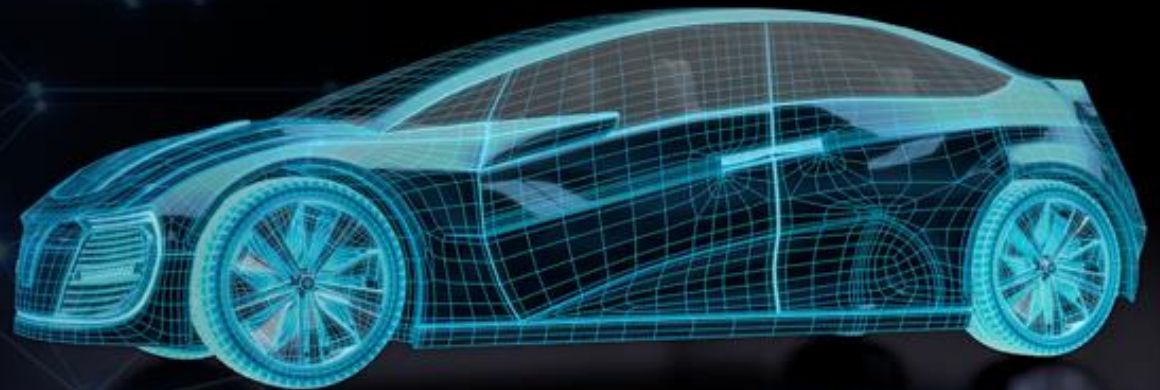




BUILDING THE NEXT WA MANGANESE OPERATION

**INVESTOR PRESENTATION – SEPTEMBER
2021**



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COMPETENT PERSONS STATEMENT

The information in this Report that relates to Exploration Results and Mineral Resources of the Company is based on, and fairly represents, information and supporting documentation that has been reviewed and prepared by Robert Wason, who is a Senior Consultant - Geology at Mining Insights Pty Ltd and is a member of AusIMM.

Mr. Wason has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as an Expert and Competent Person as defined under the VALMIN Code and in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (“JORC Code 2012”). Mr. Wason consents to the inclusion in this announcement of the matters based on the information in the form and context in which they appear.

EMERGING WA MANGANESE DEVELOPER

- ◆ Focused on rapid development of the flagship Oakover Project (“Oakover”)
- ◆ Oakover contains an existing JORC 2012 Inferred resource of 64Mt at 10% Mn*, with significant exploration and growth upside
 - ◆ DSO / simple processing potential to deliver early production and cash-flow
- ◆ A clear speed-to-market strategy, targeting production and cash generation through multi stream development plan to produce products that targets the steel industry
 - ◆ Rapid Development Program
 - ◆ DSO potential from Supergene zone
 - ◆ Ore sorting and DMS
 - ◆ Hydrometallurgy test work to target manganese products for Li-Ion Batteries market
 - ◆ Limited number of ASX-listed Manganese developers
- ◆ Led by a proven and experienced management and board, with strong manganese credentials



RAPID DEVELOPMENT PROGRAM

- ◆ Rapid Development Program will evaluate low capital, fast start up potential of the Oakover Project. Core workstreams include:
 - ◆ 11,500m RC Drill campaign – Commenced drilling 7th August 2021 – Programme Includes:
 - ◆ 126 holes, ~5,000m of infill and 163 holes, ~6,500m of extensional RC drilling
 - ◆ Drill plan developed to improve and grow the existing 64 million tonne Inferred Mineral Resource estimate
 - ◆ As of 14/9/21 – 5,800 metres complete
 - ◆ Expected full program being complete by mid October
 - ◆ Bulk samples to be used for metallurgical testing
 - ◆ Beneficiation study focusing on both DMS and/or ore sorting
 - ◆ Initial Hydrometallurgy test work
 - ◆ Both workstreams (drilling and metallurgical test work) being progressed simultaneously
 - ◆ Haulage and Port Infrastructure Study
- ◆ Program to provide key inputs for the expected commencement of PFS in last Quarter of 2021

CORPORATE OVERVIEW



EVAN CRANSTON

Chairperson

Mr Cranston is an experienced mining executive with a background in corporate and mining law.



PETER ALLEN

Managing Director

Mr Allen is a mining executive with more than 20 years experience in marketing of manganese, lithium and a range of other commodities.



WEI LI

Finance Director

Mr Li is a Chartered Accountant with extensive professional experience in the resource industry, international trade, capital markets, project managing initial public offers and spin-outs and financial accounting.



ASHLEY PATTISON

Non-executive Director

Ashley has over 20 years' experience in the resources sector from both a corporate finance and operational perspective. Qualified as chartered accountant, he has extensive experience in operations, finance, strategy and corporate finance.

