

FIREBIRD SIGNS NON-BINDING MOU WITH ERAMET REGARDING MANGANESE ORE SUPPLY FOR CHINA OPERATIONS

HIGHLIGHTS

- Firebird Metals has signed a non-binding Memorandum of Understanding (MoU) with French multinational mining and metallurgy leader, Eramet, for the supply of manganese ore for Stage One of operations at Firebird's proposed battery grade manganese sulphate (MnSO_4) and manganese tetra-oxide (Mn_3O_4) plant in China
- Through its subsidiary, Comilog, Eramet operates the Moanda mines in Gabon, recognised as the world's largest manganese mining operation
- The agreement states that the parties will work to convert the MoU into a long-term supply agreement by 2026, following completion of financing and during plant construction
- Agreement follows successful testing of 200kg sample of Eramet ore which produced battery-grade MnSO_4 (high-purity manganese sulphate monohydrate) and manganese tetra oxide (Mn_3O_4) at Firebird's R&D centre in Jinshi
- This supply MoU marks the delivery of another key milestone as Firebird works towards growing into a near-term and low-cost MnSO_4 and Mn_3O_4 producer and become a key supplier to a rapidly growing market
- Firebird's long-term strategy remains focused on utilising ore from its 100% owned Oakover Manganese Project, once in operation, for Stage Two expansions of its battery grade manganese sulphate plants

Firebird Metals Limited (ASX: FRB, Firebird or the Company) is pleased to announce the signing of a non-binding Memorandum of Understanding (**MoU**) with Eramet for the supply of manganese ore for Stage One of operations at Firebird's proposed manganese sulphate (MnSO_4) and manganese tetra-oxide (Mn_3O_4) plant in China.

The agreement positions Firebird to meet future operational requirements and represents a crucial milestone in the Company's journey toward becoming a low-cost and near-term MnSO_4 and Mn_3O_4 producer. However, it is important to note that the MOU is non-binding and does not constitute a legally binding agreement.

Stage One of operations aims to produce 50,000tpa of battery grade MnSO_4 and 10,000tpa Mn_3O_4 utilising third party ore.¹

¹ ASX Announcement 7 May 2024: "Feasibility Study Confirms Potential for Low-Cost, High-Purity Manganese Production"

Stage Two operations remain firmly focused on leveraging the Company's 100%-owned Oakover Project, strategically located 85 kilometres east of Newman in Western Australia's East Pilbara region, once production commences. This phase is forecast to expand production to approximately 300,000tpa MnSO_4 in China, alongside 100,000tpa of battery-grade MnSO_4 produced in Western markets.¹



Image 1: Jinshi pilot plant, impurity removal pressure filtration

Firebird Managing Director Mr Peter Allen commented: *"I am very pleased to announce that Firebird has entered into a MoU agreement with Eramet, a world-renowned supplier of manganese ore and a truly high-calibre partner. Securing this reliable and strategic supply of manganese ore marks a pivotal step in accelerating our journey to production and building a strong foundation for sustainable cash flow generation."*

"Firebird has made rapid progress in the execution of our unique LMFP strategy, attracting and securing high-profile partnerships that reinforce the strength of our strategic vision and increasing confidence in our ability to deliver on key milestones."

"This agreement with Eramet reflects our commitment to establishing a vertically integrated operation, and positions us to deliver on our long-term strategy of supporting the clean energy transition by becoming a key supplier of manganese for LMFP batteries."

"The Company and I look forward to building a strong partnership with Eramet to deliver value for all stakeholders."



Image 2: Eramet ore and solution through steps of process

FIREBIRD METALS AND ERAMET MOU

The non-binding MoU between Firebird and Eramet establishes a collaborative framework aimed at securing the regular purchase and supply of manganese ore. The agreement specifies an annual supply of 80,000 tonnes, with 20,000 tonnes delivered quarterly. This arrangement is designed to align with Firebird's operational requirements and ensure a consistent and reliable logistics chain.

The agreed annual supply volume exceeds the 66,000 tonnes per annum identified in Firebird's Feasibility Study, the additional tonnage serves as a strategic buffer, mitigating potential disruptions across the logistics chain and safeguarding uninterrupted operations.

The MoU reflects the shared intent of Firebird and Eramet to progress the collaboration into a formal, long-term supply agreement. This transition is contingent upon Firebird achieving key milestones, including securing project financing, commencing construction of the processing plant, and initiating ore requirements for production.

Terms relating to pricing and payment mechanisms are commercially sensitive and confidential. This approach allows both parties to operate within a competitive market environment while advancing their partnership towards a sustainable and mutually beneficial supply arrangement.

ERAMET

Eramet, a French multinational mining and metallurgy leader, is listed on the Euronext Paris exchange.

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition. Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, and lithium: Eramet recovers and develops metals that are essential to the construction of a more sustainable world. As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices. Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

Through its subsidiary Comilog, Eramet operates the Moanda mines in Gabon, recognised as the world's largest manganese mining operation. Since commencing operations in 1962, the Moanda mines have been a cornerstone of global manganese production, extracting 7.4 million tonnes of ore in 2023, with 6.6 million tonnes successfully transported.²

This announcement has been approved for release by the Board.

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² www.eramet.com/en/activities/manganese/

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 Statements

This announcement contains references to Mineral Resource Estimates for the Oakover and Hill 616 Projects 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.

The Company confirms it is not aware of any new information or data that materially affects the information included in the previously released market announcements that are referred to in this announcement.

³ 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.

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