RNS Number : 8918F
Fulcrum Metals PLC
27 September 2024

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 WHICH HAS BEEN INCORPORATED INTO UK LAW BY THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

27 September 2024

Fulcrum Metals plc

("**Fulcrum**" or the "**Company**" or the "**Group**")

Director Subscription
Further Subscription to raise £130,000
and
Total Voting Rights

Further to the subscription announcement released by the Company on 13 September 2024 (the **"Subscription"**), Fulcrum Metals plc (LON: FMET), a company focused on mineral exploration and development in Canada,announces that certain members of the Board have conditionally subscribed for a total of c.£114,500 of new Ordinary Shares (the "**Director Subscription**").

The Company also announces that further to the Subscription, it has raised an additional £130,000 from certain existing shareholders who were unable to participate in the Subscription (the "**Further Subscription**" and, together with the Subscription and Director Subscription, the "**Fundraise**") on the same terms as the Subscription. In total the Fundraise has raised gross proceeds of approximately c.£863,270 for the Company with an additional c.£66,730 of new Ordinary Shares being issued in relation to Directors' Fee Conversions and issue of Fee Shares to professional advisers.

The Director Subscription was referenced in the Subscription Announcement andwill result in the issue and allotment of a total of 1,431,250 new Ordinary Shares at the Issue Price of 8 pence (the "**Director Subscription Shares**"). The Director Subscription consists of certain members of the Board subscribing for a total of c.£89,769 new Ordinary Shares at the Issue Price and certain members of the Board converting outstanding salaries totaling c.£24,731 into new Ordinary Shares at the Issue Price, as detailed in the announcement released by the Company on 13 September 2024.

Furthermore, utilising the Directors' existing authorities given by the Company's shareholders to issue new Ordinary Shares for cash on a non-pre-emptive basis, the Company has raised additional gross proceeds of £130,000 through the allotment and issue of 1,625,000 new Ordinary Shares (the "**Further Subscription Shares**") at the Issue Price. The net proceeds of the

Director Subscription and the Further Subscription will be utilised in the same manner as described in the Subscription Announcement.

Commenting on the additional fundraise Ryan Mee, CEO of Fulcrum Metals, said:

"The Company has successfully raised the additional funds that will allow it to accelerate its transformation into a technology-led business, with a dedicated focus on tailings processing, unlocking both value and increasing sustainability in our operations. Importantly, the Board is fully aligned with our shareholders, having participated in the fundraising.

Fulcrum as a company is in an exciting position, adopting disruptive technologies to tailings with at surface resources and positioning as a leader in responsible sustainable extraction practices in Canada and I look forward to updating the markets in due course."

Directors Subscription

The following Directors have conditionally subscribed for Ordinary Shares in the Company in the amounts set out in the table below:

Director	Current number of Ordinary Shares held	Director Subscription Shares	Number of Ordinary Shares following the Fundraise	% of enlarged share capitalfollowing the Fundraise
Ryan Mee (Chief Executive Officer)*	6,899,786	774,123	7,673,909	12.46%
Aidan O'Hara (Corporate Development Director)*	6,875,485	419,254	7,294,739	11.84%
John Hamilton (Chief Financial Officer	0	156,353	156,353	0.25%
Alan Mooney (Interim Non-Executive Chairman)	0	81,520	81,520	0.13%

**In addition to the shareholdings set out in the table above, OnGold Invest Corp. ("OnGold"), a company owned equally by Ryan Mee, Aidan O'Hara and Mitchell Smith, owns 312,500 Ordinary Shares in the Company.*

The FCA notifications in relation to the above and made in accordance with the requirements of the UK Market Abuse Regulation are appended further below.

Admission and Total Voting Rights

Application will be made for the 1,431,250 Director Subscription Shares and the 1,625,000 Further Subscription Shares (together the "**New Shares**") to be admitted to trading on the AIM

Market of the London Stock Exchange ("**Admission**"). It is expected that the issue of the 3,056,250 New Shares will take place, Admission will become effective and that dealings in the New Shares on the AIM market of the London Stock Exchange will commence on or around 7 October 2024.

On Admission, the Company will have 61,585,943 Ordinary Shares in issue, each with one voting right. There are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares and voting rights will be 61,585,943 and this figure may be used by shareholders from Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Significant shareholding

The Company is aware of the following significant shareholder in the Company (as defined in the AIM Rules for Companies), whose percentage interest in the enlarged share capital will be revised following Admission:

Name	*Number of Ordinary Shares held*	*Percentage of enlarged share capital following Admission*
Panther Metals PLC	7,625,122	12.38%

Definitions

Capitalised terms used in this announcement have the meanings given to them in the announcement issued by the Company on 13 September 2024 (the "**Subscription Announcement**"), unless the context provides otherwise.

For further information please visithttps://fulcrummetals.com/or contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer) — Via St Brides Partners Limited

Allenby Capital Limited (Nominated adviser)

Nick Athanas / George Payne — Tel: +44 (0) 203 328 5656

Clear Capital Markets Limited (Broker)

Bob Roberts — Tel: +44 (0) 203 869 6081

St Brides Partners Ltd (Financial PR)

Ana Ribeiro / Paul Dulieu — Tel: +44 (0) 20 7236 1177

Notes to Editors

FULCRUM METALS - BACKGROUND

Fulcrum Metals PLC (LON: FMET) is an AIM quoted exploration and development company which finances and manages exploration projects focused on Canada, widely recognised as a top mining jurisdiction.Fulcrum's ambition is to create an environmentally friendly and sustainable tailings and mine waste business, driving mining change through combining low discovery risk assets and jurisdictions with transformative technology capable of near-term cash flow whilst capitalising on a portfolio of highly prospective exploration assets.

This notification is made in accordance with the requirements of the UK Market Abuse Regulation

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

<table>
<tr><td>1</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>PDMRs:
<table><tr><td>Ryan Mee</td><td>Chief Executive Officer</td></tr><tr><td>Aidan O'Hara</td><td>Corporate Development Director</td></tr><tr><td>John Hamilton</td><td>Chief Financial Officer</td></tr><tr><td>Alan Mooney</td><td>Interim Non-Executive Chairman</td></tr></table></td></tr>
<tr><td>2</td><td colspan="2">Reason for the notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td>See 1a) above</td></tr>
<tr><td>b)</td><td>Initial notification /Amendment</td><td>Initial notification</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>Fulcrum Metals Plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>21380058R5JN7ZOLZK12</td></tr>
<tr><td>4</td><td colspan="2">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</td></tr>
</table>

<table>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary Shares of nominal value 1 pence each

GB00BPCPPZ79</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Acquisition of Ordinary Shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td>Price: 8p per Ordinary Share

Volumes:
<table><tr><th></th><th>Ordinary Shares subscribed for:</th><th>Number of Ordinary Shares to be issued pursuant to Director Fee Conversion:</th></tr><tr><td>Ryan Mee</td><td>625,000</td><td>149,123</td></tr><tr><td>Aidan O'Hara</td><td>375,000</td><td>44,254</td></tr><tr><td>John Hamilton</td><td>122,112</td><td>34,241</td></tr><tr><td>Alan Mooney</td><td>-</td><td>81,520</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

- Aggregated volume

- Price</td><td>N/A</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>26 September 2024</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside a trading venue</td></tr>
</table>

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