

OAKOVER INFILL DRILL PROGRAM COMPLETED

Highlights

- 82 hole, 2,828m infill drill program at Jay-Eye and Karen completed
- Program delivered on time and under budget
- Assays expected in the next 8-12 weeks
- Results from program will be incorporated into an updated Oakover Mineral Resource Estimate in Q1 2023, with a focus on extending the current 10-year Life-of-Mine

Firebird Metals Limited (ASX: FRB, “Firebird” or “the Company”) is pleased to announce completion of the infill drilling program at its flagship Oakover Manganese Project (“Oakover”). The program focused on the Karen and Jay-Eye deposits and was delivered on time and under budget.

Drilling commenced on 13 October and following a very efficient week on site, 82 holes for 2,828m were completed.

Karen and Jay-Eye host a combined 62.9Mt of Inferred Resources and the primary objective of the program is to grow the current 10-year Life-of-Mine (“LoM”) at Oakover, through converting Inferred Resources to an Indicated status. The Company expects to receive assays in the next 8-12 weeks, which will drive an updated Mineral Resource Estimate early in the new year.

Commenting on the completion of drilling, Firebird Managing Director Peter Allen said *“I am pleased to announce that we have completed our infill program ahead of schedule and under budget. The drilling team have done a tremendous job as we only kicked off the program a week ago. Assays are expected to be received in the next 8-12 weeks and once we review and analyse the results, we will turn our attention to working on an updated Mineral Resource Estimate to increase the current 10-year LoM at Oakover.”*



Image 1: Infill drilling at Jay-eye

ENDS-

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About Firebird Metals Limited

Firebird Metals Limited (ASX:FRB) is a West Australian company focused on the exploration and development of its 100% owned project portfolio, comprising of four highly prospective manganese projects in the renowned East Pilbara Manganese province of Western Australia:

- Oakover Manganese Project
- Hill 616 Manganese Project
- Disraeli Manganese Project
- Raggard Hills Manganese Project

The Company's primary focus is on the development of the Oakover and Hill 616 Manganese Projects, which are located approximately 85 km east and southeast of Newman and together cover approximately 375 km². These two projects give the company a significant total Mineral Resource Estimate of 229.7 million tonnes:

- Oakover Project - 172.2 Mt @ 9.9% Mn
 - 58.7 Mt @ 10.4 % Mn Indicated Mineral Resource Estimate
 - 113.6 Mt at 9.6 % Mn Inferred Mineral Resource Estimate
- Hill 616 Project - 57.5 Mt @ 12.2% Mn Inferred Mineral Resource Estimate

The total Mineral Resources Estimate of 229.7 million tonnes provides a solid technical foundation for further development as the company targets production of manganese for two key markets:

- a) manganese sulphate for use in the growing lithium ion battery market that is used in electric vehicles, where manganese is a critical battery raw material; and
- b) manganese ore/concentrates for consumption in the global steel industries, where manganese plays an important and un-substitutable role in the strength and hardness of steel

Firebird is focused on creating and growing sustainable value for our stakeholders through the application of best practices in exploration and our commitment to protecting the health and wellbeing of our employees, the environment and the communities where we work.

Oakover Mineral Resource Estimate - March 2022

Area	Mineral Resource classification	Tonnes (Mt)	Mn (%)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	LOI (%)
Sixty Sixer	Indicated	58.7	10.4	9.2	40.2	10.1	0.10	13.2
Sixty Sixer	Inferred	50.7	9.6	8.5	38.9	9.9	0.11	15.0
Sixty Sixer	Sub-Total	109.4	10.1	8.9	39.6	10.0	0.11	14.1
Jay Eye	Inferred	22.0	9.5	8.5	40.0	9.8	0.11	14.2
Jay Eye	Sub-Total	22.0	9.5	8.5	40.0	9.8	0.11	14.2
Karen	Inferred	40.9	9.5	9.3	42.7	10.5	0.11	12.0
Karen	Sub-Total	40.9	9.5	9.3	42.7	10.5	0.11	12.0
Oakover	Indicated	58.7	10.4	9.2	40.2	10.1	0.10	13.2
Oakover	Inferred	113.6	9.6	8.8	40.4	10.1	0.11	13.8
Oakover	Grand Total	172.3	9.9	8.9	40.4	10.1	0.11	13.6

Notes:

- Mineral Resources reported at a cut-off grade of 7% Mn.
- P₂O₅ converted to P% using a factor of 0.4364 calculated from atomic mass and molecular weight.
- Due to the effects of rounding, the total may not represent the sum of all components.

Refer ASX release; “Game Changing Resource Upgrade at Oakover” dated 10/3/2022.

Competent Persons Statement

The information in this report that relates to the Oakover Mineral Resources is based on information compiled by Mr Mark Pudovskis and Mr Aaron Meakin. Mr Mark Pudovskis is a full-time employee of CSA Global Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Aaron Meakin is a full-time employee of CSA Global Pty Ltd and is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Mark Pudovskis and Mr Aaron Meakin have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Mark Pudovskis and Mr Aaron Meakin consent to the disclosure of the information in this report in the form and context in which it appears. Mr Mark Pudovskis assumes responsibility for matters related to Sections 1 and 2 of JORC Table 1, while Mr Aaron Meakin assumes responsibility for matters related to Section 3 of JORC Table 1.