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5 March 2026

Strategic Minerals plc
("Strategic Minerals" or the "Company")
Redmoor - Ultra-High-Grade Drill Results

Results from CRD039 include ultra-high-grade tungsten at 18.96% WO₃

Tungsten equivalent grade of 22.09% WO₃.Eq over 0.6 m within the high-priority section of the previously untested Exploration Target

This is the highest-grade WO₃.Eq single sample interval ever drilled at Redmoor

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 CRD039, including ultra-high-grade intersections and long intersections of high-grade mineralisation from the Redmoor Tungsten-Tin-Copper Project ("Redmoor") in southeast Cornwall.

Highlights

- **CRD039 has returned an ultra-high-grade¹ tungsten, tin, and copper sample intercept, containing:**
 - **0.60m @ 18.96% WO₃, 2.76% Sn & 3.19% Cu** for a tungsten equivalent grade of:
§ 22.09% WO₃.Eq from 563.13 m.
 - Second highest-grade tungsten sample interval*¹ from Redmoor recorded by CRL, and the single highest-grade tungsten equivalent*² sample interval ("WO₃.Eq") recorded to date.
- **High-grade tin intersects, containing high-grade tungsten and copper, including:**
 - **1.52m @ 7.45% Sn, 2.09% WO₃ & 5.21% Cu** for a tungsten equivalent grade of:
§ (9.60% WO₃.Eq) from 528.78 m.
 - The highest-grade tin sample intersection*¹ drilled at Redmoor
- **High-grade silver*³ associated with copper mineralisation within the Sheeted Vein System ("SVS"):**
 - **1.52m @ 72.3 g/t Ag, 5.21% Cu, 7.45% Sn and 2.09% WO₃** from 528.78m
 - **1.08m @ 82.9 g/t Ag, 5.13% Cu, 2.76% Sn and 0.05% WO₃** from 538.92m
 - **0.64m @ 74.7 g/t Ag, 5.41% Cu, 5.17% Sn and 0.19% WO₃** from 563.73m
- **CRD039 intersected multiple high-grade zones of significant width, including:**
 - **12.88m @ 0.37% WO₃, 0.54% Sn & 1.03% Cu (1.09% WO₃.Eq)** from 535.68 m
 - **6.64m @ 1.74% WO₃, 0.87% Sn & 1.20% Cu (2.78% WO₃.Eq)** from 562.36 m
- **Further identification of SVS and lode-style mineralisation within the high priority section (see Figures 1, 2 & 3) of the 2019 Redmoor JORC (2012) Exploration Target (the "Exploration Target"), and additional mineralisation outside the Redmoor SVS, supporting:**
 - The potential to test and convert additional portions of the Exploration Target from the 2019 Mineral Resource Estimate ("MRE") to Mineral Resources, subject to drilling, estimation, and demonstration of reasonable prospects for eventual economic extraction ("RPEEE"); and
 - The continuity of mineralisation within the newly identified 'North Tin Zone'.

Downhole Intersections Highlights

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

- **4.59m @ 0.42% WO₃, 0.35% Sn & 0.38% Cu (0.84% WO₃.Eq)** from 497.41 m, containing
 - **0.75m @ 2.33% WO₃, 1.70% Sn & 2.03% Cu (4.27% WO₃.Eq)** from 499.09 m

- 3.00m @ 0.47% WO₃, 0.52% Sn & 1.32% Cu (1.25% WO₃.Eq) from 505.00 m, containing
 - 1.10m @ 1.24% WO₃, 1.34% Sn & 3.51% Cu (3.29% WO₃.Eq) from 505.00 m
- 1.52m @ 2.09% WO₃, 7.45% Sn & 5.21% Cu (9.60% WO₃.Eq) from 528.78 m
- 1.38m @ 2.68% WO₃, 0.33% Sn & 0.89% Cu (3.19% WO₃.Eq) from 535.68 m
- 1.08m @ 0.05% WO₃, 2.76% Sn & 5.13% Cu (3.70% WO₃.Eq) from 538.92 m
- 1.00m @ 1.09% WO₃, 0.20% Sn & 0.73% Cu (1.45% WO₃.Eq) from 558.28 m
- 1.24m @ 9.28% WO₃, 4.00% Sn & 4.34% Cu (13.73% WO₃.Eq) from 563.13 m, containing
 - 0.60m @ 18.96% WO₃, 2.76% Sn & 3.19% Cu (22.09% WO₃.Eq) from 563.13 m

