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First Class Metals PLC
01 June 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

01 JUNE 2026

FCM Completes Zigzag Earn-In and Secures 80% Interest in Strategic Critical Minerals Project

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 all obligations under the Zigzag Option Agreement originally entered into with Nuinsco Resources Limited ("Nuinsco") in March 2023.

Completion of the final option requirements results in FCM earning an 80% interest in the Zigzag Lithium-Critical Minerals Project ("Zigzag" or "Zigzag Project") located within the highly prospective Seymour-Falcon pegmatite corridor of northwestern Ontario. As provided for under the terms of the agreement, Zigzag will now transition into a Joint Venture between FCM (80%) and Nuinsco (20%).

Highlights

- FCM has completed all cash, share and exploration expenditure commitments required under the Zigzag earn-in agreement.
- FCM has earned an 80% interest in the Zigzag Project and now assumes control of the asset.
- Project ownership now transitions into an 80:20 Joint Venture between FCM and Nuinsco.
- Zigzag hosts drill-confirmed lithium mineralisation with intersections including:
  - 4.3m @ 1.65% Li_2O
  - 5.0m @ 1.50% Li_2O
  - 6.5m @ 1.09% Li_2O

  and remains open along strike and at depth.
- Drilling has also confirmed the presence of significant multiple critical minerals including tantalum, rubidium, caesium and gallium.

• FCM is now evaluating a bulk sampling programme and metallurgical test work to better define potential recoveries.
• The project is situated approximately 10km from Green Technology Metals' Seymour Project (ASX-GT1) and proposed lithium processing infrastructure.
• Improving lithium market fundamentals continue to support renewed interest in quality hard-rock lithium assets.

Strategic Importance of Zigzag

Since acquiring the option in March 2023, FCM has systematically advanced the Zigzag Project through surface sampling, channel sampling, geochemical surveys and its inaugural drilling programme.

The results confirmed significant spodumene-bearing pegmatite mineralisation, validated historic exploration data and demonstrated the potential for additional discoveries along strike and within parallel structures identified through geochemical surveys.

Importantly, Zigzag is not solely a lithium project. Drilling confirmed elevated levels of tantalum, rubidium, caesium and gallium, all recognised critical minerals with strategic importance to advanced technologies, energy storage systems and defence applications. These minerals have the potential to provide meaningful by-product value in any future development scenario.

The project is located within one of Canada's emerging hard-rock lithium districts and benefits from proximity to Green Technology Metals' Seymour Project, where development activities continue to advance. The Board believes this regional development significantly enhances the strategic value of the Zigzag Project through the potential future availability of shared infrastructure, processing solutions and regional expertise.

Next Steps

With the earn-in phase now complete and operational control established, FCM intends to focus on metallurgical test work on a large representative sample to better understand lithium and critical metal recovery characteristics

The objective of this work programme will be to better understand lithium recoveries, evaluate the contribution of associated critical minerals and assess potential development pathways for the project.

The Board believes the combination of confirmed lithium mineralisation, multiple critical metal credits, strategic location and improving lithium market conditions provide a compelling platform from which to unlock additional value at Zigzag.

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

""The completion of the Zigzag earn-in secures FCM's 80% interest and operational control of a strategically located lithium and critical minerals asset. With drill-confirmed lithium mineralisation, valuable critical metal credits, improving lithium market fundamentals and proximity to planned regional processing infrastructure, we believe Zigzag has significant untapped potential. Our immediate focus is advancing metallurgical test work on a large representative sample to better understand lithium and critical metal recovery characteristics and further evaluate the opportunity at Zigzag."

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/r6gDMP

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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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