RNS Number : 5621V
First Class Metals PLC
08 July 2024

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 "EU 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

08 July 2024

Repayment Of Directors Share Loan

Issue of Shares to Directors

First Class Metals PLC ("First Class Metals" "FCM" or the "Company"), a UK metals exploration company focused on the discovery of economic metal deposits across its extensive Canadian - northwest Ontario, land holding is pleased to announce that it has completed the repayment of the shares loaned to the Company by James Knowles, a director of FCM.

Mr Knowles previously loaned the Company two tranches of shares totalling 9,695,332, as announced on 24 November 2023 and 22 February 2024, and consequently 9,695,332 new ordinary shares ("Shares") have been issued to him today to settle this outstanding position.

Admission and Total Voting Rights

Applications will be made to the FCA and the LSE for Admission of the 9,695,332 Shares, which is expected to be on or around 15 July 2024. These shares rank pari passu with the existing ordinary shares of the Company.

Following Admission, the Company has 91,741,361 Ordinary Shares of £0.001 par value in issue, each with one vote per share (and none of which are held in treasury). The total number of voting rights in the Company is therefore 91,741,361 This figure of 91,741,361 may be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed.

1.	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name:	James Knowles
2.	**Reason for the notification**	
a)	Position/status:	Executive Chairman
b)	Initial notification/Amendment:	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name:	First Class Metals PLC

b)	LEI:	894500V981ZTFLGVOZ38
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 of £0.001 value each
b)	Nature of the transaction:	Issue of Ordinary Shares in Lieu of share loan repayment
c)	Price(s) and volume(s):	Purchase of shares **Price(s)** **Volume(s)** Nil Consideration 9,695,332
d)	Aggregated information: Aggregated volume: Price(s) and volumes:	Single transaction as in 4 c) above
e)	Date of the transaction:	08 July 2024
f)	Place of the transaction:	Main Market London Stock Exchange

Ends

For further information, please contact:

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Novum Securities Limited

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NOTES TO EDITORS

First Class Metals PLC - Background

First Class Metals listed on the LSE in July 2022 and is focused on metals exploration in Ontario, Canada which has a robust and thriving junior mineral exploration sector. In particular, the Hemlo 'camp' near Marathon, Ontario is a proven world class address for gold exploration, featuring the Hemlo gold deposit operated by Barrick Gold (>23M oz gold produced), with the past producing Geco and Winston Lake base metal deposits also situated in the region.

FCM currently holds 100% ownership of seven claim blocks covering over 180km^2 along a 150km strike of the Hemlo-Schreiber-Dayohessarah greenstone belt, exploring for gold, base metals, and rare earth element mineralization. In addition, FCM is carrying out a joint venture with Palladium One on the West Pickle Lake Property in the region, a drill-proven ultra-high-grade Ni-Cu project.

The flagship property North Hemlo had a high-definition low level magnetic Heli-borne survey flown in April 2022, this was followed with ground prospecting which ultimately defined the 'Dead Otter Trend' which is a discontinuous 4.5km gold anomalous trend with a 19.6g/t Au peak grab sample. This sampling being the highest known assay ever recorded on the North Limb of Hemlo.

In October 2022 FCM completed the option to purchase the historical high-grade past-producing Sunbeam gold mine near Atikokan, Ontario, ~15 km southeast of Agnico Eagle's Hammond Reef gold deposit (3.3 Moz of open pit probable gold reserves).

FCM acquired the Zigzag Project near Armstrong, Ontario in March 2023. The property features Li-Ta-bearing pegmatites in the same belt as Green Technology Metals' Seymour Lake Project, which contains a Mineral Resource estimate of 9.9 Mt @ 1.04% Li2O. Zigzag was drilled prior to Christmas 2023 and results have now been released.

The significant potential of the properties for precious, base and battery metals relates to 'nearology', since all properties lie in the same districts as known deposits (Hemlo, Hammond Reef, Seymour Lake), and either contain known showings, geochemical or geophysical anomalies, or favourable structures along strike from known showings (e.g. the Esa project, with an inferred Hemlo-style shear along strike from known gold occurrences).

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.

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