RNS Number : 9542F
First Class Metals PLC
28 May 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

28 MAY 2026

FCM Secures 100% of Kerrs Gold

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, is pleased to announce that it has completed the final cash payment under the Kerrs Gold Property option agreement and has now secured 100% ownership of the Kerrs Gold Project in northeastern Ontario.

Importantly, the Company has accelerated completion of the acquisition significantly ahead of the original staged earn-in schedule announced on 22 April 2024.

Highlights

- FCM now owns 100% of the Kerrs Gold Project.
- All option obligations completed materially ahead of the original three-year schedule.
- The claims are in the process of being transferred to First Class Metals Canada Inc.
- Acceleration reflects the Company's confidence in the strategic value of the asset and its broader portfolio positioning initiatives.
- Kerrs hosts a historic NI 43-101 inferred gold resource estimate of 386,467 ounces grading 1.71 g/t Au.
- Full ownership provides maximum strategic and corporate flexibility as FCM advances initiatives focused on unlocking shareholder value.

The Kerrs Gold Project is situated within the highly prolific Timmins Mining Camp in Ontario, Canada, one of the world's premier gold producing regions, surrounded by major mining operations including Newmont's Hoyle Pond and Hollinger mines and McEwen Mining's Black Fox Complex.

By accelerating the acquisition timetable, FCM has consolidated outright ownership of a significant gold asset within a Tier-1 mining jurisdiction at a time when the Company continues to evaluate multiple avenues to maximise value across its Ontario

project portfolio.

James Knowles, Executive Chairman of First Class Metals, commented:

"We believe outright ownership of quality projects in established mining jurisdictions, particularly those with defined gold inventory and resource expansion potential, will become increasingly important as new models for recognising and financing resource-backed gold assets continue to emerge."

Further Information on the Kerrs Gold Project

The Kerrs Gold Project comprises 36 units covering approximately 665 hectares located approximately 90 kilometres east-northeast of Timmins, Ontario within the Abitibi Greenstone Belt.

The Project hosts a historic inferred resource estimate, prepared in accordance with NI 43-101 by Kirkham Geosystems Ltd. in 2011, of:

7,041,460 tonnes grading 1.71 g/t Au for 386,467 ounces of gold at a 0.5 g/t cut-off grade, using a gold price significantly below the current price.

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://firstclassmetalsplc.com/link/PbqQnr

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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 owned by Hemlo Mining Corp., (>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.

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