

FIRST QUICKLIME SALES & EXPANSION ONGOING

FIRERING STRATEGIC MINERALS PLC

Released 07:00:11 02 June 2025

RNS Number : 9042K
Firering Strategic Minerals PLC
02 June 2025



Firering Strategic Minerals plc / EPIC: FRG / Market: AIM / Sector: Mining

2 June 2025

Firering Strategic Minerals plc
("Firering" or "the Company")

Quicklime Sales Commence & Expansion Plans Continue at Limeco

Operational execution aligns with path to revenue growth

Firering Strategic Minerals plc (AIM: FRG), an emerging producer of quicklime and explorer of critical minerals, is pleased to announce that its Zambian quicklime operation, Limeco Resources Limited ("Limeco"), has recorded its first sales of high-purity quicklime. In parallel, upgrade work on the next three of the site's eight kilns (Kilns 2-4) is now underway, marking the next phase of operational ramp-up.

Highlights

- First quicklime sales secured to local and regional customers.
- Optimisation of Kiln 1 is ongoing with high-quality quicklime being produced.
- Work has commenced on modifying and commissioning Kiln 2, followed by Kiln 3 and then Kiln 4.
- Sales from aggregates and other ancillary products and services continue to provide a stable revenue base as kiln commissioning progresses.
- Advancing discussions with a leading Zambian bank to secure funding to increase interest in Limeco to 45% and repay Bridge Loan.

Yuval Cohen, Chief Executive Officer of Firering, commented: *"We are delighted to report Limeco's first sales of quicklime have been secured, which is a major milestone in our journey towards establishing the operation as a leading regional supplier of this essential industrial product. While its optimisation continues to progress carefully and steadily, Kiln 1 is currently producing commercial quality quicklime at around 50 tonnes per day and serving as a robust operational model as we move into the commissioning of Kilns 2-4."*

"The ramp-up at Limeco is well timed, aligning with the Zambian government's drive to increase copper output, evidenced by a 30% year-on-year rise in Q1 2025. By producing high-purity quicklime locally, Limeco reduces reliance on imports, cuts transport costs and emissions, and delivers a more cost-effective, reliable, and sustainable solution that supports Zambia's industrial growth and decarbonisation goals."

Details

Limeco operates a large-scale limestone project approximately 22km west of Lusaka, Zambia. The site is strategically located to service the rapidly growing copper production industry in the Central African Copperbelt, as well as broader regional markets.

The optimisation of the first of eight kilns is ongoing with current daily quicklime production standing at around 50 tonnes; steady-state output is targeted at 80 to 100 tonnes per day. The kiln is producing quicklime of excellent quality, with purity levels of 85-90%, well above the 80% industry benchmark for metallurgical applications. This high product quality has generated strong early interest, resulting in sales secured with local and regional customers. Due to commercial sensitivities, spot pricing and customer information will be disclosed only as required under regulatory obligations.

While the optimisation of Kiln 1 has taken slightly longer than initially anticipated due to intermittent blockages, a common occurrence in global kiln operations, Limeco has now gained better insights in managing the various operating parameters, feed, gas and air flows, discharge regime, which will assist in streamlining operations. This process will be replicated in a modular fashion across the remaining seven kilns. Limeco has commenced modifications to Kiln 2, followed by Kilns 3 and 4.

In parallel, Limeco continues to generate cash flow from aggregate sales and other ancillary revenue streams, providing a strong operational foundation as the kiln commissioning progresses.

Stabilising production at Kiln 1 and generating revenue were the final key milestones required to progress discussions with a leading Zambian bank in relation to the previously agreed non-binding term sheet (see RNS dated 15 November 2024). With these milestones now achieved, discussions are advancing with the objective of securing funding that would enable Firering to increase its interest in Limeco to 45% and repay the outstanding Bridge Loan.

***** ENDS *****

For further information visit www.fireringplc.com or contact:

Firering Strategic Minerals
Yuval Cohen

E: info@firering-holdings.com

SPARK Advisory Partners Limited (Nominated Adviser)
Neil Baldwin / James Keeshan

T: +44 20 3368 3550

Optiva Securities Limited (Joint Broker)
Christian Dennis / Daniel Ingram

T: +44 20 3137 1903

Shard Capital Partners LLP (Joint Broker)
Damon Heath / Erik Woolgar

T: +44 20 7186 9950

St Brides Partners Limited (Financial PR)
Isabel de Salis / Susie Geliher / Seb Weller

E: firering@stbridespartners.co.uk

Notes

Firering Strategic Minerals plc (AIM: FRG) is an emerging producer of quicklime and explorer of critical minerals. The Company is currently focused on ramping up production at the Limeco quicklime project in Zambia, where it holds a 20.5% interest with an option to increase this to 45%. Targeting daily output of 600-800 tonnes, Limeco is well positioned to supply copper producers operating within the Central African Copperbelt and other regional industries that currently rely on imported quicklime from South Africa. Additionally, Firering is progressing the Atex Lithium-Tantalum Project in northern Côte d'Ivoire, a highly prospective asset with significant lithium and tantalum-niobium potential, supporting the global shift to clean energy technologies.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END