

Blencowe Resources

JORC Resource Drilling Program Completed

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Blencowe Resources PLC
20 July 2020

Date: 20 July 2020 **Blencowe Resources Plc**

("Blencowe" or the "Company")

JORC Resource Drilling Program Completed at Orom-Cross Graphite Project

The Company is pleased to advise it has now successfully completed its diamond drilling program on its Orom-Cross Graphite Project in Northern Uganda. The final data from the most recent drilling will be combined with existing results and studies to deliver a maiden JORC resource in Q3 2020.

Recent drilling since the last operation update of 2 July 2020 has focused on further infill and step out drilling at both the Western Anomaly and also the newly discovered High Grade Camp Lode. In total, 65 holes with a combined total meterage of 1,950m have been drilled. Geological logging of the holes and core sample delineation has been completed on this latest drilling and will shortly move the remaining samples to the assay labs in Tanzania.

The drill sites are currently being rehabilitated and the drilling teams departed from site at the weekend. Despite an overall increase in drilling metres following the discovery of a high grade zone, the drill program was successfully completed within budget and without incident. A local team will remain at site for security maintenance.

The drill program was designed to delineate approximately 8 to 10 million tonnes to a JORC (2012) Indicated standard, which would provide the initial resource for 10 years of mining. Initial results suggest the Company will achieve that objective and that there is a significant weighting of higher value jumbo, extra-large and large flake sizes within the identified resource. The area targeted on this initial drilling campaign represents less than 1% of the Project acreage and the Company is well positioned to expand reserves and ultimately production should demand dictate.

Cameron Pearce Executive Chairman's commented:

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