Dennis Rowland, CRL Managing Director, said:

"These results further demonstrate the quality of mineralisation at Redmoor and its position as one of the highest-grade, undeveloped tungsten projects in Europe"⁴.

CRD039 is the final drillhole to be reported from the nine-hole, 5,000 m drill programme, completed between June and December 2025. CDR039 intersected multiple ultra-high-grade intersections of mineralisation within the SVS, including the single highest-grade tungsten equivalent sample interval recorded by CRL to date, alongside multiple thick zones of high-grade mineralisation containing tungsten, tin and copper.

This drillhole further confirms the continuity of SVS mineralised structures within the high-priority section of the Exploration Target, which may support conversion to resources subject to RPEEE analysis in the upcoming Mineral Resource Estimate update.

All drillhole data from the 2025 drilling programme has now been reported and has been incorporated into the final datasets to be used for the forthcoming MRE update."

Mark Burnett, Strategic Minerals Executive Director, said:

"Throughout the past 12 months, whilst the Shared Prosperity Fund matched grant-funded project has been underway, metal prices for tungsten, tin, and copper have shown significant upwards momentum. With tungsten prices approaching 2,000 mtu APT (200,000 ton APT)¹ following an evident structural shift in supply chains and markets, the Company views Redmoor as a strategic asset and is intent on advancing the project expeditiously.

With only the results from the metallurgical testworks outstanding, which the Company expects to further highlight the strengths of Redmoor's polymetallic SVS deposit, we are on schedule to complete the MRE and economic updates for the project by the end of Q1 2026 and move swiftly into the next phase of development."

¹ <https://www.fastmarkets.com/metals-and-mining/minor-metals/tungsten-prices/>

Detail of analytical results from CRD039

Table 1: Drillhole collar data for CRD039.

Pad Number	Collar				Orientation at Collar		Total Depth (m)
	DH	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	
3	CRD039	235583.7	71298.0	191	185	54	580.37

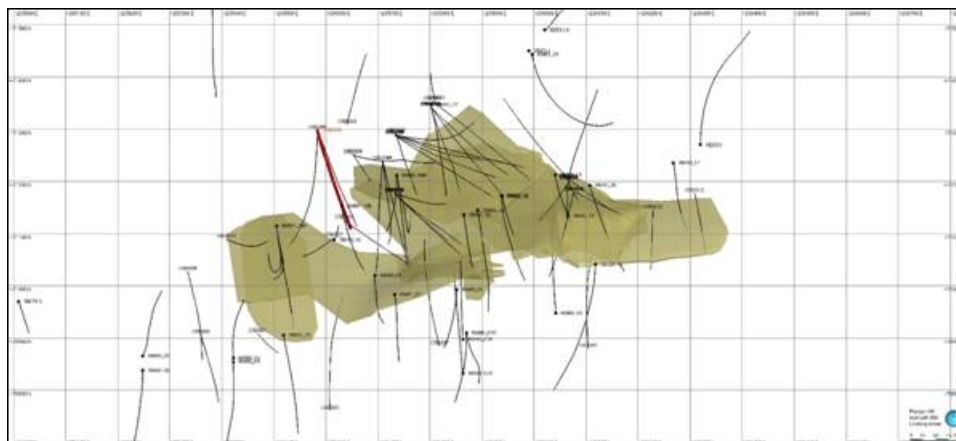


Figure 1: Plan (top-down) view of the previously modelled SVS high-grade domains (gold) used in the 2019 Redmoor MRE, showing CRD039 (red) and other CRL and SWM drillhole traces (black).

