

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

07 October 2026

Exploration Model Leads to Exceptional Gold Discovery

First Class Metals PLC ("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 report an exceptional new visible gold occurrence at the Sunbeam Gold Property, where a grab sample from outcrop has returned an analysis confirming the gold content of over **30,000 g/t Au (3% gold)**, approximately **1.1 km along strike from the historic Roy shafts**.

Highlights

- **Abundant visible gold identified in a grab sample from outcrop**, with gold content confirmed as **>30,000 g/t Au (30,000ppm)**, equivalent to over **3% gold by weight**.
- The new occurrence is located approximately **1,100 metres northeast along strike from the historic Roy shafts**, substantially extending the area of known high-grade gold mineralisation along the interpreted Roy trend.
- The discovery was made through prospecting directed by FCM's evolving **geological and geochemical exploration model**, integrating soil geochemistry, LiDAR interpretation, structural geology and historic exploration data.
- **Further prospecting has produced more VG in outcrop**. CEO Marc Sale and Emerald Geological Services Project Geologist Brenden Kanan identified further VG during a recent project site visit.

Marc J. Sale CEO First Class Metals Commented:

"The discovery of significant visible gold in a grab sample over a kilometre along strike from the Roy shafts is a robust uplift of the Roy trend's potential as well as that of the greater Sunbeam property.

However, the really important aspect for me is the validation of the exploration hypothesis FCM has adopted. This epitomises our approach of 'Explore, Explain, Expand and Enhance'. I can only praise the FCM and Emerald's

technical team for this incredible, but predicted, discovery. It also validates the recent 'Heath Robinson' 3D explanation I attempted*.

I anticipate there will be further discoveries along the Roy trend as well probably the Pettigrew trend."

* link to video below:

https://firstclassmetalsplc.com/activity-updates/PddojP-sunbeam-exploration-in-action?utm_campaign=update_16475&utm_source=fcm_hub&utm_medium=share

Background

During the recent prospecting of the anomalies generated from soil samples last season, visible gold was identified in a grab sample about 1,100m northeast from the Roy shafts, see **Figure 1**

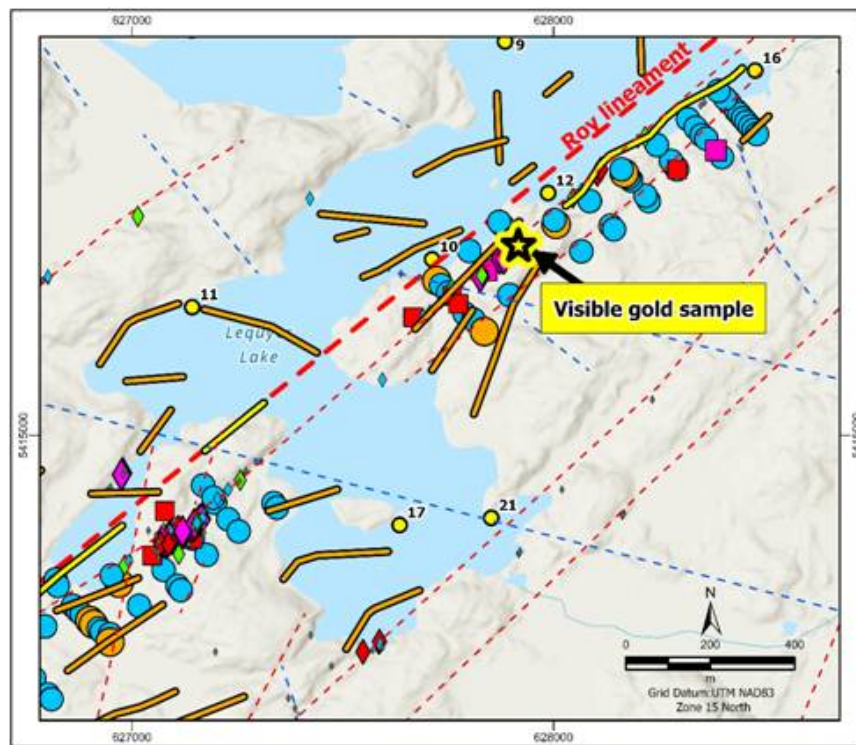


Figure 1 showing the location of the VG on the Roy prospect. Importantly, note coincident soil anomaly on the Roy trend, and close intersecting LiDAR structure, note orange circles are >200ppm Pb (lead).

This discovery is a further enhancement of the potential of the Roy trend. The gold was contained within quartz, see **Figure 2**. The host rock predominating the outcrop / exposed rock area was characterised by altered in places sheared tonalite. This is typical of the host for the mineralisation in the Roy drill core.



Figure 2 showing the VG - visible gold from 1,100m northeast of the Roy drilling.

The fact that it is over one kilometre along strike from Roy enhances not only the intervening zone but the potential of the whole Roy trend. By inference it also heightens the potential for the Pettigrew and Sunbeam trends.

However, it must be emphasised that this discovery was to a degree predicted. The gold bearing outcrop is located in an area where there is an interpreted intersection of the Roy northeast striking trend and a west-northwest LiDAR structure. Furthermore there is a coincident Au and Pb anomaly in the soil sample assays from this zone, refer to **Figure 1** and see **Figure 3**.



Figure 3 showing on the left a grain of gold and on the right side a grain of galena, (grains are approximately 1mm in diameter).