Shareholders (31-8-21)

Tolga Kumova	10.4%
Mining Equities	6.67%
Board & management	4.35%
Top 20 shareholders	47%

ASX code

Share price (14-9-21)

Shares on issue

Market capitalisation

Options

Performance rights

Cash (1-7-21)

FRB

\$0.585

54.575m

\$31.9m

8m

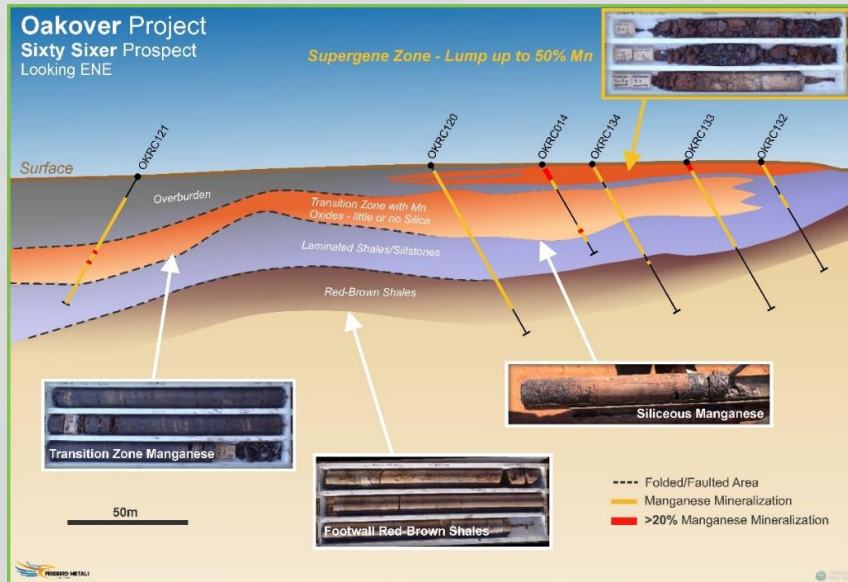
3.3m

\$3.8 m

Project Portfolio



OAKOVER



Source: Brumby Resources AGM presentation November 2011

Prospect	Tonnes (Mt)	Mn%	Fe%	Al ₂ O ₃ %	SiO ₂ %	Resource Category
Sixty Sixer	61	10.0	9.0	10.0	40.0	Inferred
JayEye	3	10.6	9.2	12.0	44.5	Inferred
Total	64	10	9.0	10.1	40.2	Inferred

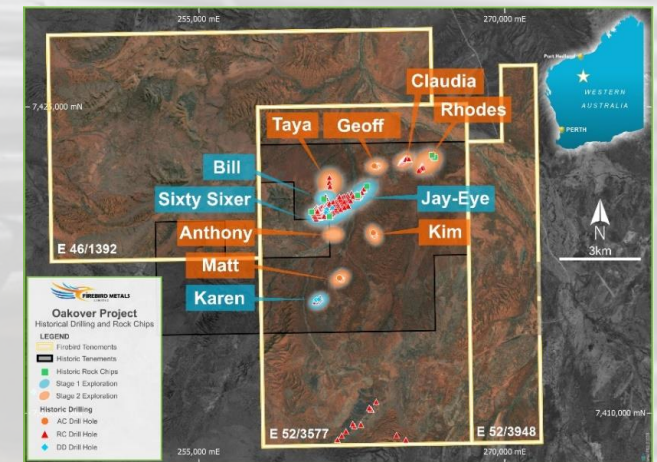
(8% Mn cut-off applied), reported in accordance with the JORC Code 2012 (H&SC Consultants, August 2012)

