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First Class Metals PLC
30 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

30 June 2026

Kerrs Deal closes; Indicative value US$10.64M

First Class Metals PLC (**LSE: FCM**) ("**FCM"** or the "**Company**"), the UK-listed gold exploration company with exploration assets in Ontario, Canada, is pleased to provide the following update to its announcement of 15 June 2026, regarding the monetisation of the Kerrs Gold project ("**Property**").

The Company now confirms that as of today the parties have completed the 'Closing' conditions required by the executed definitive Site Programme and Alternative Land Use Rights Agreement (the **"Agreement"**) with nGRND Inc. ("**nGRND**") in respect of the Kerrs Gold project located in Ontario, Canada which is 100% owned by First Class Metals Canada Inc. ("**FCMC**"), a 100% owned subsidiary of First Class Metals PLC.

nGRND has a conditional right to acquire all 386,465 ounces of gold. nGRND has agreed to initially purchase up to 77,293 eligible inventory ounces of gold ("**Eligible Ounces**"), being 20% of the current compliant resource, with a minimum purchase threshold of 60% of the Eligible Ounces within one year. Based on spot gold prices, which may fluctuate, the purchase price of each ounce of gold from FCM to nGRND is currently valued at US$138 per ounce, with the potential proceeds, excluding bonuses, being an indicative total of US$10.64 Million for the initial purchase agreed at current market pricing.

An additional bonus payment may be paid by nGRND to FCMC for any carbon, biodiversity and ESG attributes that are generated on the Property by nGRND and any specialist experts they engage. Importantly, the Agreement allows the Company to retain ownership of the underlying mineral asset and upside from approved future exploration.

Highlights

- A detailed pricing and payment schedule has now been determined. Payments are based on an initial purchase of 77,293 ounces, the Eligible Ounces.
- A consideration of upwards of US$10.64M has been agreed.
- The value of the Eligible Ounces is relative to the spot gold price on the date of purchase by nGRND.
- nGRND will make an advance deposit payment of US$160,000 to the Company, which will be credited against future payments for Eligible Ounces.

- FCM retains full ownership of the Kerrs Gold project and title to all underlying mineral claims. FCMC has provided a charge under the Canadian Personal Property Security Act and a property charge against the Property to nGRND in order to protect nGRND's rights over the Eligible Ounces so purchased and future monetisation initiatives to conduct and perform carbon, biodiversity and ESG attributes.

- As of the Closing Date, the Company will grant 10 million share warrants priced at 5.5p exercisable within 3 years of Grant and 10 million share warrants at 10p to nGRND exercisable within 5 years of Grant.

- A review of the current NI 43-101 resource estimate is in progress. Any approved compliant increase in resource ounces and/or confidence levels could support further monetisation opportunities with nGRND under the Agreement framework.

The Agreement is an innovative long-term monetisation framework linked to the in-situ NI 43-101 complaint gold resource in the property together with the potential for carbon, biodiversity and ESG attributes that maybe conducted and performed on the site after a feasibility study is conducted.

The Agreement envisages a period during which mining activities may not be conducted on the Property for an initial 30 years. The Company has the option to exit this Agreement after a Lock-In period of 36 months by providing 24 month prior written notice and paying nGRND an agreed upon make-whole sum.

The directors believe the transaction has the potential to be transformational for the Company, establishing a new non-dilutive monetisation pathway for the Company's resource base in addition to traditional funding. Simultaneously the Company maintain full exposure to future resource growth and development success that maximises monetisation from rising gold prices.

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

"This is a pivotal transaction for FCM. Not only does it allow non-dilutive funding to cornerstone exploration funding going forward but potentially allows further long-term monetisation of the Kerrs resource.

The proceeds from this arrangement will materially strengthen the Company's ability to advance, even accelerate, exploration on its district scale Sunbeam property as well as maintain exploration on other key properties.

The current resource review of Kerrs using the higher gold price has the potential to increase the inferred ounces and give guidelines as to how the confidence can be upgraded."

Professor Lisa Wilson CEO of nGRND commented:

"This Agreement establishes a new paradigm for junior developers and mining exploration companies as it demonstrates that innovation can provide mining with environmental stewardship as a value driven commercial activity. Traditionally, gold properties are seen as a binary choice - extract the resources or preserve the land. The transaction with FCM breaks this dichotomy by unlocking two distinct value and monetisation streams and affords further exploration whilst doing better for people, planet and the future. nGRND are very proud to break such new ground with FCM."

About nGRND Inc.

nGRND Inc. is a land management and sustainability company that supports verified gold discovery and enables its monetisation by keeping it in the ground for its partner property owners and investors. Alternative land use addresses the critical need to transition to a low-carbon and more sustainable climate positive economy with additional long-term monetisation opportunities through ESG and SDG measured impact initiatives.

nGRND's vision is to become the world's biggest resource company that does not mine.

nGRND's Site Programme process allows verified gold mineral resources to remain in-ground providing sources of revenue that are not dilutive to the capital structure for property owners that may be facing a currently uneconomical or environmentally difficult pathway to extraction, helping to mitigate risks such as geological uncertainty, cost of extraction, and regulatory and environmental exposure, while still supporting their further exploration and prospecting abilities.

Through its specialist expert partners, nGRND also analyses and conducts alternative land use ESG, SDG and other sustainability project feasibility and origination agreements creating additional revenue

For more information, visit https://ngrnd.com and follow us on X.

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/y5X4XP

For further information, please contact:

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

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

AlbR Capital Limited (Financial Adviser)
David Coffman/Dan Harris
Website: www.albrcapital.com
Tel: (0)20 7469 0930

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

First Class Metals PLC - Background

First Class Metals PLC 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 Sugar Zone (>1M oz gold), Geco and Winston Lake base metal deposits also situated in the region.

FCM currently holds 100% ownership of six claim blocks covering over 260km² in northwest Ontario. A further three blocks are under option and cover an additional 60km². FCM is focussed on exploring for gold but has base metals and critical metals exploration projects. FCM maintains a joint venture with GT Resources on the West Pickle Lake Property, a drill-proven 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). The Sunbeam property is now 100% owned by FCM.

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.FCM now owns 80% of the property and has entered into a JV with Nuinsco Resources Limited.

The Kerrs Gold property 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 First Class Metal'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.100% ownership of the Kerrs property was achieved in H1 2026.

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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