

RNS Miscellaneous

## Metallurgical Test Work

### BLENCOWE RESOURCES PLC

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Blencowe Resources Plc

("Blencowe" or the "Company")

## Metallurgical Test Work delivering Positive Results for Blencowe's Orom-Cross Project

### Highlights

- Preliminary tests within stage two at SGS Lakefield have confirmed the potential to achieve a concentrate grade between 95-96% TGC with low impurities and high recoveries, from both the Northern Syncline and Camp lodes
- Further test work will commence on the quality of a sphericalised product from the smaller fines - a product in high demand in the EV sector

The Company is pleased to provide an update to the ongoing Metallurgical test work program currently nearing completion at SGS Lakefield in Canada.

Blencowe Resources Plc ("Blencowe Resources") (LSE: BRES) is pleased to announce that metallurgical test work currently underway at graphite specialist SGS Lakefield (Toronto) is going according to plan and results to date confirm the exceptional nature of the end product quality. This is considered critical to the overall Project as a high quality end product provides the basis for more significant offtake interest as well as overall better pricing in the market.

Test work to date previously completed during in stage one last year delivered a 94% TGC concentrate with modest recoveries, but in preliminary tests within stage two at SGS Lakefield have confirmed the potential to achieve a concentrate grade between 95-96% TGC with low impurities and high recoveries, from both the Northern Syncline and Camp lodes.

Additionally, the higher grade and recoveries have not impacted the recovery of the large to jumbo flakes and a revised approach to the processing methodology has enabled these higher value larger flake sizes to be mostly preserved in the upgrading. The process to deliver this concentrate is similar to other graphite projects and the relatively simple design circuit lends additional credence to the proposed Blencowe approach of a modularised plant that is easily expandable. This would allow for a more modest start-up position to ensure lower risk via a lower capital requirement for initial production, but would allow for a quick ramp up process at any stage thereafter if market demand increases as forecast and requires higher production levels of graphite concentrate.

Blencowe and SGS Lakefield will continue to build on these results to achieve the optimal outcomes as final stages of test work nears completion. Thereafter further test work will commence on the quality of a sphericalised product from the smaller fines. High quality sphericalised graphite is used within the anode for lithium-ion batteries and supply is forecast to be in a significant deficit to demand ahead as the electric vehicle (EV) expansion gathers pace over the next decade.

### Cameron Pearce Executive Chairman's commented;

*"We entered this metallurgical test work with the goal of achieving best possible results for each of the four critical items under review, namely delivery of a high grade concentrate with low impurities, high recoveries, and the preservation of large flakes. To achieve all of these together in an end product would be a stellar result as it would put Orom-Cross right up there with the better graphite projects worldwide. We are working through each parts of this exercise and the results to date are positive and we are very encouraged with the test work results"*

For further information please contact:

**Blencowe Resources Plc**  
 Sam Quinn

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

**Investor Relations**  
 Sasha Sethi

Tel: +44 (0)7891 677 441  
 sasha@flowscomm.com

**Brandon Hill Capital Limited**  
Jonathan Evans

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

**First Equity Limited**  
Jason Robertson

Tel: +44(0)20 7330 1883  
jasonrobertson@firstequitylimited.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 total resource in excess of three 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.

Phase two drilling is underway to upgrade the JORC Standard resource estimate already achieved and this will be completed in parallel to metallurgical test work underway to deliver a high grade end product. With both of these Orom-Cross will move into feasibility study stage over the next 6-12 months.

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