



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

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

Logistics Services Revenue Agreement Signed at Zambian Quicklime Project

Positive operational cashflow at Limeco even before start of core quicklime production

Firering Strategic Minerals plc, a development company focusing on critical minerals, is pleased to announce that an agreement (the "Agreement") with a multinational commodity trading company has been signed, which will provide a logistics services revenue stream at Limeco, its advanced quicklime project in Zambia.

Highlights

- Two year agreement providing expected revenue of US\$600-720k per annum.
- Cash flow supporting commencement of core quicklime commissioning and first production in Q4 2024.
- Agreement means Limeco is producing positive operational cashflow even before start of core quicklime production in Q4 2024.
- Negotiations ongoing with major copper producers for the sale of quicklime.
- Aggregate sales began in Q4 2023 with further offtake agreements expected as operations ramp up in the coming months.

CEO Yuval Cohen commented, *"The immediate cashflow from the logistics services agreement in addition to aggregate revenue aligns with Limeco's multi-revenue strategy and supports the development of its core quicklime project due to start first production towards the end of the year. We are excited about the opportunities ahead and remain committed to maximising value for our shareholders."*

Details

Firering currently holds a 20.5% stake in Limeco Resources Limited ("Limeco") with an option to increase this to 45%. With historical investment exceeding US\$100 million, once fully operational the Company expects Limeco will become the largest quicklime operation in Zambia able to support the Copperbelt's rapidly expanding copper production needs.

In line with its strategy of creating multi-revenue streams, Limeco has signed an Agreement with a multinational commodity trading company to provide logistics services. Projected to generate US\$600-720k per annum, the Agreement will support the core quicklime operation, which is on track to be commissioned and commence first production in Q4 2024. Notably, the Agreement means Limeco is producing positive operational cashflow even before the start of quicklime production in Q4 2024. An operational update on the substantial progress of the quicklime commission programme will be provided shortly.

Furthermore, negotiations are ongoing with major copper producers for the sale of quicklime, while aggregate sales began in October 2023 with further offtake agreements expected as operations ramp up in the coming months.

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.

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Notes

Firering Strategic Minerals plc is an AIM listed resource company set to commence commissioning its significant quicklime project in Zambia in Q4 2024 to produce 600-800 tonnes of quicklime per day along with ancillary products. With over US\$100 million in historical investment, the project is strategically positioned to support the expanding copper producers in the Zambian Copper Belt, which are currently reliant on imported quicklime from South Africa.

Additionally, the Company is advancing the Atex Lithium-Tantalum Project in northern Côte d'Ivoire, an exploration project rich in lithium and tantalum-niobium, with drilling results indicating significant resource potential in this established mining jurisdiction.

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