

Firering Strategic Acquisition of 51% of Alliance Share Capital

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Firering Strategic Minerals PLC

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Firering Strategic Minerals plc ("Firering" or "the Company") Acquisition of 51% of Alliance Issued Share Capital

Firering Strategic Minerals, an exploration company focusing on critical minerals, is pleased to announce, as expected, it has executed the acquisition of 51% of Alliance Minerals Corporation SARL ("Alliance") by payment of FCFA150,000,000 (EUR 230,000). As set out in the Company's Admission Document, the acquisition will provide Firering with a controlling interest in the licence application adjacent to the Company's flagship Atex Lithium-Tantalum Project in Côte d'Ivoire ("Atex"). The licence, held by Alliance, is partially contiguous to Atex and the Company has confirmed the presence of pegmatites that may be a potential extension of the Atex pegmatites or a secondary deposit.

Key highlights:

- The Alliance licence application covers an area of 365sqkm partially adjacent to the Atex licence.
- This initial payment is part of the Company's agreement (in August 2021) with Alliance and its shareholders to acquire up to 80% of Alliance's share capital
- The first payment of €230,000, funded from the proceeds of Firering's recent IPO, will see Firering acquire an initial 51% of Alliance's share capital.
- The Company also has an option at its discretion to acquire a further 29% stake for €610,000 as set out in the Admission Document.
- At present, the Company's key focus of exploration activities remains on the Atex licence. However, early-stage due diligence on the Alliance licence shows potential mineralised extensions into the Alliance licence, which may be of strategic importance to the Company as our exploration work progresses.

Yuval Cohen, Chief Executive of Firering Strategic Minerals, said:

"Building a controlling stake in Alliance Minerals will allow Firering to consolidate its position in this region of Cote d'Ivoire and will expand our mineralised footprint with further pegmatite extensions. Following the commencement of auger drilling at Atex last week, our ground works have commenced and we look forward to reporting results in due course."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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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 critical minerals in the Côte d'Ivoire including lithium and columbite-tantalite 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 columbite-tantalite. Firering intends to advance development at Atex with a view to establishing pilot scale production of tantalum and niobium production within 18 months to generate early revenues and support further exploration work. A large-scale coltan production facility will be developed following pilot results, 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.

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