RNS Number : 8330U
First Class Metals PLC
28 November 2023

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

FIRST CLASS METALS PLC

28th November 2023

Zigzag lithium-high grade channel samples

First Class Metals PLC ("First Class Metals" "FCM" or the "Company") the UK listed metals exploration company seeking economic metal discoveries across its extensive Canadian Schreiber-Hemlo, Sunbeam and Zigzag land holdings is pleased to announce a further, significant, update on the progress on the Zigzag property which is currently focussed on the lithium and tantalum potential.

Highlights:

- Channel 7 **2.36% lithium (Li_2O) over 5.5m**

  including 2.5m at 3.44% Li_2O.

- Channel sample results identify a >1% Li_2O zone on the western portion of the 'core' **400m zone**. Significant number of channel samples return more than >1% Li_2O.

- Prospecting identifies mineralisation in a subparallel zone, assays pending.

Marc J. Sale First Class Metals CEO commented:

"The results from the channel samples have vindicated our enthusiasm to advance the potential of this property. The tenure of the spodumene and therefore the lithium reporting in the central sector of the property gives increased confidence in the prospectivity over the strike extensions. We are eagerly advancing the planning for drilling now the funds have been secured."

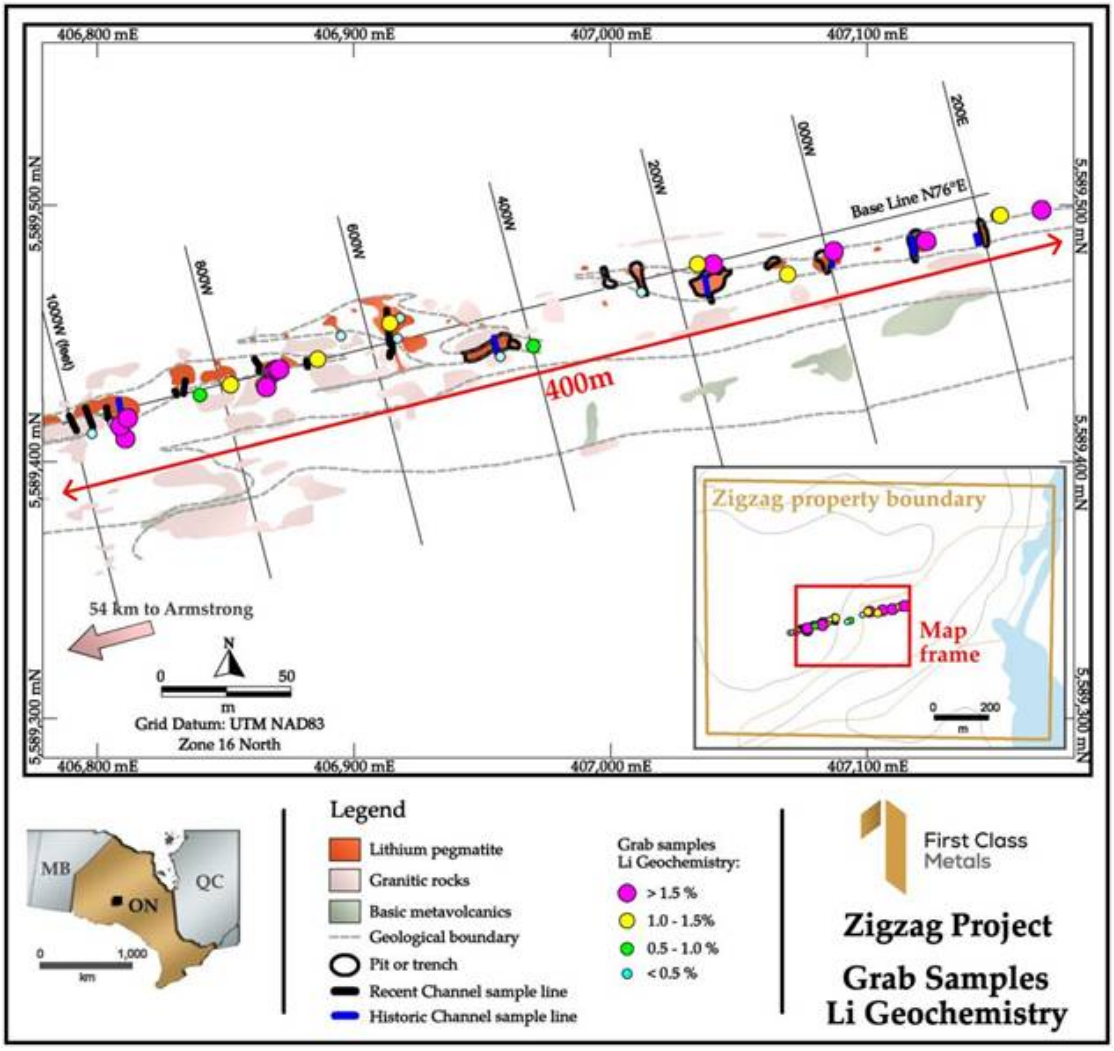

