

21 July 2025

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

**Completion of Acquisition of Squaw Creek Uranium Claims, Wyoming, USA,
Issue of Equity
&
TVR**

Expands U.S. Uranium Portfolio to Advance Clean Energy Transition

Metals One (AIM: MET1), a minerals exploration and development company, is pleased to announce the completion of its acquisition of the Squaw Creek Claims (the "SQ Claims") in Carbon County, Wyoming, United States which hold the Squaw Creek Uranium Project as originally announced on 24 April 2025. The SQ Claims represent the Company's second uranium project in the U.S., and complement the recently completed acquisition of the Uravan Uranium-Vanadium Project in Colorado, as announced on 2 July 2025.

Highlights

- **Strategic Addition in Premier Uranium Jurisdiction:** The SQ Claims comprise 53 unpatented mining claims (~430 hectares) in Wyoming's Shirley Basin, one of the most historically productive uranium regions in the U.S., with established ISR (In Situ Recovery) mining operations.
- **Proximal to Advanced Nuclear Infrastructure:** Located near historical uranium operations and TerraPower's next-generation nuclear reactor project, the SQ Claims are strategically situated to support U.S. nuclear energy security goals.
- **Phase 1 Exploration Underway:** Initial geophysical surveys and surface sampling are ongoing as part of the Company's Phase 1 uranium exploration programme in the U.S., which includes both the Uravan and SQ projects.

Transaction Terms

Metals One has acquired 100% of the SQ Claims from the vendor, 1491434 B.C. Ltd., under the terms of an asset purchase agreement. The consideration comprises:

- US 50,000 in cash; and
- The issuance of 500,000 new ordinary shares in Metals One Plc at a price equivalent to a 5% discount to the five-day volume-weighted average price (VWAP) immediately prior to execution, being 19.0363 pence per share.

All necessary approvals have now been obtained, including the issue of the 10-year exploration lease, and the transaction is complete.

Strategic Rationale

The acquisition of the SQ Claims further consolidates Metals One's position in the U.S. uranium sector, aligned with the Company's strategy to advance critical mineral assets essential to the clean energy transition. The Shirley Basin is recognised for its ISR-amenable uranium mineralisation and is home to multiple historic production sites. With uranium demand forecast to rise amid global nuclear energy expansion and increasing geopolitical focus on domestic supply, the Company sees significant long-term value in these U.S.-based assets.

Craig Moulton, Chair of Metals One, commented:

"We are pleased to have completed our second outright U.S. uranium acquisition in the Shirley Basin, Wyoming, following our successful acquisition in Colorado. This follows our entry into the Red Basin, New Mexico, via NovaCore Inc last week also. We continue to build momentum with our North American strategy and this positions us to advance exploration across three highly prospective districts with strong historic uranium pedigree and near-term exploration upside."

Admission to Trading and Total Voting Rights

Application will be made for the admission of the 500,000 consideration shares to trading on AIM ("Admission"), expected to take effect at 8.00 a.m. on 25 July. Following Admission, the Company's issued share capital will consist of 368,647,750 ordinary shares with voting rights. The figure of 368,647,750 may be used by shareholders for FCA's Disclosure Guidance and Transparency Rules calculations.

Enquiries:

Metals One Plc
Jonathan Owen, Chief Executive Officer
Craig Moulton, Chairman

info@metals-one.com
+44 (0)20 7981 2576

Beaumont Cornish Limited (Nominated Adviser)
James Biddle / Roland Cornish

+44 (0)20 7628 3396

Capital Plus Partners Limited (Joint Broker)
Jonathan Critchley

+44 (0)207 432 0501

Vigo Consulting (UK Investor Relations)
Ben Simons / Kendall Hill / Anna Stacey

ir.metalsone@vigoconsulting.com
+44 (0)20 7390 0230

Fairfax Partners Inc (North America Investor Relations)

connect@fairfaxpartners.ca
+1 604 366 6277

About Metals One

Metals One is pursuing a strategic portfolio of critical and precious metals projects* in low-risk jurisdictions, underpinned by the Western World's urgent need for reliably and responsibly sourced raw materials, and record high gold prices.

Our commodity exposure* includes gold, uranium, vanadium, copper, nickel, cobalt, zinc, and platinum group metals.

Our most advanced project is the Black Schist Project in Finland with a 57.1 Mt nickel-copper-cobalt-zinc JORC Inferred Resource adjacent to one of Europe's largest nickel producers.

Our project portfolio* spans the USA, Finland and Norway.

Metals One's shares are listed on the London Stock Exchange's AIM Market (MET1).

* Includes projects for which acquisition terms have been agreed pending completion.

Follow us on social media:

LinkedIn: <https://www.linkedin.com/company/metals-one-plc/>
X: https://x.com/metals_one_PLC

Subscribe to our news alert service on the Investors page of our website at: <https://metals-one.com>

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').

Nominated Adviser

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDRMMMTMTTTTMA