



**Blencowe Resources** - BRES Result of AGM  
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Blencowe Resources PLC  
23 April 2020

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**Blencowe Resources Plc**

("Blencowe" or the "Company")

## **Results of Annual General Meeting**

The Company is pleased to announce that all resolutions proposed at its annual general meeting held today, 23 April 2020, have been unanimously passed. The Company therefore has authority to complete the acquisition from Consolidated Africa Limited ("**CRA**") and New Energy Minerals Africa Pty Ltd ("**New Energy**") of 100% of the share capital of Consolidated African Resources (Uganda) Ltd ("**CARU**") on issue of 25,000,000 ordinary shares of 0.5 pence each ("**Ordinary Shares**") to CRA ("**Acquisition Shares**") and the issue of 8,333,333 Ordinary Shares to New Energy ("**Option Shares**"). Details of the acquisition were set out in the prospectus issued by the Company dated 30 March 2020. CARU is a Ugandan registered company which is the owner of the Orom Graphite Project in northern Uganda (the "**Orom Graphite Project**").

The Directors have also been granted the authority to issue 24,999,994 Ordinary Shares to places and 8,333,333 Ordinary Shares to subscribers.

Application will be made for the Company's entire issued share capital to be admitted to the Official List, by way of a Standard Listing, and to trading on the London Stock Exchange's main market for listed securities and it is anticipated that dealings will commence on 28 April 2020. Crediting of Ordinary Shares to CREST accounts will also be made on 28 April 2020.

Following issue of the Acquisition Shares, Option Shares and Ordinary Shares to places and subscribers, the Company will have a total of 98,333,326 Ordinary Shares in issue.

Further announcements will be made in due course as the Orom Graphite Project progresses.

**Cameron Pearce, Non-Executive Chairman commented:**

*"Blencowe was formed for the purposes of acquiring a natural resources asset and the Board is pleased to announce completion of the acquisition of CARU, holder of the Orom Graphite Project. Graphite is a metal that has strong perceived future over the long term given that it is the largest component of the lithium-ion battery. We believe that the Orom Graphite Project can be globally significant due the high-quality product and size and scale of the target resource. The graphite is characterised by large and jumbo flake size with both high grade and purity that is in short supply for the battery metals sector. The Ugandan government are also keen to develop their mining sector and are supportive of seeing the Orom Graphite Project move forward. The Board looks forward to keeping shareholders informed of further developments of the Orom Graphite Project."*

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