Figure 1 showing the Zigzag property with the recent sampling, both grabs and channels, focussing on the central portion of the claim block.

The channel sampling was based on the visually encouraging results from the prospecting and associated grab samples.

The complete table of the grab samples was reported in a previous news release, however the 10 best 'grabs' are reproduced below.

Sample_No.	Caesium Cs_ppm	Gallium Ga_ppm	Lithium Li_ppm	Rubidium Rb_ppm	Tantalum Ta_ppm
F006543	92.6	107	17000	820	75.2
F006545	128	101	16500	1190	115
F006549	77	118	21200	302	80.6
F006573	85	112	17800	536	179
F006574	102	152	29700	404	57.3
F006576	81.7	124	22300	514	467
F006580	70	113	18500	650	145
F006583	36.5	108	20100	255	235
F006586	44.5	117	18300	846	724
F006592	66.9	153	27500	587	54.3

Table 1, showing the 10 highest grab samples along a 400m 'core' zone.

Nine channels were cut with lengths of under 5m to over 10m, channel lengths were usually controlled by overburden and not by diminished outcrop. A total of 80 samples were submitted to the laboratory for analysis, these included, where exposed not only the pegmatite but one, one metre sample in the host rock, which is in general mafic volcanics to the north and granitic rocks to the south.

The samples can therefore be easily segregated into four broad categories: mafic, pegmatitic, granitic pegmatites and granite.

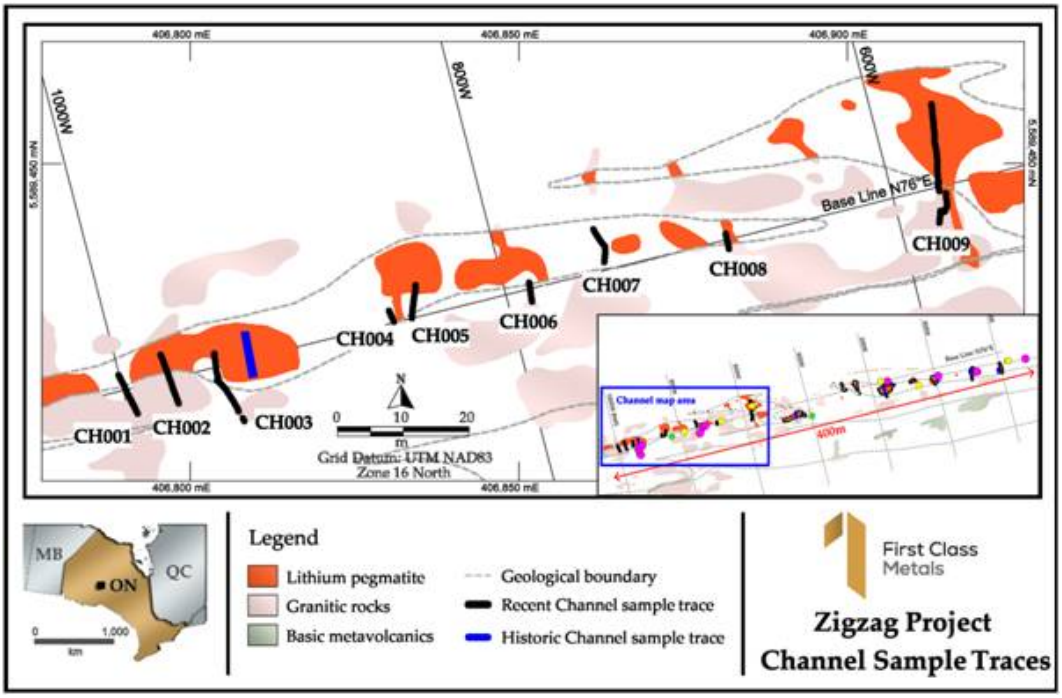

Figure 2 showing the location of the channels relative to the 'core 400m' zone.

