

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.

Fulcrum Metals plc / EPIC: FMET / Market: AIM / Sector: Mining

8 April 2025

**Fulcrum Metals plc**  
("Fulcrum" or the "Company" or the "Group")

**Placing of 7,625,122 existing Ordinary Shares in the Company held by Panther Metals plc**

Fulcrum Metals plc (LON: FMET), a technology led company focused on the recovery of precious metals from mine tailings in Canada, announces that Panther Metals plc ("**Panther**") at their sole direction has sold a total of 7,625,122 ordinary shares of 1 pence each ("**Ordinary Shares**") in the capital of Company (the "**Existing Placing Shares**" or "**Panther Shares**") on 7 April 2025 at a price of 3.5 pence per Ordinary Share (the "**Transaction**"). The Existing Placing Shares have been placed with certain existing shareholders in the Company.

The Transaction has enabled the sale of Panther's entire shareholding in Fulcrum, equivalent to 12.33% of the issued share capital of the Company, and Panther no longer hold any Ordinary Shares in Fulcrum following completion of the Transaction but retain 476,190 warrants exercisable at 26.25 pence expiring on 14 February 2026.

**Ryan Mee, CEO, commented:-**

*"The board are pleased with the support shown by existing shareholders in what is an exciting time for Fulcrum as we focus on optimising a proof of concept in recovering gold and improving environmental outcomes from mine waste at our Teck Hughes project in Kirkland Lake, Ontario. The completion of this transaction has strengthened our shareholder register and we look forward to updating shareholders on our commercial and operational progress in due course."*

**Further information**

Clear Capital Markets Limited ("**Clear Capital**"), the Company's broker, acted as sole bookrunner ("**Bookrunner**") in relation to the Transaction.

As announced on 12 March 2024, Panther entered into a new lock-in agreement with Fulcrum, Allenby Capital Limited (the Company's nominated adviser) and Clear Capital on 11 March 2024, thereby imposing a hard lock-in period on the Panther Shares to 15 May 2025 and the orderly market provision on the Panther Shares for a year thereafter through to 15 May 2026 (the "**Lock-in Undertaking**").

The directors of the Company, Clear Capital and Allenby Capital have confirmed the release of Panther from the Lock-In Undertaking such that they could participate as the selling shareholder in the Transaction in order to satisfy investor demand.

For further information please visit <https://fulcrummetals.com/> or contact:

**Fulcrum Metals PLC**

Ryan Mee (Chief Executive Officer)

Via St Brides Partners Limited

Allenby Capital Limited (Nominated Adviser)

**Allenby Capital Limited (nominated adviser)**

Nick Athanas / Dan Dearden-Williams

Tel: +44 (0) 203 328 5656

**Clear Capital Markets Limited (Broker)**

Bob Roberts

Tel: +44 (0) 203 869 6081

**St Brides Partners Ltd (Financial PR)**

Ana Ribeiro / Paul Dulieu

Tel: +44 (0) 20 7236 1177

**Notes to Editors**

**FULCRUM METALS - BACKGROUND**

**About Fulcrum Metals PLC**

Fulcrum Metals PLC (AIM: FMET) is an AIM quoted technology led natural resources company focused on recovery of precious metals from mine tailings (previously milled and processed ore) in Canada using non-cyanide leaching technology developed by Extrakt Process Solutions LLC and its associates (together "Extrakt"). The Company's initial projects are the tailing sites of the former Teck Hughes and Sylvanite mines which are the third and fifth largest producing gold mines in Kirkland Lake, Ontario. The priority is to deliver a total tailing management concept at the Teck Hughes site that is capable of scaling across further mine waste sites. In addition, the Company has interests in a portfolio of highly prospective mineral exploration and development projects in both Ontario and Saskatchewan Canada.

Fulcrum is in advanced discussions with Extrakt to acquire exclusive licenced use of their proven disruptive leaching technology on gold mine waste sites over the mining districts of Timmins and Kirkland Lake. These are two of Canada's biggest gold camps with a history of over 110Moz Au produced over the past 100 years and more than 70 documented legacy mine waste sites. This presents Fulcrum with the opportunity to develop into a significant environmentally friendly gold producer.

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