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Firering Strategic Minerals PLC
18 July 2022

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18th July 2022

Firering Strategic Minerals plc
("Firering" or "the Company")

Operational Update and Directorate Change

Firering Strategic Minerals plc, an exploration company focusing on critical minerals, is pleased to announce an operational update on its flagship Atex Lithium-Tantalum Project ("Atex") in Côte d'Ivoire.

Highlights

- Water borehole providing a water source for Phase 1 core drilling programme has been completed
- Additional auger sample results received from Intertek reveal an additional two areas of interest
- Drilling of first hole of the 3,000m Phase 1 diamond core drilling programme on Spodumene Hill has commenced
- Trenching across Spodumene Hill continues with further work defining the 100m apparent width of pegmatite identified on Trench 1 and work commencing on Trench 2 further north on the hill.
- Tantalum Pit Sampling Programme commences on and around Spodumene Hill to define the design for the pilot 'Multi Gravity Separation' plant ("MGS").

Yuval Cohen, Chief Executive of Firering, said:

"Our systematic and targeted approach to exploration and fieldwork at Atex continues to increase our understanding of our lithium-tantalum project in Côte d'Ivoire. The initial geochemical footprint based on the auger assay results was reconfirmed by the infill auger assay results and two new areas of interest have been identified. We are now excited to commence our core drilling programme targeting the potentially lithium-bearing pegmatites as part of the fully funded diamond drilling campaign. We look forward to providing the market with our ongoing exploration results"

Operations Background

Water Borehole

- First water borehole required for Phase 1's core drilling programme targeting the potential Li bearing pegmatites has been completed
- In terms of its social responsibility, Firing asked FOREMI to also complete a water borehole in the nearby village Tounvré, which was well received.

Auger Sample Results

- 430 additional auger samples from selected extended auger lines were assayed by Intertek, Perth that reconfirmed the initial geochemical footprint announced on 12 April 2022.
- End of hole ("EOH") data for Ta, Li, Rb and Cs - provides good resolution on bedrock geology.
- Scoring of results based on percentiles shows prospective areas/pegmatite that are very consistent to mapped pegmatites, specifically towards the southwest.
- Two additional areas of interest were identified from the new infill results (<https://bit.ly/3PyvyKn>)

Core Drilling Programme

- Commenced work on the first drill hole as part of the Phase 1 core drilling campaign comprising 3,000m drilling targeting the potentially Li bearing pegmatites.
- The first three drill hole locations have been selected to the west of Spodumene Hill with further locations further along strike in a north-easterly and south-westerly direction.
- First core logging results are expected in August 2022 with first assay results following in September 2022.

Trench Programme

- The 1st new trench across the southern most part of Spodumene Hill was completed and uncovered a contiguous pegmatite with an apparent width of over 100m. This trench is currently undergoing detailed geological mapping and channel sampling.
- Trenching activities on the 2nd new trench, located between the 1st trench and the old, half completed, SODEMI trench have commenced.
- Once completed, the SODEMI trench will be extended in an easterly and westerly direction after which an additional trench will be dug across the northern most part of Spodumene Hill.
- Each trench will be geologically logged in detail and sampled.

Pit Sampling

- A systematic pitting programme has commenced on and around Spodumene Hill, digging selected pits in areas originally identified by Adams during the 1960s with elevated coltan values.
- Each pit is expected to reach a maximum depth of between 4 and 5 metres with each metre sampled and assayed. The pits will also be geologically logged.
- Composite samples of approximately 100kg will be sent to Coremet in Johannesburg, South Africa, for metallurgical test work to define the design for the pilot 'Multi Gravity Separation' plant ("MGS").

Directorate Change

Ofra Chen has resigned as a Non-Executive Director of the Company to focus on her other professional commitments with immediate effect. The Board would like to thank Ms. Chen for her service to the Company and wish her well for the future.

The Company is pleased to announce it has appointed Shai Kol, as Non-Executive Director, with immediate effect. Mr Kol is a founder of the Company and has been involved in its development since inception. By profession, Mr Kol is a Chartered Accountant, and has an MBA from Tel Aviv University. Mr Kol worked for 23 years in finance, with significant business & international exposure. Mr Kol is a former employee of KPMG Corporate Finance and Professional Practice. He was also the Financial Director for Europe, Middle East and Africa for an international software company, Director of Finance and Business Development for ZAP Group Ltd in Israel, during which time he led fund raising and M&A activities.

The following information is disclosed pursuant to Schedule Two paragraph (g) of the AIM Rules for Companies:

Yehoshua Shai Kol, aged 50, holds or has previously held the following directorships:

Current directorships and/or partnerships

**Former directorships and/or partnerships
(within the last five years):**

Dekel Agri-Vision Plc	None
CS Dekeloil Siva Limited	
Dekeloil Consulting Limited	
Pearlside Holdings Limited	
RN.SR. Energy Ltd	

He currently holds 6,990,000 ordinary shares in the Company representing 8.05% of the issued share capital.

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.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018, AS AMENDED. ON

PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

***** 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 77% owned 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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