PHASE II SOIL SAMPLING PROGRAMME COMPLETED

FIRERING STRATEGIC MINERALS PLC

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Firering Strategic Minerals plc

("Firering" or "the Company")

Phase II Soil Sampling Programme Successfully Completed

14,116 samples sent to Ghana for pXRF and LIBS analysis

Firering Strategic Minerals plc, an exploration company focusing on critical minerals, is pleased to announce the successful completion of its large-scale Phase II Soil Sampling Programme at its flagship Atex Lithium-Tantalum Project ("Atex"), in Côte d'Ivoire. The Phase II Programme was undertaken in conjunction with Ricca Resources Limited ("Ricca") following its US$18.6 million investment to advance Atex to Definitive Feasibility Study ("DFS") announced on 2nd November 2022.

Highlights:

- **Soil sampling programme completed; 14,116 soil samples taken, prepared and sent to Ghana for analysis by portable x-ray fluorescence spectrometry ("pXRF") and Laser Induced Breakdown Spectrometry ("LIBS");**
- **Results for batches 1 to 7 and part of batch 8 (a total of 6,205 samples) received and plotted;**
- **Several new and related pegmatite anomalies identified in the Atex licence area confirming areas of interest for auger drilling;**
- **Final soil analysis and mapping to be concluded in the coming weeks to fine tune the auger drilling programme;**
- **Coremet submitted its first draft report for the coltan test work concluding good response to magnetic separation and gravity concentration.**

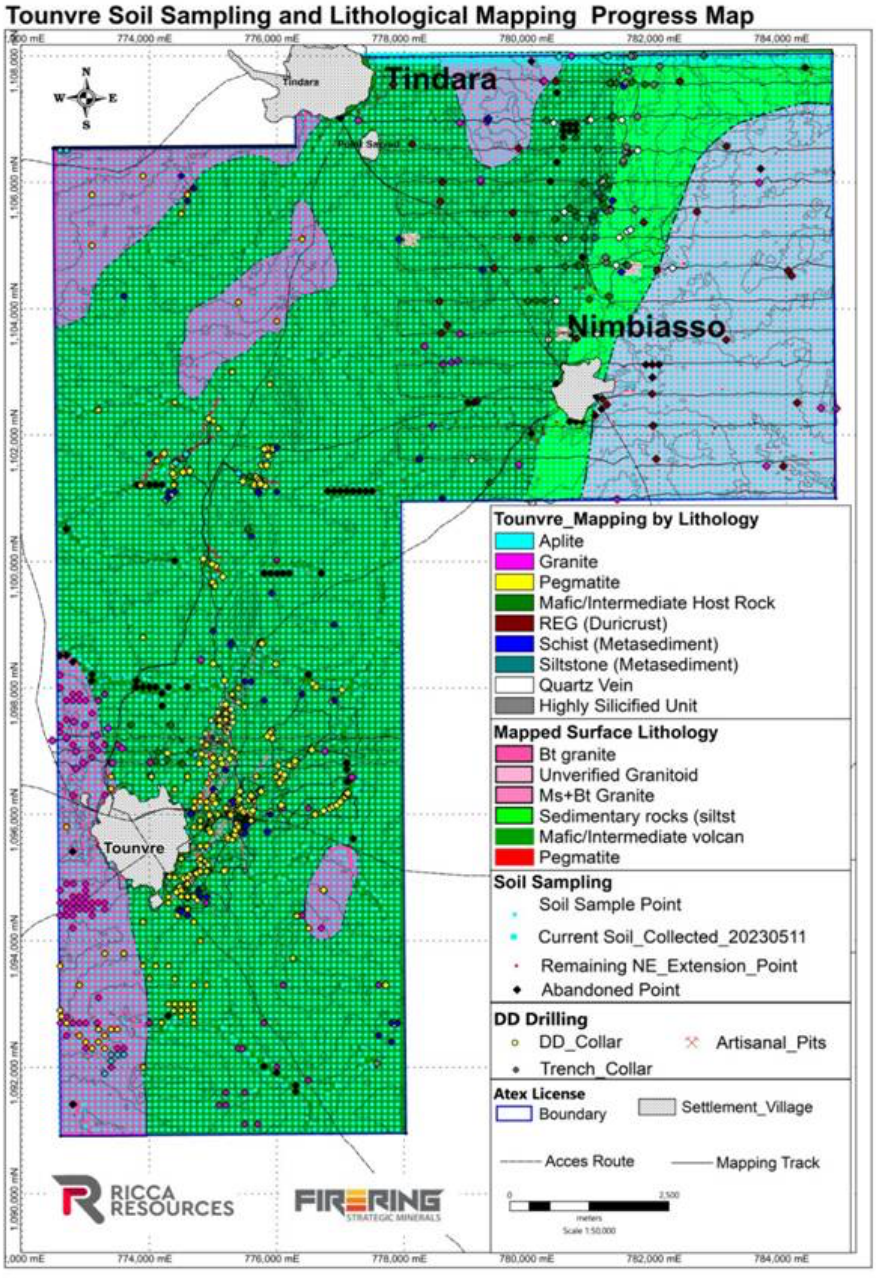
Yuval Cohen, Chief Executive of Firering, said:

