



12 August 2024

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

Råna Ni-Cu-Co Project, Norway - Drilling Update

Metals One (AIM: MET1), which is advancing strategic minerals projects in Finland and Norway, is pleased to announce the Company's Råna Project (nickel, copper, cobalt) partner and operator, Kingsrose Mining Limited (ASX: KRM) ("Kingsrose"), has now commenced drilling at the Råna Project in Norway. Arctic Drilling AS has been engaged to complete the drilling, which has been designed to test compelling exploration targets comprising shallow, highly conductive electromagnetic (EM) anomalies immediately down dip from mineralised nickel-copper-cobalt massive sulphide at surface.

Figure 1: Arctic Drilling AS commencing drilling operations at Rånbogen



Kingsrose's full announcement is available at: <https://www.kingsrose.com/news>.

Metals One Chief Executive Officer, Jonathan Owen, provides further background to the drilling programme and other Company updates via Vox Markets - available here: <https://www.voxmarkets.co.uk/articles/q-a-with-jonathan-owen-from-metals-one-8563572>

Enquiries:

- | | |
|--|--|
| Metals One Plc
Jonathan Owen, Chief Executive Officer | via Vigo Consulting
+44 (0)20 7390 0234 |
| Beaumont Cornish Limited (Nominated Adviser)
James Biddle / Roland Cornish
www.beaumontcornish.com | +44 (0)20 7628 3396 |
| SI Capital Limited (Joint Broker)
Nick Emerson | +44 (0)14 8341 3500 |
| Capital Plus Partners Limited (Joint Broker) | +44 (0)20 3821 6169 |

Keith Swann
<https://www.capplus.co.uk/>

Vigo Consulting (Investor Relations)
Ben Simons / Kendall Hill
metalsone@vigoconsulting.com

+44 (0)20 7390 0234

About Metals One

Metals One is developing strategic metals projects in Finland (Black Schist Project) and Norway (Råna Project), with approximately £9 million of exploration carry exposure through a farm-in agreement. Metals One is aiming to help meet the significant demand for strategic minerals by defining resources on the doorstep of Europe's major electric vehicle OEMs and battery manufacturers. Metals One's Black Schist Project in Finland, totalling 706 km² across three licence areas, has a total Inferred Resource of 57.1 Mt nickel-copper-cobalt-zinc and is located adjacent to one of Europe's largest strategic minerals producers, Terrafame. Metals One's fully carried Råna Project in Norway covers 18.14 km² across three contiguous exploration licences, with significant opportunity for exploration of the Råna intrusion, and proven potential for massive sulphide nickel-cobalt-copper mineralisation.

Follow us on social media:

LinkedIn: <https://www.linkedin.com/company/metals-one-plc/>
X (Twitter): https://twitter.com/metals_one_plc

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

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.

Glossary

Co	Cobalt
Cu	Copper
electromagnetic ("EM") anomalies	electromagnetic (EM) surveys are a common technique to help narrow down drilling targets. EM anomalies "light up" on a resistivity map based on conductivity, giving an indication for a drill target when looking for specific metals
massive sulphide	metal sulphide ore deposit which consists almost entirely of sulphides
Ni	nickel

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 rns@lseg.com or visit www.rns.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

