



1 July 2024

Metals One Plc
("Metals One" or the "Company")

**Notice of Annual General Meeting
&
Notification of Capital Reorganisation**

[Metals One](#) (AIM: MET1), which is advancing strategic metals projects in Finland and Norway, has posted a notice of Annual General Meeting ("AGM") to be convened on 22 July 2024 at 11.00 a.m. (the "Notice"). The Notice is available to view on the Company's website at www.metals-one.com.

In addition to the customary resolutions to be proposed at the AGM, the Notice includes a resolution for a Capital Reorganisation. The purpose of the Capital Reorganisation is to reduce the nominal value of the Company's existing Ordinary Shares.

Capital Reorganisation

The Company currently has 330,217,500 Ordinary Shares of £0.01 each in issue ("Existing Ordinary Shares"). The proposal is that each Existing Ordinary Share is to be subdivided into 1 New Ordinary Share of £0.001 and 1 Deferred Share of £0.009. The Deferred Shares will have no right to vote or participate in the capital of the Company and the Company will not issue any certificates or credit CREST accounts in respect of them. The Deferred Shares will not be admitted to trading on any exchange. The rights of the New Ordinary Shares and the Deferred Shares will be set out in the new articles of association proposed to be adopted by the Company. Existing share certificates will remain valid instruments of title - no replacement share certificates will be issued following the Capital Reorganisation. This Capital Reorganisation will not affect the trading price of the Company's Ordinary Shares nor the number of Ordinary Shares in issue.

Background to the Capital Reorganisation

The current nominal value of the Company's Existing Ordinary Shares is £0.01. In order to give the Company greater flexibility, as shares cannot be issued at a price which is lower than their nominal value, the Board proposes to carry out a subdivision and reclassification of the existing Ordinary Shares.

Expected timetable of events

<u>Event</u>	<u>Expected time and date</u>
Time and Date of Annual General Meeting	11.00 a.m. on 22 July 2024
Record date for Capital Reorganisation	6.00 p.m. on 22 July 2024
Latest time and date for dealing in Existing Ordinary Shares	6.00 p.m. on 22 July 2024
Expected date of admission of New Ordinary Shares to AIM	23 July 2024
Expected date CREST accounts are to be credited with New Ordinary Shares in uncertificated form	23 July 2024

Share information

Number of Existing Ordinary Shares in issue at the Last Practicable Date	330,217,500
Total expected number of New Ordinary Shares in issue following the Capital Reorganisation	330,217,500
Total expected number of Deferred Shares in issue following the Capital Reorganisation	330,217,500

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About Metals One

Metals One is developing strategic metals projects in Finland (Black Schist Project) and Norway (SRH Råna Project), with approximately £9 million of exploration carry exposure through a farm-in agreement. Metals One is aiming to help meet the significant demand for critical minerals by defining resources on the doorstep of Europe's major electric vehicle OEMs and battery manufacturers. Metals One's Black Schist Project in Finland, totalling 706 km² across three licence areas, has an Inferred Resource of 28.1 Mt nickel-copper-cobalt-zinc and is located adjacent to one of Europe's largest nickel mines operated by Terrafame. Metals One's fully carried SRH Råna Project in Norway covers 18.14 km² across three contiguous exploration licences, with significant opportunity for exploration of the Råna Intrusion, and proven potential for massive sulphide nickel-cobalt-copper mineralisation.

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Market Abuse Regulation (MAR) Disclosure

The information set out below is provided in accordance with the requirements of Article 19(3) of the Market Abuse Regulations (EU) No. 596/2014 which forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR').

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Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

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