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Fulcrum Metals PLC
09 September 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018) ("UK MAR").

Fulcrum Metals plc / EPIC: FMET / Market: AIM / Sector: Mining

9 September 2025

Fulcrum Metals plc

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

Teck-Hughes auger drill programme is underway with initial assays of up to 1.2g/t Au

Fulcrum Metals plc (AIM:FMET), a company pioneering the use of innovative technology to recover precious and critical metals from mine waste, is pleased to announce the commencement of the characterisation programme consisting of a significant auger drill campaign and phase 3 testing with Extrakt at the Company's highly prospective Teck Hughes tailings project in Kirkland Lake, Ontario.

The auger drill programme underway will provide detailed data for minerology and to support a Mineral Resource Estimate ("MRE"), marking a major step in advancing the Teck Hughes project towards production.

Phase 3 testing with Extrakt and their proprietary cyanide free leach and solid-liquid separation TNS^{TM} technologies will provide detailed metallurgical data to process the tailings. This includes optimising and scaling up resource recovery, maximising yield and process efficiency, tailings dewatering and recovery of water and reagents.

These workstreams will run parallel and provide the basis for a phase 4 Preliminary Feasibility Study ("PFS") level economic assessment with Extrakt and delivering a 43-101 technical report.

Highlights

- **93 hole auger drill programme is underway to support the MRE**
- **Photon assay results for the first 7 holes return up to 1.2g/t gold**
- **All holes are returning consistent gold values averaging 0.73g/t Au**
- **Characterisation programme will demonstrate at surface reprocessing potential**
- **All samples will be analysed for gold using photon assay, with comparative fire assays conducted for validation, and ICP analysis undertaken for silver, gallium and tellurium**

Ryan Mee, Chief Executive Officer of Fulcrum, commented:

"I am thrilled to announce the start of the characterisation and drill programme at our Teck Hughes tailing project in Kirkland Lake. We have also identified the potential for critical minerals gallium and tellurium in addition to gold.

These are important steps in demonstrating the quality and scale of this near-surface legacy resource, where initial results show high recovery rates and quick leach times for processing with the Extrakt technology.

The initial assay results delivered up to 1.2g/t gold, and importantly with consistent gold grades throughout all holes and samples.

I look forward to updating investors on progress with these parallel programmes and other key corporate milestones as we advance to a construction decision."

Please see below a video from Ryan Mee, Fulcrum's CEO, from management's recent visit to the Teck Hughes site where he outlines the Company's strategy in Kirkland Lake and discusses plans for Teck Hughes:

0:00 / 2:40

Table showing Teck Hughes' first photon assay results

Total Hole				***Including***		
Hole Number	**Metre from**	**Metre To**	**Gold g/t CPA1-AU**	***Metre from***	***Metre to***	***Gold g/t CPA1-AU***
TH-235-1	0.00	6.00	0.670	*4.20*	*5.00*	***0.832***
TH-285-3	0.00	4.50	0.804	*4.00*	*4.30*	***1.203***
TH-285-5	0.00	0.82	0.755	*0.00*	*0.50*	*0.775*
TH-310-08	0.00	10.00	0.750	*1.00*	*2.00*	***0.984***
TH-310-10	0.00	8.50	0.721	*6.00*	*7.00*	***1.194***
TH-310-12	0.00	9.00	0.757	*7.00*	*8.00*	***0.891***
TH-335-6	0.00	2.40	0.572	*2.05*	*2.25*	*0.848*
Grand Total			**0.728**			

Teck Hughes characterisation programme

Auger Drilling

Following a period of pilot testing of tailings sampling methodology the Company has commenced a significant auger drilling campaign of a proposed 93 holes across the Teck Hughes tailings project.

The auger drill grid consists of a combination of 50 metre by 50 metre spacings and 25 by 25 metre spacings designed to cover the entire Teck Hughes property which will be completed from surface to the full depth of the tailings and provide sufficient data required to prepare a MRE, representing a critical step in advancing the project towards development.

Sampling and Assay work

In line with the Company's focus on minimal environmental impact, flexible and low-cost approach to tailings testing, the Company has acquired auger equipment consisting of a Cobra Drill, rods, samplers and manual auger rods and samplers.

The entire sample for each hole will be recovered at specific intervals. Each sample interval will be sent to MSA Labs for homogenising and photon assaying for gold. The samples will then be sent to Actlabs for comparative Gold Fire Assay and ICP-MS Ultratrace 4 multi-element assay which includes Silver, Gallium and Tellurium.

