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First Class Metals PLC
15 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

15 June 2026

Kerrs Gold Monetisation Agreement Executed with nGRND Inc.

First Class Metals PLC (LSE:FCM), ("First Class Metals", **"FCM"** or the "**Company**"), a UK-listed gold exploration company with assets in Ontario, Canada, is pleased to provide the following update regarding the proposed monetisation of one of its assets, originally announced on 5 June 2025.

As announced on that date, the Company entered into a non-binding Letter of Intent ("**LOI**") in relation to the proposed monetisation of one of its Ontario gold assets. The Company now confirms that it has executed a definitive Site Programme and Alternative Land Use Rights Agreement (the "**Agreement**") in respect of the Kerrs Gold project, 100% owned by FCM, with nGRND Inc.

Highlights

- FCM has entered into a binding agreement to monetise assets on the Kerrs property
- The agreement will provide a (non-diluting) funding stream
- FCM retains full ownership of the Kerrs Gold project and all underlying mineral title.
- No disposal of the underlying mineral asset.
- Additional upside retained by FCM through future exploration success and future resource upgrades.

The legally binding Agreement establishes an innovative long-term monetisation framework linked to the Kerrs NI 43-101 gold resource, while importantly preserving FCM's ownership of the underlying mineral title and future exploration upside.

Commercial terms have been agreed and are outlined in the Agreement and the payment schedule will be announced on closing which is anticipated before the end of June 2026.

The successful implementation of the programme provides the Company with access to an additional source of non-dilutive funding. Management firmly believes the transaction has the potential to be transformational for First Class Metals, supporting the advancement of its exploration objectives across the portfolio, while maintaining full exposure to future resource growth at Kerrs.

Marc J Sale, CEO of First Class Metals PLC, commented:

"The proceeds from the successful implementation of this deal will materially strengthen the Company's stature as a leading, innovative exploration company.

The enhanced balance sheet will provide the flexibility to advance our exploration plans not only at Kerrs but across the Company's portfolio. In particular, and specifically it will enable us to maintain increased level of exploration at Sunbeam. This momentum in the exploration effort has already commenced on the back of the recent placement.

The resource review of Kerrs with an aim of expanding both the resource based on the higher gold price as well as identifying zones where it might be possible to increase the confidence level has been reinitiated. Progress will be reported as and when."

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/PnK1ly

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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 previously 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.

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 statements. Given these risks 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 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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