OAKOVER

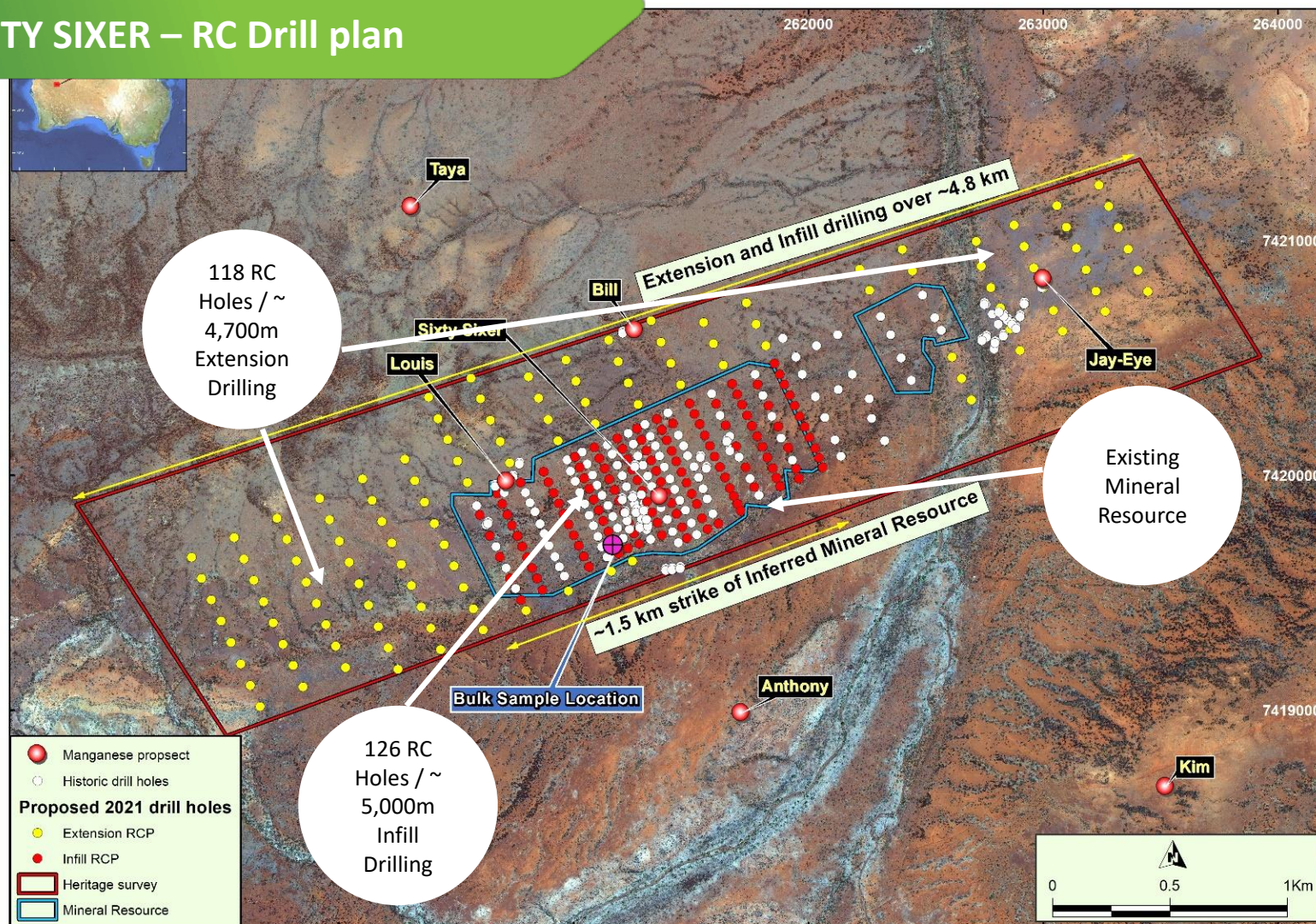
- ◆ Located in premier mining jurisdiction
- ◆ Well known manganese area
- ◆ 85km East of Newman
- ◆ Near surface / shallow order body

COMPLETED WORK

- ◆ ~\$4m of historical spend
 - ◆ 12,000m drilling completed
 - ◆ 200 holes drilled and assayed
