

FIREBIRD SIGNS MINING LEASE AGREEMENT WITH TRADITIONAL OWNERS FOR OAKOVER MANGANESE PROJECT

HIGHLIGHTS

- **Firebird Metals has signed an important agreement with the Karlka Niyaparli Aboriginal Corporation (KNAC) for Mining Lease 52/1086 at the Company's 100% owned Oakover Manganese Project, located in Western Australia**
 - KNAC is a registered Native Title Body Corporate holding the Native Title under the Niyaparli Determination in trust for the Niyaparli People
- **Agreement with the KNAC covers key areas related to future development work and commencement of operations at Oakover, including all necessary commercial considerations regarding financial benefits once production is achieved**
- **The Mining Lease Application (MLA) covers a large area of 3,429.8 ha, including the Sixty Sixer, Jay Eye and Karen Pits, as well as proposed processing plant, tailings storage and waste dump**
- **Oakover is a large, near surface, gently dipping manganese project, with a Mineral Resource Estimate (MRE)¹ of 176.7 Mt at 9.9% Mn including an Indicated Resource of 105.8 Mt at 10.1% Mn**
- **Oakover forms part of Firebird's long-term strategy to utilise ore from production for consumption at its battery grade manganese sulphate plants**

Firebird Metals Limited (ASX: FRB, Firebird or the Company) is pleased to announce the signing of an agreement with the Karlka Niyaparli Aboriginal Corporation (**KNAC**) on Mining Lease 52/1086 at the Company's 100% owned Oakover Manganese Project, located 85km east of Newman. The KNAC is a registered Native Title Body Corporate holding the Native Title under the Niyaparli Determination in trust for the Niyaparli People.

The agreement addresses key aspects related to the future development and production of Oakover, including:

- All necessary commercial considerations including royalties and other financial benefits payable to the KNAC (details are commercially confidential)
- Protecting Aboriginal cultural heritage
- Facilitating ongoing engagement between Firebird and the KNAC in relation to the conduct of operations at Oakover
- Minimising the impact of Project operations on Native Title rights and interests, Aboriginal cultural heritage and the environment
- Providing compensation to the Niyaparli People for any impact on Native Title from the grant of project tenure, the conduct of project operations and the issue of project approvals
- Recording the terms of the KNAC's consent to the grant of project tenure and the conduct of operations

¹ See ASX announcement dated 23 March 2023: Indicated Resource of 105.8Mt at 10.1% Mn; Inferred Resource of 70.9Mt at 9.6% Mn for Global Resource of 176.7 Mt at 9.9% Mn.

Firebird Managing Director, Mr Peter Allen, commented: *"The signing of the agreement with the Karlka Nyiyaparli Aboriginal Corporation for Mining Lease 52/1086 is a significant milestone for Firebird and the Oakover Project. I would like to extend my sincere gratitude to the KNAC and the Nyiyaparli people for their efforts and professionalism in finalising this agreement."*

"We look forward to working with KNAC and the Nyiyaparli people through the ongoing development of Oakover and delivering long-term value to all stakeholders involved with Oakover and to the communities we operate within."

"Oakover is a large and near-surface manganese project with excellent economic numbers and an 18-year Life-of-Mine. Firebird's vision is to become a global leader in the manganese industry by seamlessly combining mining and downstream processing, with a focussed dedication to the advancement of Li-ion and Na-ion battery sectors."

"Stage One of our battery grade manganese sulphate operations will be in China, where we are successfully working towards establishing a battery-grade manganese and tetra-oxide plant in Jinshi, Hunan Province, China. Stage Two of downstream processing operations will be located both in China and a future western location and will place Firebird in a strong position to supply the growing demand from non-Asian countries at the end of this decade. Stage Two will be reliant on the successful development of Oakover to utilise ore from operations."



Figure 1: Oakover Project location

Oakover Project

Oakover is a large, near-surface project which boasts an MRE of 176.7 Mt at 9.9% Mn including an Indicated Resource of 105.8 Mt at 10.1% Mn². The successful development and commencement of operations at Oakover is critical long-term objective for Firebird and following Stage One of battery-grade manganese sulphate and tetra-oxide operations in China, Firebird will then look to commence Stage Two operations both in China and a future western location. Key workstreams at Oakover over the next 12 months remain focused on the completion of environmental studies and surveys as the Company works its way to EPA referral for the project.

This announce has been approved for release by the Board.

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² See ASX announcement dated 23 March 2023: Indicated Resource of 105.8Mt at 10.1%; Inferred Resource of 70.9Mt at 9.6% for Global Resource of 176.7 Mt at 9.9% Mn.

About Firebird Metals Limited

Firebird Metals is an advanced manganese developer focused on combining mining and downstream processing with a dedication to the advancement of the EV battery sector.

The Company is currently progressing its unique China-focused lithium manganese iron phosphate (**LMFP**) battery strategy, which will develop Firebird into a near-term producer of high-purity, battery-grade manganese sulphate, a key cathode material in LMFP batteries for electric vehicles.

Execution of this strategy will place Firebird at the forefront of manganese sulphate production, at a time when the use and demand for manganese in batteries continues to rapidly grow. Due to the low number of ASX-manganese developers and increasing use of LMFP by car manufacturers, Firebird is in a strong position to benefit from this growing market and deliver significant value to its shareholder base.

The Company also has a project portfolio located in the renowned East Pilbara manganese province of Western Australia, which boasts a total Resource of 234Mt^{3,4}, with exciting exploration and development growth upside. The portfolio is led by the flagship Oakover Project, which holds a Mineral Resource Estimate³ of 176.7 Mt at 9.9% Mn, with 105.8 Mt at 10.1% Mn in an Indicated category.

The Company's other key project is Hill 616, which provides Firebird with compelling growth opportunities. Hill 616 contains an Inferred Mineral Resource⁴ of 57.5Mt at 12.2% Mn and shares similar geological traits to Oakover.

The Company is committed to generating sustainable long-term value and growth for stakeholders, through the implementation of best practice exploration methods while prioritising the well-being, health and environmental protection of its employees and communities it operates in.

JORC Compliance Statement

This announcement contains references to Mineral Resource Estimates, which have been reported in compliance with Listing Rule 5.8 and extracted from previous ASX announcements as referenced.

The Company confirms that it is not aware of any new information or data that materially affects the information previously reported and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed.

³ See ASX announcement dated 23 March 2023: Indicated Resource of 105.8Mt at 10.1% Mn; Inferred Resource of 70.9Mt at 9.6% Mn for global Resource of 176.7 Mt at 9.9% Mn.

⁴ See ASX announcement dated 1 December 2021: Inferred Resource of 57.5 Mt at 12.2% Mn.