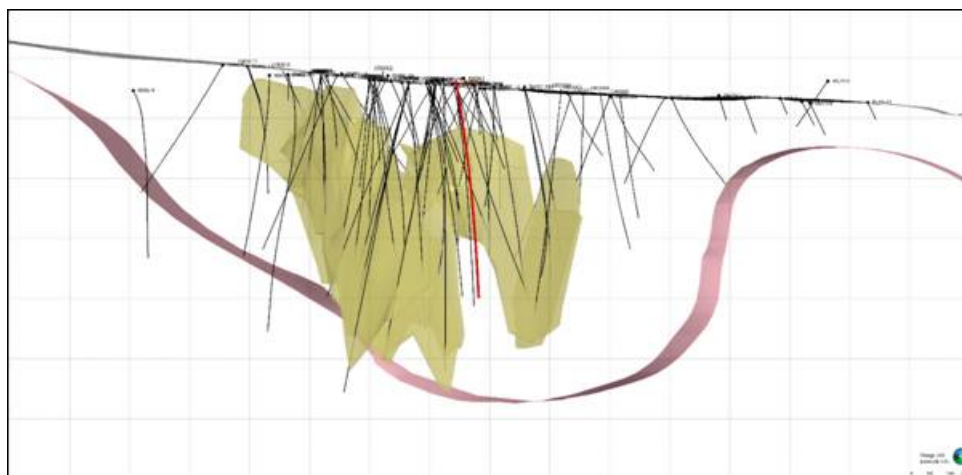


Figure 2: Long section looking south of the 2019 SVS model (gold), showing the trace of CRD037 coloured on Sn. Also showing the updated granite model surface (pink) at depth and other drillholes (black). A trace of CRD039 shown to pass through the high-priority section, representing a gap within the existing SVS model.

CRD039 (see Table 1 and Figures 1 and 2) was the second hole drilled from Pad 3 at Redmoor between September and October 2025 and again successfully intersected the central portion of a high-priority section of the Exploration Target, further confirming the continuity of the SVS within this section, and intersecting exceptionally high-grade tungsten and tin mineralisation - the highest-grade tin intersect and tungsten equivalent intersect drilled at Redmoor - along with tin and copper mineralisation outside the Redmoor SVS.

The SVS intersection in CRD039 occurs within a portion of the SVS that had not previously been modelled as part of the MRE. The results from CRD039 confirm ultra-high-grade tungsten and high-grade tin mineralisation, including:

- o **0.60m @ 18.96% WO₃, 2.76% Sn & 3.19% Cu** for a tungsten equivalent grade of:
§ **22.09% WO₃.Eq** from 563.13 m
- o **1.52m @ 7.45% Sn, 2.09% WO₃ & 5.21% Cu** for a tungsten equivalent grade of:
§ **(9.60% WO₃.Eq)** from 528.78 m

CRD039 identified 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 (Figure 3 and Table 2, below), including thick zones of mineralisation: **12.88m @ 0.37% WO₃, 0.54% Sn & 1.03% Cu (1.09% WO₃.Eq)** from 535.68 m. CRD039 also confirmed potential continuation of the recently discovered 'North Tin Zone'.

These sample results illustrate that the Redmoor Resource can produce high-grade intercepts in previously under-explored zones of the SVS deposit.

