

NS Drilling/Production Report



RC DRILLING CAMPAIGN COMMENCED AT ATEX

[FIRERING STRATEGIC MINERALS PLC](#)

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Firering Strategic Minerals Plc

("Firering" or the "Company")

RC drilling campaign commenced at Atex

Firering, an exploration company focusing on critical minerals, is pleased to announce that it has commenced its 3,000m Reverse Circulation ("RC") drilling campaign at Atex, its flagship lithium project in Côte d'Ivoire.

Highlights

- 3,000m RC drilling programme commenced at identified lithium bearing pegmatite targets, the next crucial phase for Atex.
- RC holes expected to build upon significant intercepts obtained during the diamond drilling ("DD") campaign in 2022 near Spodumene Hill, in addition to new targets identified by the 2023 auger drilling campaign.
- Drilling is expected to be completed in four to six weeks and details of pegmatite intercepts will be announced as they become available over the coming weeks.

Yuval Cohen, Chief Executive Officer of Firering, said:

"This next phase of drilling at Atex will be crucial to Firering as we look to rapidly advance the project and build on the highly encouraging results from the diamond drilling campaign undertaken in Q4 2022, which demonstrated the first significant intercepts from Atex, including an intercept of 64m @ 1.24% Li₂O near Spodumene Hill, which is truly exceptional and amongst the best intercepts reported at that time by our global peers.

"Although the RC programme is expected to conclude in four to six weeks, we will update the market as intercepts are made available over the coming weeks. Samples will be sent to Intertek for assaying and first assay results are expected during Q1

2024.

"This is an exciting phase for our flagship AteX Project and am looking forward to announcing the assay results in due course."

Commencement of RC drilling campaign

RC drilling commenced at AteX in January 2024. Hole locations were finalised in December 2023 (refer Figure 1) based on the pXRF and LIBS data from the 2023 soil sampling campaign at AteX, as well as an updated structural interpretation using the data from recent pXRF test work completed on the diamond drill core from the 2022 DD campaign. The RC drilling campaign should be completed within four to six weeks. All RC holes are being logged and sampled at 1m intervals with all fresh pegmatite samples sent to Intertek Laboratories in Côte d'Ivoire for sample preparation, after which the prepared samples will be sent to Intertek Laboratories in Australia for assaying. The drilling is planned to intersect fresh pegmatite beneath the weathered pegmatite identified during the DD and auger drilling campaigns, to test the potential lithium mineralisation of these pegmatites and to test the strike length of the pegmatite zone NNE of Spodumene Hill. Assay results are expected towards the end of Q1 2024 and will be used to direct future drilling programmes.

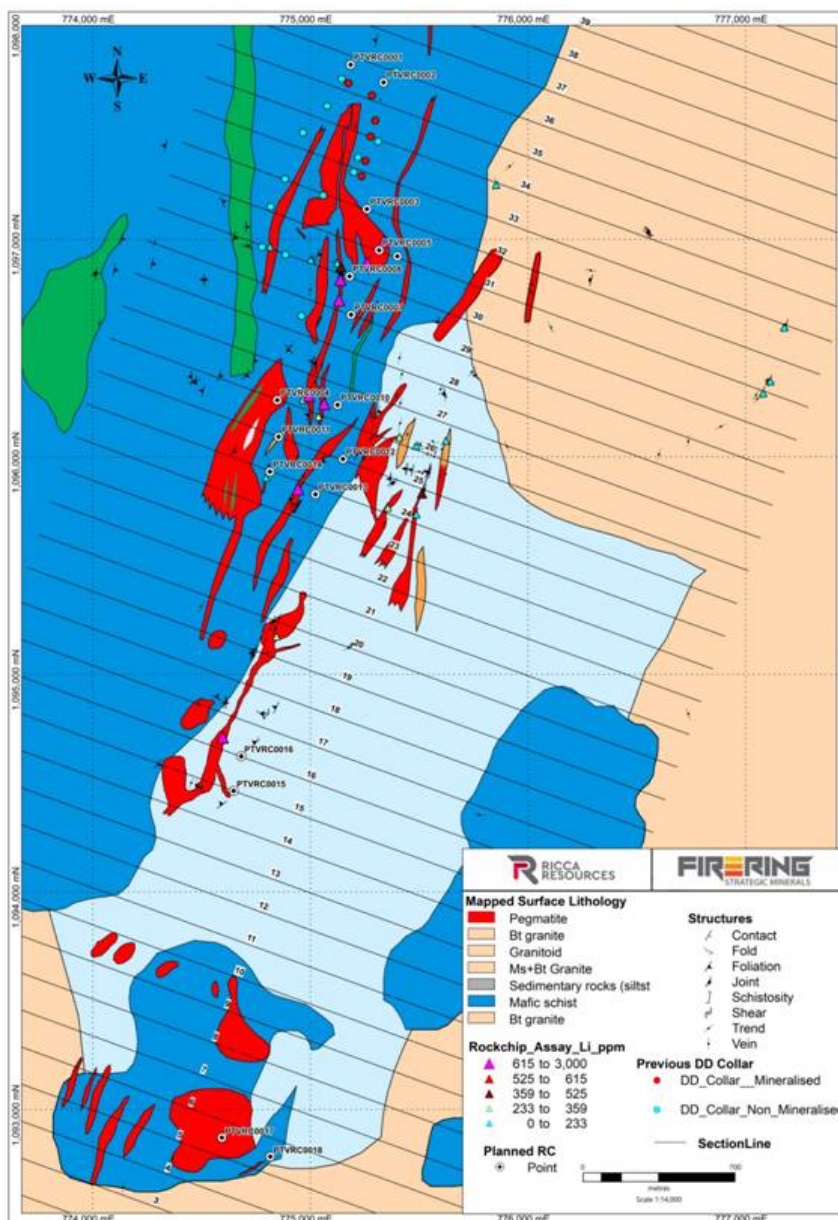


Figure 1: Plan view of the hole locations for the initial RC holes.

Competent Person

In accordance with the AIM Note for Mining and Oil and Gas Companies, Firinging 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:

Firering Strategic Minerals

Tel: +44 20 7236 1177

Yuval Cohen

Vassilios Carellas

SPARK Advisory Partners Limited

Tel: +44 20 3368 3550

Nominated Adviser

Neil Baldwin / James Keeshan / Adam Dawes

Tel: +44 20 3137 1903

Optiva Securities Limited

Broker

Christian Dennis / Daniel Ingram

Shard Capital Partners LLP

Tel : +44 207 186 9950

Joint Broker

Damon Heath/ Erik Woolgar

St Brides Partners Limited

T: +44 20 7236 1177

Financial PR

E: firering@stbridespartners.co.uk

Ana Ribeiro / Susie Geliher / Isabelle Morris

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 strategic minerals in Côte d'Ivoire, specifically 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 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. Firering also has an option to acquire up to 28.33% of Limeco Resources Limited which is commissioning a lime plant in Zambia and is expected to reach full production and first sales by the end of 2023.

Forward-Looking Statements

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

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