NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE.

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. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

FOR IMMEDIATE RELEASE.

19 DECEMBER 2025

Potential Disposal of a Controlling Interest

Quantuma Advisory Limited (**Quantuma**), in its capacity as joint administrators of The 79th Grp Limited (**79th Grp**) alongside Kroll Advisory Limited (the **Joint Administrators**) notes that, per the Progress Report filed with Companies House on 24 November 2025, Quantuma are currently in control of the 78,552,084 ordinary shares representing approximately 33.5% of the entire issued share capital in First Class Metals PLC (**First Class Metals**, **FCM** or the **Company**), the UK-listed exploration company advancing high-grade, district-scale gold opportunities in Ontario, Canada (the **79Grp Shares**).

The Joint Administrators have been approached by a potential purchaser for a part of the 79Grp Shares but have not yet entered into discussions with any potential purchaser to purchase a controlling interest and there is no guarantee that either a controlling interest or otherwise will be sold or acquired. FCM is informed that the Joint Administrators are seeking further potential purchasers to acquire the remaining interest which may be either (i) all of the remaining 79Grp Shares; or (ii) part of the 79Grp Shares, which would carry in aggregate less than 30% of the voting rights of the Company.

There can be no certainty that any firm offer will be made by the potential purchasers and a further announcement will be made as and when appropriate.

As a consequence of this announcement, an Offer Period has commenced for the Company.

In accordance with Rule 2.9 of the Code, the Company confirms that, as at the date and time of this announcement, it had 233,932,820 ordinary shares of £0.001 each in issue and admitted to trading on the Main Market of the London Stock Exchange and the Company does not hold any shares in treasury. Consequently, 233,932,820 is the figure which may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, FCM under the FCA's Disclosure and Transparency Rules.

The International Securities Identification Number (ISIN) for the Company's ordinary shares is GB00BPJGTF16 and the Company's LEI number is 894500V981ZTFLGVOZ38.

For the purposes of UK MAR, the person responsible for arranging for the release of this announcement on behalf of Quantuma is Alex Roberts, Director.

For further information

Quantuma
Alex Roberts, Director
Email: Alex.Roberts@Quantuma.com
Tel: +44 (0)161 6949144

First Class Metals

James Knowles, Executive Chair
Email: JamesK@Firstclassmetalsplc.com
Tel: 07488 362641

Marc J Sale, CEO and Executive Director
Email: MarcS@Firstclassmetalsplc.com
Tel: 07711 093532

Important Notices

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, whether pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted.

The release, distribution or publication of this announcement in whole or in part, directly or indirectly in, into or from jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclosure Requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm on the Business Day following the date of the relevant

dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror, and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.4 Information

In accordance with Rule 2.4(c)(iii) of the Code, the potential purchasers must disclose any dealings in the Company shares that would require them to offer a minimum level, or a particular form, of consideration under Rule 6 or Rule 11 of the Code (as appropriate) and all persons acting in concert with them prior to the date of this announcement in order to confirm whether any details are required to be disclosed under Rule 2.4(c)(iv) of the Code. To the extent that any such details are identified, the potential purchasers shall make an announcement disclosing such details as soon as practicable, and in any event by no later than the time they are required to make their Opening Position Disclosure under Rule 8.1 of the Code.

Rule 26.1 Disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on Quantuma's website (https://www.quantuma.com/) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

This announcement has been prepared in accordance with English law and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.