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First Class Metals PLC
02 August 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
2 August 2024

Repayment of Loan, Share Placing

and New Directors Share Loan

First Class Metals PLC ("First Class Metals" "FCM" or the "Company")is a UK metals exploration company focused on the discovery of economic metal deposits across its extensive Canadian - northern 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 5,912,059 ordinary shares of £0.001 par value **("Shares")**, as announced on 17 July 2024, and consequently5,912,059 new Shares ("**Loan 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 ("**Admission**") of the 5,912,059 Loan Shares, which is expected to be on or around 7 August 2024. These shares rank pari passu with the existing ordinary shares of the Company.

Following Admission, the Company has 97,653,420 Shares 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 97,653,420. This figure of 97,653,420 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.

Share Placing

The Company is also pleased to announce that it has completed a private placing of9,500,000 Shares at a price of 2.7 pence per Share **(the "Placing Price")**, raising gross proceeds of £256,500 (**the "Placing"**).Axis Capital Markets, acted asthe Company's sole placing agent in respect of the Placing. The company are pleased to appoint Axis Capital Markets as its new broker following the completion of the fundraising.

The Placing Price represents a 16% discount to the mid-market closing price of the Company's shares on 1 August 2024, the last trading date prior to the completion of the placing.

The proceeds from the Placing, are intended to be used to continue the Company's activities across the portfolio aimed at enhancing value, including:

- Expansion and development of the company's exploration activities on the Dead Otter Trend North, Hemlo.

- Work will include the expansion and potential addition of further stripping and channel sampling sites accelerating exploration further across the 3.7km long Dead Otter Trend.

- Exploration activities on FCM's other core projects in Northern Ontario.

- For general working capital purposes.

James Knowles, Executive Chairman, Commented:

"In light of the recent announcements regarding the high priority status of the Dead Otter Trend, it was considered wise to take advantage of the crews and equipment already mobilised at the site to increase both the number and scope of stripping sites.

We believe that the Dead Otter project holds transformative potential for FCM's future, and completing this capital raise promptly will allow significant additional work this summer, thus enhancing our understanding of the geology and the target's true potential.

Marc Sale, our CEO, is currently onsite overseeing operations and will collaborate closely with the Emerald Geological Team to formulate an expanded operational plan.

I am also pleased to announce the appointment of Axis Capital Markets to be the Company's new broker"

Director's-Stock Lending Agreement(s)

The Company does not presently have sufficient headroom to enable the Shares subject to the Placing to be admitted to trading without the publication of an FCA approved prospectus. The Company is therefore proposing that following Admission, James Knowles, a director of the Company, loans 9,500,000 Shares to the Company by means of a share loan agreement **(the "ShareLending Agreement")**, to facilitate the Placing by the Company. This loan involves no consideration being paid or security granted to James Knowles or a chargeable fee.

The Placing is expected to be completed on or around 21 August 2024.

The Share Lending Agreements provide for the allotment of an aggregate of 9,500,000 new Shares in the Company to James Knowles by 30 December 2024 to replace the Shares loaned in terms of the Share Lending Agreement.

James Knowles has elected not to charge a fee for the loan of these shares.

Following the Share Lending Agreement, James Knowles will have a total of 9,500,000 Shares loaned to the Company.

Material Related Party Transaction

As James Knowles is a director of the Company, the Share Lending Agreement is a material related party transaction ("MRPT") under the Disclosure Transparency & Guidance Rules.

Marc Sale, Marc Bamber and Andrew Williamson, being the independent directors for the purpose of this MRPT, have approved the MRPT as being fair and reasonable from the perspective of FCM and its shareholders.

Ends

For further information, please contact:

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Marc J Sale, CEO	MarcS@Firstclassmetalsplc.com	07711 093532

Novum Securities Limited(Financial Adviser)

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Lewis Jones/ Ben Tadd	Axcap247.com	(0)203 026 0449

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.

Notification and public disclosure of transaction by person discharging managerial responsibilities

1	**Details of the person discharging managerial responsibilities/person closely associated**

a.	Name		James Knowles
2	**Reason for notification**		
a.	Position/Status		Director
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 ISIN Code: GB00BPJGTF16
b.	Nature of the transaction		participation in Placing
c.	Price(s) and volume(s)		Price: Nil consideration; Volume: 5,912,059
d.	Aggregated information - Aggregated Volume - Price		N/A
e.	Date of the transaction		2 August 2024
f.	Place of the transaction		London Stock Exchange

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