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Firering Strategic Minerals PLC
21 November 2022

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US\$1m Upfront Consideration Received from Ricca Resources Ltd and Commencement of Earn-In

Firering Strategic Minerals plc, an exploration company focusing on critical minerals, is pleased to announce that, as expected, it has received the upfront consideration payment of US\$1 million from Ricca Resources Limited ("Ricca"). This payment has been made following the \$US18.6 million binding and definitive earn in agreements (the "Agreement") announced on 2 November 2022 to advance the Atex Lithium-Tantalum Project and the adjacent Alliance exploration licence (once granted) in Côte d'Ivoire. To see the announcement regarding the Agreement and its terms, click here: <https://bit.ly/3t6vdW6>.

In accordance with the terms of the Agreement, Ricca has commenced phase 1 of the earn-in and details of the work programme will be announced in the coming weeks.

***** 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 focused on 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's main focus is working together with Australian diversified minerals company Ricca Resources following the signing of an US\$18.6m investment agreement to advance development at Atex with a view to establishing a maiden lithium resource and then progressing a Lithium project through to DFS. Firering is also assessing pilot scale production of ethically sourced tantalum and niobium to generate early revenues and support further exploration work. Should pilot production be successful, a large-scale Tantalum production facility may be developed, 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.

About Ricca Resources

www.riccaresources.com.au

Ricca Resources is an Africa-focused, diversified mineral exploration company with extensive gold portfolios in prospective Birimian terrains in Côte d'Ivoire, a potential new gold province discovery in Chad, a drill-ready gold target in Liberia and a strategic partnership to advance a lithium-tantalum project also in Côte d'Ivoire.

The Company was formed as the entity to hold and advance the Atlantic Lithium Limited (formerly IronRidge Resources Limited) suite of demerged gold projects. Ricca's strategy is to further grow, diversify and de-risk its asset portfolio across gold and green metals, driving value for the Company and its shareholders through mineral deposit discovery, development and investment.

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