- ◆ CSA Global technical review completed and highlighted:
 - ◆ Resource is open laterally in all directions.
 - ◆ Numerous additional regional targets identified
 - ◆ Highlighted significant exploration and development upside

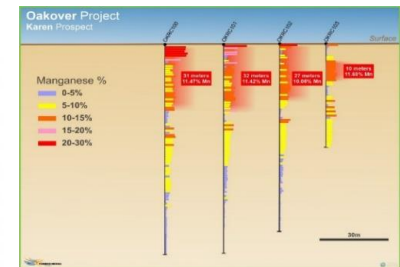
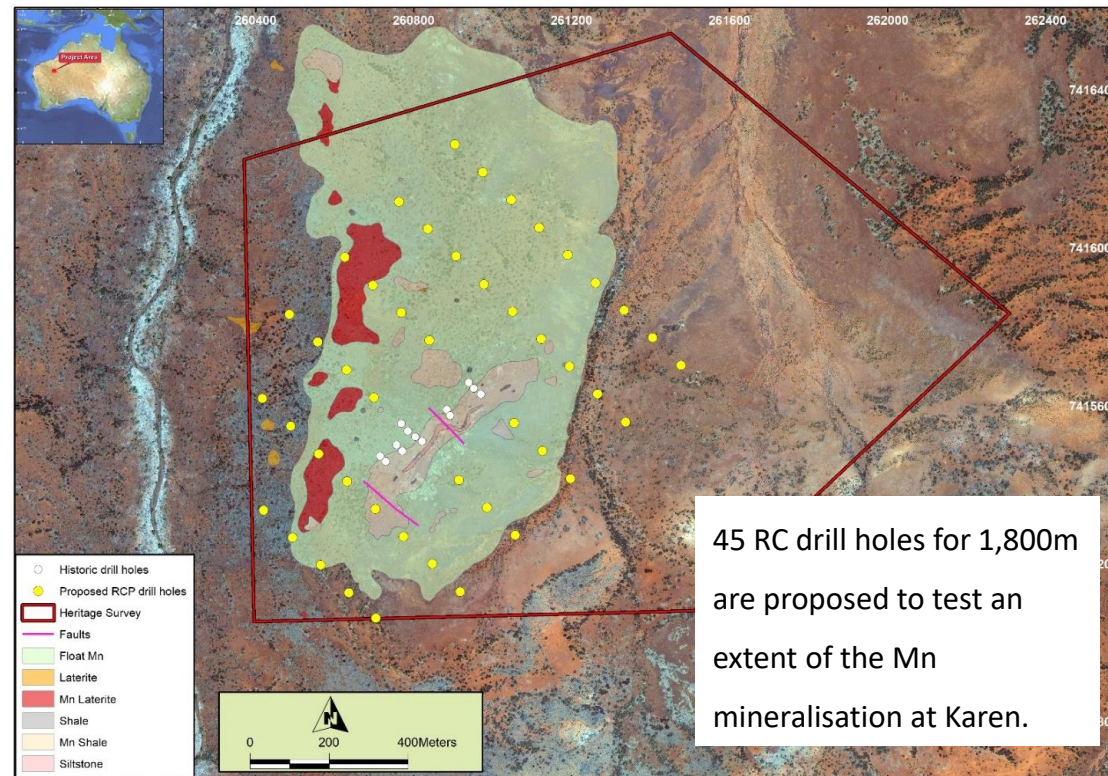


