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## FIRST CLASS METALS PLC

18<sup>th</sup> December 2023

### Spodumene visible in all nine drill intersections at Zigzag

**First Class Metals PLC ("First Class Metals" "FCM" or the "Company")** the UK listed metals exploration company seeking economic metal discoveries across its extensive Canadian Schreiber-Hemlo, Sunbeam and Zigzag land holdings is pleased to announce that spodumene-bearing pegmatites have been intersected in every targeted hole drilled at First Class Metals' Zigzag lithium Property. The identified mineralization remains open along strike and down dip.

#### HIGHLIGHTS

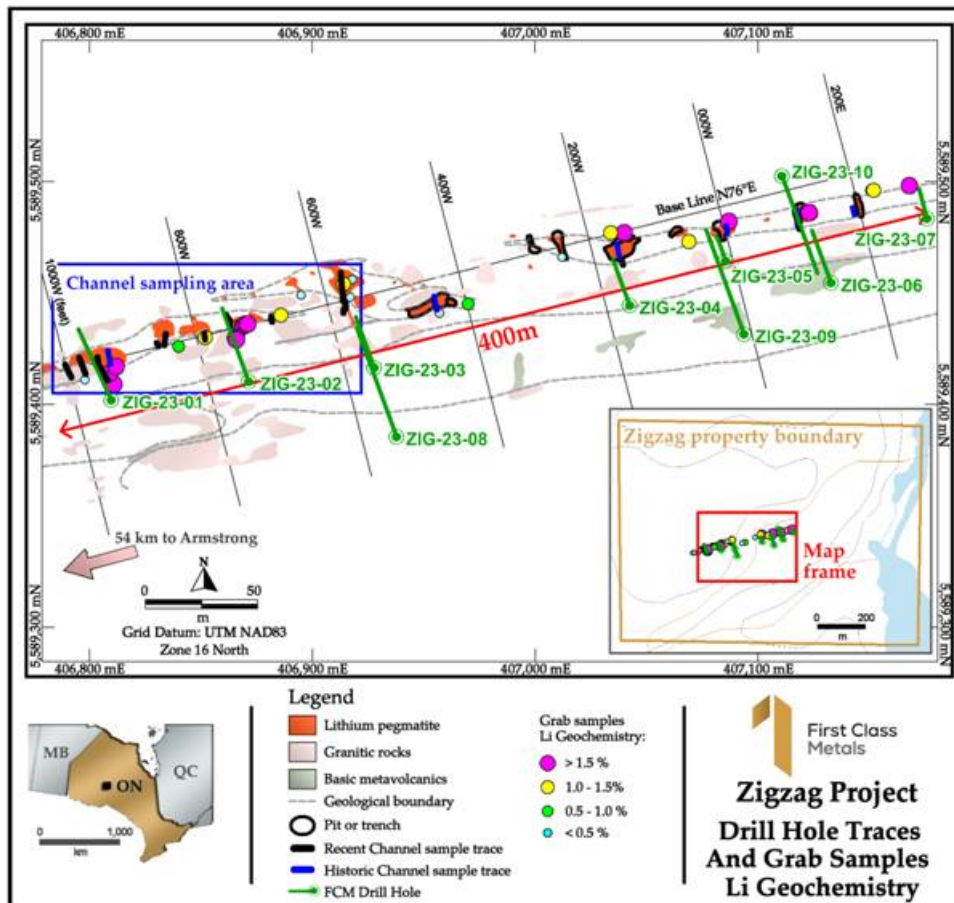
- Spodumene (a high-grade lithium mineral -  $\text{Li}[\text{AlSi}_2\text{O}_6]$ .) bearing pegmatite intersected in **all nine targeted holes drilled**.
- **Over 50m of pegmatite** intersections recorded (see figure 1 for area of drilling)
- Multiple mineralised pegmatite zones were intersected in holes targeting **400m of the known 800m strike**.
- Pegmatite thickness exceeded **5m thick, down hole**, and the potentially multiphase mineralised system remains open along strike and down dip / plunge.
- All holes are being systematically logged and marked up for sampling before cutting / sample collection.