"I am very pleased to announce that, after partnering with Ricca, we now have successfully completed our Phase II soil sampling programme, which commenced on 09 January 2023. A total of 14,116 soil samples were taken, prepared and sent to Ghana for pXRF and LIBS analysis. It is very encouraging that several pegmatite related anomalies have been identified, which will be considered as target in the next phase of auger drilling which will commence shortly.

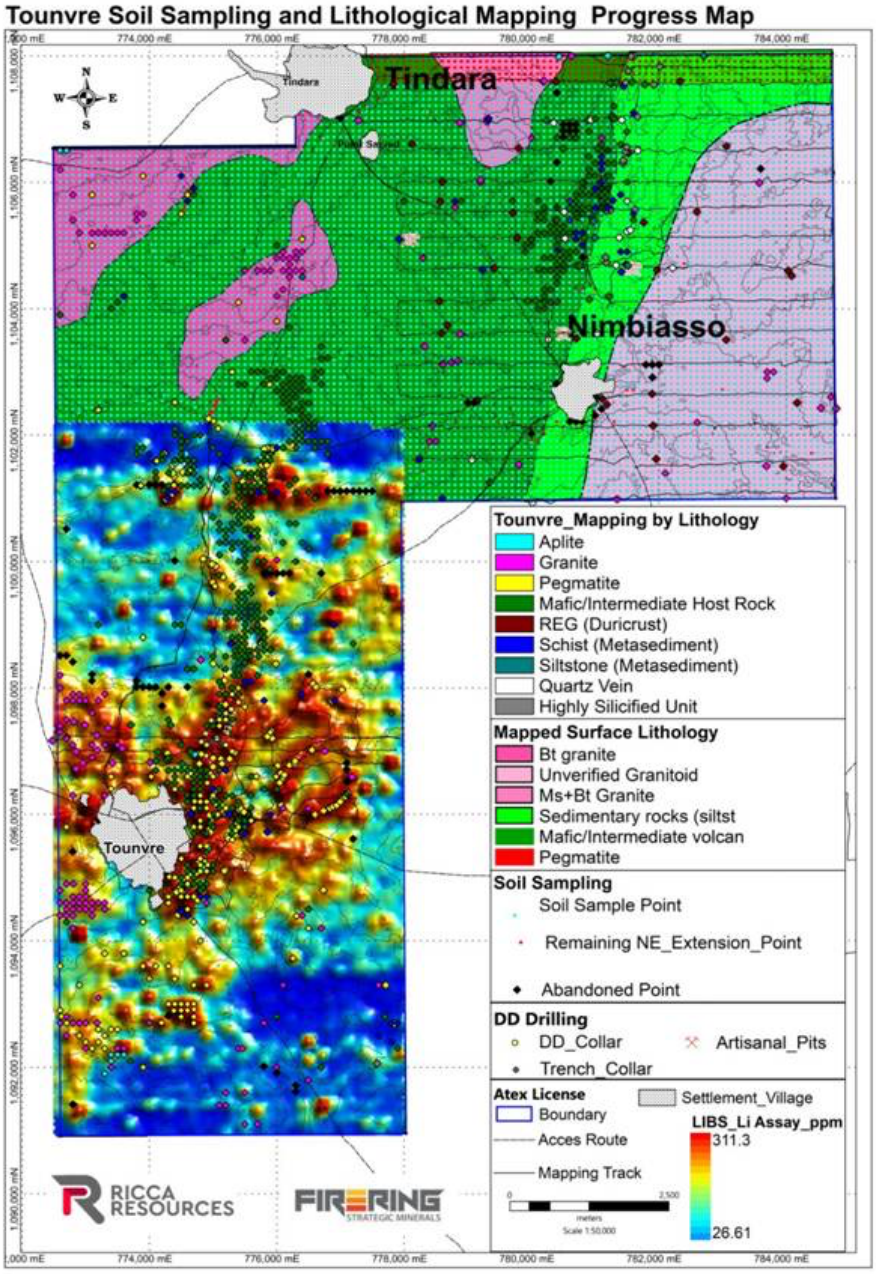
"I am also pleased to announce that Cormet completed the coltan test work and submitted its draft report on 15 May 2023. Coremet's test work indicated that the material can be concentrated and resulted in an initial flowsheet for a gravity plant."

