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Strategic Minerals PLC
03 September 2026

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

3 September 2026

Strategic Minerals plc

("Strategic Minerals" or the "Company")

Leigh Creek - Sale Agreed

Layered consideration provides ongoing exposure to copper upside and supports reinvestment into Redmoor

Strategic Minerals (AIM: SML; USOTC: SMCDF), an international mineral exploration and production company, is pleased to provide an update on the final sale of Leigh Creek Copper Mine Pty Ltd ("LCCM"), South Australia, to South Pacific Mineral Investments Pty Ltd trading as Cuprum Metals ("Cuprum").

Highlights:

· Definitive Agreement signed, with completion subject to conditions, including Australian Foreign Investment Review Board ("FIRB") approval.

· As previously announced, consideration comprises cash, shares, and earn-out - as the copper price continues to reach all-time highs, and the forecast project economics continue to significantly improve, the Company has lowered the upfront cash payment in return for a Net Smelter Royalty (as detailed below) which provides additional ongoing exposure to future cash flows.

· All proceeds will be used to support the Company's strategic focus on the *Redmoor Tungsten-Tin-Copper Project in southeast Cornwall*.

· Final terms comprised of:

o Cash consideration totalling A 750,000 of which A 500,000 has been deposited into escrow pending FIRB approval (A 100,000 was received as a deposit in June 2025 and A 150,000 was received on exercise of a Call-Option December 2025).

o Share consideration of up to A 3,000,000. Cuprum to issue the Company with shares in a new company which is intended to be listed on a recognised stock exchange equivalent to up to 19.9% of its ordinary share capital, targeting a value of A 3,000,000. If shares are not issued within 3 years of completion or are less than the value of A 3,000,000, any shortfall is to be added to earn-out payments.

o A Net Smelter Royalty of 2% attached to the first 24,900 tonnes of copper production, with a 1% buy-out option for Cuprum upon payment of A 1,500,000.

o Earn-out payments from the commencement of commercial production, representing 20% of half-yearly Operating Cash Flows up to the value of A 4,000,000.

Mark Burnett, Executive Director of Strategic Minerals, commented:

"We are delighted to have reached final terms for the sale of LCCM, a significant milestone that allows us to continue rationalising Strategic Minerals' portfolio around our core assets for maximum value creation.

"The structure of the sale is highly commercial for the Company, combining upfront cash with ongoing copper exposure through layered consideration comprising shares, royalties and earn-out.

"Proceeds from the transaction, a non-dilutive source of funding for our shareholders, will be used to further support the continued advancement of our flagship Redmoor Tungsten-Tin-Copper Project in southeast Cornwall.

"We have enjoyed working with the Cuprum team and are confident that LCCM is in good hands going forward and on a fast-track path to cash flow."

Matthew Salthouse, Director of Cuprum, commented:

"Taking 100% ownership and control of LCCM is a key milestone event for Curpum and gives certainty towards developing a strong platform to advance project funding and recommissioning initiatives. We look forward to working closely with stakeholders as we progress these plans. Cuprum acknowledges the constructive cooperation from Strategic Minerals to execute this deal, and the ongoing support shown by our stakeholders."

For further information, please contact:

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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").

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. In September 2026, the Company agreed a final sale of Leigh Creek Copper Mine to South Pacific Mineral Investments Pty Ltd trading as Cuprum Metals providing upfront cash with ongoing copper exposure through layered consideration comprising shares, royalties and earn-out. Proceeds will be utilised to further advance the flagship Redmoor Project.

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