80% Cu (1.56% WO3.Eq)** from 490.00 m
- **2.85m @ 0.71% WO_3, 0.15% Sn & 0.38% Cu (0.94% WO_3.Eq)** from 520.00 m, including:
  - **0.85m @ 2.06% WO_3, 0.19% Sn & 0.58% Cu (2.37% WO_3.Eq)** from 522.50 m
- **0.95m @ 0.48% WO_3, 0.18% Sn & 0.58% Cu (0.78% WO_3.Eq)** from 530.55 m
- **2.00m @ 0.07% WO_3, 0.49% Sn & 0.58% Cu (0.63% WO_3.Eq)** from 542.50 m
- **1.00m @ 0.01% WO_3, 0.53% Sn & 2.57% Cu (1.13% WO_3.Eq)** from 548.00 m
- **1.20m @ 0.70% WO_3, 0.28% Sn & 1.40% Cu (1.30% WO_3.Eq)** from 564.25 m

Continuation of elevated silver mineralisation[*1] associated with higher-grade copper mineralisation within the sheeted vein system confirmed with results including 1m @ 52.90 g/t Ag, 2.57% Cu, 0.53% Sn and 0.01% WO_3 from 548.00m.

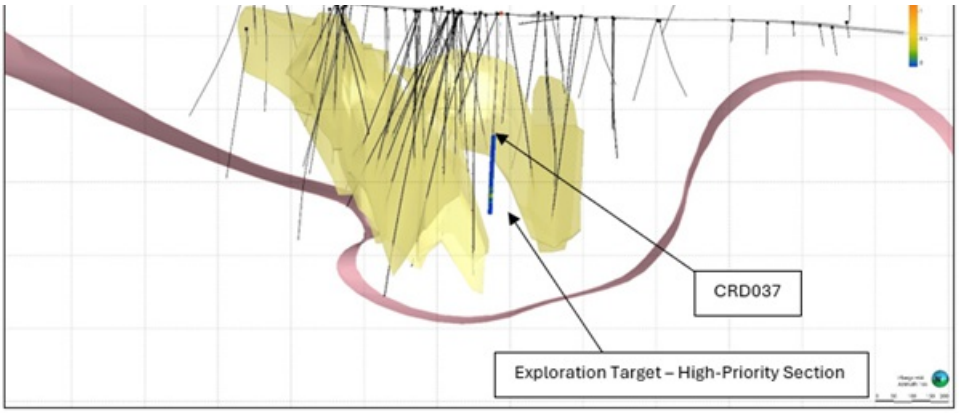

Figure 1: Long section looking south of the 2019 SVS model (gold), showing the trace of CRD037 coloured on Sn. Also showing the updated granite model surface (pink) at depth and other drillholes (black). Trace of CRD037 shown to pass through the high-priority section, representing a gap within the existing SVS model.

Dennis Rowland, CRL Managing Director, said:
"Previous results from CRD038 provided the first drilling evidence of sheeted vein mineralisation within the margins of the current Exploration Target. Results from CRD037 intersected the core of a high-priority section of the Exploration Target, demonstrating the continuation of SVS high-grade mineralisation through this previously untested section."

"This section was deemed high priority as it was considered within the footprint of the Redmoor Mining Scoping Study (2020) design and was incorporated as development only, given no Mineral Resource had been modelled in this area at the time."

"The results also provide additional support for the continuity of the geological model within this section, highlighting the presence of high-grade tungsten- and tin-dominant zones, and therefore additional confidence when designing the upcoming infill drilling programme. These results are expected to inform the forthcoming MRE update, subject to completion of estimation work."

Mark Burnett, Strategic Minerals Executive Director, said:
"Results from CRD038 and CRD037 provide further support for the continuity of mineralisation within the Exploration Target area and indicate potential for additional Mineral Resources, subject to modelling, estimation and demonstration of RPEEE.

With results from the remaining two 2025 drillholes outstanding and the results of the metallurgical testworks to come, we are quickly advancing towards the production of the new MRE for Redmoor, which we expect to further highlight, in the Company's opinion, Redmoor's place as the highest-grade, undeveloped tungsten resource in Europe."

