Firering Strategic Minerals plc / EPIC: FRG / Market: AIM / Sector: Mining

12 April 2022

Firering Strategic Minerals plc
("Firering" or "the Company")
Auger Drilling Results Identifies Potential Lithium-Cesium-Tantalum Mineralisation

Firering, an exploration company focusing on critical minerals, announces that it has received all assay results from its auger drilling programme at its flagship Atex dual Lithium-Tantalum Project ("Atex"), in Côte d'Ivoire, which support the presence of pegmatite mineralisation.

Highlights:

- Auger results from Intertek Australia validate recent interpretation of the strike extent of the pegmatites at Atex Project.
- Auger sampling results reported for 268 holes, 15 auger lines 100m apart with 20m hole spacing along the lines, has identified areas of interest related to potential lithium-cesium-tantalum (LCT) pegmatite mineralisation to the south-west of Spodumene Hill and some narrower zones to the north-east.
- Extensions to auger lines are required to properly delineate the size and extent of these anomalous zones to the south-west and west of current auger coverage. The Company plans to follow-up this work by drill testing these targets following some additional work.

Elevated tantalum in auger holes (>20ppm Ta) to the south-west and immediately north-east of Spodumene Hill have provided targets for follow-up pitting for potential eluvial/colluvial tantalum mineralisation. More detailed work is required around other point anomalies further northeast. A total of 296 auger holes have been reported (which includes 268 unique locations, 28 redrills); 15 auger lines, 100m apart with 20m hole spacing along the lines (see accompanying map and tables: http://www.rns-pdf.londonstockexchange.com/rns/0369I_1-2022-4-11.pdf. The auger samples were prepared by Intertek in Yamoussoukro, Côte d'Ivoire and sent to Intertek in Perth, Australia, and assayed by 4-acid digest with ICP/MS finish.

End of Hole ("EOH") data for Cs, Li, Nb, Rb, Sn and Ta were selected as elements of interest to define potential anomalous zones associated with LCT pegmatites and provided the necessary resolution of the bedrock geology. Results are supported by the observations made during the work regarding the location of the pegmatites as delineated and presented in previous announcements dated 13 January 2022 and 10 February 2022.

Each of the elements reported in the EOH auger samples were ranked and scored according to percentiles as follows: 0-25; 25-50; 50-75; 75-95 and >95. Final scores were then plotted as

per the accompanying map to define the areas of interest http://www.rns-pdf.londonstockexchange.com/rns/0369I_1-2022-4-11.pdf. The two anomalous areas to NNE and SSW of Spodumene Hill are contiguous with Spodumene Hill. The K/Cs and K/Rb ratios for the EOH auger data is consistent with the target areas interpreted from the "Scored results" but also identified a small area of interest on the NE end of the auger grid http://www.rns-pdf.londonstockexchange.com/rns/0369I_1-2022-4-11.pdf.

In addition, all samples in the auger holes with tantalum values >20ppm and >50ppm Ta were plotted and used to define areas of interest for follow-up work on the eluvial/colluvial tantalum potential.

Competent Person:
In accordance with the AIM Note for Mining and Oil and Gas Companies, Firering discloses that Michael Cronwright of CSA Global is the Competent Person that has reviewed the technical information contained in this document. Michael Cronwright has a Pr.Sci.Nat with the South African Council for Natural Scientific Professions ("SACNASP") and is a member in good standing with SACNASP. Mr Cronwright has the appropriate relevant qualifications, experience, competence and independence to act as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Michael Cronwright consents to the inclusion of the information in this announcement in the form and context in which it appears.

Yuval Cohen, CEO of Firering, said:
"We are extremely pleased with this first set of auger results, which as expected, confirms the presence of the mapped lithium pegmatites recorded during our previous regional mapping. The results have identified three areas of interest that will be the focus of further exploration work together with the Li core drilling programme that will commence in Q2 2022.

"With lithium prices dramatically increasing and demand fuelled by the Net Zero transition to clean energy and electric vehicles, we are confident that Atex has the potential to be a significant lithium resource in West Africa – ideally positioned to supply battery grade lithium to global markets."

***** 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. The Company also recently a 100% interest in the Toura nickel-cobalt licence application located in western Côte d'Ivoire, adding to its asset portfolio of critical minerals.

