

QUICKLIME OPERATIONAL UPDATE

FIRERING STRATEGIC MINERALS PLC

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Firering Strategic Minerals PLC

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Firering Strategic Minerals plc

("Firering" or "the Company")

Quicklime Operational Update

Key milestone achieved with the commissioning of Kiln 1

Firering Strategic Minerals plc, an emerging quicklime production and critical mineral exploration company, is pleased to announce an operational update with regards to its quicklime project in Zambia ("Limeco") where commissioning of the first of eight kilns has commenced.

HIGHLIGHTS

- Final modifications to Kiln 1 completed at the end of November 2024.
- Commissioning of Kiln 1 commenced with test runs; production of first quicklime to be expected in a matter of weeks following the new year.
- Kiln feed, comprising the -90mm to +60mm size fraction, has been stockpiled near the lime plant, with a total of ~26,000 tonnes currently available for processing.
- Limeco continues to deliver monthly operational positive cashflow with aggregate production from the minus 60mm stream continuing to contribute.

Yuval Cohen, Chief Executive of Firering, said: *"We are pleased with the excellent progress at Limeco, highlighted by yet another key milestone achieved with the commissioning of Kiln 1. Furthermore, the construction of the gasifier is nearing completion. This is an exciting but busy period for Limeco as it gears up for steady quicklime production from its first kiln while advancing efforts to bring the remaining seven kilns online in phases during 2025. These achievements are set to establish Limeco as potentially Zambia's largest quicklime producer."*

DETAILS

Firering is making significant progress advancing its integrated quicklime project in Zambia, Limeco. The project comprises a Tier 1 deposit totalling 145.2Mt at 95.7% CaCO₃ and a lime plant with eight kilns designed to burn crushed limestone, producing 600-800 tonnes of quicklime daily. Once operating at full capacity, Limeco will be potentially the largest quicklime producer in Zambia, with a mine life exceeding 50 years, positioned to meet the growing demands of the copper industry and other industrial sectors.

Following the project timeline, commissioning of the first of eight kilns began in early December 2024 with test runs. This will be followed with the production of the first quicklime after a matter of weeks into the new year.

Final modifications to Kiln 1 were completed at the end of November 2024 (Table 1) incorporating new discharge gates, slide gates, and a vibratory feeder (Figure 1). Subsequently, Kiln 1 was loaded with limestone and underwent dry-run testing to empty the kiln (Figure 2).

Progress on the coal gasifier is advancing steadily, with around 50% of the steel structure, including the first platform, now installed (Figure 3). Additionally, construction of the coal storage facility is approximately 75% complete (Figure 4), while the delivery of the water purification plant is expected this week.

The newly installed impact crusher continues to perform efficiently, having processed approximately 87,000 tonnes of limestone to date since being commissioned in Q3 2024. Kiln feed, comprising the -90mm to +60mm size fraction, has been stockpiled near the lime plant, with a total of ~26,000 tonnes currently available (Figure 5).

Finally, aggregate production from the minus 60mm stream remains a strong contributor, accounting for 50% of Limeco's positive operational cash flow.

Table 1: Status of modifications and repairs at Kiln 1

Item	Status	Comment
Discharge cone	Completed	Increased discharge opening
Rotary table	Completed	Modified opening
New skip hoist brakes	Completed	Single drum changed to double drum
New discharge and slide gates	Completed	
New burner ports and burners	Completed	Burners to be connected to gas piping
Feed conveyor to skip hoist	Completed	
Skip hoist	Completed	
Pan conveyor	Completed	
Roller crusher	Completed	

Bucket elevator	Completed	
Silo storage and bag plant	Completed	
Modified exhaust stack	Completed	Installed on 30 October 2024



Figure 1: View of discharge and slide gates (left) and vibratory feeder above pan conveyor (right).



Figure 2: Skip with -90 to 60mm material at top of Kiln 1 (left); emptying limestone from Kiln1 (right).



Figure 3: View of the steel structure and 1st platform from the lime plant (left); view of the gasifier with 1st platform (right).



Figure 4: View of coal storage facility.



Figure 5: View of part of the kiln feed with lime plant in the background.

*** ENDS ***

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Notes

Firering Strategic Minerals plc is an AIM listed resource company focused on significant quicklime project in Zambia targeting the production of 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. Firering currently holds an SPA over a 20.5% stake in Limeco Resources Limited ("Limeco") with 16.7% already accumulated and an option to increase this to 45%. Additionally, the Company's portfolio includes 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.