Detail of analytical results from CRD037

***Table 1**: Drillhole collar data for CRD037.*

Pad Number	Collar				Orientation at Collar		Total Depth (m)
	DH	Easting (m)	Northing (m)	Elevation (m)	Azimuth (º)	Dip (º)	
3	CRD037	235881.0	71305.0	187	160	65	599.30

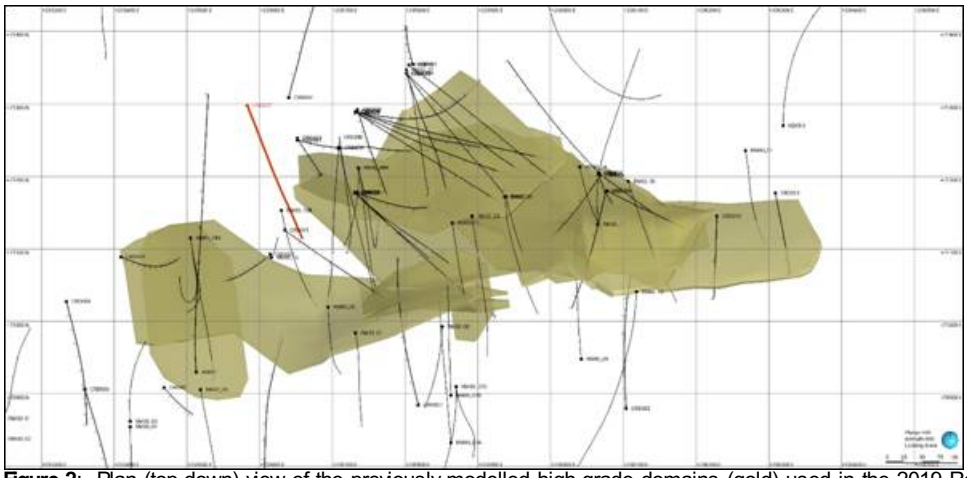

Figure 2: Plan (top-down) view of the previously modelled high-grade domains (gold) used in the 2019 Redmoor MRE, showing CRD037 (red) and other CRL and SWM drillhole traces (black).

At the outset of the 2025 drilling campaign, the Company established several key objectives, including confirmation of continuity of structure and grade within the resource, verification of validity of the 1980s drillhole datasets, and testing a portion of the Redmoor JORC Exploration Target.

CRD037 *(see Table 1 and Figure 2)* was the first drillhole drilled from Pad 3 at Redmoor between September and October 2025. CRD037 was aimed at testing the highest-priority section of previously un-drilled portion of the Redmoor deposit, at the centre of the Exploration Target, which forms a resource gap within the deposit. CRD037's objective was to identify the presence and continuity of SVS mineralisation containing high-grade tungsten, tin, and copper.

As shown in Figure 1, CRD037 passed through the centre of the gap in modelled mineralisation. The results indicate that the objective has been achieved with CRD037 identifying SVS mineralisation containing zones of high-grade tungsten-dominant mineralisation, and high-grade tin-dominant zones, both containing copper (with associated silver mineralisation) within this section of the Exploration Target. The results support the interpreted westward continuation

mineralisation) within this section of the Exploration Target. The results support the interpreted westward continuation of the SVS along strike from historical drillholes such as RM80_16B (see Figure 2).

The SVS intersection in CRD037 occurs within a portion of the Sheeted Vein System that had not previously been modelled as part of the 2019 MRE. The results provide additional geological information on the continuity of the SVS and associated higher-grade domains in this area. This information has been obtained as a result of drilling at CRD037.

An updated SVS geological model was completed prior to drilling CRD037, as announced by the Company on 29 January 2026.. The results from CRD037 will be incorporated into a subsequent update of the model to reflect the newly intersected SVS mineralisation and associated grade domains.

Based on results from CRD037, and supporting drillholes, this part of the deposit is expected to be included in the forthcoming MRE, whereas it was previously outside the scope of estimation and classified as an Exploration Target. Any change in classification will be subject to further geological evaluation and resource estimation in accordance with the JORC Code (2012).

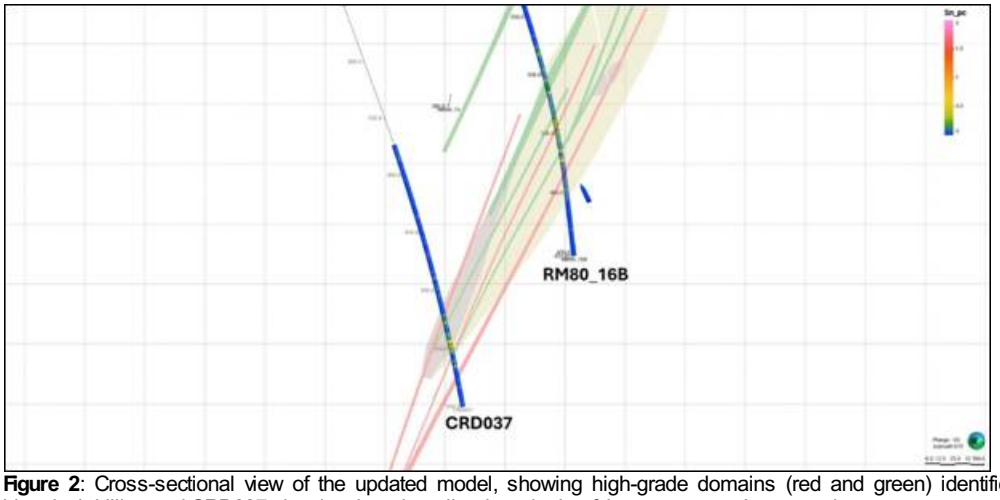

Figure 2: Cross-sectional view of the updated model, showing high-grade domains (red and green) identified during historical drilling and CRD037 showing the mineralised continuity of these structures' westwards.

