



2 February 2026

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

Update re Investment in Fulcrum Metals Plc

Metals One (AIM: MET1, OTCQB: MTOPF), a critical and precious metals project developer and investor, announces it has increased its investment in Fulcrum Metals Plc (AIM: FMET) ("Fulcrum") through the exercise of 2,916,667 warrants at 5p thereby increasing the Company's shareholding in Fulcrum to 8,750,000 shares, equivalent to 6.33% of Fulcrum's issued share capital.

Fulcrum is an AIM-listed pioneer in the application of innovative cyanide-free technologies to recover precious and critical metals from mine waste. Metals One initially invested £175,000 in Fulcrum as announced by the Company on 22 July 2025 and has made an unrealised gain on the initial investment to date of over 100%.

Additionally, pursuant to the warrant exercise described above, Fulcrum has issued Metals One new warrants over 1,458,334 shares with an exercise price of 10p, valid for 18 months.

Daniel Maling, Managing Director of Metals One, commented:

"Metals One is pleased with the progress Fulcrum is making with the development of the Teck-Hughes and Sylvanite projects in Canada where Fulcrum is focused on using environmentally friendly leaching technology developed by Extrakt Process Solutions to recover precious metals from mine tailings. This progress is being reflected in Fulcrum's share price - which has already more than doubled since our investment six months ago - and Metals One is pleased to increase its exposure to this company through an increased shareholding and new warrants as Fulcrum accelerates the next stages of development work."

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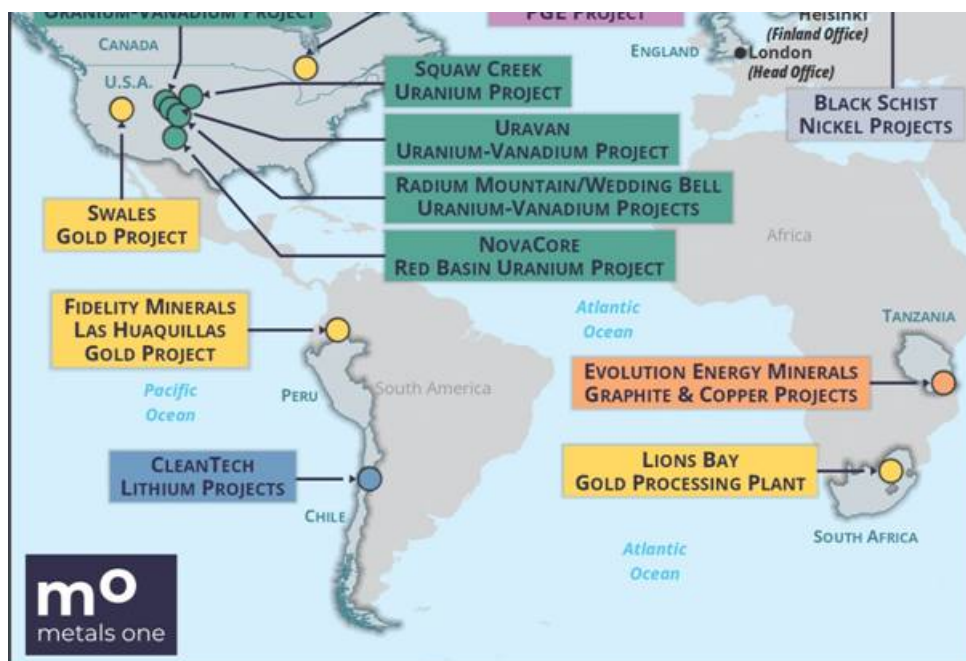
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About Metals One

Metals One is pursuing a strategic portfolio of critical and precious metals projects and investments 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) and on the OTCQB Venture Market in the United States (MTOPF).

Map of Metals One projects/investments





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Market Abuse Regulation (MAR) Disclosure

The information set out herein 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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