



\$AUD 1M SHARE CONSIDERATION RECEIVED FROM RICCA

[FIRERING STRATEGIC MINERALS PLC](#)

Released 07:00:07 14 March 2024

RNS Number : 7769G
Firering Strategic Minerals PLC
14 March 2024

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

14 March 2024

Firering Strategic Minerals Plc

("Firering" or the "Company")

\$AUD 1m Share Consideration Received from Ricca

Firering, an exploration company focusing on critical minerals, is pleased to announce that it has received 20,000,000 shares ("Ricca Shares") in Ricca Resources Limited ("Ricca") at an issue price of AUD\$0.05 with a value of AUD\$1.0m.

This share issue is part of the initial consideration following the \$US18.6 million binding and definitive earn in agreement (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.

The Ricca Shares have been issued pursuant to the Agreement following Ricca not having completed an IPO on the ASX by 31 December 2023. The Ricca Shares were issued at a Ricca pre money valuation of c.AUD\$7.96 million, representing its value at its most recent funding round in May 2023. Following the settlement Firering holds 20,000,000 shares in Ricca which represents c.11.2%% of Ricca's issued share capital.

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
Yuval Cohen

Tel: +44 20 7236 1177

Vassilios Carellas

SPARK Advisory Partners Limited

Tel: +44 20 3368 3550

Nominated Adviser

Neil Baldwin / James Keeshan / Adam Dawes

Optiva Securities Limited

Tel: +44 20 3137 1903

Joint Broker

Christian Dennis / Daniel Ingram

Shard Capital Partners LLP

Tel : +44 207 186 9950

Joint Broker

Damon Heath/ Erik Woolgar

T: +44 20 7236 1177

St Brides Partners Limited

E: fireing@stbridespartners.co.uk

Financial PR

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 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.

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDKXLFFZLXBBX

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2024 London Stock Exchange plc. All rights reserved.