

6 March 2025

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

**Notice of General Meeting
&
Notification of Capital Reorganisation and Consolidation**

Metals One (AIM: MET1), which is advancing strategic minerals projects in Finland and Norway, has posted a notice of General Meeting in connection with the matters announced on 31 January 2025 (the "Notice"). The General Meeting will be held on 25 March 2025 at 11.00 a.m. at the offices of Hill Dickinson LLP, 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. The Notice is available to view on the Company's website at: <https://metals-one.com/investors/>.

The Notice includes a resolution for a Capital Reorganisation. Following the Equity Fundraise, the Company would have a high number of issued shares and therefore the purpose of the Capital Reorganisation is to reduce the number of issued shares to a more manageable amount.

Capital Reorganisation and Consolidation

The Company currently has 361,467,500 Ordinary Shares of £0.001 each in issue ("Existing Ordinary Shares"). The proposal is that each Existing Ordinary Share is to be subdivided into 1 New Ordinary Share of £0.0001 and 9 B Deferred Shares of £0.0001. The New £0.0001 Ordinary Shares will be consolidated on a 1 for 10 basis into 1 New Ordinary Share of £0.001 and the B Deferred Shares will be consolidated on a 1 for 10 basis into 325,320,750 B Deferred Shares.

The B 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 B Deferred Shares will not be admitted to trading on any exchange. The rights of the New Ordinary Shares and the B Deferred Shares will be set out in the new articles of association proposed to be adopted by the Company.

Share Certificates in respect of the New Ordinary Shares will be issued following the Capital Reorganisation or, in the case of uncertificated holders, Euroclear UK and International Limited will be instructed to credit the CREST participant's account with the New Ordinary Shares. The ISIN for the New Ordinary Shares will be GB00BSY1D385.

Expected Timetable of Events

Event	Expected time and date
Time and Date of General Meeting	11:00 a.m. on 25 March 2025
Record Date for Capital Reorganisation	6.00pm on 25 March 2025
Latest time and date for dealing in Existing Ordinary Shares	6.00pm on 25 March 2025
Expected date of Admission of New Ordinary Shares to AIM	26 March 2025
Expected date CREST accounts are to be credited with New Ordinary Shares	26 March 2025
Despatch of definitive certificate for New Ordinary Shares (in certificated form)	Week commencing 7 April 2025

Share Information

Number of Existing Ordinary Shares in issue at the Last Practicable Date	361,467,500
Total expected number of New Ordinary Shares in issue following the Capital Reorganisation	36,146,750
Total expected number of B Deferred Shares in issue following the Capital Reorganisation	325,320,750

Application will be made to the London Stock Exchange for admission of the 36,146,750 New Ordinary Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the New Ordinary Shares will commence at 8.00 a.m. on or around 26 March 2025.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 36,146,750 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to (i) the Company's Articles, (ii) the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and/or (iii) the AIM Rules for Companies issued by the London Stock Exchange plc as amended from time to time.

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About Metals One

Metals One is developing strategic metals projects in Finland (Black Schist Project) and Norway (Råna Project). 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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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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