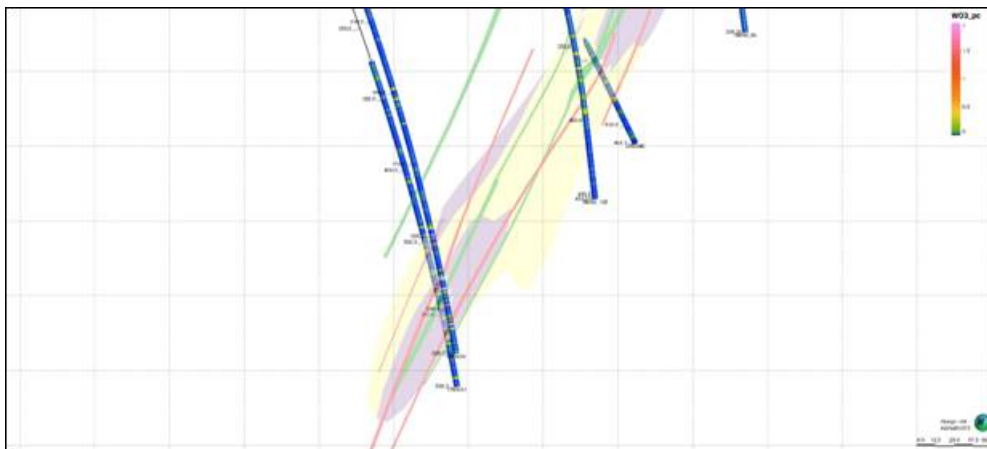


Figure 3: Cross-sectional view of the updated model, showing high-grade domains (red for tungsten-dominant and green for tin-dominant) identified by CRD039 and other drillholes.

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 and Cu. A tungsten equivalent result has also been calculated². Compositing values use a downhole length weighted average of grades.

Sample Start	From (m)	To (m)	Interval (m)	WO ₃ %	Cu %	Sn %	WO ₃ eq. %	Comments
Zones of Mineralisation Outside Redmoor SVS Deposit								
CRL006427-28	285.00	288.00	3.00	0.15	0.14	0.15	0.32	Lode-Style Cu+Sn Mineralisation
incl. CRL006427	285.00	286.00	1.00	0.23	0.15	0.40	0.59	Lode-Style Cu+Sn Mineralisation
CRL006433-34	290.50	294.10	3.60	0.06	0.10	0.14	0.20	Lode-Style Sn Mineralisation
CRL006437	298.00	300.00	2.00	0.00	0.01	0.19	0.16	Lode-Style Sn Mineralisation
CRL006508	396.85	398.37	1.52	0.30	0.24	0.06	0.41	S.V.S-Style Mineralisation
CRL006513-14	402.08	405.50	3.42	0.11	0.03	0.24	0.32	Lode-Style Sn Mineralisation
incl. CRL006513	402.08	404.08	2.00	0.01	0.03	0.40	0.35	Lode-Style Sn Mineralisation
Redmoor SVS Deposit Mineralisation								
CRL006563	481.00	482.30	1.30	0.02	0.38	0.22	0.30	S.V.S Mineralisation
CRL006566	485.00	485.95	0.95	0.00	0.21	0.24	0.26	S.V.S Mineralisation
CRL006575	494.00	495.41	1.41	0.55	0.12	0.11	0.67	S.V.S Mineralisation
CRL006577-81	497.41	502.00	4.59	0.42	0.48	0.35	0.84	S.V.S Mineralisation
incl. CRL006578	499.09	499.84	0.75	2.33	2.03	1.70	4.27	S.V.S Mineralisation
CRL006584-85	505.00	508.00	3.00	0.47	1.32	0.52	1.25	S.V.S Mineralisation
incl. CRL006578	505.00	506.10	1.10	1.24	3.51	1.34	3.29	S.V.S Mineralisation
CRL006596	522.90	523.90	1.00	0.08	0.20	0.12	0.23	S.V.S Mineralisation
CRL006605-07	527.00	531.13	4.13	0.80	2.43	3.20	4.08	S.V.S Mineralisation
incl. CRL006606	528.78	530.30	1.52	2.09	5.21	7.45	9.60	S.V.S Mineralisation

