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3 July 2026

Strategic Minerals plc
("Strategic Minerals" or the "Company")
Redmoor - Planning and Drilling Update

Permission granted for the largest, continuous, diamond drilling programme undertaken from surface in Cornwall, and Great Britain this century*¹

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, following the receipt of planning permission to expand the programme. Redmoor is being developed by the Company's wholly owned subsidiary, Cornwall Resources Limited ("CRL").

Highlights - Planning Permission

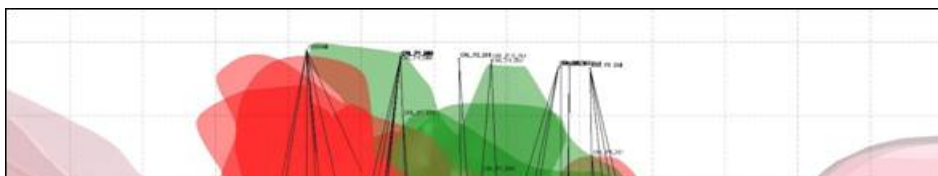
- Cornwall Council's Mineral Planning Officer, via delegated authority, has approved the planning permission for CRL's proposed expanded drilling programme. This allows:
 - o The mobilisation of a further two drill rigs to Redmoor, with site setup expected to commence following the submission and approval of certain pre-commencement documentation by the Local Planning Authority.
 - o Up to three years of continuous operations, although the expanded drilling programme is currently planned to be completed in Q2 2027.
 - o The option to add a further drill rig to the programme later in the year, to further accelerate the programme.
- This programme is believed by the company to be the largest, continuous, diamond drilling programme to be undertaken in Cornwall. It reflects the scale and ambition of the Company's commitment to advance Redmoor to an Indicated resource and through pre-feasibility/feasibility as effectively and quickly as possible.
- The Company believes the expanded drilling programme will represent the largest, single, drilling programme undertaken in Great Britain this century.
- The Company continues to add additional team members to enable effective programme delivery and to ensure that the high-quality of data collection is maintained.

Expanded Drilling Programme

- As previously reported the current total planned drilling programme covers 22,500 m of drilling, across at least 44 drillholes, including infill drilling of the existing Resource, and designed to test the Exploration Target with the objective of potentially converting parts of the Exploration Target into Mineral Resources. (*Figure 1*).
- Drilling will also integrate earlier sample and data collection for the bulk of the requirements for geotechnical, metallurgical and hydrogeological studies of the pre-feasibility/feasibility programme with the intention of accelerating data collection for full feasibility and to limit the need and size of further programmes in the future.

Drilling Update

- Drillhole CRD044 was completed on 25 June at a depth of 526.10 m, having intersected the full thickness of the Redmoor Sheeted Vein System ("SVS"), and having intersected the Kit Hill granite at depth, with the intersection of a mineralised granite roof zone. This includes chalcopyrite and cassiterite mineralised vein structures within aplitic sheets in the upper 30 m of the granite body.
- Drillhole CRD044_D1 is underway and advancing. This hole is a daughter hole of CRD044, with a starting point from CRD044 at 195 m downhole. This hole is the first of a series of planned daughter holes, designed to collect metallurgical samples for the pre-feasibility/feasibility study stage of metallurgical testwork.



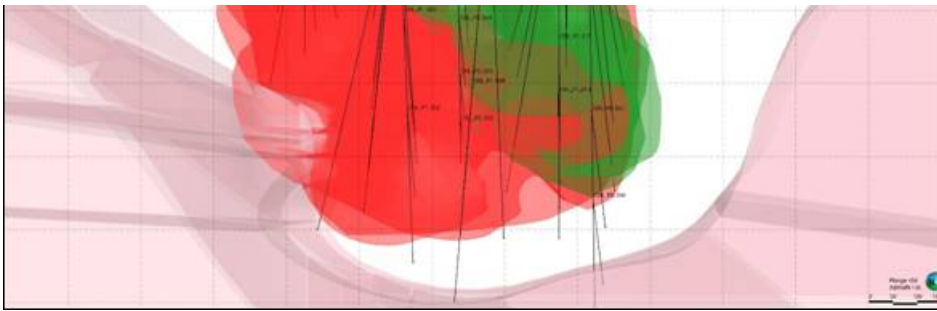


Figure 1: Redmoor resource model, showing tungsten-dominant high-grade domains (red) and tin-dominant high-grade domains (green) and the underlying granite body (pink). Planned programme drillholes are shown in black strings from their surface pads.

Note *1: At 22,500 m, this drilling programme is believed by the Company to be the largest, continuous exploration drilling programme delivered in Cornwall, and in Great Britain this century, based on a review of available company records for programmes drilled from surface only.

Dennis Rowland, CRL Managing Director, said:

"Receiving planning permission to begin the largest continuous diamond drilling campaign ever undertaken in Cornwall highlights the high-quality submission and effective process undertaken by CRL, with thanks to the Mineral Planning Authority and others for assistance throughout. CRL has previously completed a planning permission for drilling, as well as undertaking drilling through General Permitted Development Orders, with the planning permissions allowing for programmes to be completed over longer time periods beyond 6-months. CRL remained confident throughout the process that it could therefore secure the necessary consent and demonstrate its effective and sensitive operational standards, and strong social license. Our public engagement process will continue throughout the programme's delivery."

"With permission in place, we aim to submit the required pre-commencement documentation immediately, and upon signoff move into site setup, with water connections and access works to be followed by drill rig compound setup prior to the arrival and setup of the drill rigs. We expect therefore to have all three drill rigs operating and advancing our ambitious and large-scale drilling programme as soon as possible, with all efforts made to ensure a quick turnaround of final approvals."

"It is positive to see the drilling from Rig 1 advancing well, with further complete intersections of the SVS. CRD044 also intersected the top of the Kit Hill granite, at depth, entering a roof zone complex of granite and aplite sheets, with the aplite sheets being co-related to mineralised vein structures containing cassiterite (tin) and chalcocopyrite (copper), supporting the hypothesis that the mineralisation continues at depth into the granite."

Mark Burnett, Strategic Minerals' Executive Director, said:

"We are delighted to have received the necessary planning approvals to commence the largest continuous diamond drilling campaign ever undertaken in Cornwall, and which we believe is the largest, single, drilling programme delivered in Great Britain this century. We now have the flexibility to build upon the encouraging results received to date and further accelerate development at Redmoor and I would like to thank Cornwall Council and the CRL team for their diligence and collaboration in achieving this milestone."

"The outcome reflects the scale of the opportunity at Redmoor and our commitment to optimising our drilling programme and advancing the project through feasibility as expeditiously as possible."

"We look forward to updating shareholders as we accelerate Redmoor's development timeline and progress towards unlocking Redmoor's potential as Europe's highest grade, undeveloped, tungsten resource."

Additional programme updates

CRL has initiated the drilling of CRD044_D1, which is planned as a daughter hole branching off the recently completed CRD044. This hole is designed to intersect the full extent of the SVS, from which representative samples will be selected and be used for metallurgical testwork, geotechnical testing, along with adding additional geochemical results for use in a future resource model.

Currently, CRL has 248 samples from drillhole CRD042 awaiting finalisation at ALS Loughrea and a batch of 291 samples from CRD043 undergoing analysis. Furthermore, CRL has submitted an additional 59 samples from CRD001, sent on 1 June 2026, for analysis. CRL geologists are currently re-logging drillhole CRD016, drilled during the 2017-18 drilling campaign, with additional intervals already identified and selected for sampling and analysis at ALS Laboratories.

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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