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

First Quicklime Production at Limeco, Zambia

Firering Strategic Minerals plc, an emerging quicklime production and critical mineral exploration company, is pleased to announce the first production of quicklime at its Limeco Project in Zambia ("Limeco" or the "Project"). This achievement represents a key milestone in the Company's strategy to become a leading supplier of quicklime to support the expanding copper production industry in the Central African Copperbelt.

Highlights

- The first of eight kilns is now operational, with initial quicklime production achieved.
- A 30-day optimisation period is underway to reach steady-state production of 80-100 tonnes of quicklime per day from Kiln 1.
- More than 50,000 tonnes of kiln feed material stockpiled, with continuous replenishment.

Yuval Cohen, Chief Executive of Firering, commented: *"Reaching first quicklime production at Limeco marks a significant milestone in our journey. Our focus now is on steadily ramping up production to full capacity while ensuring the consistent delivery of high-quality quicklime to meet the growing demands of the Central African Copperbelt and Agricultural sectors. We look forward to providing updates on the production ramp-up from Kiln 1 and first quicklime sales in the coming weeks."*

Details

Firering has started its phased production strategy at its Limeco quicklime project in Zambia, as it focuses on potentially becoming Zambia's largest quicklime producer, targeting a daily output of 600-800 tonnes.

Having recently fired the first of two planned new gasifiers and heated the first of eight kilns to over 1,000°C, production of quicklime has now commenced. Each kiln is fed with crushed limestone (-90mm to +60mm), sourced from Limeco's Tier 1 deposit, and is expected to produce between 80-100 tonnes of quicklime daily. Approximately

50,000 tonnes of crushed kiln feed material is currently stockpiled near the plant, sufficient to support well over six months of production for Kiln 1 operating at full capacity. This stockpile is continuously replenished, with smaller size fractions continuing to be sold as aggregate to local industries. Notably, aggregate production from the -60mm stream has already reached nameplate capacity, contributing to Limeco's positive operational cash flow (see RNS dated 22 January 2025).

Following a period of fine tuning the production process, which is expected to be approximately 30 days, Limeco expects to commence its first quicklime sales shortly thereafter.

Issue of Equity and Total Voting Rights

Application will be made to the London Stock Exchange for the admission of a total of 263,000 ordinary shares of €0.001 each ("Ordinary Shares") issued to an adviser at an issue price of c.4.6 pence in settlement of fees for services provided of £12,000 ("Admission"). It is expected that Admission will become effective on or around 7 March 2025. Following Admission, the Company's issued share capital will consist of 184,508,717 Ordinary Shares which may be used by shareholders as the denominator for the calculations by which to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

***** ENDS *****

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Notes

Firering Strategic Minerals plc, an AIM-listed resource company, is positioned to scale up production in 2025 at its quicklime project in Zambia to produce 600-800 tonnes of quicklime daily along with a range of 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 paid and an option to increase this to 45%. 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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