RNS Number : 9924T
First Class Metals PLC
23 February 2026

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Sunbeam Property Exploration Update

Drilling Commences on 10km Gold Structure with Strong Geochemical & Structural Support

First Class Metals PLC ("First Class Metals", "FCM" or the **"Company")** the UK listed company focused on the discovery of economic metal deposits across its exploration properties in Ontario, Canada, is pleased to provide an exploration update for the work conducted on the Sunbeam Property from the 2025 field season as well as proposed and ongoing work for the 2026 field season.

Exploration Highlights

- **Drilling commenced** on the Roy structure at the Sunbeam property
- **Soil sampling programme indicates 4km long robust gold anomaly**
  Over **500 A-horizon samples** were collected across 4km of the Roy structure results confirm a robust local and potential district scale gold bearing structure
- **A Lake sediment sample of 111ppb,** 1.5km along strike further emphasises the structure's robust anomalism as well as significantly increasing the strike potential of the gold bearing structure
- **Very Low Frequency ("VLF")-magnetic survey**
  192 stations across 3.8km of grid surveyed; data are being (re)processed but initial indications show coincident conductors to soil anomalies.
- **LiDAR** (Light Detecting and Ranging) **dataset under expert review**
  Industry acclaimed consultants are interpreting LiDAR terrain data to support structural models across the district, including the Hammond reef and Melena structures.
- **Prime strategic location between Agnico Eagle's Hammond Reef and regional holdings**
  Sunbeam lies directly between and is contiguous with two Agnico Eagle properties and just ~15km from the Hammond Reef gold deposit, with an open pit probable mineral reserves estimated to be **3.3 million oz**. of gold (123.5 million tonnes grading 0.84 g/t gold (Au), underscoring its exceptional position within a highly endowed, infrastructure-accessible gold district.
- **Independent structural review suggests Hammond Reef-style potential**
  The structural report by Prof. M.L. Hill includes petrological studies which confirms key structural elements controlling the deposition of gold on the Roy trend. The studies reaffirm the presence of gold on the trend and further support the assays from the channel sampling.
- **Historic drilling and FCM stripping confirm high-grade gold at Roy, with assays up to 18.8 g/t Au**
  Previous drilling returned 4.01 g/t Au over 1.85m and 1.05 g/t Au over 3.78m, while FCM channel sampling delivered grades including 6.27 g/t, 5.58 g/t and 4.98 g/t Au, reinforcing the presence of robust, structurally controlled gold mineralisation.

Marc J. Sale CEO First Class Metals Commented:

"The exploration work on the Sunbeam Property, specifically on the >10km Roy lineament and the soil sample results has demonstrated the significance of this structure.

Roy will be used as a template to demonstrate and unlock the potential of the three district scale gold bearing structures on the Sunbeam property, each of which currently exceeds 10km and indications are that there is further strike continuity.

The initial feedback from the LiDAR interrogation is supporting the theory of an intersecting structure(s) creating a focus for high grade gold deposition.

A brainstorming session focussed on the proposed drilling at Roy, led by internationally renowned consultant and close colleague Chris Cooper and involving the Ontario Geological Survey (OGS) as well as Mary Louise Hill (Lakehead University) and Emerald Geological Services (EGS) had the clear objective of critiquing the proposed drill

(Lakehead University) and Emerald Geological Services (EGS) had the clear objective of critiquing the proposed drill programme at Roy planned for Q1 this year."

Roy structure

The lineament that the Roy occurrence / development is located on is a district scale structure and has now been traced through historic work and Emerald Geological Services, ("EGS") prospecting towards the 111ppb lake sediment sample some 5km northeast along strike of the mine shaft. The structure also hosts historic shafts B43 and B45, which further enhances the potential.

Previous work

There has never been an extensive nor systematic drill programme at Roy, drilling by a previous property explorer returned:

SP11-12 intersected **4.01 g/t Au over 1.85m**. SP11-13 intersected **1.05 g/t Au over 3.78m**

Stripping and sampling by FCM

Programmes of stripping at Roy (and Pettigrew) confirmed high grade gold assays up to 18.8 g/t gold (Au). At Roy other highlights include:

6.27 g/t Au channel / 0.35m in mafic schist with quartz veins

4.98 g/t Au channel / 0.5m in sheared porphyry and;

5.58g/t Au channel / 0.5m within a quartz vein.

Soil Sampling

The completed work programme included 33 lines of soil sampling covering over 4km of strike, the soil sample lines are 100m apart. 'A' horizon soil was sampled collected at 12.5m centres, for a total of over 500 samples, including blanks and standards, see **Figure 1**.

