
December 2020 Quarter Gold Production

Firefinch Limited (ASX: FFX) (**Firefinch** or the **Company**) is pleased to advise that it has exceeded its production guidance with 4,228 ounces of gold produced from processing tailings in December 2020¹.

A total of 7,683 ounces have been produced since the Company acquired ownership of the Morila Gold Mine on 11 November 2020.

The Company reaffirms a production target of 10,000 to 10,500 ounces of gold for Q1 2021 (refer ASX Announcement 7 September 2020).

Cash and Gold² on hand is A\$33 million³ at 31 December 2020.

Operational performance has consistently delivered above forecast, and safely. We continue to progress mine planning including evaluating potential new ore feeds and plant and infrastructure refurbishment, costings and works at the Morila Gold Main Pit.

Two reverse circulation drill rigs are on site, undertaking infill drilling at Morila's satellite resources to improve confidence in planned open pits through increased data coverage.

Contemporaneously, we are actively progressing options to advance and realise the value of our world-class Goulamina Lithium Project.

A detailed update will be provided in the upcoming Quarterly Report. An updated Mineral Resource Estimate for the Morila deposit is expected in coming weeks.

Executive Chairman of Firefinch, Dr Alistair Cowden, commented:

***“We are delighted with the gold production and overall progress at Morila. In just two months the Firefinch team have safely achieved above forecast production. Significant progress has been made on mine plans, costs and timelines and we very much look forward to updating our shareholders further as plans are finalised.*”**

***“At the same time, we are in a very fortunate position with our Goulamina lithium asset. Recent strong interest in lithium equities has improved the standing of the Goulamina Lithium Project, one of the world's best undeveloped and uncommitted lithium assets. We thank our shareholders for their ongoing support and look forward to updating the market in the coming weeks.”*”**

This announcement has been approved for release to the ASX by the Board.

¹ For reference, the tailings treatment operation was forecast to produce 4,000 to 4,100 ounces of gold in December 2020 (refer ASX announcement dated 3 December 2020).

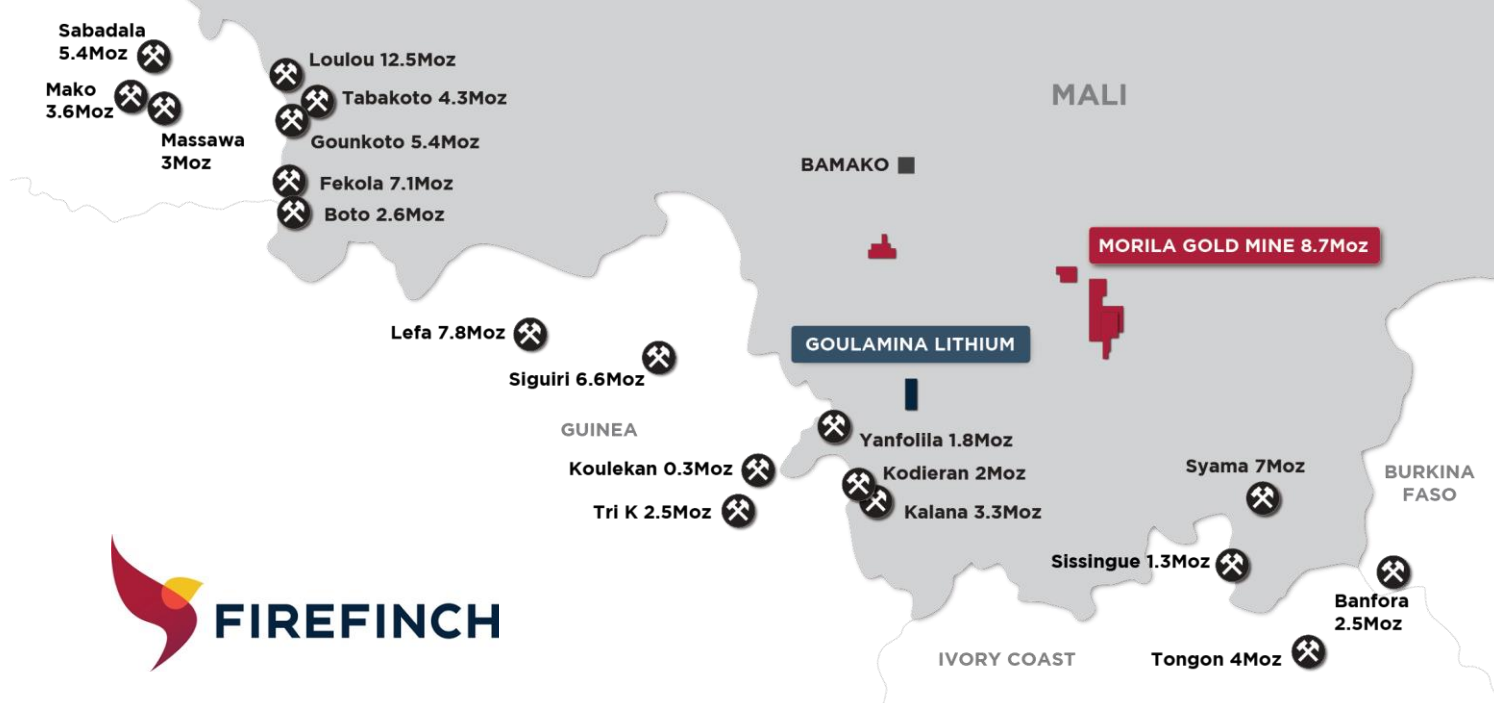
² Gold is gold in dore despatched but not paid prior to December 30, 2020.

³ Exchange rate assumed is AUD:USD of 0.76.

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ABOUT FIREFINCH

Firefinch is a Mali focussed gold miner and lithium developer. It has an 80% interest in the Morila Gold Mine which has produced 7.5 million ounces of gold since 2000. Firefinch is ramping up production at the 4.5mtpa mill and mine from a current annual production profile of 40,000 ounces per annum from tailing treatment towards a target of 80,000 ounces per annum from small open pits, stocks and tailings. In 2022, the company plans to further increase production by re-commencing mining from the main Morila pit to exploit the 1.49 million ounce global resource at the project.

Morila was one of the world’s highest grade open pits in its prime, with over 7.4 million ounces of gold produced from open pit mining and processing of stockpiles and tailings over 20 years of Barrick/AngloGold ownership, and exploration will be a major focus at Morila, its satellite resources and multiple targets on the 685km² of surrounding tenure.

The Goulamina Lithium Project is one of the world’s largest undeveloped deposits and has the potential to be one of the lowest cost producers. All permits are in place, a Definitive Feasibility Study is complete and a Global Resource of 109 million tonnes at 1.45% Li₂O with 1.57 million tonnes of contained Li₂O has been declared.

Firefinch is a responsible miner. We support positive social and economic change through contributing to the communities in which we operate. We seek to buy local, employ local and safeguard the environment and people’s health, safety and wellbeing.

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) and 7th September 2020 (Morila Tailings).