CRD037 is located within the high-grade, tin-dominant portion of the Redmoor deposit, with high-grade tungsten-dominant and high-grade tin-dominant intersections highlighted above and detailed in Table 2, below. Results from the remaining drillholes from Pad 3, CRD039 and CRD041 are expected shortly. CRD039 also intersects the Exploration Target, and CRD041 intersected visible mineralisation as part of the SVS within the western portions of the resource and identified potential new tin-dominant mineralisation separate from and in the hanging wall, north of, the SVS.

Table 2: *Highlights of downhole composite sample intersections returned from recently received results from drillhole CRD037 showing interval lengths and subsequent assay results for WO3, Sn & Cu. A tungsten equivalent result has also been calculated*[2]*. Composited values use a downhole length weighted average of grades.*

Sample Start	From (m)	To (m)	Interval (m)	WO3 %	Cu %	Sn %	WO3 eq. %	Comments
CRL006081-82	469.77	472.00	2.23	0.00	0.02	0.48	0.40	Lode-Style Sn Mineralisation
incl. CRL006081	469.77	470.30	0.53	0.00	0.04	2.00	1.66	Lode-Style Sn Mineralisation
CRL006096-97	489.00	490.64	1.64	0.25	0.74	0.26	0.67	S.V.S Mineralisation
incl. CRL006097	490.00	490.64	0.64	0.56	1.80	0.63	1.56	S.V.S Mineralisation
CRL006102-05	494.92	499.50	4.58	0.06	0.36	0.05	0.19	Lode-Style + SVS Mineralisation
incl. CRL006102	494.92	495.60	0.68	0.35	0.16	0.09	0.47	S.V.S Mineralisation
incl. CRL006105	498.60	499.50	0.90	0.00	0.91	0.08	0.32	Lode-Style Cu Mineralisation
CRL006111-13	503.84	507.90	4.06	0.16	0.41	0.05	0.30	S.V.S Mineralisation
incl. CRL006112	505.38	506.32	0.94	0.46	1.16	0.11	0.86	S.V.S Mineralisation
CRL006123-25	520.00	522.85	2.85	0.71	0.38	0.15	0.94	S.V.S Mineralisation
incl. CRL006125	522.00	522.85	0.85	2.06	0.58	0.19	2.37	S.V.S Mineralisation
CRL006128-34	525.00	529.00	4.00	0.02	0.70	0.19	0.36	Lode-Style Cu+Sn Mineralisation
incl. CRL006131	525.50	526.25	0.75	0.01	1.19	0.18	0.47	Lode-Style Cu+Sn Mineralisation
incl. CRL006134	528.10	529.00	0.90	0.04	0.97	0.33	0.57	Lode-Style Cu+Sn Mineralisation
CRL006136-38	530.55	533.90	3.35	0.16	0.30	0.08	0.30	S.V.S Mineralisation
incl. CRL006136	530.55	531.50	0.95	0.48	0.58	0.18	0.78	S.V.S Mineralisation
CRL006141-44	535.00	539.00	3.35	0.05	0.31	0.13	0.25	Lode-Style Cu+Sn Mineralisation
CRL006146-57	540.00	555.00	15.00	0.07	0.57	0.23	0.42	Lode-Style + SVS Mineralisation
incl. CRL006148-53	542.50	549.00	6.50	0.06	0.88	0.36	0.59	Lode-Style Cu+Sn Mineralisation
cont. CRL006148	542.50	544.50	2.00	0.07	0.58	0.49	0.63	Lode-Style Cu+Sn Mineralisation
and CRL006153	548.00	549.00	1.00	0.01	2.57	0.53	1.13	Lode-Style Cu+Sn Mineralisation
incl. CRL006156	552.00	554.00	2.00	0.26	0.25	0.16	0.46	S.V.S Mineralisation

CRL006161-62	558.95	562.00	3.05	0.12	0.86	0.09	0.42	S.V.S Mineralisation
incl. CRL006161	558.95	560.70	1.75	0.19	0.99	0.06	0.50	S.V.S Mineralisation
CRL006164-68	563.50	571.30	7.80	0.20	0.31	0.07	0.33	S.V.S Mineralisation
incl. CRL006165	564.25	565.45	1.20	0.70	1.40	0.28	1.30	S.V.S Mineralisation

***Note**[*1]* *Further silver analysis and commentary will follow completion of metallurgical testworks and resource modelling, noting there is no assumption at this stage that silver will be recoverable or economically reportable in the Mineral Resource.*
***Note**[*2]* Tungsten Equivalent (WO_3.Eq) Calculation: *WO (EQ)% = WO %+(Sn% x 0.82) + (Cu% x 0.27)*
Commodity price assumptions: WO US 43,000/t, Sn US 32,525/t, Cu US 9,429/t. Using the 12-month average to September 2025. Recovery assumptions: total WO recovery 72%, total Sn recovery 68% and total Cu recovery 85%. Payability assumptions of 81%, 90% and 90% respectively.

