



12 August 2024

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

Råna Ni-Cu-Co Project, Norway - Drilling Update

Metals One (AIM: MET1), which is advancing strategic minerals projects in Finland and Norway, is pleased to announce the Company's Råna Project (nickel, copper, cobalt) partner and operator, Kingsrose Mining Limited (ASX: KRM) ("Kingsrose"), has now commenced drilling at the Råna Project in Norway. Arctic Drilling AS has been engaged to complete the drilling, which has been designed to test compelling exploration targets comprising shallow, highly conductive electromagnetic (EM) anomalies immediately down dip from mineralised nickel-copper-cobalt massive sulphide at surface.

Figure 1: Arctic Drilling AS commencing drilling operations at Rånbogen



Kingsrose's full announcement is available at: <https://www.kingsrose.com/news>.

Metals One Chief Executive Officer, Jonathan Owen, provides further background to the drilling programme and other Company updates via Vox Markets - available here:

<https://www.voxmarkets.co.uk/articles/q-a-with-jonathan-owen-from-metals-one-8563572>

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About Metals One

Metals One is developing strategic metals projects in Finland (Black Schist Project) and Norway (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 strategic 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 a total Inferred Resource of 57.1 Mt nickel-copper-cobalt-zinc and is located adjacent to one of Europe's largest strategic minerals producers, Terrafame. Metals One's fully carried 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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Glossary

Co	Cobalt
Cu	Copper
electromagnetic ("EM") anomalies	electromagnetic (EM) surveys are a common technique to help narrow down drilling targets. EM anomalies "light up" on a resistivity map based on conductivity, giving an indication for a drill target when looking for specific metals
massive sulphide	metal sulphide ore deposit which consists almost entirely of sulphides
Ni	nickel

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