

**LIMECO AWARDED ADDITIONAL EXPLORATION LICENCE**  
**FIRERING STRATEGIC MINERALS PLC**  
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**Firering Strategic Minerals plc**  
("Firering" or "the Company")

**Limeco Awarded Additional Exploration Licence**

*Potential to increase existing 73.7Mt Resource by 60 to 70Mt*

Firering Strategic Minerals plc, an emerging quicklime production and critical mineral exploration company, is delighted to announce that Limeco Resources ("Limeco"), which is developing a significant quicklime project ("the Project") in Zambia towards first production in Q4 2024, has been awarded a 392.51 hectare exploration licence (the "New Licence") adjacent to its current licence.

**Highlights**

- Potential to increase Limeco's already significant Mineral Resource Estimate ("MRE") by between 60 to 70 million tonnes ("Mt") at similar grades.
- Further strengthens Limeco's already robust economics currently based on producing 600-800 tonnes of quicklime per day for an estimated 30 years.
- Enables Limeco to scale according to demand in line with Zambia's goal of significantly boosting copper production.
- Production of quicklime commencing soon with the first of eight kilns coming on stream during Q4 2024; ancillary revenue streams already contributing positive operational cashflow.

**Yuval Cohen, Chief Executive of Firering and Limeco, said:** *"The addition of this new licence adds to Limeco's already substantial scale of opportunity by extending our mineral resource from Limeco's existing licence, which currently provides for production of between 600-800 tonnes of quicklime per day for c.30 years.*

*"Set to begin phased production later this year, Limeco will be one of the largest quicklime producers in the region and is strategically positioned to support copper producers in the Zambian Copper Belt, which currently rely on imported quicklime from South Africa. With Zambia's ambitious goal of increasing copper production to 3 million tonnes annually by 2030, up from 760,000 tonnes in 2022, Limeco's expanded capacity could be instrumental in achieving this target."*

**DETAILS**

Limeco is making steady progress on its limestone project, situated 22 kilometres west of Lusaka, Zambia, with initial production on track for Q4 2024 and full-scale ramp-up expected in 2025. The Project comprises a limestone quarry with an estimated mineral resource of 73.7Mt @ 95.3% CaCO<sub>3</sub>\* and a quicklime production facility with the potential to produce 600-800 tonnes of quicklime per day over an estimated 30-year life-of-mine.

In line with its strategy to fully capitalise on the expansive market opportunities for quicklime in the Zambian Copper Belt given its critical role in copper production, Limeco applied for and was granted a 392.51 hectare, Small Scale Exploration Licence 37900-HQ-SEL. This complements its other two adjacent licences: Mineral Processing Licence 21279-HQ-MPL; and Small Scale Exploration Licence 37483-HQ-SEL (see Figure 3).

Golder Associates ("Golder") highlighted an exploration target of some 95Mt in the New Licence as part of its review and MRE in 2017. Golder did not classify this target in terms of the guidelines of the JORC Code as at that

time Limeco did not have mineral rights over that licence area. A plan view of the MRE reported by Golder is shown in Figure 1, while drillhole collars from all past exploration campaigns are shown in Figure 2 indicating the widely spaced drillhole positions in the new licence.

Firering engaged Earthlab Exploration and Mining Consulting (Pty) Ltd ("Earthlab"), independent geological and mining consultants in April 2024 to provide independent geological and mining input for the Limeco project. Using Earthlab's analysis, conservative indications are that Limeco's initial MRE of 73.7Mt @ 95.3% CaCO<sub>3</sub> would increase by between 60 to 70Mt at similar grades, providing support for Limeco's operations for many decades to come.

**Earthlab commented:** "Earthlab believes that with the awarding of the additional exploration licence to Limeco, after high-level consideration was given to a boundary pillar, between 60Mt to 70Mt in the newly awarded Exploration Licence, could be classified as Inferred at similar grades after geological losses have been applied."



