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Blencowe Resources Plc
("Blencowe" or the "Company"),

US Graphite Trade Measures Reinforce Strategic Case for Non-China Supply

Growing strategic importance for near-term production from a high-quality, large-scale supplier

Highlights

- Aggregate antidumping and countervailing duties ("AD/CVD") of approximately 160% on graphite active anode material ("AAM") imports from China
- Final affirmative determination by US International Trade Commission expected in March 2026
- Provides additional support for the development of non-China graphite supply chains and reinforces the long-term relevance of Orom-Cross

Blencowe Resources Plc (LSE: BRES) notes the recent determination by the US Department of Commerce imposing aggregate antidumping and countervailing duties ("AD/CVD") of approximately 160% on graphite active anode material ("AAM") imports from China, subject to a final affirmative determination by the US International Trade Commission expected in March 2026.

The measures, if affirmed, are expected to apply for a minimum period of five years and are additive to existing US trade tariffs. The ruling represents a significant structural shift in the competitive dynamics of the global graphite supply chain and is expected to materially increase the landed cost of Chinese-origin AAM into the United States, subject to final determination.

Structural Implications for the Graphite Market

The imposition of AD/CVD measures at this scale reinforces the accelerating policy-driven transition toward secure, diversified, non-China graphite supply chains across both battery and advanced industrial markets. As Western governments seek to support domestic and allied processing capacity, the importance of scalable, high-quality upstream graphite feedstock outside China becomes increasingly strategic.

Blencowe's Orom-Cross Project in Uganda is advancing as a large-scale, long-life graphite development positioned to support this evolving supply landscape. The ability to supply high-quality graphite feedstock suitable for multiple advanced industrial and strategic applications is central to the Project's strategic positioning. Ongoing resource definition at the Iyan and Beehive deposits is building toward updated JORC resource statements designed to support long-term development planning.

These developments underpin the long-term development case for Orom-Cross across multiple high-value end markets.

Funding and Development Alignment

Blencowe is progressing funding and offtake discussions in parallel with continued resource growth and technical advancement. The strengthening policy backdrop in the United States and other Western jurisdictions provides additional support for the development of non-China graphite supply chains and reinforces the long-term relevance of Orom-Cross.

Further assay results from Iyan and Beehive are expected to be reported progressively, building toward updated JORC Resource statements and continued advancement of the Project toward development.

Comment from Cameron Pearce, Executive Chairman

"The scale of the US AD/CVD measures highlights the structural realignment now underway in the graphite market. As trade policy reshapes supply chain economics, secure upstream graphite supply outside China becomes increasingly critical.

Orom-Cross is being developed as a scalable, long-life graphite platform capable of supporting both battery and advanced industrial applications. As we continue to expand the resource base and progress funding discussions, the broader policy environment is moving firmly in favour of projects such as ours."

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