JORC TABLE 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Uncased auger drilling was used to collect soil samples. All holes were drilled to refusal. • Each site was cleared of debris and plant material prior to drilling and levelled. • Holes that failed to progress beyond 2m were redrilled to mitigate the eventuality a hole encountered a boulder and to ensure that the maximum depth could be reached to collect a suitable sample from as close to the bedrock as possible. A total of 296 holes comprising 268 unique positions and 28 redrills due to refusal at <2m. • Holes varied between 1m and 12m in depth. The samples were collected at 1m intervals, weighing approximately 10kg. • The samples were then riffle split to produce a nominal 5kg subsample. Any oversize material was coned and quartered and added to the primary sample and reject sample bags. Additional splitting was conducted on samples >5kg. • The primary focus of this sampling was to determine possible northeast and southwest extension of the pegmatite(s) exposed at Spodumene Hill.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Uncased auger drilling was used to collect samples at 1m intervals. • The drilling was conducted by Royal Mining LTD, a company based in Abidjan using 2x Drilling Equipment Plant manufactured rigs and towed by a Jiang Fa 2500 tractor. The rigs total depth capability was 16.5m. • All holes were drilled vertically.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• 1723 auger soil samples were collected weighing between 1.6kg and 5kg, averaging 4.8kg. • Sample recoveries are considered suitably representative for the purposes of target generation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All the auger holes were geologically logged at 1m sample intervals. • All samples were photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The 1m samples were riffle split on site to obtain a nominal 5kg subsample. A 5kg duplicate sample was also prepared for each sample from the reject material and has been retained on site. If necessary, the samples were laid out on bags and sun dried and de-clumped prior to riffle splitting. • At the end of the first riffle, samples in both pans of the splitter are poured into a large, labelled, plastic bag and mixed in the bag by shaking. After mixing, the sample is again riffle split by pouring from the bag into the riffle. This procedure is repeated a second time to thoroughly mix the sample and minimise possible bias in the splitting process. • The primary samples were submitted to Intertek in Yamoussoukro for sample preparation. • At Intertek the samples were dried in trays, crushed entirely to a nominal 2 mm using a Jaw Crusher. The entire sample was then pulverized in a LM2 mill to a nominal 85% passing 75µm. Approximately 100g sub-sample was taken for assay with the remaining sample returned to a plastic bag if the original is not suitable. All preparation equipment was flushed with barren material prior to the commencement of the batches and between every 10 samples. • The auger soil samples are considered suitable for identifying exploration targets.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sample pulps were couriered to Intertek in Perth for assay using a 4 acid digest followed by an ICP-MS assay. Method code 4A/MS48. The samples were assayed for 48 elements including Cs, K, Li, Ta, Nb, Rb and Sn. • 4 acid digest results in the near complete digestion of the sample and is suitable for many refractory, difficult-to-dissolve minerals. 4-acid digest also provides for a more-complete digestion of some silicate mineral species and is considered to provide reliable determinations of elements associated with LCT pegmatites and associated mineralisation. • QAQC samples comprising blanks (glass bottles) and certified reference materials sourced from OREAS and Geostats in Australia were inserted into the sample batches. In addition, the laboratory (Intertek) incorporated its own internal QAQC procedures to monitor its assay results prior to release of results to Firering. • The Competent Person is satisfied that the results of the QAQC are acceptable and that the assay data from Intertek are suitable for the reporting of exploration results. • Geophysical instruments were not used in assessing the mineralisation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification sampling was done. • The auger logging and sampling data were captured onto paper logs and transferred into an Excel spreadsheets that were imported into a SQL database managed by CSA Global. • The field programme was managed by SEMS-Exploration (Cote d'Ivoire). • All hole locations were recorded on a handheld GPS. The information was then transferred to the logging Excel spreadsheets. • All data is stored locally on a laptop computer and also backed-up onto the cloud. • The assay data has not been adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The auger hole locations were recorded using a handheld GPS device. • Coordinates are relative to WGS84 UTM zone 29P. • The locations are considered suitably accurate for the purpose of reporting exploration results. • The results will not be used in any Mineral Resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Auger lines were laid out along a northeast-southwest pattern with lines spaced 100 m apart. Station spacing along the lines orientated in a northwest-southeast direction is 20m. • The spacing is considered suitable to determine targets for follow-up work. Areas for follow-up soil sample have also been identified based on gaps identified in the data. • No sample compositing was done.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Individual auger lines were orientated northwest-southeast (perpendicular to the inferred orientation of the pegmatite at Spodumene Hill) and lines spaced at 100m along a northeast-southwest orientation. • The grid was designed to determine potential strike extents to the northeast-southwest striking Spodumene Hill pegmatite. • The results will not be used in any Mineral Resource estimation.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected, labelled and bagged on site by the SEMS-Exploration team. At the end of each day the samples were placed in large plastic bags and large plastic labelled bags. Each bag usually contained samples from one hole. • Samples were then secured and stored at Firering's office in Touvre. • The sample batches were collected from Touvre by Intertek Yamoussoukro. • The sample lists were submitted to Intertek electronically and checked by Intertek against what was received. • Once the samples had been prepared Intertek Yamoussoukro couriered the sample pulps to Intertek Perth for assay.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The auger sampling technique was reviewed by the Mr John Coates of SEMS-Exploration and the Competent Person during the site visit in January 2022. • Discussions were also held with key technical staff from SEMS-Exploration regarding the geology, sampling and data capture they conducted. • The Competent Person considers that the exploration work conducted to date is using appropriate techniques for the style of mineralisation and is suitable for the reporting of the exploration results.