The FCM technical team has long held the belief that this structural intersection is potentially important in the mineralisation model. Furthermore, the presence of galena (lead mineral) with the visible gold in the Roy drill core firmly established the relationship of gold and lead in the occurrence of potentially economic mineralisation.

FCM predicts that on other identified intersections where there is Au/Pb anomalism a greater possibility of further significant mineralisation exists. It must be emphasised this is a working hypothesis, not guess work.

This discovery not only exemplifies the ability of the Emerald prospecting team but justifies the approach being used by FCM in the exploration of the Sunbeam property.

Typically, the grab samples submitted for gold assay are analysed by Fire Assay. From the crushed, homogenised, sample 50g is separated after a 200g fraction has been pulverised. Anything over limit (>5ppm) is automatically assayed using a gravimetric process.

The laboratory in Thunder Bay had assayed the VG sample and as predicted it reported >5ppm. The handheld XRF gave an uncertified value of 2.8% Au confirming the ultra-high grade.

Gravimetric analysis of the sample has returned a certified value of 32,100ppm. Roughly 100 ounces equivalent of gold / tonne. There was insufficient material remaining after the two assays to undertake a further check assay.

It must be reiterated that this result is from a small sample mass and should not be extrapolated over any distance. Prospecting of the new zone is ongoing and further assays will be reported when completed.

Qualified Person

The technical disclosures contained in this announcement have been drafted in line with the Canadian Institute of Mining, Metallurgy and Petroleum standards and guidelines and approved by Marc J. Sale, who has more than 30 years in the gold exploration industry and is considered a Qualified Person owing to his status as a Fellow of the Australian Institute of Mining and Metallurgy.

Glossary of Technical Terms

This glossary defines geological, drilling, sampling and geophysical terms used in mineral exploration reporting.

Term	Explanation
Alteration	Chemical changes to rock caused by mineralising fluids, often associated with ore-forming processes.
Assay	Laboratory analysis used to determine the concentration of metals within a rock sample.
Azimuth	The compass direction in which a drill hole or geological feature is oriented, measured in degrees from north.
Core	Cylindrical rock recovered during diamond drilling, used to examine geology and mineralisation.
Diamond Drill Hole (DDH)	A hole drilled using a diamond drill bit to recover continuous rock core for geological logging, sampling and analysis.
Fire Assay (FA)	The industry-standard laboratory method that uses high-temperature fusion to separate and concentrate precious metals, such as gold and silver, for accurate measurement. Typically, only a small sub-sample (commonly 50 g) is analysed.
Galena	A lead sulphide mineral (PbS) that can be associated with precious metal mineralisation in some geological systems.
LiDAR	Light Detection and Ranging, a remote sensing technique that uses laser pulses to produce highly detailed maps of surface topography.
Logging	The detailed geological description and recording of drill core, including rock type, alteration and mineralisation.
Mineralised Package	A sequence of rocks containing minerals associated with potential economic metal deposits.
Photon Assay (PA)	A non-destructive analytical method that measures the gold content of an entire sample using photon activation, reducing sampling bias associated with coarse or visible gold.
Quartz Vein	A fracture or crack in rock that has been filled with quartz. Quartz veins are commonly associated with gold mineralisation.
Sampling	The process of cutting and collecting sections of drill core for laboratory analysis to determine metal content.

Term	Explanation
Schist	A metamorphic rock characterised by strong foliation and aligned mineral grains.
Strike	The compass direction of a geological feature, such as a vein or shear zone, measured along its horizontal extent.
Strike Length	The horizontal distance over which a geological structure or mineralised zone can be traced.
Structure / Structural Zone	A geological feature, such as a fault or shear zone, that may control the movement of mineralising fluids and the location of mineral deposits.
Till Sample	A sample of unconsolidated glacial sediment collected to identify mineral grains or geochemical anomalies that may indicate mineralisation in the underlying or nearby bedrock.
Tonalite	A coarse-grained intrusive igneous rock similar to granite, commonly found in mineralised geological terranes.
Very Low Frequency (VLF)	A ground or airborne electromagnetic geophysical survey method that uses very low frequency radio signals from distant transmitters to detect conductive geological features, such as faults, shear zones or sulphide-bearing zones, that may be associated with mineralisation.
Visible Gold (VG)	Gold that can be seen with the naked eye in drill core or rock samples. Visible gold does not necessarily indicate economic grades but is considered a positive indicator in gold exploration.

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/Pngwly>

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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.

FCM currently holds 100% ownership of seven claim blocks covering over 260km² in northwest Ontario. A further three blocks are under option and cover an additional 60km². Two Joint Ventures also exist: West Pickle Lake (a drill-proven high-grade Ni-Cu project) and Zigzag

FCM is focussed on exploring for gold but has base metals and critical metals exploration projects.

The flagship properties, Sunbeam and North Hemlo, 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.

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 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 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).

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 Company's exploration strategy and provides exposure to a well-established mining district. FCM achieved 100% ownership of the property in H1 2026. In June 2026, FCM and nGRND Inc. (www.ngrnd.io) completed the closing conditions under a definitive Site Programme and Alternative Land Use Rights Agreement, establishing a non-dilutive monetisation framework while FCM retains full ownership of the project and its underlying mineral claims, together with exposure to future resource growth.

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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