Soil Sampling

Phase II of the Atex soil sampling programme commenced on 9 January 2023 and was completed on 11 May 2023. A total of 14,116 soil samples were taken, prepared and sent to Ghana for pXRF and LIBS analysis (see Map 1 below). The results received have been interpreted and plotted for batches 1 to 7 and part of batch 8 (see Map 2 below). A further 7,911 results are pending, representing the remaining part of batch 8 and batches 9 to 11.



Map 1: Atex licence area, showing the completion of the Phase II soil sampling programme.



Map 2: Atex licence area, showing the lithium results from the LIBS analysis for batches 1 to 7 and part of batch 8; pXRF results for this area have also been received.

Coremet Test Work

High level test work undertaken by SGS/Coremet in Johannesburg, South Africa showed that:

- The mineralogical analysis of the material indicated that all the tantalum and niobium is contained in Columbite;
- The overwhelming majority of tantalum and niobium occurs in highly liberated Columbite particles; and
- The material responded well to magnetic separation and gravity concentration.

Although further test work is required to produce a commercial concentrate, Coremet was able to develop an initial flow sheet for a gravity plant that needs to be tested to validate recovery values. Further exploration is also needed to assess the economic potential of the coltan mineralisation within the licence area.

Competent Person

In accordance with the AIM Note for Mining and Oil and Gas Companies, Firering discloses that Michael

Cronwright of CSA Global is the Competent Person that has reviewed the technical information contained in this document related to the exploration results. Michael Cronwright has a Pr.Sci.Nat with the South African Council for Natural Scientific Professions ("SACNASP") and is a member in good standing with SACNASP. Mr Cronwright has the appropriate relevant qualifications, experience, competence and independence to act as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Michael Cronwright consents to the inclusion of the information in this announcement in the form and context in which it appears.

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:

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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 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 intends to advance development at Atex with a view to establishing a maiden lithium resource and a pilot scale production of ethically sourced tantalum and niobium within 18 months to generate early revenues and support further exploration work. A large-scale Tantalum production facility may 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.

Glossary of Technical Terms

Coltan/columbite	Coltan (short for columbite-tantalite and known industrially as tantalite) is a dull black metallic mineral/mineral concentrate from which the elements niobium and tantalum are extracted for use various heat and corrosion resistant alloys and capacitors. Tantalite and columbite form a solid solution series of minerals ranging from Ta_2O_5 (Tantalite) to columbite (Nb_2O_5) endmembers with a range of intermediary compositions $(Ta,Nb)_2O_5$.
Lepidolite	Lepidolite is a purple to lilac-grey or rose-coloured member of the mica group of minerals. It has chemical formula $K(Li,Al)_3(Al, Si)_4O_{10}(F,OH)_2$. It is part of the polylithionite, lepidolite, and trilithionite group of minerals, which share similar properties but have varying ratios of lithium and