The assays from this programme have now all been received and the results indicate a robust gold anomaly along the interpreted strike of the Roy lineament. The highest value reported was 847ppb gold (Au).

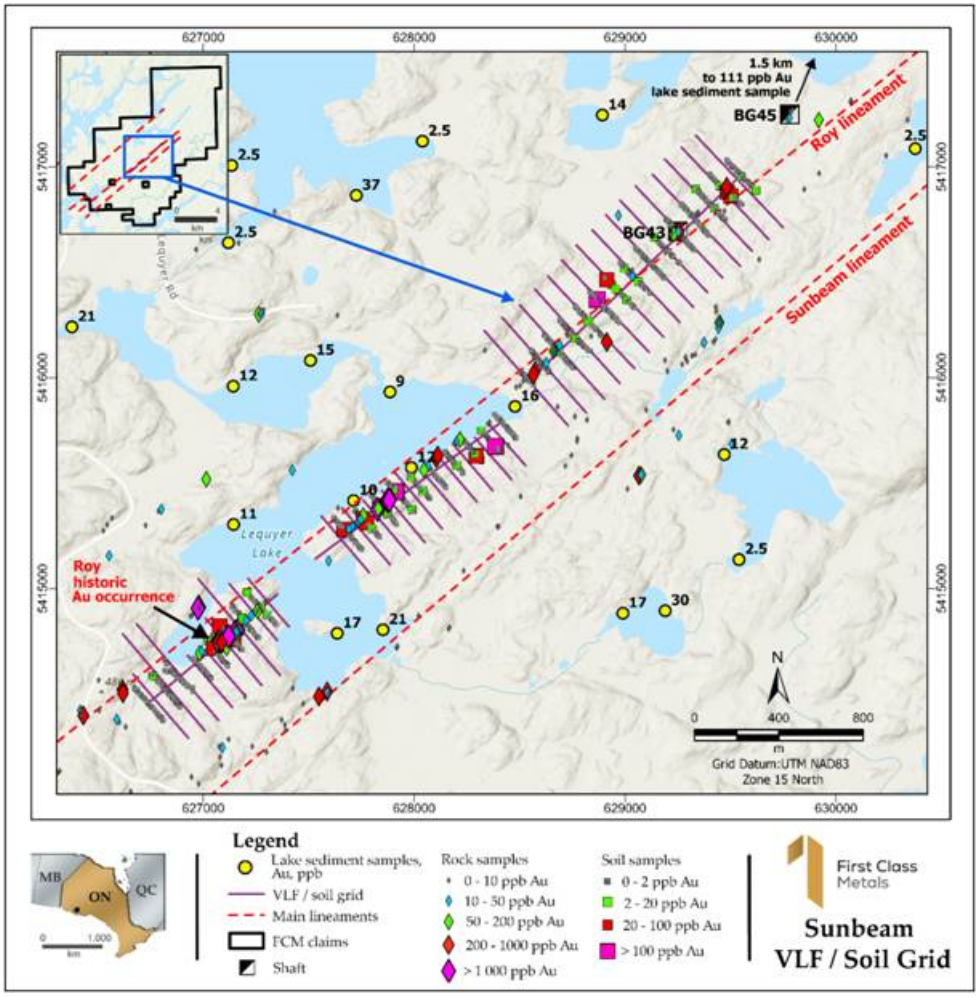

Figure 1 *illustrating the soil (VLF) grid and locations of historic shafts, including Roy.*

8 out of 33 lines feature anomalies > 50 ppb Au, and 11 out of 33 lines feature anomalies >18 ppb Au. These define 5 separate anomalous areas over a 3.3 km strike, 2 of which feature multi-line anomalies >50 ppb Au and 4 of which feature multi-line anomalies >18 ppb Au.

Coleman Robertson of EGS and the principle geologist working on the Sunbeam property commented:

"The Roy soil survey was successful in identifying gold-in-soil anomalies in areas where gold mineralization is known to occur in surface samples and also in areas where there are no known samples or where bedrock may be buried. This indicates the potential for locating additional gold zones along the multi-kilometre Roy trend and supports the continued investigation of known gold zones."

There appears to be a frequency to the higher values along the anomalous trend which could be explained by the intersection of the WNW structures.

During the course of the soil sampling programme the historic, (not previously prospected by FCM) shaft B43 was located, B45 was not located during the current programme.

The following information was found on the historic shafts:

BG43 According to the Ontario Bureau of Mines (1899) a 113' shaft was sunk at BG43 (no other details provided).