CRL006614-27	535.68	548.56	12.88	0.37	1.03	0.54	1.09	S.V.S Mineralisation
incl. CRL006614	535.68	537.06	1.38	2.68	0.89	0.33	3.19	S.V.S Mineralisation
incl. CRL006617	538.92	540.00	1.08	0.05	5.13	2.76	3.70	S.V.S Mineralisation
and CRL006626	547.00	548.00	1.00	0.75	2.57	2.75	3.70	S.V.S Mineralisation
CRL006632-38	551.50	561.20	9.70	0.17	0.34	0.22	0.44	S.V.S Mineralisation
incl. CRL006636-38	557.28	561.20	3.92	0.39	0.44	0.28	0.73	S.V.S Mineralisation
cont. CRL006636	557.28	558.28	1.00	1.09	0.73	0.20	1.45	S.V.S Mineralisation
CRL006641-47	562.36	569.00	6.64	1.74	1.20	0.87	2.78	S.V.S Mineralisation
incl. CRL006642-43	563.13	564.37	1.24	9.28	4.34	4.00	13.73	S.V.S Mineralisation
cont. CRL006642	563.13	563.73	0.60	18.96	3.19	2.76	22.09	S.V.S Mineralisation
with CRL006643	563.73	564.37	0.64	0.19	5.41	5.17	5.89	S.V.S Mineralisation
and CRL006647	568.00	569.00	1.00	0.02	1.86	0.68	1.07	S.V.S Mineralisation
CRL006655-56	575.32	577.50	2.18	0.01	0.47	0.09	0.21	S.V.S Mineralisation

Note^{*1} This is a comparison of grades at varying sample interval lengths reported by CRL to date, and is not representative length-weighted averages, which would more accurately reflect grades distributions and highest-grade results.

Note^{*2} Tungsten Equivalent (WO₃Eq) Calculation: $WO (Eq)\% = WO\% + (Sn\% \times 0.82) + (Cu\% \times 0.27)$

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.

Note^{*3} 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^{*4} Based on a review of CRIRSCO compliant mineral resources within Europe.

Note^{*5} Terminology on grades including use of high, very-high, and ultra-high grades:

- High Grade: equal to or greater than Redmoor's 0.56% resource grade, which is high-grade compared to most tungsten projects.
- Very-High-Grade: higher single digit percent tungsten grades, atypical of all but the highest-grade intercepts from a few tungsten projects, and standout for Redmoor.
- Ultra-High-Grade: double digit percentage tungsten grades atypical of even Redmoor's high and very-high grades.

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, MSc (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: $\text{Sn(Eq)\%} = \text{Sn\%} \times 1 + \text{WO}_3\% \times 1.43 + \text{Cu\%} \times 0.40$. $\text{WO}_3(\text{Eq})\% = \text{Sn\%} \times 0.7 + \text{WO}_3\% + \text{Cu\%} \times 0.28$.
Commodity price assumptions: WO US 33,000/t, Sn US 22,000/t, Cu US 7,000/t. Recovery assumptions: total 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.

Note on Terminology on grades including use of high, very-high, and ultra-high grades:

High Grade: equal to or greater than Redmoor's 0.56% resource grade, which is high-grade compared to most tungsten projects.

Very-High-Grade: higher single digit percent tungsten grades, atypical of all but the highest-grade intercepts from a few tungsten projects, and standout for Redmoor.

Ultra-High-Grade: double digit percentage tungsten grades atypical of even Redmoor's high and very-high grades.

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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UK Government

**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)	WO ₃ %	Cu %	Sn %	WO ₃ eq. %
CRL006427-28							
CRL006427	285.00	286.00	1.00	0.23	0.15	0.40	0.59
CRL006428	286.00	288.00	2.00	0.12	0.14	0.03	0.18
CRL006433-34							
CRL006433	290.50	292.50	2.00	0.07	0.06	0.17	0.23
CRL006434	292.50	294.10	1.60	0.05	0.16	0.09	0.16
CRL 006437	298.00	300.00	2.00	0.00	0.01	0.19	0.16

