RNS Number : 2918M
First Class Metals PLC
11 June 2025

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Issue of Equity and Option Agreement Amendments

First Class Metals PLC ("First Class Metals" or the "Company"), the UK metals exploration company focused on district-scale opportunities in tier one jurisdictions, announces the following:

Repayment of Director Share Loan

The Company has allotted 9,500,001 new ordinary shares of £0.001 each ("Ordinary Shares") to James Knowles, Executive Chairman, in full and final settlement of his director share loan facility. No fees or interest charges have been incurred or accrued in connection with this facility. Following this issuance, all share loan facilities extended by Mr Knowles are now repaid and extinguished in full.

Issue of Equity - Option Agreement Obligations

Pursuant to the option agreements in respect of the Zigzag and Kerrs properties, the Company has issued new Ordinary Shares as follows:

- 1,751,351 Ordinary Shares to Nuinsco Resources in satisfaction of the 2025 option payment due under the Zigzag property agreement.
- 1,630,552 Ordinary Shares to the beneficial owners under the Kerrs property option agreement, in satisfaction of the 2025 option payment.
- In agreement with the counterparties to the Kerrs option, the Company has accelerated the 2026 and 2027 share-based payments, amounting to a total cash equivalent value of CAD $100,000, which has been satisfied through the issue of 2,580,143 Ordinary Shares. This satisfies all remaining share-based payments under the Kerrs option agreement.

Issue of Equity - Settlement of Professional Fees

The Company has also agreed to settle professional fees of a service provider through the issue of 452,488 Ordinary Shares.

Admission and Total Voting Rights

Application will be made to the Financial Conduct Authority ("FCA") for admission of the 15,914,535 new ordinary shares to the Official List (Standard Segment), and to the London Stock Exchange for admission to trading on the Main Market for listed securities (together, "Admission"). Admission is expected to occur on or around 16 June 2025.

Following Admission, the Company's issued share capital will consist of 233,655,896 ordinary shares of 0.1p each, each with one voting right. The Company does not hold any shares in treasury. Therefore, the total number of voting rights in the Company will be 233,655,896. This figure may be used by shareholders as the denominator for 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.

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

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		Executive 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: n/a Volume: 9,500,001
d.	Aggregated information - Aggregated Volume - Price		N/A
e.	Date of the transaction		11 June 2025
f.	Place of the transaction		Outside of a trading venue

For Further Information:

Engage with us by asking questions, watching video summaries, and seeing what other shareholders have to say. **Navigate to our Interactive Investor hub here**:

https://fcm-l.investorhub.com/link/MP7o0P

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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 Mining (>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 250km² in north west Ontario. A further three blocks are under option and cover an additional 30km^2.FCM is focussed on exploring for gold, but has base metals, critical metals and rare earth element mineralization. FCM is maintaining a joint venture with GT Resources on the West Pickle Lake Property a drill-proven ultra-high-grade Ni-Cu project.

The flagship properties, North Hemlo and Sunbeam, are gold focussed. North Hemlo has a significant discovery in the Dead Otter trend which is a discontinuous 3.5km gold anomalous trend with a 19.6g/t Au peak grab sample. This sampling being the highest known assay from a grab sample 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 successfully drilled prior to Christmas 2023 and results have now been released.

The Kerrs Gold property, acquired under option by First Class Metals in April 2024, is located in northeastern Ontario within the Abitibi Greenstone Belt, one of the world's most prolific gold-producing regions. The project holds a historical inferred resource of approximately 386,000 ounces of gold, underscoring its potential as a meaningful addition to FCM's expanding gold portfolio. Kerrs Gold complements the Company's exploration strategy and provides exposure to a well-established mining district. FCM is currently reviewing plans to advance the project and further unlock its value.

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).

For further information see the Company's presentation on the web site: firstclassmetalsplc.com

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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