BG45 According to a newspaper article in 1899, a shaft was sunk at BG45 to a depth of at least 75'. A 2.5' wide quartz vein contains pyrite, chalcopyrite, galena and sphalerite. It is surrounded by a 10' wide green schist, from which free gold has been panned.

VLF / magnetic survey

In parallel with the soil sampling a combined VLF and magnetic survey was undertaken. The 'central grid' has been completed for 192 stations over a combined 3.8km of line survey refer to Figure 2 & 3. The reprocessing and interpretation of the data is now with Simcoe Geoscience for advanced reprocessing and interpretation.

It is the intention to extend the survey to the northeast over the historic shaft BG45, this decision will be made once the interpretation is received.

LiDAR

The Light Detecting and Ranging (LiDAR) information for the Sunbeam property and environs is still under interpretation by a third-party consultant.

Initial feedback is very encouraging, indicating that WNW structures do exist and intersect the major district scale NE lineaments, see **Figure 2**. There is mounting evidence that where these structures intersect the gold endowment is increased, supported by the soil assays. This important development in the understanding of structure and related mineralisation is a major advancement in targeting future exploration on the property.

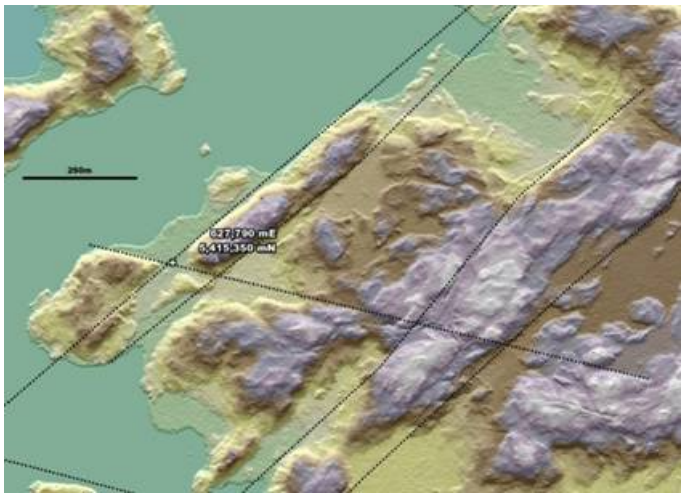

***Figure 2** LiDAR interpretation over enhanced hill shade.*

From the Consultants notes: this figure illustrates a WNW lineament intersecting the Roy lineament that trends N, creating a hot spot for gold mineralisation.

OJEP

FCM remains optimistic in respect of its application for a fourth consecutive for the maximum grant under the OJEP.

Drilling

Drilling has commenced with hole SUN-26-01 which is a twin of historic hole SP-11-12, see **Figure 3**.

The planned 1,000m programme will continue with a possible three further holes before a cessation for Prospectors and Developers Association of Canada ("PDAC") convention in early March. These holes will include a new (to previous drilling) azimuth as well as a 'structural hole' to test the hypothesis of the intersecting structures. The proposed drill programme was supported by the 'brainstorming' panel.

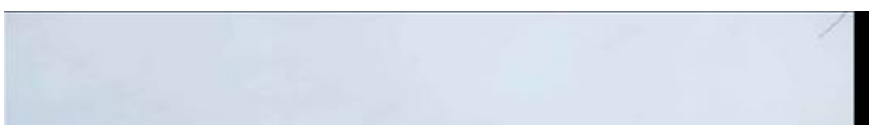

Figure 3 *the Forage drill rig on site drilling the first hole at Roy*

Other exploration developments

A report from the visit to the Sunbeam property by ex-Lakehead University (Thunder Bay) Professor of structural geology, Mary Louise Hill, included recommendations of a further review of the historic core with a view to focussed petrological studies. The review was undertaken and several petrographic sections prepared. Several exhibited grains of gold associated with pressure shadows around pyrite, see **Figure 4**, and even a micro vein of gold in a pyrite crystal. Note the gold is not associated with the pyrite mineral matrix, therefore is interpreted as 'free milling'.