Figure 1 - Teck Hughes property auger drill grid

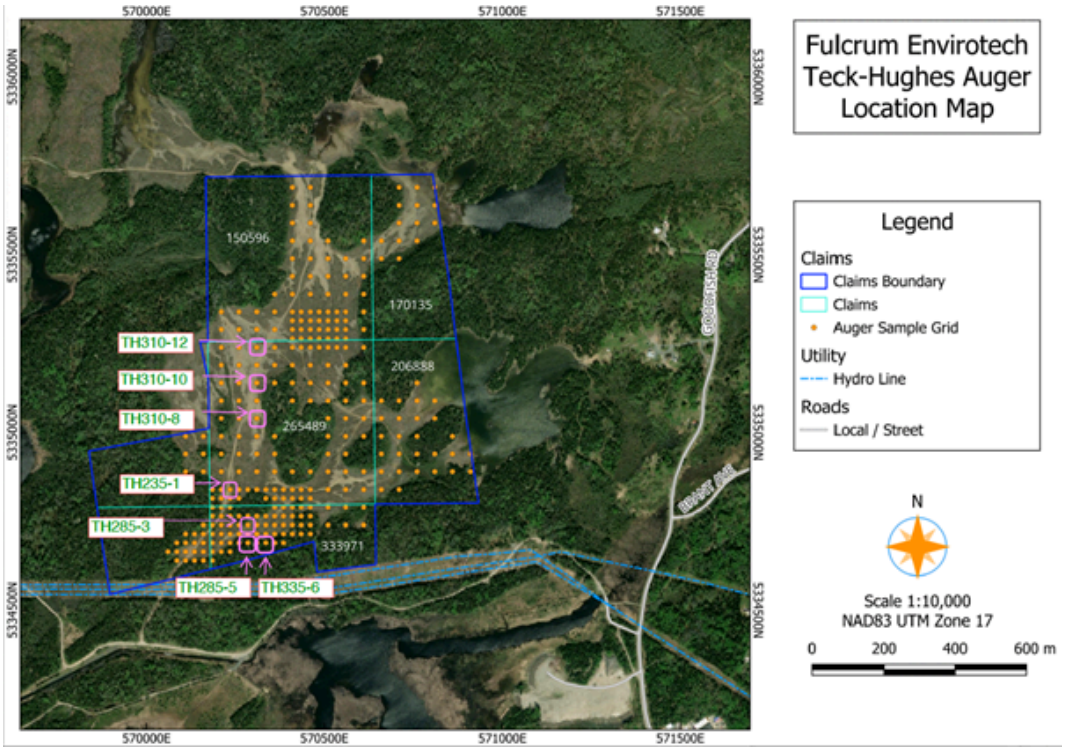


Figure 2 - Taking core samples of Teck Hughes tailings



Technical Glossary

Au	Gold
g/t	grams per metric tonne
CPA-AU1	Gamma-ray analysis of sample for gold by Photon Assay instrument
Fire Assay	An assay procedure involving heating the sample in a furnace to ensure complete extraction of all the contained precious metal
ICP Analysis	Inductively Coupled Plasma - an analytical technique that can be used to measure elements at trace levels
ICP-MS Ultratrace 4	Four acid near-total sample digestion followed by ICP-MS multielement analysis

Qualified Person Statement

The technical information in this announcement has been reviewed by Edward (Ed) Slowey, BSc, PGeo, technical advisor to Fulcrum Metals Plc. Mr Slowey is a graduate geologist with more than 40 years' relevant experience in mineral exploration and mining and a founder member of the Institute of Geologists of Ireland. Mr Slowey has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken to qualify as a "Qualified Person" in accordance with the AIM Rules Guidance Note for Mining and Oil & Gas Companies. Mr Slowey consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

For further information please visit www.fulcrummetals.com, follow us on **X** @FulcrumMetals or contact:

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Notes to Editors

About Fulcrum Metals PLC

Fulcrum Metals PLC (AIM: FMET) is an AIM listed technology led natural resources company focused on recovery of precious metals from mine tailings (previously milled and processed ore) in Canada using environmentally friendly leaching technology developed by Extrakt Process Solutions LLC and its associates (together "Extrakt"). The Company's projects are the tailing sites of the former Teck-Hughes and Sylvanite gold mines, located at the Kirkland Lake region in Ontario. In addition, the Company has interests in a portfolio of highly prospective mineral exploration and development projects in both Ontario and Saskatchewan Canada.

Fulcrum has an exclusive Master Licence Agreement ("MLA") for the rights to Extrakt's proven cyanide free technology on gold mine waste sites over the mining districts of Timmins and Kirkland Lake. These are two of Canada's biggest gold camps with historical gold production of over 110Moz over the past 100 years with more than 70 documented legacy mine waste sites. This presents Fulcrum with the opportunity to develop into a significant environmentally friendly gold producing entity.

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