

28 June 2022

Firering Strategic Minerals plc
(“Firering” or “the Company”)
Commencement of Diamond Drilling Programme at Atex

Firering, an exploration company focusing on critical minerals is pleased to confirm FOREMI (part of Foraco International SA (“Foraco")), the diamond drilling contractor has arrived on site and commenced work at our flagship Atex dual Lithium-Tantalum Project (“Atex”), in Côte d'Ivoire.

Highlights:

- Diamond drilling at potentially lithium bearing pegmatite targets marks the next crucial phase of exploration at Atex. Phase one, comprising detailed geological mapping, auger drilling and soil sampling, was completed by SEMS Exploration and Royal Mining with results confirming a pegmatite zone of at least 13 km x 4 km (NNE-SSW-oriented field), much larger than anticipated.
- FOREMI to spearhead 3,000m of diamond drilling – 11 drill targets identified around and along strike from Spodumene Hill to intercept these pegmatites at Atex.
- The Board is confident that Atex could be the next significant lithium project in West Africa, an underexplored region, fast growing in popularity for its plentiful natural resources.

Yuval Cohen, CEO of Firering, said:

“The arrival of FOREMI’s drilling team on site marks a huge leap ahead in Atex’s lithium exploration journey.

“This first phase of our diamond drilling programme, we believe, will confirm the presence of lithium bearing pegmatites and assist us in our goal to achieve a maiden resource estimate for Atex once all the drilling phases have been completed.

“Côte d'Ivoire is an exciting mining destination as evidenced by recent corporate activity, including Newmont's strategic investment in junior Awalé Resources, coupled with its rich mineral resources and supportive government, which bodes well for Atex’s future prospects as an early mover in the West African lithium development race.

“With the price of lithium remaining robust, now is the time to push ahead at Atex, to meet the forecasted demand for lithium-ion batteries to fuel the EV and energy storage revolution.”

***** 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:

About Firering Strategic Minerals

Firering Strategic Minerals plc is an AIM-quoted exploration company focused on exploring and developing a portfolio of mines producing critical minerals in 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 is planned to be developed depending on pilot plant test results, which would 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 Côte d'Ivoire, supplying the EV battery, the high tech electronics and other fast-growing end markets. The Company also recently acquired a 100% interest in the Toura nickel-cobalt licence application located in western Côte d'Ivoire, adding to its portfolio of critical mineral assets.

About FOREMI

Based in Côte d'Ivoire, FOREMI is a joint venture between SODEMI (Société pour le Développement Minier de la Côte d'Ivoire) and TSE-listed Foraco, the French-headquartered drilling services company. Foraco has a strong record in-country with a focus on a variety of commodities, and has completed drilling campaigns for a number of exploration and mining companies in Africa, including tier-one miners Endeavour Mining, Barrick Gold, Centamin, Montage Gold and Tata Steel.