

30 September 2025

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

Directorate Changes

Metals One (AIM: MET1), a critical and precious metals exploration and development company, is pleased to announce a number of Board and management changes as detailed below.

Alex King joins as Non-Executive Director

Alex King has been appointed as a Non-Executive Director of the Company. Mr King is a geologist, company executive and non-executive director with 16 years' experience in mineral exploration, natural resources, and renewable energy developments. He has experience in developing metalliferous exploration assets across numerous commodities and regions with a particular focus on precious metals and critical minerals. Alex is the Founder and CEO of Tower Group, a UK infrastructure development company. He is a Master of the Camborne School of Mines. Mr King's technical knowledge and commercial expertise in the mining industry makes him a valuable addition to the Metals One Board.

Fungai Ndoro joins as Non-Executive Director

Fungai Ndoro has been appointed as a Non-Executive Director of the Company. Ms Ndoro is a corporate finance professional with a 15-year track record of advising and supporting growth companies engaged in capital market activity in the UK over a broad range of corporate transactions and complex restructurings for listed public companies. Ms Ndoro's expertise in deal execution, regulatory compliance, and strategic governance will be of benefit to Metals One's Board following a period of accelerated portfolio expansion.

Craig Moulton moves from Non-Executive Chair to Executive Chair

Craig Moulton, who has been a Non-Executive Director of the Company since its IPO in 2023 and is currently Non-Executive Chair, will assume the role of Executive Chair with primary responsibility for overseeing exploration programmes and project due diligence. Mr Moulton is an experienced geologist and mineral economist with over 30 years' global experience across the mining value chain including at Rio Tinto and Cleveland Cliffs.

Daniel Maling moves from CFO to Managing Director

Daniel Maling, who has been a director and Chief Financial Officer of the Company since its IPO in 2023, will assume the role of Managing Director, and will be responsible for managing Metals One's day-to-day activities including overseeing the Company's projects and business development. Mr Maling is a member and Fellow of the Chartered Accountants of Australia & New Zealand and has over 25 years of senior corporate, business development and commercial management experience in the natural resource sector.

Jonathan Owen steps down as CEO

Mr Maling and Mr Moulton will share the executive responsibilities previously discharged by Jonathan Owen, who has stepped down as Chief Executive Officer and as a director of the Company to pursue other business commitments.

Adam Monaco joins as CFO

Adam Monaco, who has served as a finance consultant through Orana to Metals One since its IPO in 2023, will become Chief Financial Officer (a non-board position). Adam is a member of the Chartered Accountants of Australia & New Zealand who began his career in audit and assurance with RSM Australia where he specialised in working with SMEs including within the mining sector.

All of the above changes are effective immediately. Further information regarding the appointments of Mr King and Ms Ndoro in accordance with paragraph (g) of Schedule Two of the AIM Rules for Companies (the "AIM Rules") is set out in the appendix of this announcement.

Craig Moulton, Executive Chair of Metals One, commented:

"The refinancing of the Company earlier this year was a catalyst for significant portfolio expansion, with

Metals One now holding interests across 14 projects and investments of various sizes. This is a suitable moment for some Board and management changes to support Metals One's needs going forward. As such, I'm delighted to welcome two new non-executive directors in Alex King and Fungai Ndoro. Alex's geological expertise will be a valuable addition to the brains trust as we develop exploration work programmes and review new opportunities, while Fungai's capital markets and governance experience will strengthen the Board.

I also welcome Daniel Maling to a broader executive leadership role. With his considerable networks within global capital markets and the mining industry, Daniel is well placed to lead the day-to-day operations of the Company, supported by Adam Monaco on the finance front, an experienced finance executive who has been consulting for Metals One since inception.

Finally, on behalf of the Board, I would like to thank Jonathan Owen for his leadership and commitment throughout his tenure as Chief Executive Officer, which has included project managing a doubling of the Company's Mineral Resource and delivering a Preliminary Economic Assessment at the Black Schist nickel project in Finland. We wish him the best of success in his future endeavours."

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About Metals One

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

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

Map of Metals One projects/investments



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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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APPENDIX

Regulatory disclosures (in accordance with Rule 17 and Schedule two paragraph (g) of the AIM Rules)

Save for the information set out above and below, there are no further disclosures to be made in accordance with Rule 17 and Schedule Two paragraph(g) of the AIM Rules in respect of the appointments of the directors.

Alexander ("Alex") James Harwood King (aged 39) holds or has held the following directorships or partnership in the past 5 years:

Current directorships/partnerships	Former directorships/partnerships - last 5 years
Additive.Earth Holdings LTD	None
Pareta Innovations Limited	
Tower Green Holdings LTD	
Tower Property Developments Ltd	
Deterra Ltd	

Alex King has been a Director of Tower Property Developments Ltd since October 2015. The company is engaged in a dispute with HMRC over a c.£53,000 VAT assessment relating to an undeveloped land sale. The company contests this charge and whilst HMRC has imposed no penalties, the matter remains under mediation.

Fungai Ndoro (aged 38) holds or has held the following directorships or partnership in the past 5 years:

Current directorships/partnerships	Former directorships/partnerships - last 5 years
FN Advisory Limited	Hydrogen Future Industries PLC
Vaultz Capital PLC	Medcaw Investments PLC
	Oscillate PLC
	Tap Global Gorup PLC

Neither Fungai Ndoro nor Alex King hold a direct interest in the Company's issued share capital.

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