The results from the channels are very encouraging. It must be stressed that only hand stripping of vegetation was undertaken and often, exemplified by channels 5 and 7, the outcrop persisted but the vegetation cover was too onerous to be removed by hand. Accordingly it is felt that with mechanical stripping many of these channels could be extended. Additionally it is also likely that 'gaps' in the outcrop continuity might also be exposed as being pegmatite when exposed with mechanical stripping. The current permit allows both stripping and drilling.

The results have not only vindicated the grab samples in respect to the lithium oxide content but also highlighted again the presence of other important, critical minerals such as tantalum, gallium and rubidium.

Channel	Length (metres)	Lithium (Li20%)	Tantalum (Ta205) ppm	Gallium (Ga) ppm	Rubidium (Rb20) ppm
3	2.4	0.81	170	80	2000
Includes	**1.00**	**1.31**	**170**	**90**	**2920**
3	3.1	1.52	60	90	1820
Includes	**0.9**	**2.54**	**100**	**110**	**2550**
and	0.5	2.05	40	100	950
4	1.8	1.85	220	90	1740
5	2.2	0.96	130	90	1280
Includes	0.8	1.39	100	100	940
6	2.00	1.96	160	110	1170
7	**5.5**	**2.35**	**150**	**120**	**1740**
Includes	**2.5**	**3.43**	**170**	**140**	**1270**
8	1.8	1.03	110	80	2070
Includes	0.5	1.43	90	90	1050
9	1.9	1.15	290	80	1400
Includes	**0.6**	**2.19**	**500**	**80**	**1010**
9	3.7	1.14	150	100	1290
Includes	1.9	1.41	160	100	1710



Photo 1 showing the extent of outcrop exposed by hand stripping. Also not the change in rock type from mafic volcanics (closest) to granitic-pegmatite.

Hand stripping and channel sampling does not allow continuous sampling of the structure as it is obscured by soil, moss and other vegetation. It is believed that once mechanical stripping is undertaken the continuity of outcrops will be further enhanced.



Photo 2 showing sample of the spodumene rich pegmatite

Further prospecting and exploration

Prospecting and soil sample lines were conducted to the south of the 'main' pegmatite zone.

A subparallel structure has been identified to the south. Sample results are pending but visual evidence suggest a second pegmatite or a splay may exist to the south of the main zone which has been the current focus of

exploration.

For further information, please contact:

James Knowles, Executive Chairman	JamesK@Firstclassmetalsplc.com	07488 362641
Marc J Sale, CEO	MarcS@Firstclassmetalsplc.com	07711 093532
Ayub Bodi, Executive Director	AyubB@Firstclassmetalsplc.com	07860 598086

First Equity Limited

(Financial Adviser & Broker)

Jonathan Brown		0207 3742212
Jason Robertson		0207 3742212

First Class Metals PLC - Background

First Class Metals is focussed on exploration in Ontario, Canada which has a robust and thriving junior mineral exploration sector. Specifically, the Hemlo 'camp' is a proven world class address for gold /VMS exploration. This geological terrane has significant production, both base / precious metals and a prolific number of exploration projects and numerous prospector's 'showings'.

FCM currently holds 100% ownership of seven claim blocks covering over 180km^2 along a 150km strike of the Hemlo-Schreiber-Dayohessarah greenstone belt which also contains the >23M oz shear hosted Hemlo gold mine operated by Barrick Gold. Late last year FCM completed the option to purchase the historical high grade (gold) Sunbeam past producing mine

The significant potential of the properties for precious, base and battery metals relate to: 'nearology' insomuch that all properties lie close to identified mineral anomalism, for example Palladium One's RJ and Smoke Lake nickel projects are close to the FCM's West Pickle Lake drill proven Ni-Cu project. This also demonstrates the second critical asset the properties hold: vector, anomalies, be they geological, geochemical, or geophysical that have demonstrated mineral potential extend on to FCM's properties.

The inferred shear on the Esa property is being explored by neighbours both to the west and east where it crosses into their properties. Furthermore, the properties have not been extensively explored either historically or more contemporaneously. This is attributable to the overall lack of outcrop. However, modern exploration techniques are better able to 'see through' the ground cover and to identify anomalies.

Forward Looking Statements

Certain statements in this announcement may contain forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. Such forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'aim', 'anticipate', 'target', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', or other words of similar meaning. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

DRLEAAFXALLDFAA