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. WO_3(EQ)% = Sn% x 0.7 + WO_3 + 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 CIOS 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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Appendix 1

Table 3: Composite intersections and individual sample results, including, sample numbers, depths and widths, metal contents and tungsten equivalent calculations.

Sample Start	From (m)	To (m)	Interval (m)	WO3 %	Cu %	Sn %	WO3 eq. %
CRL006081-82							
CRL006081	469.77	470.30	0.53	0.01	0.04	2.00	1.66
CRL006082	470.30	472.00	1.70	0.00	0.01	0.01	0.01
CRL006096-97							
CRL006096	489.00	490.00	1.00	0.06	0.07	0.03	0.10
CRL006097	490.00	490.64	0.64	0.56	1.80	0.63	1.56
CRL006102-05							
CRL006102	494.92	495.60	0.68	0.35	0.16	0.09	0.47
CRL006103	495.60	497.50	1.90	0.00	0.01	0.01	0.01
CRL006104	497.50	498.60	1.10	0.01	0.63	0.06	0.23
CRL006105	498.60	499.50	0.90	0.00	0.91	0.08	0.32
CRL006111-13							
CRL006111	503.84	505.38	1.54	0.04	0.32	0.04	0.16
CRL006112	505.38	506.32	0.94	0.46	1.16	0.11	0.86
CRL006113	506.32	507.90	1.58	0.09	0.05	0.01	0.12
CRL006123-25							
CRL006123	520.00	521.00	1.00	0.27	0.30	0.22	0.54
CRL006124	521.00	522.00	1.00	0.01	0.29	0.04	0.12
CRL006125	522.00	522.85	0.85	2.06	0.58	0.19	2.37
CRL006128-34							
CRL006128	525.00	525.50	0.50	0.00	0.43	0.06	0.17
CRL006131	525.50	526.25	0.75	0.01	1.19	0.18	0.47
CRL006132	526.25	527.35	1.10	0.02	0.35	0.12	0.21
CRL006133	527.35	528.10	0.75	0.00	0.60	0.24	0.36
CRL006134	528.10	529.00	0.90	0.04	0.97	0.33	0.57
CRL006136-38							
CRL006136	530.55	531.50	0.95	0.48	0.58	0.18	0.78
CRL006137	531.50	533.40	1.90	0.01	0.21	0.03	0.09
CRL006138	533.40	533.90	0.50	0.14	0.16	0.05	0.23
CRL006141-44							
CRL006141	535.00	536.00	1.00	0.12	0.38	0.05	0.26
CRL006142	536.00	537.20	1.20	0.07	0.50	0.09	0.28
CRL006143	537.20	538.20	1.00	0.00	0.06	0.16	0.15
CRL006144	538.20	539.00	0.80	0.01	0.27	0.27	0.31
CRL006146-57							
CRL006146	540.00	540.50	0.50	0.01	0.41	0.32	0.38
CRL006147	540.50	542.50	2.00	0.00	0.10	0.05	0.07

CRL006148	542.50	544.50	2.00	0.07	0.58	0.49	0.63
CRL006151	544.50	546.00	1.50	0.14	0.59	0.26	0.51
CRL006152	546.00	548.00	2.00	0.00	0.57	0.22	0.33
CRL006153	548.00	549.00	1.00	0.01	2.57	0.53	1.13
CRL006154	549.00	550.00	1.00	0.01	0.14	0.03	0.06
CRL006155	550.00	552.00	2.00	0.06	0.57	0.25	0.41
CRL006156	552.00	554.00	2.00	0.26	0.25	0.16	0.46
CRL006157	554.00	555.00	1.00	0.00	0.69	0.06	0.24
CRL006161-62							
CRL006161	558.95	560.70	1.75	0.19	0.99	0.06	0.50
CRL006162	560.70	562.00	1.30	0.02	0.69	0.12	0.30
CRL006164-68							
CRL006164	563.50	564.25	0.75	0.03	0.27	0.03	0.13
CRL006165	564.25	565.45	1.20	0.70	1.40	0.28	1.30
CRL006166	565.45	567.45	2.00	0.15	0.20	0.07	0.26
CRL006167	567.45	569.30	1.85	0.00	0.03	0.01	0.02
CRL006168	569.30	571.30	2.00	0.18	0.02	0.01	0.19

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