

Date: 16th August 2021

**Blencowe Resources Plc**

(“Blencowe” or the “Company”)

## **Blencowe Completes Second Successful Drilling Program at Orom-Cross Project**

The Company is pleased to provide a further update to the comprehensive JORC Resource diamond drilling program that has been completed on its Orom-Cross Graphite Project in Northern Uganda.

### **Highlights**

- Another successful drilling campaign now completed.
- An additional 38 infill holes totalling 1,140m was completed in the Northern Syncline and a further 36 holes for 1,080m in the Camp Lode.
- 1,150 samples currently in transit to the JORC-accredited labs in Tanzania for sample preparation prior to assaying at SGS in Canada.

The company commenced a second phase of resource and in-fill drilling at its Orom-Cross project in May 2021 with the aim of upgrading resources at both the Camp Lode and Northern Syncline deposits. The company made steady progress on the program after easing of the Covid lockdown in country and successfully completed the planned JORC resource drill out of both the Northern Syncline Lode and the High-Grade Camp Lode with a combined total meterage of 2,220m drilled in both deposits. An additional 38 infill holes totalling 1,140m was completed in the Northern Syncline and a further 36 holes for 1,080m in the Camp Lode. Similarly to the first phase drilling program, these holes intersected significant bands of graphite over the length of the holes.

The drilling was planned to cover the top third of the deposit to approximately 25 meters, being the weathered free dig material, which will be the focus for the initial mining program. There is considerably more graphite below as fresh material which can be drilled at a later stage if required. Each of these deposits are also open along strike. Geological logging of the holes and core sample delineation is also completed with 1,150 samples currently in transit to the JORC-accredited labs in Tanzania for sample preparation prior to assaying at SGS in Canada. Additional drillholes were completed for geotechnical samples to aid in mine design and these samples are currently in transit to the geotechnical consultants in South Africa for testing. The drill sites are being rehabilitated and the drilling teams have departed from site on the weekend, with a local team remaining to maintain the site on care and maintenance.

### **Cameron Pearce, Executive Chairman’s commented;**

*“Once again we are pleased to report continued successful work out at site, being the second extensive drilling campaign to delineate a substantial JORC standard resource in the Indicated and/or Measured categories. Our local partners have done a fantastic job in the face of Covid restrictions and completed this program on-time and to-budget. We now expect to have enough tonnes drilled out to complete the first ten years’ mine life at Orom-Cross and we can continue to add to this cost-effectively, as required, to help meet the expected significant increase in graphite demand.*

*We will now commence work on the Preliminary Economic Assessment, being an internally generated first full commercial end-to-end study of the entire graphite project. This will be completed in the next quarter and we will then move immediately into Pre-Feasibility Study stage. This will involve the creation of a Full Sales and Marketing Plan and the first steps towards finding potential offtake partners to sell our end product into. We are comfortable*

*with all the progress we have made over the past 15 months since we acquired Orom-Cross and we will continue to add value in all ways possible.”*

For further information please contact:

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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 and Blencowe is now moving into the studies phase as it drives towards first production.

Orom-Cross presents as a large, shallow open-pitatable deposit, with a maiden JORC Indicated & Inferred Mineral Resource deposit of 16.3Mt @ 6.0% Total Graphite Content. 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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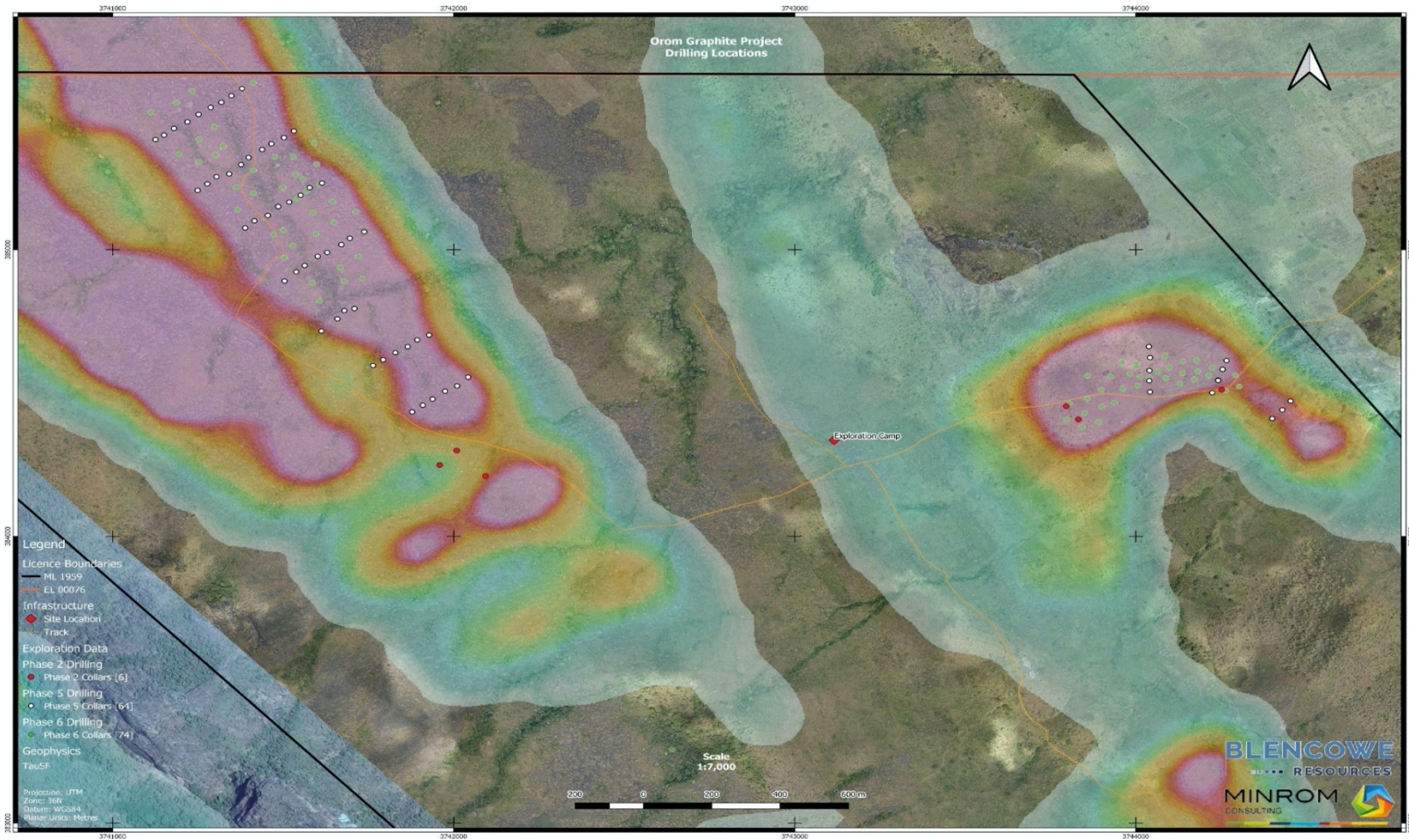


Figure 1: OROM\_Cross Diamond Drill hole locations – Drilling Phases 1 and 2