OAKOVER - SIXTY SIXER – RC Drill plan



OAKOVER - KAREN

- Well-advanced exploration target
- 4 KM South of Sixty Sixer
- Previous 13 RC holes drilled across structural trends returned significant, 30m to 50m intercepts of Mn over an 8% cut-off.
- A several metre thick higher-grade Mn horizon occurs near the surface in the holes on the northern and western flanks, with potential of its further thickness increase to the northwest.

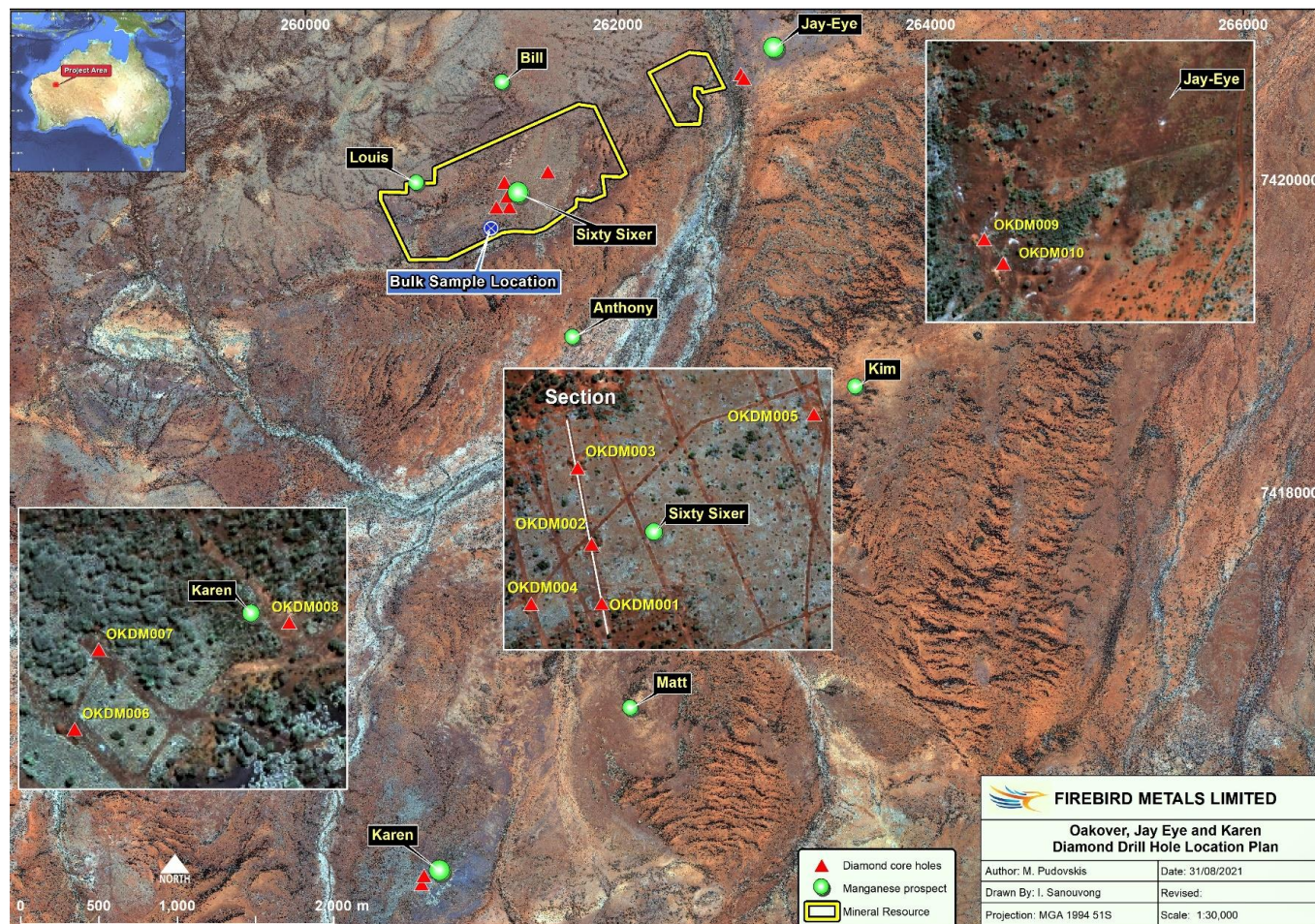


Source: Brumby Resources AGM presentation November 2011



OAKOVER - Diamond Core

- ◆ 9 previously un-tested diamond core recovered from storage archives
- ◆ Drilled 2011 / 2012 by Brumby Resources
- ◆ Core cut quartered, sampled and assayed - Delivered excellent near-surface manganese mineralisation
- ◆ Select Manganese intercepts typically higher than the existing Inferred Mineral Resource estimate
- ◆ Highlights potential of Karen prospect
- ◆ All diamond holes ended at depths still in manganese mineralisation of grade consistent to the Mineral Resource
- ◆ Cut Diamond Core being fed into Metallurgical test work of Ore Sorting and DMS



Diamond Core –Sixty Sixer and Jay Eye Assay Results



Diamond core hole OKDM002 17.5m to 19.9m. Massive manganese with minor manganiferous shale logged from 16.7m to 20.8mm

SIXTY SIXER		JAY EYE	
OKDM002	29.3m @ 10.1% Mn from 16m including <ul style="list-style-type: none"> 13m @ 13.2% Mn 1.3m @ 15.0% Mn 0.8m @ 15.6% Mn 	OKDM009	20m @ 13.2% Mn from 5m including <ul style="list-style-type: none"> 1m @ 20.5% Mn 8m @ 13.95% Mn 6m @ 16.5% Mn
OKDM003	27.8m @ 11.9% Mn from 7.5m including <ul style="list-style-type: none"> 3.5m @ 15.0% Mn 5.4m @ 11.7% Mn 5.0m @ 11.9% Mn 7.3m @ 14.2% Mn 1.0m @ 25.0% Mn 	OKDM010	28.8m @ 10.7 % Mn from Surface including <ul style="list-style-type: none"> 5.2m @ 14.8% Mn 1.9m @ 14.7% Mn 2.0m @ 20.0% Mn
OKDM004	30.9m @ 11.8% Mn from 2.8m including <ul style="list-style-type: none"> 11.3m @ 15.6% Mn 4.5m @ 21.1% Mn 		
OKDM005	27.9m @ 13.0% Mn from 6.9m including <ul style="list-style-type: none"> 3.0m @ 15.8% Mn 1.0m @ 27.4% Mn 0.8m @ 20.7% Mn 		

Refer ASX release “Significant Manganese Intercepts from Diamond Core” dated 1/9/21

Diamond Core – Karen Assay Results

KAREN	
OKDM006	32.4m @ 12.8% Mn from surface including <ul style="list-style-type: none"> • 14.4m @ 13.7% Mn • 6.7m @ 19.5% Mn from 27.3m including <ul style="list-style-type: none"> ○ 0.8m @ 20.1 Mn ○ 1m @ 22.9%Mn ○ 1m @ 24.4% Mn
OKDM007	27.3m @ 10.45%Mn from surface including <ul style="list-style-type: none"> • 4.3m @ 17.15% Mn including <ul style="list-style-type: none"> ○ 1.3m @ 21.75% Mn
OKDM008	19.3m @ 10.83 % Mn from surface including <ul style="list-style-type: none"> • 2.0m @ 15.9 % Mn



Diamond core hole OKDM006 Surface to 14.1m. Laterite Mn rich and Massive manganese



