



## COMMISSIONING COMMENCES AT LIME PLANT

[FIRERING STRATEGIC MINERALS PLC](#)

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

### Commissioning Commences at Limeco Resources' Lime Plant

Firering, an exploration and development company focusing on strategic minerals, is pleased to announce the successful commissioning of the crushing system to produce aggregates and the finalisation of the design work for the modification and commissioning of the lime kilns at the Zambian Lime plant owned by Limeco Resources Limited ("Limeco"). Firering has an option to acquire up to 28.33% (RNS: 17 August 2023) of Limeco, which is expected to be profitable and delivering cashflow within 12-24 months.

#### Highlights

- Successful commissioning of the crushing system:
  - Two-stage crushing circuit with an installed primary throughput of 500tph of limestone.
  - Crushing system adapted to produce aggregate to enhance cashflow during kiln renovations.
  - Ramping up of aggregate production during the coming months with first aggregate sales expected shortly.
  - Estimated stockpile of over 250,000 tonnes waste rock available for initial production of aggregate.
  - Aggregates are mainly used in the construction industry to support foundations, provide drainage and to produce concrete and asphalt.
- Final design work to upgrade all eight kilns has been completed:
  - Firering's technical team is assisting the local technical team with upgrade design.
  - Commissioning of the 8 kilns expected to commence gradually with the first two kilns expected to be commissioned during Q4 2023.
  - Estimated limestone stockpile of over 150,000 tonnes available for initial production of quicklime while reopening the existing limestone quarry with an estimated in-situ resource of 73.7Mt @ 95.3% CaCO<sub>3</sub>.\*
  - Discussions for quicklime offtake by major copper producers are advancing.

#### Yuval Cohen, Chief Executive Officer of Firering, said:

*"We are excited to announce the successful commissioning of the crushing system that has produced its first aggregate by crushing waste from the waste stockpile at Limeco. Limeco is now in the process of ramping up this aggregate production, which will enhance its cashflow during the kiln modifications and plant commissioning. Once commissioned, limestone feed will come from the existing c. 150,000t stockpile adjacent to the primary crusher. Design work for the kiln commissioning is also completed and the eight kilns will be modified two at a time, with the first two kilns planned for commissioning during Q4 2023.*

*"Firering's decision to enter into the option agreement with Limeco Resources was led by the opportunity to provide our shareholders with exposure to a project that can be brought into production relatively quickly, capable of delivering cashflow in a relatively short space of time. We will continue to update shareholders on the progress made on site as we work with our partners to advance this quality project to production."*

\*\*\* ENDS \*\*\*

For further information and updates on Firering's exploration programme, visit [www.fireringplc.com](http://www.fireringplc.com) or contact the following:

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\*The non-JORC compliant resource is based on all available drilling data as at August 2017. The Mineral Resources estimates are at this stage reported as an in situ Mineral Resources estimate only, as further work is required in order to be able to report the Mineral Resources estimates in accordance with the guiding principles and minimum standards set out in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code) and the Company's internal estimates, which are also not JORC compliant, are still subject to verification, validation, and external review; accordingly, such numbers are provided for guidance only. There can be no guarantee the final JORC-compliant resource estimate will reconcile with these early-stage calculations. The Company intends to commission a JORC compliant report when operations have been fully commissioned.

#### 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 strategic minerals in Côte d'Ivoire, specifically 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's main focus is working together with Australian diversified minerals company Ricca Resources to advance development at AteX with a view to establishing a maiden lithium resource and then progressing a Lithium project through to DFS. Firering is also assessing pilot scale production of ethically sourced tantalum and niobium to generate early revenues and support further exploration work. Should pilot production be successful, a large-scale tantalum production facility may be developed, 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.

Firering also has an option to acquire up to 28.33% of Limeco Resources Limited which is commissioning a lime plant in Zambia and is expected to reach full production and first sales by the end of 2023.

##### Limeco Resources

Limeco was initially established by Glencore plc due to the shortage of quicklime in Zambia and the need for quicklime at its Mopane operations in Zambia. In total, over \$US100m has been invested in establishing the limestone quarry and constructing the current lime plant. The lime plant consists of a two-stage crushing circuit with an installed primary throughput of 500tph of limestone, and a quicklime production unit comprising eight kilns for burning crushed limestone to produce between 500 and 600 tonnes of quicklime per day.

In October 2017, Golder Associates visited Limeco and produced an in-situ mineral resource estimate of 73.7Mt @ 95.3% CaCO<sub>3</sub> (Source: Golder Associates, report 1776596-002-R-Rev0, 05 October 2017).

First geological mapping and diamond drilling were completed in 2012 when 37 drill holes were drilled with an average depth of 66m for a total of 2,517m. This was followed by the development of a resource model in 2013. A further drilling programme (23 drillholes totalling 1,610m) was then completed southeast of the drilling done in 2012. This was followed in 2017 with an infill drilling programme comprising another 65 drillholes totalling 4,022m.

Limestone production from the quarry commenced in March 2016 and ceased in January 2017. Crushed limestone (-90mm +60mm) was fed to only two kilns during that time. The majority of the blasted limestone was stockpiled adjacent to the primary crusher and will serve as initial feedstock when the kilns are being commissioned. The circa US\$100 million investment was made via a shareholders' loan into Limeco. This loan remains outstanding to the current Vendors of Limeco, in proportion to their shareholdings.

##### Forward-Looking Statements

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

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