

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

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

Quicklime Operational Update

Rapidly advancing lime plant refurbishment

Firering Strategic Minerals plc, an emerging quicklime production and critical mineral exploration company, is pleased to announce an operational update with regards to its quicklime project in Zambia ("Limeco"), which is being refurbished with the goal of commencing phased production during Q4 this year.

HIGHLIGHTS

Engineering work at quicklime plant advancing:

- New kiln feed conveyor belt installed and commissioned.
- New brakes installed at skip hoist motor.
- Rebricking of damaged areas and repairing damaged bridges inside Kiln 1 completed.
- Widening of the discharge end of Kiln 1 completed.
- Foundation work for the first gasifier almost complete.
- Excavation work for coal storage facility commenced.
- First of two gasifiers on its way to Limeco; each gasifier supports 4 kilns.
- Several dry runs completed successfully.

Crushing plant modifications fully operational:

- Double roll crusher replaced with impact crusher.
- Flow sheet partially optimised for efficient production of kiln feedstock in the right size fraction.
- Crushing of the correct quality limestone commenced to build a kiln feed pile ahead of firing Kiln 1 in Q4 of 2024.
- Waste stockpile renamed 'secondary stockpile' due to finding large quantities of good material suitable for kiln feed.

On-site laboratory operational:

- All new laboratory equipment arrived on site and installed.
- Testwork focusing on calcium carbonate ("CaCO₃") and quicklime ("CaO") content with high purity levels achieved.
- Purity level specifications are required as part of ongoing discussions with off-takers.

Yuval Cohen, Chief Executive of Firering and Limeco, said: "I am very pleased with the progress being made at Limeco where engineers are rapidly completing the modifications to the lime plant. Key to this plan has been the manufacturing of the coal gasifier parts, which are now on their way to Limeco having left the Port of Mundra, India, on 23 August 2024. Notably, work on the gas ducting required to convey the hot gas from the gasifier to the kilns has also started."

"Having replaced the double roll crusher with an impact crusher, the crushing plant is performing well and being used to build a kiln feed pile of the right quality limestone with a size fraction of -90mm to 60mm. Undersize of -60mm is guided back to the triple deck screen and split into three different aggregate streams for sale to our customers."

"Major progress has also been made at Limeco's onsite laboratory with the arrival of all outstanding test equipment. Accordingly, testwork to understand the impact of the different limestone qualities and burning times on the production of quicklime is in full swing with encouraging initial results showing high available quicklime content."

"I look forward to further updating the market on the arrival of our first gasifier and subsequent installation and commissioning of the system and the firing of our first kiln using this new system during Q4 2024."

DETAILS

Lime plant

A new conveyor belt has been installed (Figure 1) that will feed crushed limestone to the skip hoist, which transports the materials to a 25t hopper at the top of the lime plant. From there, the limestone will be fed first to Kiln 1 and later, once operational, to Kiln 2.



Figure 1: View of newly installed conveyor belt (left) and feeding arrangement into skip hoist (right).

Two new brakes for the skip hoist motor arrived on-site in early August 2024 and have since been installed (Figure 2), replacing the original single brake. Brake testwork is planned for September 2024.



Figure 2: View of newly installed brakes for the skip hoist motor.

Repair work inside Kiln 1 has been completed including the repair of cracks, burner port, the bridge and arches underneath the bridge. Additionally, foundation work for the first gasifier is advancing (Figure 3) with the last rebar reinforcement being installed and final concrete of 1050mm poured by the first week of September 2024.





Figure 3: Preparation work at gasifier foundation ahead of final concrete pour.

Excavation work for the coal storage facility that will hold the coal stock that will be fed to the gasifier has commenced (Figure 4).



Figure 4: View of excavation work at coal storage facility.

Crushing plant

The new impact crusher arrived at Limeco in May and has been successfully installed (Figure 5). The primary stockpile feed first goes through the primary crusher before being processed by the impact crusher. The resulting material is then directed to a double-deck screen, with -90mm to 60mm fractions conveyed to the kiln feed pile (Figures 6 and 7), and undersized material (-60mm) sent to a triple-deck screen for sorting into three aggregate streams for Limeco's clients.



Figure 5: View of the newly installed impact crusher.





Figure 6: Belt feeding the -90mm to 60mm size fraction to the kiln feed pile.



Figure 7: View of the kiln feed stockpile.

The stockpile near the quarry, originally referred to as the waste stockpile, was opened up for further examination to assess its contents. Observations (Figure 8) and testwork on samples from this stockpile revealed that a large portion comprises good quality limestone suitable for kiln feed. As a result, the stockpile has been renamed 'secondary' stockpile with the 'primary' stockpile located near the ramp leading to the jaw crusher.



Figure 8: View of good quality oversize on the 'secondary' stockpile and lime plant.

Laboratory

Limeco's laboratory has received all outstanding equipment required to carry out testwork and populate a database for its limestone qualities. Figure 9 shows part of the laboratory equipment and the new oven that was recently installed.

As part of ongoing discussions with off takers, purity level specifications are required. Accordingly, Limeco's laboratory staff successfully produced the first 10kg of quicklime, part of which will be sent to an external accredited laboratory for independent analysis (Figure 10).



Figure 9: View of some of the lab equipment (left) and new oven (right).



Figure 10: Laboratory staff showing the first 10kg of quicklime produced at the lab.

Issue of Equity

Application will be made to the London Stock Exchange for the admission of a total of 454,545 ordinary shares of €0.001 each ("Ordinary Shares") issued to an adviser at an issue price of 3.3 pence in settlement of fees for services provided of £15,000 ("Admission"). It is expected that Admission will become effective on or around 4 September 2024. Following Admission, the Company's issued share capital will consist of 184,246,077 Ordinary Shares which may be used by shareholders as the denominator for the calculations by which to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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.

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Notes

Firering Strategic Minerals plc is an AIM-listed resource company set to commence commissioning its 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.

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