RNS Number : 8702D
Strategic Minerals PLC
12 May 2026

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12 May 2026

Strategic Minerals plc

("Strategic Minerals" or the "Company")

Redmoor - Drilling Update

Completion of Drillhole CRD042 and Expanded Drill Programme

Strategic Minerals (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, is pleased to provide an update on the ongoing infill drilling programme at its Redmoor Tungsten-Tin-Copper Project ("Redmoor"), located in Cornwall, UK. Redmoor is being developed by the Company's wholly owned subsidiary, Cornwall Resources Limited ("CRL").

Highlights - Drillhole CRD042

- CRD042 was completed on 6 May having intersected the full thickness of the Redmoor Sheeted Vein System ("SVS"), with highlights including:
  - Successful implementation of navigational and wedge drilling to ensure on-target intersection of the SVS, ensuring the validity of the intersection within resource infill drill spacing requirements.
  - **CRD042 intersected a long intersection containing multiple wolframite (tungsten), cassiterite (tin) and chalcopyrite (copper) mineralised structures typical of the SVS deposit** (as visually logged and sampled by CRL geologists).
  - **Figures 1-4 include photographs of mineralised intersections within CRD042, as visually logged and sampled by CRL's geologists.**
  - Drillhole intersections including mineralisation north of the SVS were logged and sampled, and the drillhole was extended beyond its original planned depth, to the south of the SVS, due to the presence and continuation of mineralised structures.
  - CRD042 has been fully logged and sampled, and is scheduled to be shipped to ALS, Loughrea, Ireland for analysis imminently, joining batches of samples under analysis from the ongoing relogging and sampling programme.
- Following closure of hole CRD042 and realignment of the rig, Rig 1 remains in place on the drill pad and commenced drilling at CRD043 on 7 May. This is the second of seven planned holes from this pad (see RNS 31 March 2026).

Expanded Drilling Programme

- Following the £4m fundraise in January (see RNS 22 January 2026), the Company reported that funds would be used to enable substantial completion of infill drilling of the deposit for prefeasibility ("PFS") through completing a 16,000 m drill programme.
- Following a further £4.7m fundraise in March, (see RNS 19 March 2026), and the completion of the Mineral Resource Estimate ("MRE") update and Economic Sensitivity Analysis (see RNS': 26 March 2026), CRL has initiated a programme of works for PFS.
- The total planned drilling programme now covers 22,500 m of drilling, across at least 44 drillholes, including infill drilling of the entire resource, and includes more recently planned upgrade drilling of the Redmoor (JORC) Exploration Target (see RNS 26 March 2026) designed to add additional resources.
- Drilling will also integrate earlier sample and data collection for the bulk of the requirements for geotechnical, metallurgical and hydrogeological studies of the feasibility programme.
- CRL has submitted a planning permission application to the Minerals Planning Authority, Cornwall Council, for this drill programme which includes the ability to mobilise an additional two drill rigs to site upon successful grant of permissions.

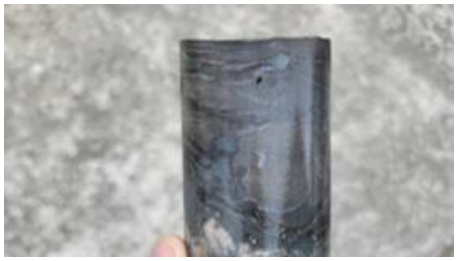

Figure 1: *Example of very coarse wolframite (tungsten) and massive chalcopyrite (copper) in drill core from drillhole CRD042, as logged & sampled by CRL geologists.*

Figure 2: *Example of fine cassiterite (tin) in drill core (e.g. red circle) from drillhole CRD042, as logged & sampled by CRL geologists.*

Figure 3: *Example of massive chalcopyrite (copper) and very coarse wolframite (tungsten) in drill core from drillhole CRD042, as logged & sampled by CRL geologists.*

Figure 4: *Example of coarse cassiterite (tin) minerals in mineralised exploration drill core from drillhole CRD042, as logged & sampled by CRL geologists.*

The core photographs shown are selected examples of logged drill core from CRD042 and are not necessarily representative of all mineralisation encountered.

Dennis Rowland, CRL Managing Director, said:
"Drillhole CRD042 intersected the entire thickness of the Redmoor SVS, with mineralisation visually consistent with the deposit recorded by CRL's geologists. The drillhole also intersected mineralisation both above and below the SVS intersection, with the hole extended due to the continued presence of mineralisation in multiple vein structures.

