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Fulcrum Metals PLC
24 March 2026

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

24 March 2026

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

Fulcrum reports multi-element assay results from auger drilling programme at Teck Hughes

Fulcrum Metals plc (AIM: FMET), a company pioneering the use of innovative cyanide-free technologies to recover precious and critical metals from mine waste and support site remediation, is pleased to announce the results from its 159-auger drill hole programme at the Teck Hughes tailings project in Kirkland Lake, Ontario.

Highlights:

- Average grades from surface across 159 auger holes of **0.63g/t gold, 0.70g/t silver, 12.86g/t tellurium** and **17.12g/t gallium**
- Additional critical and technology minerals identified including **106.40g/t rubidium, 841.73g/t strontium and 134.28g/t zirconium** which may provide further economic potential subject to additional recovery test work and saleability
- Consistent grade distributions from surface, both laterally and vertically, with maximum thickness of 12.4 metres which should support stable processing operations
- Pilot Plant Scoping Study progressing well after initial site visits in Timmins

Ryan Mee, Chief Executive Officer of Fulcrum, commented:

"The Teck Hughes assays confirm both grade and continuity, and the presence of additional technology metals within an already mined, surface tailings resource.

"These results, alongside the excellent Phase 3 recovery test work announced in February, will help guide further recovery testing and resource work and support progression towards a maiden Mineral Resource Estimate.

"The Pilot Plant Scoping Study is progressing well, following visits to assess potential site locations in Timmins alongside Extrakt and Bechtel. The pilot plant is a key milestone as we move the Teck Hughes and Sylvanite tailings projects towards production.

"I look forward to updating shareholders on continued progress across our tailings projects and broader corporate strategy."

Teck Hughes auger drilling assay results

Fulcrum completed a 159-auger drill hole programme to provide detailed mineralogical data which, together with the recovery test work, will support progression towards a maiden Mineral Resource Estimate ("MRE").

Photon gold assays, comparative Gold Fire assays, and ICP-MS Ultratrace 4 multi-element assays have been returned for all holes completed. The mineralisation is from surface with average grades weighted by length returning **0.63g/t gold, 0.70g/t silver, 12.86g/t tellurium, and 17.12g/t gallium**. Other notable average grades by sample include**s 106.40g/t rubidium, 841.73g/t strontium, and 134.28g/t zirconium**.

Our expanding critical minerals opportunity

In addition to gold and silver results the presence of a growing suite of critical and technology metals is expected to strengthen the commercial value of the project.

- **Rubidium:** used in advanced electronics, energy storage and emerging technologies; supply is highly concentrated globally. The price of Rubidium Carbonate (Rb2CO3≥99%) as of 20th March 2026 was USD$1,103/kg[1].

- **Strontium:** used in aerospace alloys, electronics, and industrial applications. The price of Strontium Carbonate ($SrCO_3$) as of 20th March 2026 was USD$2,445/tonne[2].

- **Zirconium:** important in nuclear energy, green technologies and advanced materials. The price of Zirconium Carbonate (Zr(Hf)O2≥40%) as of 20th March 2026 was USD$2,487/tonne[3].

1 - https://www-old.metal.com/other-minor-metals/202012250004

2 - https://www-old.metal.com/Lithium/202205010004

3 - https://www-old.metal.com/Other-Minor-Metals/202212260001

Recovery test work

Phase 3 optimisation test work (see the announcement released by Fulcrum on 8 February 2026) resulted in rapid single leach stage co-product recoveries:

Metal	Average grade g/t	Recovery rates
Gold	0.63	78%
Silver	0.70	95%
Tellurium	12.86	96%

Gallium	17.12	20%
Rubidium	106.40	Not tested
Strontium	841.73	Not tested
Zirconium	134.28	Not tested

Further testing will be required to assess the recoveries and economic potential of the rubidium, strontium and zirconium.