Diamond core hole OKDM006 cut and quartered Massive Manganese

HILL 616



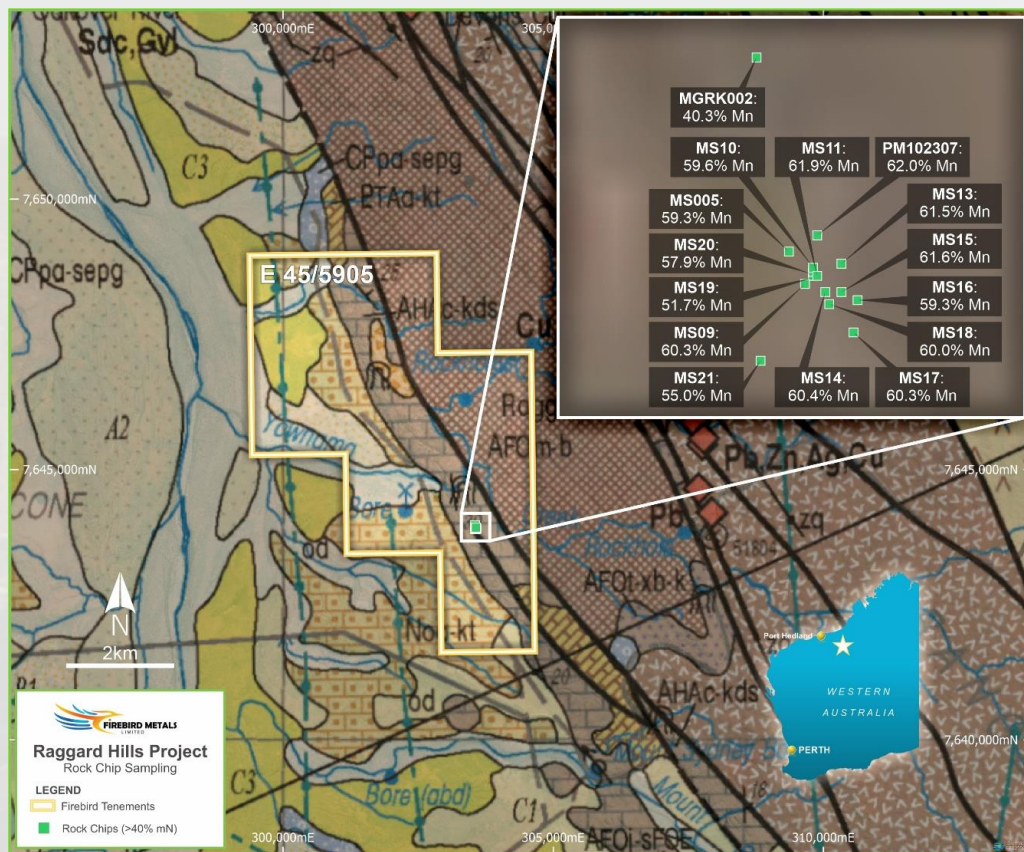
- ◆ Located 85km south east of Newman
- ◆ Previously 3,727m of drilling across a strike length of 2.6km and open along strike
- ◆ Manganese mineralisation occurs as multiple seams or bands of varying thickness
- ◆ Multiple significant rock chip samples of up to 37.6% Mn
- ◆ Follow up metallurgical test work carried out previously

DISRAELI



- ◆ Previous exploration suggests Manganese in this area is responsive to geophysics techniques.
- ◆ Multiple high grade rock chips of up to 51.1% Mn.
- ◆ Exploration strategy to focus on DSO type mineralization.
- ◆ Company plans to use modern geophysics technique along with geological mapping & rock chip sampling to identify further drilling targets

RAGGED HILLS - HIGH GRADE MANGANESE PROSPECT



- ◆ Successful direct licence application for the Raggard Hills Manganese Project
- ◆ 15 of the 19 rock chip samples above 40% Mn with majority over 50% Mn
- ◆ Limited drilling conducted on prospect with only a single RC hole drilled outside of high grade area
- ◆ Located only 33km NNE of the high-grade Woodie Woodie Manganese Mine
- ◆ Project to complement Firebird's high-grade DSO strategy

Refer ASX release dated 15/6/21

Manganese Markets



GROWING THEMATIC & STRATEGIC ADVANTAGE

- ◆ Systematic shift in global manganese markets over past decade
 - ◆ Declining number of high quality, global manganese deposits
 - ◆ Chinese domestic ore production declining combined with lower production grade
 - ◆ South Africa, the largest exporter of Manganese globally continues to face challenges with logistics, labour and fiscal regime
- ◆ Growing push to source 'ethical' manganese from jurisdictions with low sovereign risk
- ◆ Government infrastructure investment providing a strong platform for future steel demand
 - ◆ No substitute for manganese in steel production
- ◆ Manganese importance as a critical battery mineral and leveraging forecast growth in EVs and battery storage
- ◆ EV demand driving Li-ion utilisation has significantly enhanced investor understanding on the importance of manganese
 - ◆ Volkswagen, Tesla and Stellantis Group (Fiat, Dodge, Chrysler, Jeep, Citroen, Opel, Vauxhall, RAM, Alfa Romeo) all have announced over last 12 months a future move to higher manganese content cathodes for EV's, typically for the volume segment production
- ◆ Firebird is well positioned to capitalise on projected demand and potential supply shortfall
 - ◆ Depth of management experience in Manganese industry
 - ◆ Limited number of ASX-listed Manganese developers

