

4 April 2025

METALS EXPLORATION PLC

Publication of Fifth Sustainability Report

Metals Exploration plc (AIM: MTL) (“**Metals Exploration**”, the “**Company**” or, together with its subsidiaries, the “**Group**”), a gold production, exploration, and development company with assets in the Philippines and Nicaragua, is pleased to announce the publication of the fifth sustainability report by FCF Minerals Corporation (“**FCF Minerals**” or “**FCF**”), the Company’s 100% owned subsidiary that operates the Runruno Project. The Sustainability Report covers the Group’s sustainability performance in the Philippines for the year ended 31 December 2024.

View the Sustainability Report at: <https://metalsexploration.com/esg/esg-overview/>

The FCF Sustainability Report was previously biennial, but the Company has taken the decision to update this to an annual publication to further enhance transparency and accountability. The Sustainability Report covers progress over the year, the Company’s outlook for the future, and presents FCF Minerals’ initiatives, targets, milestones, challenges, and impacts during the year, highlighting what matters for its stakeholders based on a refined materiality assessment.

Highlights

- Economic contributions increased by 18% to PHP 10.97 billion (approximately US\$146 million), with products and services sourced from host communities totalling PHP 190.34 million (approximately US\$2.5 million).
- Safety of employees is fundamental, with over 25 million man-hours worked without a lost time injury occurring. This represents a 15% increase in safe man-hours from 2023.
- Local community and infrastructure investments through the Company’s Social Development and Management Programme (“**SDMP**”) totalled PHP 86.38 million (approximately US\$1.2 million), an increase of 13% from 2023. The SDMP encompasses education, health, livelihood and infrastructure development, and supported 10 communities in 2024.
 - FCF purchased, delivered and installed 65 units of serviceable solar lights to monitor security and safety of road users.
 - In one community, FCF installed functional pipelines and accessories to improve availability of clean water for domestic use and sanitation.
 - FCF developed a hanging footbridge for two barangays to increase access for schoolchildren.
- FCF’s habitat restoration programme continued to grow, with 6.62 hectares of land restored to its original habitat, representing a 27% increase from 2023. 56.56 hectares of disturbed land was restored, over 13,000 trees were donated from the FCF nursery to the community, and 871 hectares of habitat areas were protected.
- FCF strives to increase environmental responsibility, and in 2024 saw water consumption decrease by 10.97% and total GHG emissions decrease by 15.10% from 2023.
- The Group has 853 total employees, an increase of 10.5% from 2023. Over 98% of the workforce is comprised of Filipino employees.
- The Company’s commitment to create long-term positive impacts for its stakeholders was recognised again in 2024, through the receipt of a number of prestigious awards, including the Presidential Mineral Industry Environmental Award in the Surface Mining Operation Category, for the third year in a row, the highest government mining award attainable in the Philippines.

Darren Bowden, CEO of Metals Exploration, commented:

“I am immensely proud of the contents of this report and the work that was carried out by FCF Minerals in 2024. Our core focus is to enhance the lives of our people and local communities through the responsible management of our natural resources. We remain committed to our objective of fostering

inclusive economic growth within our communities through the prioritisation of local procurement and employment opportunities, along with investments in infrastructure development, education, training programmes, and livelihood assistance.

“I encourage all shareholders and stakeholders to read the report as it will provide you with a comprehensive overview of the work that FCF Minerals is conducting to create net positive outcomes for all of our stakeholders.

“Thank you to all our local stakeholders and partners for their ongoing support. We look forward to building on the success of 2024 with further positive developments for the local community and environment in 2025, with work already underway in the first quarter of this year.”

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