Pilot Plant Scoping Study progress

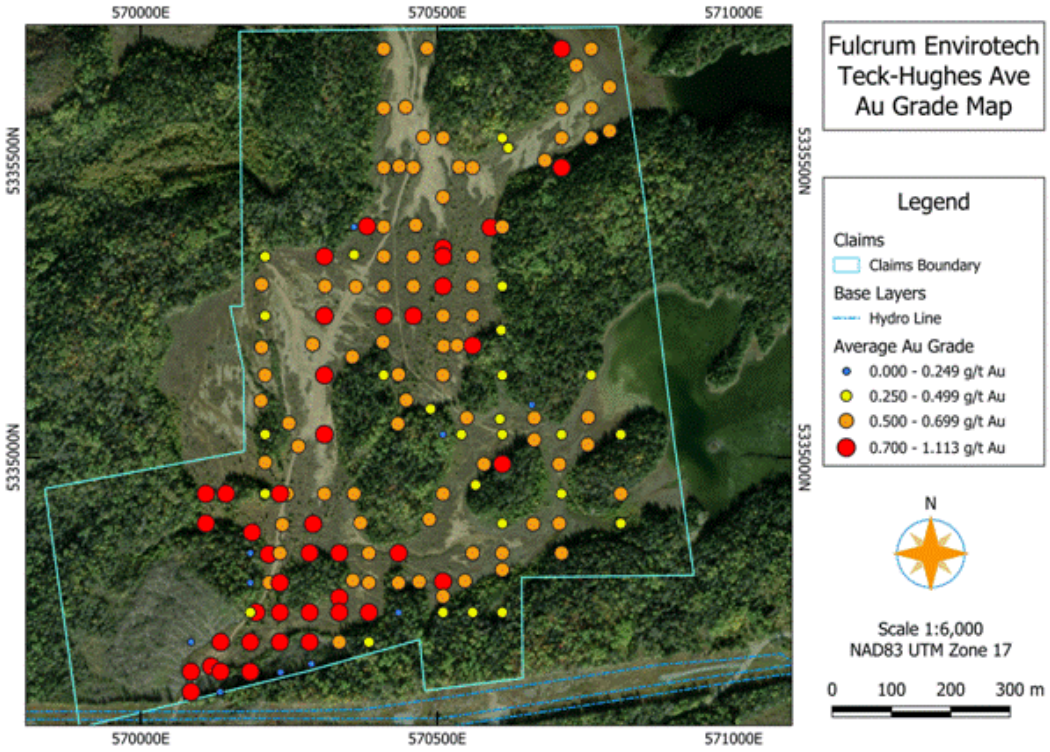
The Company continues to advance its Pilot Plant Scoping Study, a key step toward commercialisation:

- Led by Test Design & Implementation Solutions LLC (TDI)
- Supported by Extrakt Process Solutions LLC ("Extrakt") and Bechtel Energy Technologies & Solutions, Inc ("Bechtel").
- Initial site visits completed in Timmins, Ontario

The pilot plant is expected to:

- Demonstrate scalability from lab to pilot scale
- Further validate recovery performance
- Reduce technical and commercial risk
- Support future development decisions
- Support growth opportunities

Figure 1 - Teck Hughes map of average gold grades only



Technical Glossary

Fire Assay	An assay procedure involving heating the sample in a furnace to ensure complete extraction of all the contained precious metal
g/t	Grams per metric tonne
ICP-MS Ultratrace 4	Four acid near-total sample digestion followed by ICP-MS multi-element analysis
Ppm	Parts per million

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

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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 current projects are the tailing sites of the former Teck-Hughes and Sylvanite gold mines, located in the Kirkland Lake region of 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 agreement for exclusivity rights in respect of any licensed use of Extrakt's proven cyanide free technology on legacy 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 more than 70 documented legacy mine waste sites.

Fulcrum is now focused on the development of its Teck-Hughes and Sylvanite projects towards optimisation and production using Extrakt's technology and positioned to scale the concept across two of Canada's historically most productive gold regions. Fulcrum believes this represents a substantial, long-term opportunity to unlock significant and largely untapped value from legacy mine waste.

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