

## OPERATIONS UPDATE

### FIRERING STRATEGIC MINERALS PLC

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Firering Strategic Minerals PLC

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#### **Firering Strategic Minerals plc**

("Firering" or "the Company")

#### **Operations Update**

*Production momentum accelerating with new potential revenue streams and portfolio upside*

Firering Strategic Minerals plc (AIM: FRG), a producer of lime products and explorer of critical minerals, is pleased to provide an update on operational progress at its producing lime asset in Zambia, Limeco Resources Limited ("Limeco"), alongside positive developments across its broader portfolio.

#### **Highlights**

- Cold commissioning of Kiln 2 commenced with hot commissioning to follow shortly thereafter.
- Container with equipment for Kilns 3 and 4 on site allowing rapid modification once Kiln 2 is operating.
- Commercial momentum building with strengthening potential demand from a varied customer base.
- Fast-tracking the installation of a high-purity calcium carbonate milling circuit with commissioning currently expected in Q3 2026.
- Portfolio value reinforced as Atex and Alliance attract third-party interest amid improving lithium market conditions.

**Yuval Cohen, Chief Executive Officer of Firering, commented:** *"Operational momentum is building across the business. At Limeco, the cold commissioning of our second kiln marks an important step towards scaling production, while growing customer engagement, and the acceleration of new potential revenue streams underline the strength of demand for our lime products. In parallel, improving lithium market dynamics are drawing renewed third-party interest in Atex and Alliance, highlighting the strategic value embedded in our wider portfolio."*

## **Limeco Operations**

Limeco continues to make good operational progress as it advances towards higher output from its integrated limestone mining and processing operation.

Following on from connecting Kiln 2 to the feed system and gasifier, cold commissioning has commenced, with hot commissioning and optimisation to follow. Once commissioned, production from Kiln 2 is expected to ramp during a three month optimisation period. The final container with equipment for Kilns 3 and 4 is now on site, allowing the Company to move quickly into modifying these kilns once Kiln 2 is optimised and operating.

Kiln 1 remains operational, and over recent months Limeco has built up an inventory of approximately 5,000 tonnes of finished product, providing near-term supply flexibility as production scales.

In addition, Limeco is fast-tracking the installation of a high-purity calcium carbonate milling circuit (exceeding 95 percent  $\text{CaCO}_3$ ). This will create a new revenue stream with applications across construction materials, industrial products and environmental uses. Commissioning of the milling circuit is currently expected in Q3 2026.

## **Limeco Sales and Customer Engagement**

Commercial momentum continues to build, with a growing pipeline of sales discussions progressing through the typical three-month qualification process, including laboratory testing, bulk sampling, site inspections and trial orders.

Notably, Limeco recently hosted a site visit from a major international mining group operating in Zambia, the country's largest copper and cobalt producer. Discussions focused on Limeco's production capabilities and the potential supply of hydrated lime, reflecting increasing demand from large-scale mining operators for reliable, high-performance lime products critical to their operations.

## **Atex and Alliance Portfolio Assets**

Following the announcement of 19 August 2025 and subsequent confirmation of full and final settlement (as detailed in the announcements of 12 November 2025, 19 November 2025 and 24 December 2025), Firering now holds a 90 percent interest in Atex and a 51 percent interest in Alliance, both lithium-tantalum projects located in Côte d'Ivoire. These assets are fully unencumbered.

The Board continues to monitor improving lithium market conditions, which it believes are increasingly highlighting the compelling value fundamentals of both projects. In this context, Firering has received third-party interest in Atex and Alliance, reinforcing their underlying value within the Company's portfolio.

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

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## 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 lime project in Zambia, in which it holds a 30.7% 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 gold producers operating in Zimbabwe. 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.

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