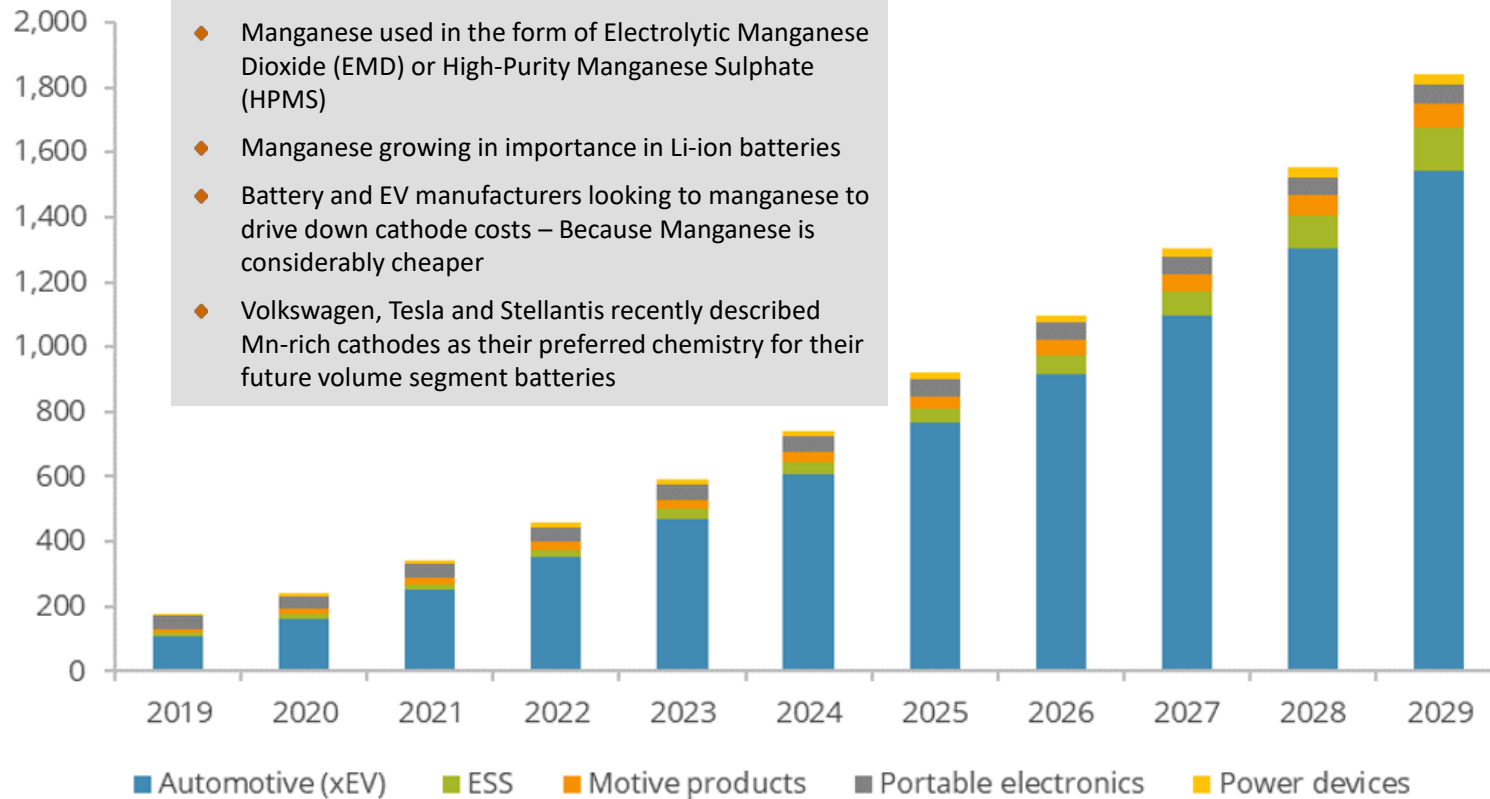


MANGANESE MARKET



MANGANESE MARKET – BATTERIES

World Li-ion battery use by market, 2019-2029 (GWh)



