

RNS Additional Listing

Block Listing Application Update

BLENCOWE RESOURCES PLC

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Blencowe Resources Plc

("Blencowe" or the "Company")

Block Listing Application Update

The Company provides notification that the block listing application for 7,500,000 ordinary shares of 0.5 pence each ("Block Listing Shares") pursuant to the exercise of outstanding warrants will not proceed due to low levels of exercises to date. The Company may review an application in the future subject to levels of exercise notices.

Therefore, the exercise of warrants will be subject to individual applications for each new issue of equity rather than through a block listing as originally envisaged. The Company will announce the exercise of warrants and related application for new equity upon receipt of any such notices from holders of warrants.

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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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