Section 2 Reporting of Exploration Results

(Criteria listed in the previous section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Atex exploration permit was issued as PR-777 on 6 December 2017 to Atex Mining Resources and was valid for 4 years, expiring in December 2021. In March 2021, Firering Holdings acquired 51% of Atex Mining and has an option to acquire an additional 39%. • PR-777 has been renewed for an additional three years for Li, expiring on 5 December 2024. The Mining Code of Ivory Coast allows for the adding of other commodities, e.g. Ta and Au when found during exploration activities.

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Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Within PR-777 limited exploration work comprising geological mapping and prospecting focussed on the eluvial, alluvial and pegmatite hosted columbo-tantalite mineralisation was done between 1953 and 1963. This work identified the area to have "good" potential for columbo-tantalite mineralisation as well some evidence of placer gold mineralisation around Touvre. • Adam (1966) conducted the systematic exploration in the area on behalf of SODEMI from 1965-1966. His work comprised non-systematic and systematic pitting, mapping, rock chip and mineral concentrate sampling. The work identified a number of areas with potentially economic columbo-tantalite mineralisation as well as the spodumene-lepidolite bearing pegmatite(s) around Spodumene Hill. His mapping also recognised 5 types of pegmatites in the area, namely: lepidolite, muscovite, spodumene, columbo-tantalite type; green muscovite, columbo-tantalite type; green muscovite and beryl type; muscovite, beryl type; and biotite, magnetite type. • More recently, the permit was covered by a larger licence held by Perseus Mining Limited who were exploring for gold within the region. The results of this exploration are unknown. • It is understood that they conducted airborne geophysical (magnetic and radiometric) surveys over the area. • The most recent exploration conducted has been by Atex Mining Resources who conducted limited mapping and rock chip sampling focussed on the lithium potential of the licence and confirmed the presence of spodumene and lepidolite mineralisation in the area around Spodumene Hill.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Atex Project occurs in the western limit of the Bagoé Basin within Baoulé-Mossi domain of the West African Craton (WAC). The WAC comprises Archaean basement material and the surrounding Proterozoic granite-greenstone terranes (termed the Birimian or Birimian Supergroup). The Birimian rocks are synchronous with the Eburnean orogeny. The Baoulé-Mossi domain comprises a number of north-northeast to south-southwest to north-south arcuate belts that stretch hundreds of kilometres and are host to multiple gold, base metal, and pegmatite-hosted columbo-tantalite and lithium deposits that are spatially and temporally related to the Eburnean orogeny that took place between 2,250 and 1,980 Ma. • The geology of the Project area us underlain by Birimian metavolcanics and Eburnian-aged granitoid intrusions, including undeformed, late stage potassic granites considered to be genetically related to the pegmatites. • Historical work within the permit area has identified a number of pegmatite types within the licence area, including pegmatites, which are prospective for lithium and columbo-tantalite mineralisation. The exploration work by Adam (1966) also identified surficial columbo-tantalite mineralisation associated with the pegmatites and weathering thereof. • Recently, several companies have demonstrated the potential for pegmatite-hosted lithium mineralisation in the region. These include Atlantic Lithium (previously IronRidge Resources) who have developed the Ewoyaa Lithium Project in Ghana, Firefinch (previously Mali Lithium) and their Goulamina project and Kodal Minerals with their Bougouni project both in southern Mali. • The pegmatites within the Atex permit belong to the LCT-Rare Element group of pegmatites and includes the LCT spodumene-lepidolite bearing pegmatite at

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		Spodumene Hill and muscovite-columbo-tantalite type pegmatites. • The area is also considered moderately prospective for orogenic Birimian gold mineralisation based on the local geology and proximity to a number of gold deposits in the broader region. Historical exploration in the 1960s also noted a small "placer" gold deposit close to Touvre.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All auger hole location data is provided in the accompanying documentation.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results plotted and interpreted are based on the end of hole auger sample. • All sample results for selected elements of interest are provided in the accompanying documentation. The elements of interest include Cs, Li, Nb, Rb, Sn and Ta. • Each of the elements reported in the end of hole auger samples were ranked and scored according to percentiles as follows: 0-25; 25-50; 50-75; 75-95 and >95. Final scores were then plotted as per the accompanying map to define the areas of interest. • All samples in the auger holes with tantalum values >20ppm and >50ppm Ta where also plotted and used to define areas of interest for follow-up work on the eluvial/colluvial tantalum potential. • No other data aggregation or metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant maps are presented in the accompanying documentation.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reported exploration results from the Atex project are related to the auger drilling sample assays reported to date.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No applicable.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional soil sampling is planned to cover areas to the southwest of the current auger lines. A number of extensions to existing auger lines were drilled and prepared samples were sent to Intertek in Perth for 4-acid digest assay. • This work will be used to plan and refined the drilling planned by the Company. • Maps are included in the Report.