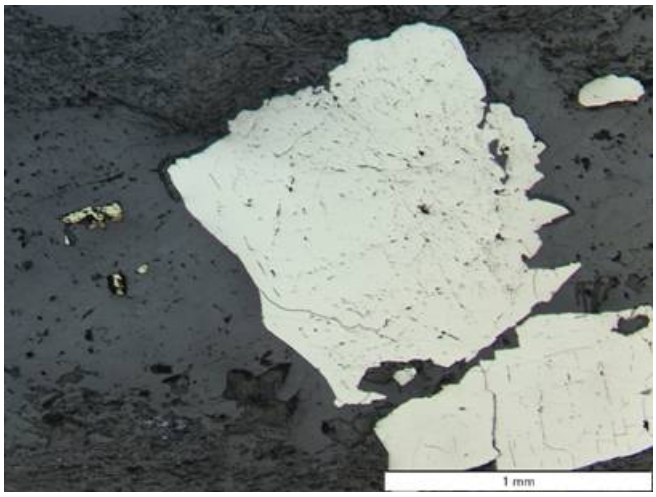

Figure 4 *the reflected light photo of gold blebs, (central left of field of view), in the strain shadow of pyrite in high resolution*

The advance of exploration on the Sunbeam property from a number of diverse methods, not just prospecting, but systematic soil sampling, geophysics and stripping is a compelling story along the path to discovery which this drill programme aims to consolidate.

A success at Roy may be used as a template not only in the 5km of positive soil sampling but also the trend in general.

Furthermore, this new approach will be applicable to both the Pettigrew and Sunbeam trends.

Sunbeam Property background

The Sunbeam property, which now extends to almost 100km^2, is situated between two Agnico Eagle properties both of which have gold discoveries, including the Hammond reef resource of 3.3Mozs gold. The mineralisation on all three properties is associated with northeast orientated structures interpreted as splays off the Quetico fault to the south, **see Figure 5**

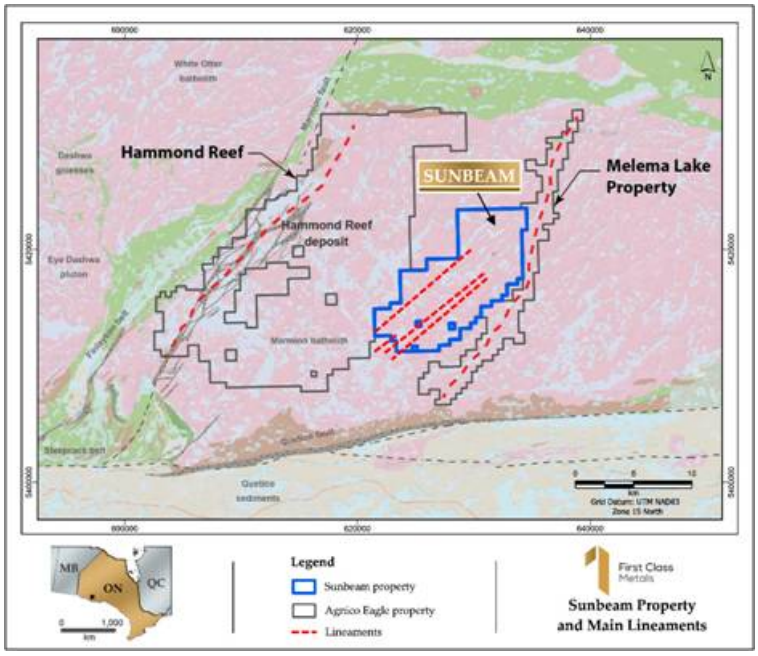

Figure 5 *showing the similar orientations of the mineralised structures on the three properties emanating from the Quetico fault to the south.*

The property contains three historic development sites: i) Sunbeam, the most exploited and the only site with recorded production, ii) Roy and iii) Pettigrew; these all sit on previously identified mineralised, district scale, structures, **see Figure 6**.

In addition, along these three mineralised structures a number of other significant gold bearing sites have been identified, such as Road zone and AL 308. A potential fourth lineation, the Burger structure, has not yet been explored by FCM.

The historic developments as well as the widespread occurrence of gold emphasises the gold endowment of the property and the potential for a major discovery.