Figure 1: Plan view of Limeco's MRE as reported by Golder in 2017; Class 1 = Measured (green), Class 2 = Indicated (blue), Class 3 = Inferred (red) and Class 4 = Exploration Target (grey).



Figure 2: View of drillhole collars from past drilling campaigns.

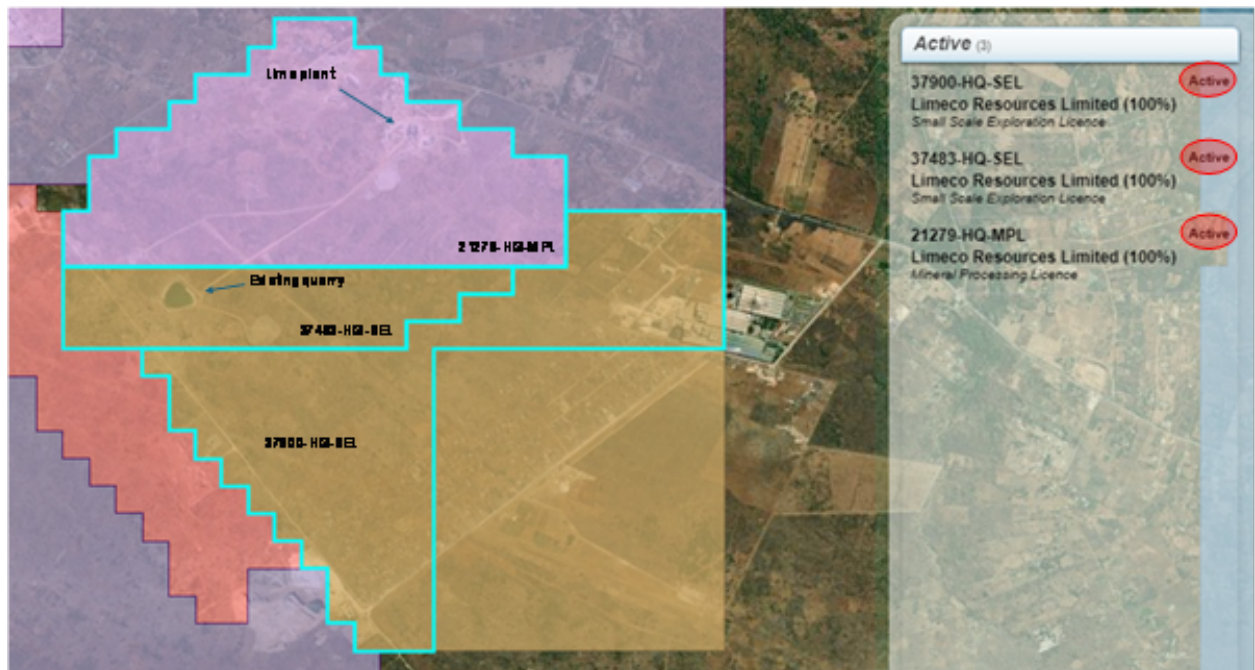


Figure 3: Plan view of the three licences owned by Limeco.

\*Source: Golder Associates, report 1776596-002-R-Rev0, 05 October 2017.

### Competent Person

In accordance with the AIM Rules - Note for Mining and Oil & Gas Companies, the information contained in this announcement has been reviewed by Mr. Deon du Plessis. Mr du Plessis is a qualified professional Geologist (Pr.Sci.Nat. - 400050/05) and Fellow of the Geological Society of South Africa (FGSSA - 963338). Mr du Plessis has over 22 years of relevant experience within the geology and mining sectors.

*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 \*\*\***

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## Notes

Firering Strategic Minerals plc is an AIM listed resource company set to commence commissioning a significant quicklime project in Zambia in Q4 2024 to produce 600-800 tonnes of quicklime per day along with 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 10% 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.

## Earthlab

More information about Earthlab can be found at <https://www.earthlabtech.com/>.

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