CRL006508	396.85	398.37	1.52	0.30	0.24	0.06	0.41
CRL006513-14							
CRL006513	402.08	404.08	2.00	0.01	0.03	0.40	0.35
CRL006514	404.08	405.50	1.42	0.25	0.03	0.01	0.27
CRL006563	481.00	482.30	1.30	0.02	0.38	0.22	0.30
CRL006566	485.00	485.95	0.95	0.00	0.21	0.24	0.26
CRL006575	494.00	495.41	1.41	0.55	0.12	0.11	0.67
CRL006577-81							
CRL006577	497.41	499.09	1.68	0.01	0.18	0.09	0.13
CRL006578	499.09	499.84	0.75	2.33	2.03	1.70	4.27
CRL006579	499.84	501.27	1.43	0.00	0.06	0.03	0.05
CRL006581	501.27	502.00	0.73	0.23	0.44	0.22	0.53
CRL006584-85							
CRL006584	505.00	506.10	1.10	1.24	3.51	1.34	3.29
CRL006585	506.10	508.00	1.90	0.02	0.06	0.05	0.08
CRL006596	522.90	523.90	1.00	0.08	0.20	0.12	0.23
CRL006605-07							
CRL006605	527.00	528.78	1.78	0.07	0.72	0.58	0.75
CRL006606	528.78	530.30	1.52	2.09	5.21	7.45	9.60
CRL006607	530.30	531.13	0.83	0.01	0.99	1.06	1.14
CRL006614-27							
CRL006614	535.68	537.06	1.38	2.68	0.89	0.33	3.19
CRL006615	537.06	538.00	0.94	0.01	0.37	0.08	0.18
CRL006616	538.00	538.92	0.92	0.14	0.20	0.03	0.22
CRL006617	538.92	540.00	1.08	0.05	5.13	2.76	3.70
CRL006618	540.00	541.15	1.15	0.01	0.30	0.03	0.11
CRL006619	541.15	541.72	0.57	0.03	0.72	0.11	0.32
CRL006621	541.72	542.51	0.79	0.02	0.05	0.01	0.04
CRL006622	542.51	543.88	1.37	0.00	0.22	0.03	0.09
CRL006623	543.88	545.00	1.12	0.04	0.70	0.23	0.41
CRL006624	545.00	545.78	0.78	0.00	0.69	0.06	0.24
CRL006625	545.78	547.00	1.22	0.00	0.55	0.13	0.26
CRL006626	547.00	548.00	1.00	0.75	2.57	2.75	3.70
CRL006627	548.00	548.56	0.56	0.01	0.48	0.09	0.21
CRL006632-38							
CRL006632	551.50	552.48	0.98	0.00	0.60	0.65	0.70
CRL006633	552.48	554.55	2.07	0.01	0.05	0.01	0.03
CRL006634	554.55	556.00	1.45	0.07	0.52	0.20	0.37
CRL006635	556.00	557.28	1.28	0.01	0.08	0.08	0.09
CRL006636	557.28	558.28	1.00	1.09	0.73	0.20	1.45
CRL006637	558.28	560.00	1.72	0.01	0.12	0.06	0.09
CRL006638	560.00	561.20	1.20	0.35	0.67	0.65	1.06
CRL006641-47							
CRL006641	562.36	563.13	0.77	0.01	0.70	0.02	0.22
CRL006642	563.13	563.73	0.60	18.96	3.19	2.76	22.09
CRL006643	563.73	564.37	0.64	0.19	5.41	5.17	5.89
CRL006644	564.37	565.70	1.33	0.01	0.05	0.01	0.03
CRL006645	565.70	566.30	0.60	0.04	0.12	0.11	0.16
CRL006646	566.30	568.00	1.70	0.00	0.04	0.02	0.03
CRL006647	568.00	569.00	1.00	0.02	1.86	0.68	1.07
CRL006655-56							
CRL006655	575.32	576.50	1.18	0.01	0.76	0.07	0.28
CRL006656	576.50	577.50	1.00	0.01	0.13	0.12	0.14

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