	aluminium in their chemical formulas and a potential secondary source of lithium.
Li	Lithium.
Li_2O	Lithium Oxide (Lithia) - an inorganic lithium compound used to assess lithium minerals. Relationship between Li and Li_2O: Li_2O = Li x 2.153
LIBS	Laser Induced Breakdown Spectrometry. Handheld LIBS analysers use a high-focused laser to ablate the surface of a sample. A plasma is formed consisting of electronically excited atoms and ions. As these atoms decay back into their ground states, they emit characteristic wavelengths of light, or "unique fingerprints". These "fingerprints" or spectra are distinct for each element. Handheld LIBS analysis can be used for quantitative and qualitative measurements including lithium.
Metasediments	Sedimentary rocks that have been metamorphosed.
Metavolcanics	Volcanic rocks that have been metamorphosed.
Pegmatite/LCT pegmatite	An igneous rock typically of granitic composition, which is distinguished from other igneous rocks by the extremely coarse size of its crystals, or by an abundance of crystals with skeletal, graphic, or other strongly directional growth habits, or by a prominent spatial zonation of mineral assemblages. LCT pegmatites are pegmatites enriched in lithium, caesium and tantalite and an important source of lithium.
pXRF	Portable X-ray Fluorescence handheld device that uses X-rays to excite matter at the atomic level for determining approximate chemical compositions. A built in CPU and display on the back of the unit provide live geochemical results within seconds.
QA/QC	Quality assurance and quality control. Use to assess the accuracy and reliability of assay results.
Spodumene	Spodumene is a pyroxene group mineral with a chemical formula of $LiAlSi_2O_6$. Spodumene is mined from pegmatites and concentrates produced which are the one of the primary sources of lithium.
Ta	Tantalum.
XRD	X-ray Diffraction or X-ray Powder Diffraction utilizes x-ray radiation on crystalline organic and inorganic samples. The rays are diffracted in a pattern determined by the position, arrangement, and size of the constituents of the crystal.

APPENDIX

JORC TABLE 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	· *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	· Soil samples weighing approximately 2-2.5kg were collected from a 25-30cm diameter hole. The surficial humus and debris cleared prior to excavation of the shallow hole and the sample collected from the B-horizon and placed into pre-numbered plastic bags. Oversize material was discarded. · Sample tickets inserted into the bags which were then sealed with a cable-tie or taped shut. · Sample holes were backfilled and locations marked with a stick (peg) and flagging tape with the sampleID marked · Duplicate samples were collected from locations where pegmatite material was sampled.

	· *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* · *Aspects of the determination of mineralisation that are Material to the Public Report.* · *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	· Areas of anthropogenic disturbances were avoided such as roads, villages and artisanal workings. However, cultivated fields were sampled. Streams, riverbeds and swamps were also avoided. · QAQC samples comprising certified reference materials, blanks and field duplicates were inserted at regular intervals into the sample stream. · Sample analysis was done by LIBS for lithium and a multi-element suite, including LCT pegmatite pathfinder elements (such as Sn, Ta, Rb) by pXRF.
Drilling techniques	· *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	· Not applicable. No drilling results are being reported.
Drill sample recovery	· *Method of recording and assessing core and chip sample recoveries and results assessed.* · *Measures taken to maximise sample recovery and ensure representative nature of the samples.* · *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	· Not applicable. No drilling results are being reported.
Logging	· *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* · *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* · *The total length and percentage*	· Geological information regarding the geology. topography, soil type is collected at each sample location and captured into the project database. · This information has been used to update the geological maps and interpretation of the soil sampling results.

	of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	· *If core, whether cut or sawn and whether quarter, half or all core taken.* · *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* · *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* · *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* · *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* · *Whether sample sizes are appropriate to the grain size of the material being sampled.*	· All samples were processed at FSM's camp in Tounvré. · Samples were oven dried for up to 120 mins and then pulverised with a motor and pestle until all material passed through 0.16mm sieve. · 2 pulp samples of 100-200g of the screened material was then collected, one bagged and labelled for despatch to Ricca Resources laboratory in Ghana and the duplicate remained as reference pulp sample in Tounvré camp. The remaining material was retained. · In Ghana a pressed pellet was produced from the sample using a manual hydraulic press and the remaining sample retained.
Quality of assay data and laboratory tests	· *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* · *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* · *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	· The prepared sample material was couriered to Ricca Resources Ghana laboratory where they were subjected to industry accepted sample preparation and multi element analysis by pXRF for 34 elements including Rb, Sn, Nb and Zr and LIBS for 7 elements including Li. · Olympus Vanta XRF Analyzer model VMR series was used in reading multi-element suite and SciAps LIBS analyser for reading and Li and selected elements. · Internal laboratory QAQC checks analysis on its own certified reference material of standards and blanks inserted at regular interval into the sample stream are reported. · QAQC performance was monitored and reviewed by Ricca and demonstrated the results are accepting for the reporting of the results. · The Competent Person is satisfied that the assay results are suitable for the reporting of exploration results. · Geophysical instruments were not used in assessing the mineralisation.
Verification of sampling and assaying	· *The verification of significant intersections by either independent or alternative company personnel.* · *The use of twinned holes.* · *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* · *Discuss any adjustment to assay data.*	· CSA Global (CSA) has not observed any of the sampling process executed by Ricca Resources sampling team. · The logging and sampling data were captured onto paper logs and transferred into an Excel spreadsheet that was imported into a SQL database managed by CSA Global. · The field programme was managed by Ricca Resources. · All data is stored locally on a laptop computer and backed-up onto the cloud. · The assay data has not been adjusted.

