



NS Contract



## SIGNS RC DRILLING CONTRACT WITH FTE DRILLING

[FIRERING STRATEGIC MINERALS PLC](#)

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12 December 2023

### **Firering Strategic Minerals Plc**

("Firering" or the "Company")

### **Signs RC drilling contract with FTE Drilling**

### **RC drilling expected to commence mid-January 2024**

Firering, an exploration company focusing on critical minerals, is pleased to announce that it has signed the Reverse Circulation ("RC") drilling contract with FTE Drilling for an initial total of c.3000m of drilling. The RC campaign, which is expected to commence in mid-January 2024, is carried in conjunction with our Joint Venture ("JV") partner Ricca Resources ("Ricca").

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

*"I am very pleased to announce the signing of the initial RC drilling contract with FTE Drilling for c.3,000m. FTE Drilling is expected to be on site and start drilling operations mid- January 2024. RC hole locations have been finalised and Firering's field team will be preparing the drill pads in due course. We estimate that the RC drilling campaign will be completed during February 2024 and that assay results will be available towards the end of Q1 2024 when we will provide the results of the RC campaign to the market".*

#### **Signing of RC drilling contract**

Firering and FTE Drilling signed the initial RC drilling contract for c.3,000m of drilling on 11 December 2023. FTE Drilling plans to be on site mid- January 2024 for the commencement of the RC drilling. In conjunction with Ricca, 18 holes have been planned and positioned (Figure 1). The RC drilling campaign should be completed during February 2024. All RC holes will be logged and sampled at 1m intervals with all fresh pegmatite samples sent to Intertek Laboratories in Côte d'Ivoire for sample preparation, after which the prepared samples will be sent to Intertek Laboratories in Australia for assaying. As announced on 25 October 2023, the drilling is planned to intersect fresh pegmatite beneath the weathered pegmatite identified

during Part 1 of the auger drilling campaign and to test the potential lithium mineralisation of the pegmatites. Assay results are expected towards the end of Q1 2024 and will be used to direct future drilling programmes.

### Summary on FTE Drilling

FTE Drilling is a Canadian headquartered company offering a complete range of drilling services across Africa, Canada, the United States, and South America. FTE origins go back to 1923 when the first drill holes were drilled in Canada by 'F. Lapointe et fils'. In 1987, Forage Technic-Eau inc. was established, which specialised in commercial and industrial drilling. In 1999, FTE Drilling commenced drilling operations at mines in West Africa. In Côte d'Ivoire, FTE Drilling is represented by Forage FTE Drilling CI SARL. With its strong reputation, FTE Drilling is gradually expanding its global presence and solidifying its position as an international leader in the drilling industry.

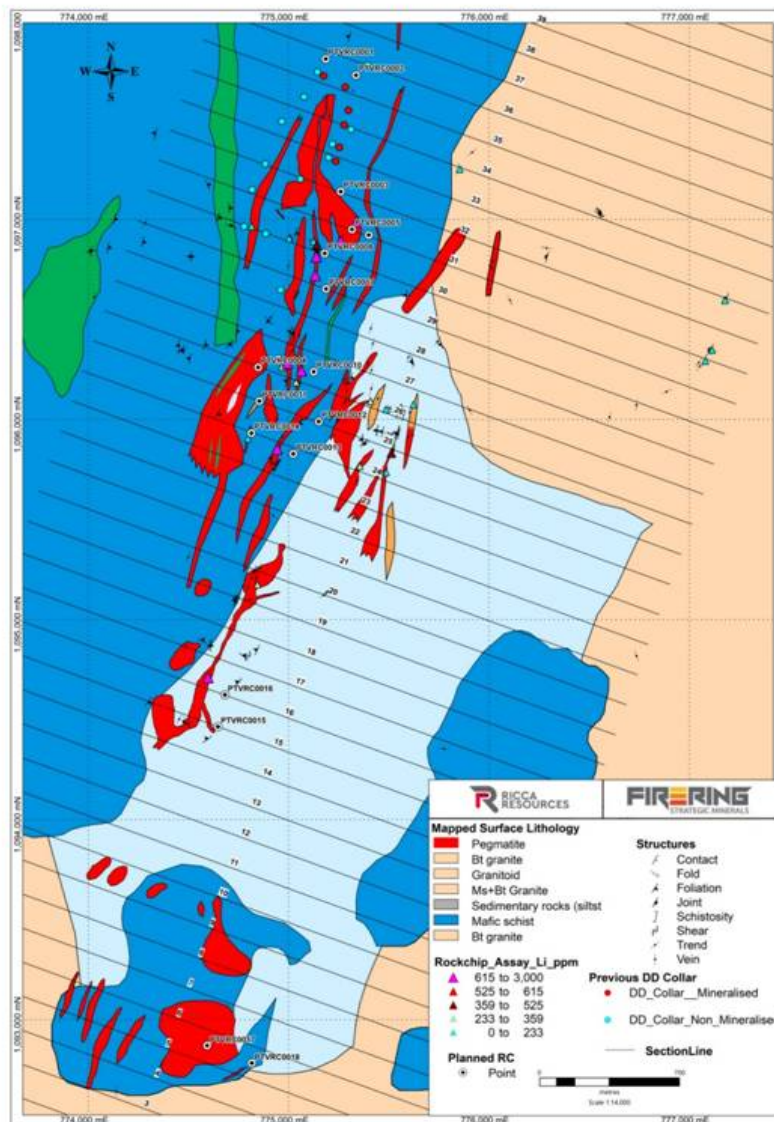


Figure 1: Plan view of the hole locations for the 18 RC holes.

### 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. 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*

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**\*\*\* 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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**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.

**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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