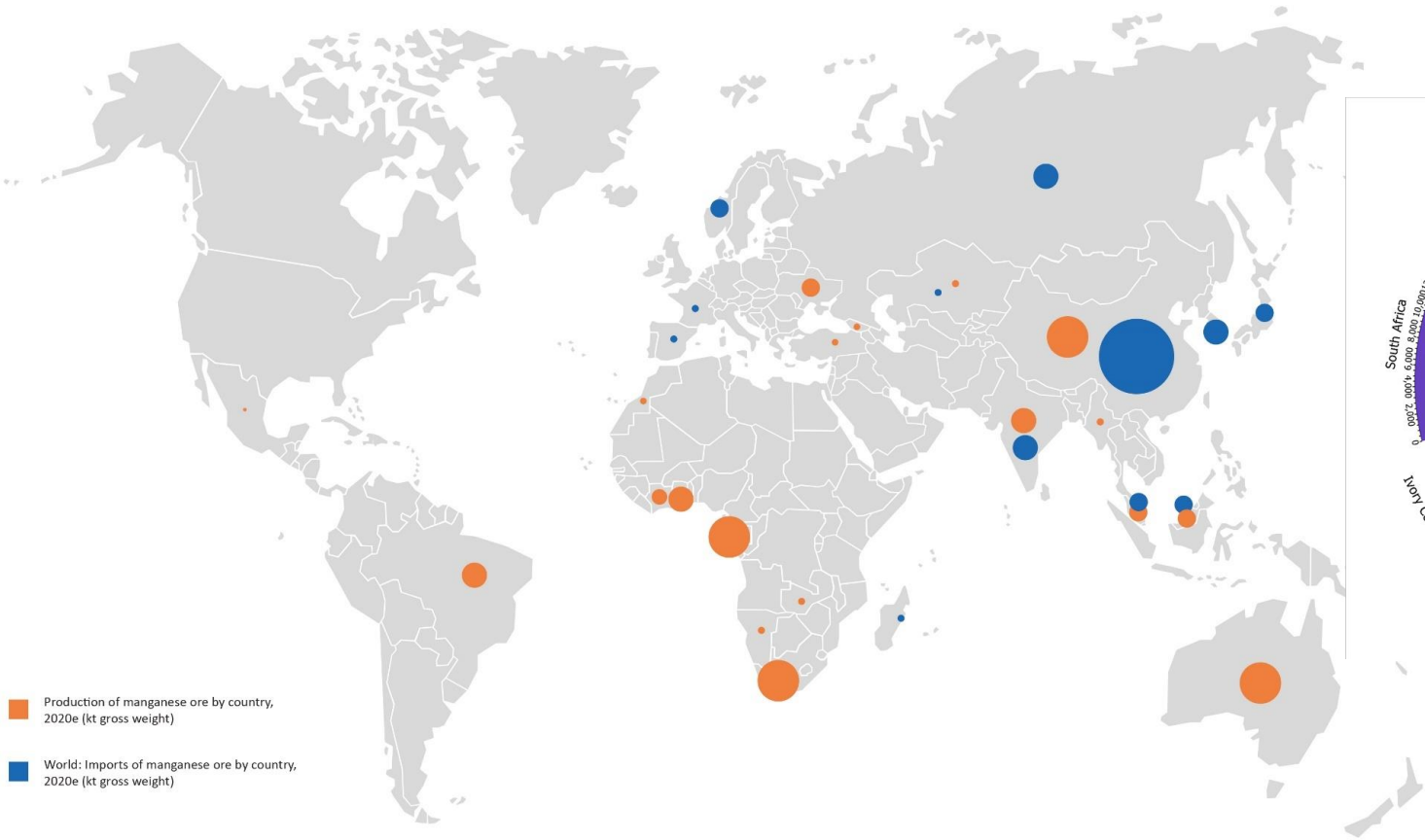
“Manganese consumption in lithium-ion batteries is expected to skyrocket in the coming 10 years

because of the enormous rise of lithium-ion battery demand.... Roskill has upgraded its forecast, which now see Mn demand in lithium-ion growing at 23%py between 2020-2030.

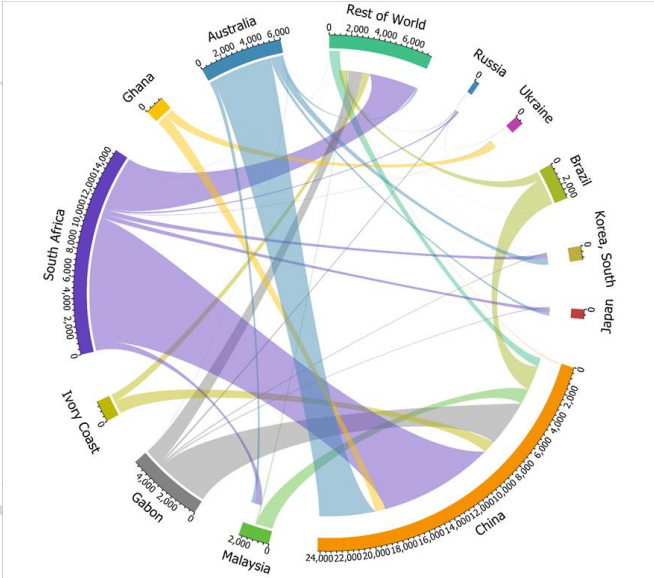
Demand is set to reach nearly 380,000 mt by 2030, from 48,000mt in 2020”

International Manganese Institute

MANGANESE SEABORNE TRADE



Trade flow for manganese ore, 2020e (Mt gross weight)



Source: Roskill & UN Comtrade

LOOKING AHEAD



BUILDING A FUTURE MANGANESE PRODUCER

- ◆ Manganese focused company
- ◆ Detailed growth strategy, working towards commencement of potential production
- ◆ Exciting and prospective project portfolio led by advanced, flagship Oakover Project with JORC 2012 Inferred resource of 64Mt at 10% Mn*
- ◆ Commencement of Rapid Development Program to assess low capital, fast start up potential
 - ◆ DSO and Ore Sort potential to deliver early production and cash-flow
- ◆ Limited number of ASX-listed Manganese developers - growing manganese demand for the battery minerals and infrastructure (steel) market
 - ◆ Rising importance of Manganese in Li-ion batteries
 - ◆ No substitute for manganese in steel production
- ◆ Strong and supportive share register with highly-respected institutions and sophisticated investors
- ◆ Proven ability across the Executive and Management team to develop and grow projects through the lifecycle and into production

Source: Firebird Prospectus dated 27/1/2021, section 5.2.



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