

RNS Director/PDMR Shareholding

Director Warrant Exercise and Purchase of Shares

BLENCOWE RESOURCES PLC

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Blencowe Resources PLC
23 November 2020

Date: 23 November 2020

Blencowe Resources Plc

("Blencowe" or the "Company")

Director Warrant Exercise and Purchase of Shares

Blencowe Resources, the natural resources company focused on development of the Orom-Cross Graphite Project in Uganda, is pleased to announce that Directors Cameron Pearce and Sam Quinn have increased their holdings in the Company through the purchase of 500,000 shares and 250,000 shares respectively, pursuant to the exercise of warrants at 4p per share. Following the acquisition of shares Mr Pearce now has a shareholding of 6,500,000 Ordinary Shares (6.4% of the enlarged share capital) and Mr Quinn has a shareholding of 4,250,000 Ordinary Shares (4.1% of the enlarged share capital). In addition, the Company has received warrant exercise notices in respect of a further 1,000,000 ordinary shares at 4p per share from other warrant holders (together, the "Warrant Shares"). The aggregate proceeds from the exercise of the Warrant Shares are £70,000.

An application has been made for the 1,750,000 ordinary shares of 0.5p to be admitted to trading on the London Stock Exchange with effect from 8.00 a.m. on 27 November 2020 ("Admission").

In accordance with the FCA's Disclosure Guidance and Transparency Rules, the Company confirms that following the issue of the Warrant Shares, the Company's enlarged issued ordinary share capital will comprise 103,423,132 Ordinary Shares. The Company does not hold any Ordinary Shares in Treasury. Therefore, following Admission, the above figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the Company, under the FCA's Disclosure Guidance and Transparency Rules.

PDMR Notification Form

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Cameron Pearce
2	Reason for the notification	
a)	Position/status	Chairman
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Blencowe Resources PLC
b)	LEI	213800UXIHBIRK36GG11
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii)	

	each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares GB00BFCMVS34				
b)	Nature of the transaction	Purchase of shares following exercise of warrants				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£0.04</td> <td>500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	£0.04	500,000
Price(s)	Volume(s)					
£0.04	500,000					
d)	Aggregated information - Aggregated volume - Price	500,000 £20,000				
e)	Date of the transaction	23/11/2020				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Sam Quinn				
2	Reason for the notification					
a)	Position/status	Non-Executive Director				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Blencowe Resources PLC				
b)	LEI	213800UXIHBIRK36GG11				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
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Price(s)	Volume(s)					
£0.04	250,000					
d)	Aggregated information - Aggregated volume	250,000				

	- Price	£10,000
e)	Date of the transaction	23/11/2020
f)	Place of the transaction	Outside a trading venue

For further information please contact:

Blencowe Resources Plc
Sam Quinn (*London Director*)

www.blencoweresourcesplc.com
Tel: +44 (0)1624 681 250
info@blencoweresourcesplc.com

Brandon Hill Capital Limited
Jonathan Evans (*Corporate Finance*)

Tel: +44 (0)20 3463 5000
jonathan.evans@brandonhillcapital.com

Background

Orom-Cross is a potential world class graphite project both by size and end-product quality, with a high component of larger flakes identified from previous work performed. A 21-year Mining Licence was issued by the Ugandan Government in 2019 following extensive historical work on the deposit.

Orom-Cross presents as a large, shallow open pitable deposit, with an estimated resource in excess of 3 billion tonnes of graphite. Development of the resource is expected to benefit from a low strip ratio and free dig operations, thereby ensuring lower operating and capital costs.

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