
Firefinch Celebrates First Gold Pour

Firefinch Limited (ASX: FFX) (**Firefinch** or the **Company**) is pleased to advise that the first gold pour at the Morila Gold Mine in Mali under Firefinch ownership has been completed. Yesterday's gold pour highlights that the Company is now an income-generating gold producer.

The Morila Gold Mine is producing gold above forecast in its first month of operation. Tailings retreatment, mining and processing is operating as planned, the Company is achieving grade in line with forecasts, and tonnage is above forecast. Production for the month of November is expected to amount to 4,000 to 4,100 ounces of gold at an approximate All-In-Cost of US\$1,000 to US\$1,100 per ounce of gold. Please refer to ASX announcement of 7 September 2020 for production target.



Drissa Arama, General Manager of the Morila Gold Mine holding Firefinch's first gold bar

Firefinch's Executive Chairman, Dr Alistair Cowden, commented:

"We have been delighted at the smooth transition from Barrick management to Firefinch management at Morila and are especially pleased to be generating cashflow. The cashflow is being applied to the drilling of tailings and satellite pits, plant refurbishment, mine plan studies and other technical work to prepare Morila for a return to open pit mining. We are also pleased that recent labour unrest in Mali's mining industry did not impact Morila."

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ABOUT FIREFINCH

Firefinch, formerly Mali Lithium, has been an active gold explorer in Mali, Africa’s third largest gold producer, since 2011. In November 2020 the Company acquired an 80% interest in the Morila Gold Mine. The State of Mali owns 20%. Morila is an operating gold mine and has a 4.5 million tonnes per annum processing plant and all infrastructure required for a remote mine site. The Measured, Indicated and Inferred Mineral Resource at Morila is 1.49 million ounces of gold and there is standout potential to materially increase those resources.

Morila has produced over 7.4 million ounces of gold from open pit mining and processing of stockpiles and tailings over 20 years of Barrick/AngloGold ownership. Hydraulic mining and processing of tailings is providing immediate modest cashflow and the Company plans to increase gold production via open pit mining from Morila, its satellite pits and the Company’s Koting discovery on its adjacent Massigui Project.

Exploration will focus on growing the Morila resource, defining resources at the Morila satellite pits and the Koting discovery and testing multiple high value targets on the 685km² of combined tenure.

A Definitive Feasibility Study was completed on the Goulamina Lithium deposit in October 2020 and reported a Measured, Indicated and Inferred Resource Estimate of 109 million tonnes at 1.45% Li₂O with 1.57 million tonnes of contained Li₂O.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources at Goulamina and Morila and the production estimates for Goulamina. The Company also confirms that all material assumptions and parameters underpinning the Mineral Resource estimates and production estimates continue to apply and have not materially changed. Please refer to ASX Announcements of 8 July 2020 and 20 October 2020 (Goulamina), 31 August 2020 (Morila), 7 September 2020 (Morila Tailings) and 24 November 2020 (Satellite Resources).