

Fulcrum Metals plc / EPIC: FMET / Market: AIM / Sector: Mining

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Fulcrum Metals plc

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

Strong radiometric anomalies identified at Charlot-Neely Lake uranium project

Fulcrum Metals plc (AIM: FMET), a company pioneering the use of innovative cyanide-free technologies developed by Extrakt Process Solutions to recover precious and critical metals from mine waste and support site regeneration, notes the encouraging preliminary results from the airborne geophysical programme commissioned by Terra North Resources Corp. ("Terra North") at the Charlot-Neely Lake uranium project ("Charlot-Neely" or the "Project") in northern Saskatchewan, Canada.

The Project forms part of Fulcrum's approximately 594 km² Saskatchewan uranium portfolio, which is currently under option to Terra North Resources Corp. ("Terra North"), a subsidiary spin-out of Terra Balcanica Resources Corp. ("Terra").

Fulcrum retains significant exposure to the Saskatchewan uranium portfolio, holding 5,801,498 shares in Terra and 5,600,000 shares in Terra North, valued at C\$560,000 on issue. Fulcrum is also entitled to further cash and equity consideration under the Option, together with a 1.0% net smelter return royalty upon exercise.

Highlights

- Seven prominent uranium-related radiometric anomalies have been identified, including one of the strongest responses north of Neely Lake, where historical exploration recorded uranium mineralisation grading up to 0.8% U₃O₈.
- The results come from preliminary 1,000-metre-spaced tie lines, with the main 75-metre-spaced east-west survey lines still to be completed. The full programme covers approximately 2,441 line kilometres across the 163.7 km² Charlot-Neely claim area.
- Preliminary magnetic data has identified two major magnetic domains separated by the ~20-kilometre Black Bay Fault, while historical exploration has identified multiple radiometric anomalies, rock-chip values exceeding 6% U₃O₈ and outcrop readings above 13,000 counts per second.
- Terra North is fully funding the programme, with expenditure contributing towards its minimum C\$3.25 million exploration commitment under the option agreement with Fulcrum.
- Fulcrum retains exposure to exploration success through its equity interest in Terra North, potential further cash and equity consideration under the Option, and a 1.0% net smelter return royalty upon exercise of the Option.

Ryan Mee, Chief Executive Officer of Fulcrum, commented:

"The identification of seven strong radiometric anomalies, including one exceptionally strong response, is an encouraging start to Terra North's exploration programme at Charlot-Neely. The main 75-metre spaced east-west survey lines are still to be completed, so we expect the full dataset to give us a much clearer picture of these anomalies and the wider Project area.

"The strong response north of Neely Lake is particularly interesting given the historical uranium-bearing outcrops grading up to 0.8% U₃O₈. The magnetic data is also helping to define the structural setting, including the 20-kilometre Black Bay Fault corridor."

A full copy of the announcement released by Terra can be viewed here: [Terra Balcanica Spin Off Terra North Resources Identifies Radiometric Anomalies Over Charlot-Neely Lake in Saskatchewan - Terra Balcanica Resources Corp.](#)

Engage with the Fulcrum Metals PLC management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our interactive investor hub here: <https://fulcrummetals.com/s/7fc3a5>

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Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://fulcrummetals.com/link/PngO9y
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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 and critical 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. The Company also owns a portfolio of highly prospective mineral exploration and development projects in both Ontario and Saskatchewan Canada.

Fulcrum has an exclusive agreement to use Extrakt's proven cyanide-free technology on legacy gold mine waste sites in the Timmins and Kirkland Lake mining districts. 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 focused on advancing the Teck-Hughes and Sylvanite projects towards production using Extrakt's technology and then to scale the concept across two of Canada's historically most productive gold regions. Fulcrum believes this represents a significant, long-term opportunity to unlock significant and largely untapped value from legacy mine waste.

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