

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

27 October 2025

Fulcrum Metals plc

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

Fulcrum completes Ground Exploration Programme at the Big Bear Project, Ontario

Fulcrum Metals plc (AIM:FMET), a company pioneering the use of innovative cyanide free technology to recover precious and critical metals from mine waste with additional interests in highly prospective exploration projects, is pleased to announce the completion of an autumn exploration programme at the Company's Big Bear Gold Exploration Project ("Big Bear" and/or the "Project") in Ontario, Canada.

A soil sampling programme was completed collecting 637 samples over the Schreiber-Pyramid, Twomey and Schreiber Johnston Gap areas which are to be submitted to AGAT labs for multi-element assay in the next few days. The programme was designed to generate further exploration and potential drilling prospects, building on the successful 2023 soil sampling programme which displayed a corridor of elevated gold values.

Key highlights from the current programme include:

- **Extension of soil grids that previously reported highly anomalous gold values of up to 929 ppb (0.93g/t).**
- **New soil grids covering areas recommended for further detailed work around the Schreiber-Pyramid and Twomey areas.**
- **Extension of a very strong soil anomaly to the west of the Schreiber Pyramid, known as Schreiber Johnston Gap, which is open further to the west.**

The 2023 soil sampling programme was part of a wider exploration programme across the Cook Lake - Schreiber Pyramid target area, which delivered:

- **Identification of a 3km gold bearing corridor, open along strike and to the north.**
- **A database from 2020 of over 37 rock samples exceeding 1g/t Au, including 15 high-grade samples over 10g/t, up to 139g/t.**
- **Nine areas of highly anomalous soil values, up to 0.93g/t Au.**

- **Four drill ready prospects and five additional prospects identified for target development.**
- **VTEM geophysical surveys identified five further priority exploration target areas.**

Ryan Mee, Chief Executive Officer of Fulcrum, commented: *"Big Bear is a highly prospective project with multiple drill and exploration targets, high grade gold in soils of up to 0.93g/t and rock samples returning up to 139g/t.*

"The objective of this latest soil sampling programme is to build on the success of the 2023 programme and generate additional exploration and drill prospects in what is a proven high grade gold corridor open for expansion.

"We look forward to reporting on the assay results from this autumn exploration programme, which complements the on-going work being conducted on the Company's tailings projects in Kirkland Lake, Ontario."

Big Bear Background - 2023 exploration programme results in the Schreiber Pyramid area

- Discovery of a 3km gold bearing corridor, open along strike and to the north.
- A database from 2020 of over 37 rock samples in excess of 1g/t Au, including 15 high-grade samples over 10g/t, up to 139g/t.
- Nine areas of highly anomalous soil values, up to 0.92g/t Au.
- Successful detailed mapping of important shear zones with the potential for the discovery and development of an economic mineral deposit.
- Structural observations between Cook Lake and Schreiber Pyramid showings identified a potential regional-scale shear zone passing through this area on a single mineralised structural system.
- Geological and structural setting suggests potential for a large, structurally controlled, stratabound-style banded iron formation ("BIF") gold prospect similar to the Musselwhite deposit (McNicoll et al., 2016), as well as an Archean greenstone, orogenic-style lode gold prospect, extending past the bounds of known historical mineral occurrences.
- Drill target pipeline established (as summarised below).

Drill target pipeline

- **Four drill ready prospects** have been identified with significant gold assays at Schreiber-Pyramid No.1 North and No.1 South, Johnston McKenna and Cook Lake
- **A further five prospects for further development** to drill target status at Johnston McKenna Mill, Johnston McKenna South, Schreiber-Pyramid South, Twomey Powerline, Schreiber Johnston Gap and the extension to the west
- The Project is open for further drill target generation along strike and to the north

Additional exploration target pipeline outside the Schreiber-Pyramid area

The geophysical survey completed earlier this year identified multiple priority targets for investigation in addition to the more advanced Schreiber-Pyramid area:

- o Syenite: Two areas of strong conductance with magnetic highs and strong VTEM targets.
- o North: Conductive zone with magnetic highs and strong VTEM targets.
- o Schreiber West: A 2.2km northwestern trending anomaly associated with iron formation with coincident magnetic highs and strong VTEM targets.
- o Rongie: An 855 metre long, strong, late channel EM anomaly.

- o West Hays: A 550m long mid-channel conductor, where mapping shows the presence of felsic volcanics with nearby iron formation.

