RNS Number : 8749T
First Class Metals PLC
20 February 2026

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 "UK 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

20 February 2026
Corporate Update

First Class Metals PLC ("First Class Metals" "FCM" or the **"Company")** the UK listed company focused on the discovery of economic metal deposits across its exploration properties in Ontario, Canada, notes the recent reduction in the shareholding of The 79th GRP Limited (in Administration) ("**79th Group**"), which has resulted in a material rebalancing of the Company's shareholder register.

Following completion of the recent transactions, James Goozee has increased his shareholding and will become the Company's single largest shareholder. Mr Goozee first joined the Company's register in 2022 and has been a committed long-term investor in the Company.

The Board also welcomes Anthony Charles Harris and Darren Andrew Rowlands to the register as significant shareholders. The introduction of experienced, high-net-worth investors alongside existing long-term holders represents a meaningful strengthening and diversification of the Company's shareholder base.

The reduction of the 79th GRP Limited holding and the formal conclusion of the Offer Period provide greater clarity around the Company's ownership structure. The Board believes this marks an important inflection point, enabling the Company to move forward with enhanced strategic focus and corporate momentum.

The Company continues to engage constructively with the administrators to the 79th Group in relation to the remaining 79th Group shareholding and supports an orderly and responsible outcome.

James Knowles, Executive Chairman of FCM, commented:

"We are pleased to see the Company's shareholder base evolve in a positive and constructive manner. We welcome the support of long-term investors who understand the quality of our Ontario asset portfolio. With the Offer Period now concluded, we can concentrate fully on executing our exploration programme and advancing our corporate strategy."

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**:

www.firstclassmetalsplc.com

For further information, please contact:

James Knowles, Executive Chair
Email: JamesK@Firstclassmetalsplc.com
Tel: 07488 362641

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

AlbR Capital Limited (Financial Adviser)
David Coffman
Website: www.albrcapital.com
Tel: (0)20 7399 9429

Axis Capital Markets (Broker)
Lewis Jones
Website: Axcap247.com
Tel: (0)203 026 0449

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 northwest 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 and critical metals mineralisation. 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:

www.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.

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

UPDBBGDDBUDDGLG