First Class is pleased to announce the completion of the final hole of its inaugural drill programme at the Company's Zigzag Property (the **'Property'**), located in the Seymour-Falcon corridor in northwestern Ontario, Canada. The drill programme included 9 holes targeting the pegmatite bearing zone and one hole (the tenth, final hole) being a scissor to ZIG-23-06, to confirm the interpreted dip of the structure. The 10-hole, 450-metre drill programme was completed successfully on the 16<sup>th</sup> December within budget and time schedules



**Photo 1** Drill rig completing FCM-23-09, step back to FCM-23-05

The drilling targeted the 400m central section of the property which had been subject to a non-mechanised stripping and channel sampling programme reporting up to 2.36% lithium ( $\text{Li}_2\text{O}$ ) over 5.5m (See RNS 28th November) see figure 1. Historic drill holes also reported an intersection grading 1.08%  $\text{Li}_2\text{O}$  over 6.1m from 12.45m and a separate intersection of 399.8ppm  $\text{Ta}_2\text{O}_5$  over 2.92m from 15.50m.



**Figure 1**-Drilling covered the area of channel sampling and 'grabs' on roughly 50 m centres (note historic grid lines are on 200ft (60m) centres).

Visual observations undertaken whilst logging the core have recorded spodumene-bearing pegmatite in all holes which targeted the pegmatite, (see **Photo 2-drill hole FCM-23-01**) The core is now being logged in detail then it will be 'marked-up' for cutting (sampling), it is anticipated that circa 100 samples will be sent for analyses in Thunder Bay. Results from the initial batch are expected in early Q1 2024.



**Photo 2**-Shallow intersection of pegmatite hosting spodumene (pale green 'blades' in hole ZIG-23-01).

**Marc J Sale Chief Executive Officer Commented-**

"The completion of the drilling at Zigzag has consolidated the undertaking to shareholders / investors that FCM would bring 4 properties to 'drill ready status' and drill one this season. I am extremely pleased with the (visual) indications of the drill core and the robust intersections that I have seen so far. I look forward with positive anticipation to the first results. We are already planning the next stages of exploration."

**For further information, please contact:**

James Knowles, Executive Chairman	<a href="mailto:JamesK@Firstclassmetalsplc.com">JamesK@Firstclassmetalsplc.com</a>	07488 362641
Marc J Sale, CEO	<a href="mailto:MarcS@Firstclassmetalsplc.com">MarcS@Firstclassmetalsplc.com</a>	07711 093532

#### **First Equity Limited**

**(Financial Adviser & Broker)**

Jonathan Brown		0207 3742212
Jason Robertson		0207 3742212

#### **First Class Metals PLC - Background**

First Class Metals is focussed on exploration in Ontario, Canada which has a robust and thriving junior mineral exploration sector. Specifically, the Hemlo 'camp' is a proven world class address for gold /VMS exploration. This geological terrane has significant production, both base / precious metals and a prolific number of exploration projects and numerous prospector's 'showings'.

FCM currently holds 100% ownership of seven claim blocks covering over 180km<sup>2</sup> along a 150km strike of the Hemlo-Schreiber-Dayohessarah greenstone belt which also contains the >23M oz shear hosted Hemlo gold mine operated by Barrick Gold. Late last year FCM completed the option to purchase the historical high grade (gold) Sunbeam past producing mine

The significant potential of the properties for precious, base and battery metals relate to: 'nearology' inasmuch that all properties lie close to identified mineral anomalism, for example Palladium One's RJ and Smoke Lake nickel projects are close to the FCM's West Pickle Lake drill proven Ni-Cu project. This also demonstrates the second critical asset the properties hold: vector, anomalies, be they geological, geochemical, or geophysical that have demonstrated mineral potential extend on to FCM's properties.

The inferred shear on the Esa property is being explored by neighbours both to the west and east where it crosses into their properties. Furthermore, the properties have not been extensively explored either historically or more contemporaneously. This is attributable to the overall lack of outcrop. However, modern exploration techniques are better able to 'see through' the ground cover and to identify anomalies.

#### **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 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 statements. Given these risks 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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