Figure 1 - Cook Lake - Schreiber Pyramid area of focus at Big Bear

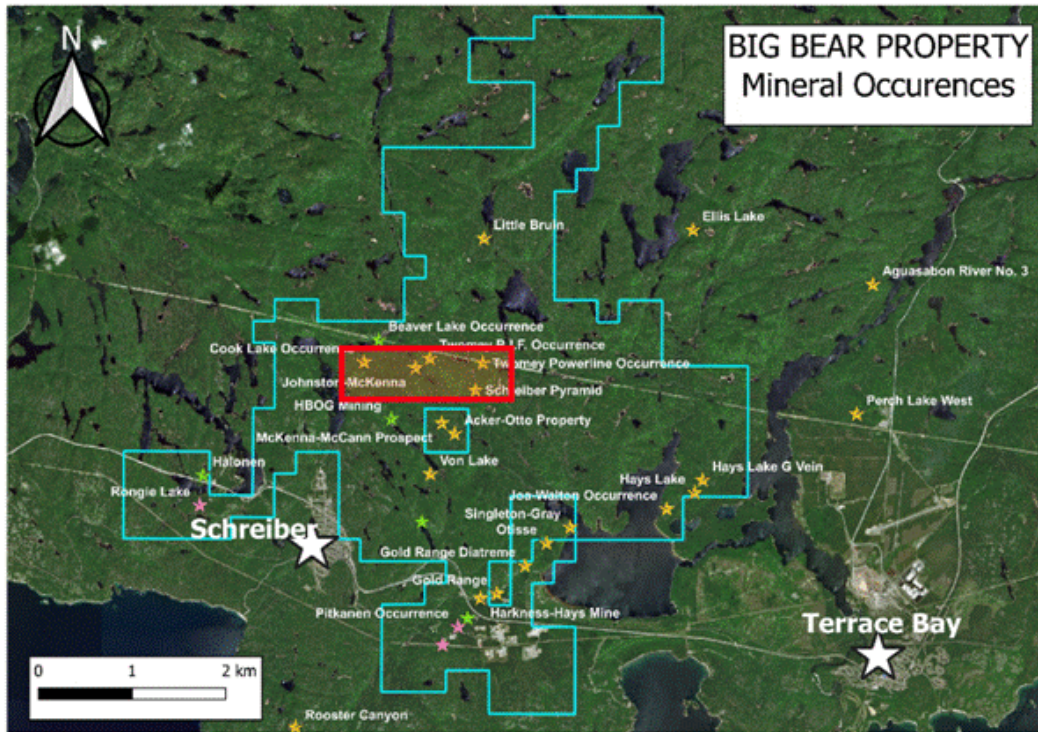


Figure 2- 2025 soil sampling grid and previous results

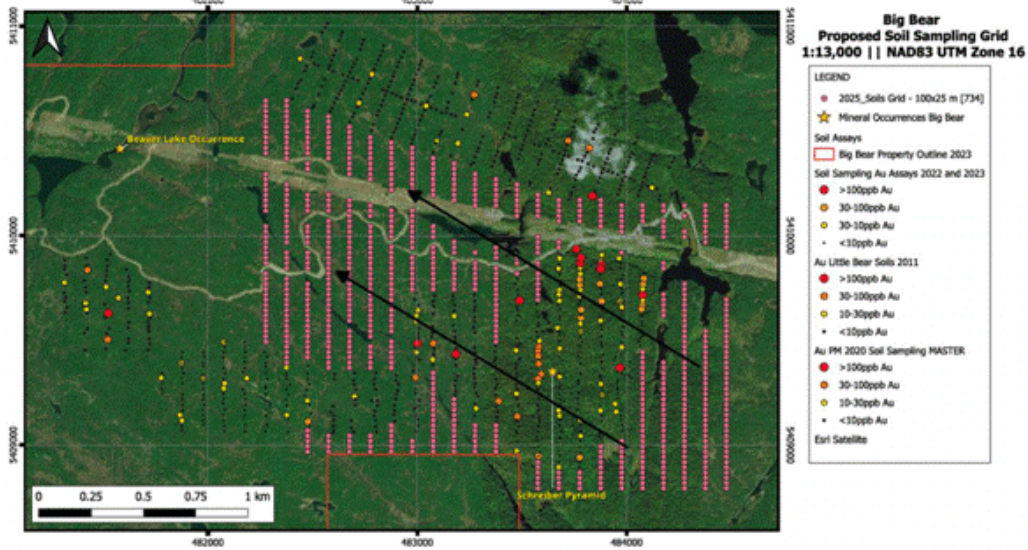


Figure 3 - Schreiber-Pyramid area soil anomalies

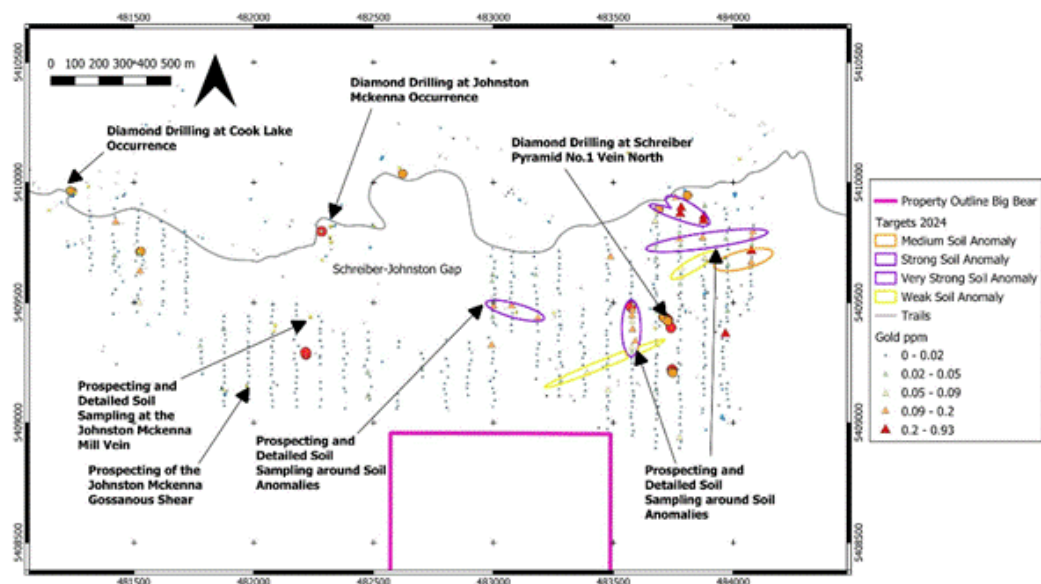
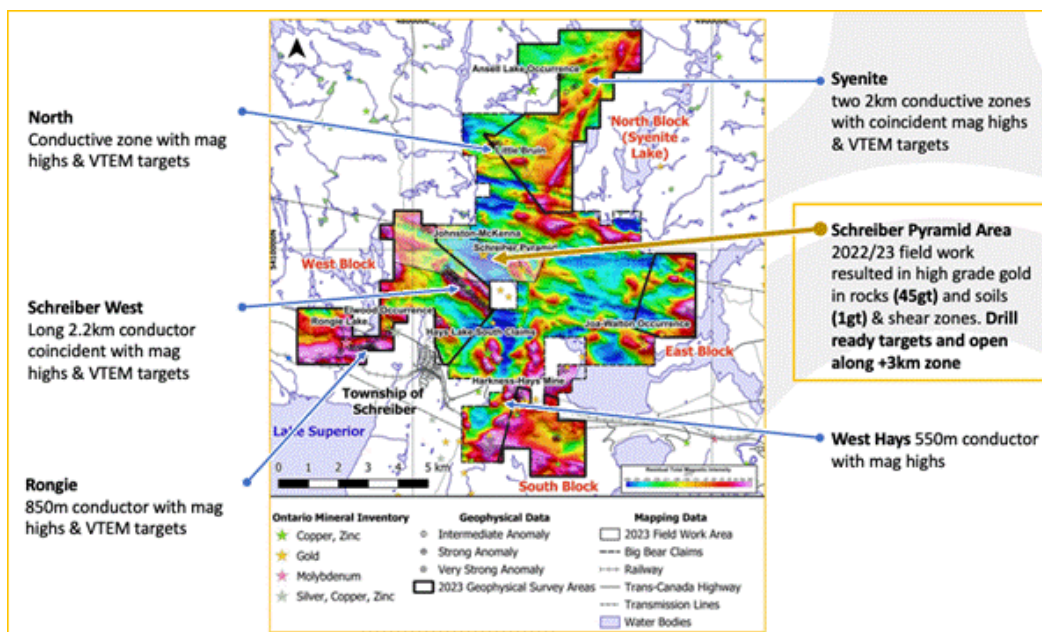


Figure 4 - Big Bear property geophysical target areas



Technical Glossary

Archean	The oldest of the two divisions of the Precambrian Era; older than 2,500 million years ago
Au	Gold
banded iron formation ("BIF")	Chemical sedimentary rock composed of finely alternating layers of silica and iron oxide, iron silicates or iron carbonates
EM	Electromagnetic
Felsic	Descriptive of a light-coloured rock containing an abundance of one or all of feldspar, quartz and felspathoids
g/t	Grams per metric tonne

Greenstone	Variably metamorphosed mafic to ultramafic volcanic sequences with associated sedimentary rocks that can be associated with Archean mineral deposits
late-channel EM conductor	An anomaly detected in the off-time portion of an electromagnetic (EM) geophysics survey, indicating a conductive geological body
mid-channel EM conductor	A conductive anomaly detected by electromagnetic (EM) geophysical surveys during the mid-time portion of the EM decay, which can indicate mineralisation like sulphides or graphite
Orogenic	Pertaining to mountain building events in the Earth's history
ppb	Parts per billion
shear zone	Plane of failure in faulted body of rock
VTEM (Versatile Time Domain Electromagnetic)	An airborne, helicopter-towed geophysics system that uses electromagnetic surveys to map the subsurface conductivity of the earth

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

Visit: www.fulcrummetals.com

Follow on X: **@FulcrumMetals**

Contact:

Fulcrum Metals PLC

Ryan Mee (Chief Executive Officer)

Via St Brides Partners Limited

Allenby Capital Limited (Nominated adviser)

Nick Athanas / Daniel Dearden-Williams

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

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 exclusive rights to use 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 a historical production above 110Moz over the past 100 years, leaving and more than 70 documented legacy mine waste sites. Fulcrum thus has the opportunity to become a significant, environmentally friendly, near-term gold producer.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DRLZZLFLEBLBFBB