Location of data points	· *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* · *Specification of the grid system used.* · *Quality and adequacy of topographic control.*	· All hole locations were sited using a handheld GPS The information was then transferred to the logging Excel spreadsheets. · Coordinates are relative to WGS84 UTM zone 29P. · The locations are considered suitably accurate for the purpose of reporting exploration results.
Data spacing and distribution	· *Data spacing for reporting of Exploration Results.* · *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* · *Whether sample compositing has been applied.*	· Soil sampling grids were laid out along an east-west orientation with lines spaced at 100m apart and samples collected at 100m intervals along the lines to create a 100x100m sample grid across the Atex licence. · The spacing is considered suitable to determine targets associated with LCT pegmatites for follow-up exploration work. · No sample compositing was done.
Orientation of data in relation to geological structure	· *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* · *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	· Soil sampling grids were laid out along an east-west orientation with lines spaced a 100m apart and samples collected at 100m intervals along the lines to create a 100x100m sample grid across the Atex licence. · The relationship between the size of the soils geochemical anomalies/targets and possible pegmatites has not been established. Further exploration is required to confirm the presence of pegmatites and determine the size and nature of any mineralisation that may be present.
Sample security	· *The measures taken to ensure sample security.*	· All samples were collected, labelled and bagged on site by the Ricca exploration team. · Samples were secured and stored in FSMs core yard facility in Tounvré where the sample preparation was also done. · Sample batches of the prepared sample material were then dispatched to Ricca Resources' laboratory in Ghana for assay by LIBS and pXRF. · Sample transport to Ghana was managed by Ricca Resources and facilitated by Intertek Yamoussoukro Prep lab, which delivered the samples to Ghana on behalf of Ricca Resources · A chain of custody sheet was verified and signed off at each stage in transit before in get to the Laboratory in Ghana and finally checked and signed by the recipient. · The sample lists were submitted to the Ricca Resources laboratory in Ghana electronically and checked by the recipient against what was received. · Batch tracking file is updated regularly, considering the status of samples dispatched and results received.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· The soil sampling technique and assay methodology have been reviewed by Mr Michael Cronwright of CSA Global, the Competent Person. · Regular reviews of the data and assay results have been conducted to ensure the data are suitable for target generation purposes. · The Competent Person considers that the exploration work conducted to date is using appropriate techniques for the style of mineralisation and is suitable for the reporting of the exploration results.

