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First Class Metals PLC
09 November 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

09 November 2026

Funding secured to support Sunbeam exploration

First Class Metals PLC (LSE: FCM) ("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 entered into an unsecured loan facility (the "**Facility**") of up to £1 million with, an international investment firm.

The Facility provides additional working capital flexibility to maintain the required exploration momentum at Sunbeam following the Company's exceptional recent results. It is intended to bridge the timing of expected receipts under the Kerrs Gold agreement with nGRND Inc. **("nGRND")**.

Highlights

- **Maintaining exploration momentum at Sunbeam:** The Facility will support planned exploration following the Company's exceptional recent results, with further work focused on priority targets.
- **Bridging the timing of expected nGRND receipts:** The Facility provides interim funding ahead of anticipated payments under the Kerrs Gold agreement with nGRND, without undertaking a traditional dilutive equity placing to fund the programmes.
- **Cash repayment intended from nGRND receipts:** The Board remains highly confident that the anticipated payments will be received and intends to apply those funds towards repayment of the Facility in cash.

James Knowles Executive Chair commented:

"Sunbeam's ongoing and exceptional recent results give us a compelling reason to keep the positive exploration momentum going. We want to build on that momentum, advance our numerous priority targets and test the ***exciting opportunity emerging across the property****. This Facility provides the financial flexibility to move forward with confidence, without undertaking a traditional equity placing to fund the intended programme".*

"We have strong confidence in the anticipated nGRND receipts and our ability to repay this Facility in cash from those funds. Our clear intention is to use those receipts to discharge the borrowing. This funding bridges the timing of those payments, giving us the flexibility to put capital to work at Sunbeam now and pursue the next phase of exploration".

Maintaining Sunbeam exploration momentum

The Company's exploration updates of 5, 7 and 26 October 2026 highlighted extremely encouraging progress at Sunbeam, including a new visible gold occurrence approximately 1.1 kilometres northeast of the historic Roy shafts and further work to advance Pettigrew towards drill targeting. The Board believes these results warrant consistent momentum in follow-up exploration. The Facility is intended to support multiple programmes while providing a **cash flow buffer ahead of nGRND receipts.**

The Company's **intended repayment source is cash** received under the existing Kerrs Gold agreement with nGRND announced on 30 June 2026. Those receipts remain subject to the terms of that agreement and their timing.

Principal terms of the facility

Amount and drawdown: up to £1 million in two £500,000 tranches. The first tranche is fundable on closing, providing £495,000 after deduction of a £5,000 commitment fee. The second tranche is fundable within three business days of a qualifying request.

Term and interest: maturity is six months from the date of the instrument. Interest accrues at 12.5% per annum on principal actually funded and outstanding, including the full £500,000 first-tranche principal, and is payable at maturity or earlier repayment.

Security and use: the loan is unsecured. Proceeds may be used for operational activity, general working capital and corporate purposes.

Associated equity: the transaction provides for the issue to the lender a fee of £75,000, which will be settled by the issue of 2,707,581 ordinary shares under a separate subscription agreement and the issue of 6,363,636, 5.5p warrants under a separate warrant instrument which is to be granted. Such warrants may be exercised within a period of 3 years from the date of grant.

Issue of Equity

The lender has elected to receive its arrangement fees in ordinary shares rather than cash, reflecting its strong confidence in the potential of the Sunbeam project. Accordingly, the Company has agreed to issue 2,707,581 new ordinary shares (the "**Fee Shares**") at an issue price of 2.77 pence per share, in settlement of fees totalling £75,000.

The Fee Shares will rank pari passu in all respects with the Company's existing ordinary shares.

Application will be made for the Fee Shares to be admitted to trading on the Main Market of the London Stock Exchange ("**Admission**"). Admission is expected to take place at 8.00 a.m. on or around 16 November 2026

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the issue of the Fee Shares, its issued ordinary share capital will comprise 427,778,930 ordinary shares. All ordinary shares have equal voting rights and none are held in treasury. The total number of voting rights in the Company will therefore be 427,778,930.

The above figure may be used by shareholders as the denominator for the calculations to determine whether they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

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/rDv3ky

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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.

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.

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.

The Hemlo 'camp' near Marathon, Ontario is a proven world class address for gold exploration, featuring the Hemlo gold deposit operated by Hemlo 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.

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.

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.

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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