"As demonstrated during the 2025 drilling programme, the zones of mineralisation within the SVS visually logged by CRL geologists demonstrated good correlation with subsequent analytical results, supporting confidence in the geological logging of mineralised intersections within drill core.

"CRL's planning application for additional drill pads has been submitted and, subject to positive outcomes, will allow for the mobilisation of additional drill rigs soon. Our public engagement process continues for this application and will continue throughout the programme's delivery."

Mark Burnett, Strategic Minerals' Executive Director, said:
"The completion of drillhole CRD042 and successful intersection of a long section of visually logged abundant mineralisation within the SVS is positive. The newly expanded infill and expansion drilling programme, alongside data and sample collection for feasibility study components, is well underway and expected to shift into a new gear upon successful completion of the permitting process.

"Two additional rigs from Priority Drilling are booked and on standby for mobilisation to Redmoor and will join the programme as soon as permissions are secured. This marks the first use of three drill rigs at Redmoor and highlights the success of previous operations in stakeholder engagement and effective operations. The Redmoor team is expanding, with new geologists and supporting team members joining the programme to ensure high quality delivery at pace in order to advance Europe's highest-grade, undeveloped, tungsten resource".

Programme Update
Exploration drilling at Redmoor is underway, with drillhole CRD042 completed on 6 May having intersected the full thickness of the Redmoor SVS. CRD042 saw further successful implementation of navigational and wedge drilling to ensure on-target intersection of the SVS, ensuring the validity of the intersection within resource infill drill spacing requirements. Each infill drillhole is designed to meet strict tolerance guidance for the planned intersect point within the deposit to ensure it meets the requirements for the infill spacing for potential resource conversion.

CRD042 intersected a long intersection containing multiple wolframite (tungsten), cassiterite (tin) and chalcopyrite (-copper) mineralised structures typical of the SVS deposit, with structures consistent with those visually logged and sampled by CRL geologists. The drillhole intersections included mineralisation in the hangingwall (above/in front) of the SVS, and in the footwall of the SVS (below/behind), with the drillhole extended beyond its original planned depth due to the presence and continuation of these mineralised intersections.

Sample batches are being shipped to ALS, Loughrea, Ireland for analysis, with samples from CRD042 scheduled for shipping imminently.

Following closure of hole CRD042 and realignment of the rig, Rig 1 remains in place on the drill pad and commenced

CRD043 on 8 May (Figure 5). This is the second of the planned holes from this pad (see RNS: 31 March 2026).

Following two fundraises, (see RNS: 22 January 2026 and RNS: 19 March 2026), and the positive results of the MRE update (see RNS: 26 March 2026), the Company has initiated implementation of its prefeasibility study work programmes. This includes the decision to increase the fully funded drill programme to include all infill drilling required to convert the Inferred Mineral Resource to an Indicated Mineral Resource, additional expansion drilling into the Redmoor (JORC) Exploration Target, and drilling and sample data collection for feasibility study testworks for geotechnical, metallurgical, and hydrogeological studies, bringing these programmes forward earlier into the delivery timeline. The total drilling programme now covers 22,500 m of drilling, across at least 44 drillholes.

CRL has submitted a planning permission to the Planning Authority, Cornwall Council, for this drill programme, including the ability to mobilise an additional two drill rigs to site upon successful grant of permissions. These additional drill rigs, supplied by Priority Drilling UK Ltd, are booked and on standby for mobilisation.

Further programme updates will be delivered soon, and throughout the delivery timeline.

Figure 5: Rowan Thorne, CRL Exploration Manager, and Laurie Hassall, CRL's external Competent Person, on site at Redmoor on drilling Pad A as the final drill core run from CRD042 was being extracted ahead of hole surveying and closure.

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 26 March 2026:

Resource category	Domain	Tonnage (Mt)	NSR (US /t)	WO_3 Eq grade (%)	WO_3 grade (%)	Sn grade (%)	Cu grade (%)	Ag grade (g/t)
Inferred	Tungsten HGDs	7.30	499	0.98	0.83	0.12	0.53	7.0
	Tin HGDs	1.95	208	0.44	0.14	0.50	0.50	7.6
	Cu Domain SVS	8.02	196	0.40	0.28	0.13	0.34	4.3
	Low Grade SVS	0.12	125	0.25	0.17	0.10	0.16	2.7
Total Inferred		**17.40**	**324**	**0.65**	**0.49**	**0.17**	**0.44**	**5.8**
Total Mineral Resources		**17.40**	**324**	**0.65**	**0.49**	**0.17**	**0.44**	**5.8**

The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

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.

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