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Firering Strategic Minerals PLC
13 January 2022

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Firering Strategic Minerals plc ("Firering" or "the Company") Operational Update and 2022 H1 Outlook

Firering Strategic Minerals plc, an exploration company focusing on critical minerals, is pleased to update the market on the exploration activities at its Atex dual Lithium-Coltan (Tantalum) Project ("Atex"), as well as progress on the plan to commence near-term pilot production of conflict-free tantalum.

Exploration Activities (Lithium and Tantalum)

- First phase auger drilling campaign and soil sampling at Atex Project to identify prime lithium and tantalum targets for resource definition notified on 21 December 2021 has now been completed:
- Auger drilling comprised of 267 holes covering 1,684 metres.
- Approximately another 1,000 auger and soil samples (in addition to the 1283 auger drill samples notified on 21 December 2021).
- Auger drilling and soil samples have all now been prepared by the local branch of Intertek Group plc and forwarded for assaying to its Perth facility.
- Results of the auger drilling and soil sampling are expected to be delivered in batches during Q1 2022.
- Mapping of the auger drill holes shows continuation of the potential lithium bearing pegmatites on either side of Spodumene Hill and is still open in both directions See link: <https://www.fireringplc.com/gal.php?gID=232>
- Trenching on Spodumene Hill to commence in the coming weeks to determine the extent and grade of the outcropping lithium mineralisation at this target - further details of the programme will be announced in due course.
- 2,100m diamond drill programme is scheduled to commence in Q2 2022 - targeting both the lithium bearing pegmatite veins and tantalum.
- Geological mapping in the Atex licence area will continue with the potential to further enlarge an already growing pegmatite field discovered during the 2021 mapping programme (see RNS notification dated 21 December 2021).

Near Term Production (Tantalum)

- First metallurgical sample to be dispatched in the coming weeks to Coremet Services Pty Ltd, an expert in gravity mining separation processes, for metallurgical testing.
- The technical flowsheet design of the tantalum pilot plant expected to be completed during Q2 2022.
- Order to purchase 1-2 C900 Multi Gravity Separators to produce pilot tantalum production earmarked for H2 2022.

Yuval Cohen, Chief Executive of Firering Strategic Minerals, said:

"We are excited about the first half of 2022 and beyond as we push ahead with exploration at Atex. With lithium being in high demand for the production of batteries for the EV market, the time is right to focus on what we believe could be the next major lithium resource in West Africa.

"Equally, we look forward to advancing our near-term tantalum ambitions towards pilot production, and maiden cash flow, during the year ahead and will regularly update the market regarding our progress."

***** ENDS *****

For further information and updates on Firering's exploration programme, visit www.fireringplc.com or contact the following:

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Notes to Editors:

Firering Strategic Minerals

Firering Strategic Minerals plc is an AIM-quoted mining company focused on exploring and developing a portfolio of mines producing critical minerals in the Côte d'Ivoire including lithium and Tantalum to support the global transition to net zero emissions. It operates the Atex Lithium-Tantalum Project in northern Côte d'Ivoire, which is prospective for both lithium and tantalum. Firering intends to advance development at Atex with a view to establishing a maiden Lithium resource and a pilot scale production of ethical tantalum and niobium production within 18 months to generate early revenues and support further exploration work. A large-scale Tantalum production facility will be developed following pilot results, which will be supported by a debt facility of FCFA 5,057,000,000 (approximately €7,500,000) currently under negotiation to fund the entire scale-up plan to develop a portfolio of ethically sourced mineral projects in the Côte d'Ivoire, supplying EV batteries, high tech electronics and other fast-growing end markets.

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