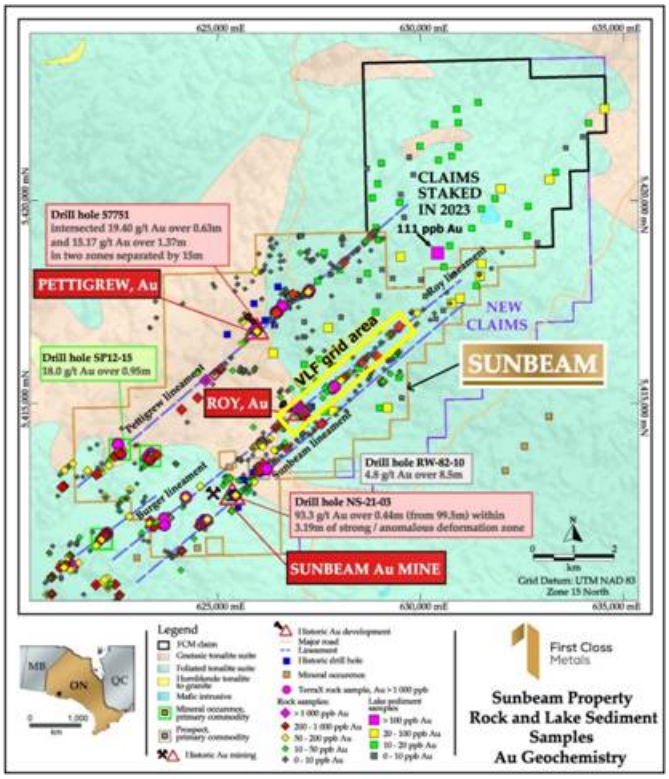

Figure 6 *showing the mineralised trends on the Sunbeam property and with the locations of the lake sediment samples, the area of soil / VLF survey as well as the recently staked and optioned claims.*

Regionally the property is located about 230km west of Thunder Bay, roughly 30km northeast of Atikokan and is accessible 40km north off highway 11 by the Premier Lake (gravel) road, which transects the property and runs within one mile of the Roy shaft.

Qualified Person

The technical disclosures contained in this announcement have been drafted in line with the Canadian Institute of Mining, Metallurgy and Petroleum standards and guidelines and approved by Marc J. Sale, who has more than 30 years in the gold exploration industry and is considered a Qualified Person owing to his status as a Fellow of the Australian Institute of Mining and Metallurgy.

For Further Information:

Engage with us by asking questions, watching video summaries, and seeing what other shareholders have to say. **Navigate to our Interactive Investor hub here**:

https://firstclassmetalsplc.com/link/Pqnbny

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First Class Metals PLC - Background

First Class Metals listed on the LSE in July 2022 and is focused on metals exploration in Ontario, Canada which has a robust and thriving junior mineral exploration sector. In particular, the Hemlo 'camp' near Marathon, Ontario is a proven world class address for gold exploration, featuring the Hemlo gold deposit owned by Hemlo Mining Corp., (>23M oz gold produced), with the past producing Geco and Winston Lake base metal deposits also situated in the region.

FCM currently holds 100% ownership of seven claim blocks covering over 250km² in northwest Ontario. A further three blocks are under option and cover an additional 30km^2.FCM is focussed on exploring for gold but has base metals and critical metals mineralisation. FCM is maintaining a joint venture with GT Resources on the West Pickle Lake Property a drill-proven ultra-high-grade Ni-Cu project.

The flagship properties, North Hemlo and Sunbeam, are gold focussed. North Hemlo has a significant discovery in the Dead Otter trend which is a discontinuous 3.5km gold anomalous trend with a 19.6g/t Au peak grab sample. This sampling being the highest known assay from a grab sample ever recorded on the North Limb of Hemlo.

In October 2022 FCM completed the option to purchase the historical high-grade past-producing Sunbeam gold mine near Atikokan, Ontario, ~15 km southeast of Agnico Eagle's Hammond Reef gold deposit (3.3 Moz of open pit probable gold reserves).

FCM acquired the Zigzag Project near Armstrong, Ontario in March 2023. The property features Li-Ta-bearing pegmatites in the same belt as Green Technology Metals' Seymour Lake Project, which contains a Mineral Resource estimate of 9.9 Mt @ 1.04% Li2O. Zigzag was successfully drilled prior to Christmas 2023 and results have now been released.

The Kerrs Gold property, acquired under option by First Class Metals in April 2024, is located in northeastern Ontario within the Abitibi Greenstone Belt, one of the world's most prolific gold-producing regions. The project holds a historical inferred resource of approximately 386,000 ounces of gold, underscoring its potential as a meaningful addition to FCM's expanding gold portfolio. Kerrs Gold complements the Company's exploration strategy and provides exposure to a well-established mining district. FCM is currently reviewing plans to advance the project and further unlock its value.

The significant potential of the properties for precious, base and battery metals relates to 'nearology', since all properties lie in the same districts as known deposits (Hemlo, Hammond Reef, Seymour Lake), and either contain known showings, geochemical or geophysical anomalies, or favourable structures along strike from known showings (e.g. the Esa project, with an inferred Hemlo-style shear along strike from known gold occurrences).

For further information see the Company's presentation on the web site: www.firstclassmetalsplc.com

Forward Looking Statements

Certain statements in this announcement may contain forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. Such forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'aim', 'anticipate', 'target', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', or other words of similar meaning. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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