Section 2 Reporting of Exploration Results
(Criteria listed in the previous section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* · *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	· The Atex exploration permit was issued as PR-777 on 6 December 2017 to Atex Mining Resources and was valid for 4 years, expiring in December 2021. In March 2021, Firering Holdings acquired 51% of Atex Mining and has an option to acquire an additional 39%. · PR-777 has been renewed for an additional three years for Li, expiring on 5 December 2024. The Mining Code of Ivory Coast allows for the adding of other commodities, e.g. Ta and Au when found during exploration activities.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· Within PR-777 limited exploration work comprising geological mapping and prospecting focussed on the eluvial, alluvial and pegmatite hosted columbo-tantalite mineralisation was done between 1953 and 1963. This work identified the area to have "good" potential for columbo-tantalite mineralisation as well some evidence of placer gold mineralisation around Tounvré. · Adam (1966) conducted the systematic exploration in the area on behalf of SODEMI from 1965-1966. His work comprised non-systematic and systematic pitting, mapping, rock chip and mineral concentrate sampling. The work identified several areas with potentially economic columbo-tantalite mineralisation as well as the spodumene-lepidolite bearing pegmatite(s) around Spodumene Hill. His mapping also recognised 5 types of pegmatites in the area, namely: · lepidolite, muscovite, spodumene, columbo-tantalite type; · green muscovite, columbo-tantalite type; · green muscovite and beryl type; · muscovite, beryl type; and · biotite, magnetite type. · More recently, the permit was covered by a larger licence held by Perseus Mining Limited who were exploring for gold within the region. The results of this exploration are unknown. · It is understood that they conducted airborne geophysical (magnetic and radiometric) surveys over the area. · The most recent exploration conducted has been by Atex Mining Resources who conducted limited mapping and rock chip sampling focussed on the lithium potential of the licence and confirmed the presence of spodumene and lepidolite mineralisation in the area around Spodumene Hill.
Geology	· *Deposit type, geological setting and style of mineralisation.*	· The Atex Project occurs in the western limit of the Bagoé Basin within Baoulé-Mossi domain of the West African Craton (WAC). The WAC comprises Archaean basement material and the surrounding Proterozoic granite-greenstone terranes (termed the Birimian or Birimian Supergroup). The Birimian rocks are synchronous with the Eburnean orogeny. The Baoulé-Mossi domain comprises several north-northeast to south-southwest to north-south arcuate belts that stretch hundreds of kilometres and are host to multiple gold, base metal, and pegmatite-hosted columbo-

		tantalite and lithium deposits that are spatially and temporally related to the Eburnean orogeny that took place between 2,250 and 1,980 Ma. · The geology of the Project area us underlain by Birimian metavolcanics and Eburnian-aged granitoid intrusions, including undeformed, late stage potassic granites considered to be genetically related to the pegmatites. · Historical work within the permit area has identified several pegmatite types within the licence area, including pegmatites, which are prospective for lithium and columbo-tantalite mineralisation. The exploration work by Adam (1966) also identified surficial columbo-tantalite mineralisation associated with the pegmatites and weathering thereof. · Recently, several companies have demonstrated the potential for pegmatite-hosted lithium mineralisation in the region. These include Atlantic Lithium (previously IronRidge Resources) who have developed the Ewoyaa Lithium Project in Ghana, Firefinch (previously Mali Lithium) and their Goulamina project and Kodal Minerals with their Bougouni project both in southern Mali. · The pegmatites within the Atex permit belong to the LCT-Rare Element group of pegmatites and includes the LCT spodumene-lepidolite bearing pegmatite at Spodumene Hill and muscovite-columbo-tantalite type pegmatites. · The pegmatites within the Atex Proiect are hosted in mafic schists, although some minor mica schists are also present and comprise a series of steeply dipping north-northeast striking bodies. Less common are smaller east west orientated pegmatites. · Recent work by Firering Strategic Minerals has identified several pegmatite bodies around Spodumene Hill and have been the focus of the 2022 drilling campaign. Several other pegmatites were also identified within the broader ATEX project area indicating the licence may be hosted to additional LCT pegmatites. The licence scale soil sampling programme was designed to identify potential targets associated with the known pegmatites and other potentially sub-cropping pegmatite zones. · Several of these pegmatites at Spodumene Hill have been identified to be potentially lithium bearing, with the lithium hosted in spodumene and lepidolite. · The area is also considered moderately prospective for orogenic Birimian gold mineralisation based on the local geology and proximity to several gold deposits in the broader region. Historical exploration in the 1960s also noted a small "placer" gold deposit close to Tounvré.
Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* · *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract*	· All relevant maps showing the sample locations and lithium results have been included in the announcement. · Only lithium results have been reported as this data best summarises and highlights the potential target areas identified.

	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* · *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* · *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	· No equivalent values are used or reported. · No data aggregation or metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	· There are no relationship between the lithium results in the soil samples and possible pegmatite hosted lithium mineralisation. · No relationship has been established with respect to the target sizes and the size of potential pegmatite hosted lithium mineralisation. · Follow-up exploration work is required to test the targets identified and establish whether the targets are associated with mineralised pegmatites.
Diagrams	· *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	· Relevant maps are presented in the accompanying documentation.
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	· The reported exploration results are related to the regional soil sampling results for batches 1-7 and part of batch 8 from the Atex project conducted by Ricca Resources.
Other	· *Other exploration data, if*	· No applicable.

substantive exploration data	*meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	· *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* · *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	· Additional exploration is planned and summarised in the accompanying documentation.

END

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