

EXPRESSION OF INTEREST TO PURCHASE KILN AFTER SUCCESSFUL TESTING

HIGHLIGHTS

- Taza Metal Technologies (TMT) has submitted an Expression of Interest (EOI) to purchase up to five of Firebird's energy-efficient kilns, after successful test work on low-grade manganese ore¹.
- TMT is one of the few non-China suppliers of battery-grade HPMSM to Europe and has previously engaged Firebird's technical team.
- Firebird's test success helped drive TMT's expansion plans, which target 30,000 tpa of EMM and 45,000 tpa of HPMSM.
- Estimated revenue from the potential kiln deal exceeds US\$10 million, with no capital required from FRB. Expected gross margin is ~15%.
- Kiln contracts follow standard upfront and milestone payment terms, supporting a cash-generative business model.
- Kilns will be built by partner Zhongji Sunward, with Firebird retaining exclusive global marketing rights.
- A successful sale would represent Firebird's first international commercial kiln deployment, underscoring its leadership in sustainable manganese processing
- A formal quotation will be submitted to TMT within six weeks, with a final purchase agreement expected before January 2026.



Image1: Firebird test kiln

¹ Refer ASX Announcement dated 12/5/2025

Firebird Managing Director, Mr Peter Allen, commented: *"Firebird is increasingly being recognised on the international stage for delivering high-quality engineering and processing solutions. Our ongoing discussions with Taza Metal Technologies highlight the strong market interest in our next-generation, high-efficiency kiln technology and broader product offering."*

"Once again, our technical team, led by Mr Wei Li, has exceeded expectations, demonstrating Firebird's ability to deliver industry-leading innovation and results."

"Driving down cost and energy consumption through innovation remains at the core of our strategy. We see a very exciting future ahead for Firebird and look forward to keeping all stakeholders updated as we progress towards converting this Expression of Interest into a confirmed order".

Australian-owned Firebird Metals Limited (ASX: FRB, Firebird or the Company) is pleased to announce that it has received an Expression of Interest ("EOI") from Taza Metal Technologies ("TMT") following the successful completion of a dedicated test work program at Firebird's R&D Centre in Jinshi, China. The test program showcased the superior energy efficiency and performance of Firebird's proprietary kiln technology compared to conventional rotary kilns currently used in the manganese industry.

Following the successful test program as announced to the ASX on 12 May 2025, TMT management visited Firebird's facilities in Jinshi during July to observe the technology in operation. After benchmarking results against other Chinese traditional kiln manufacturers, Firebird's high efficiency kiln was awarded preferred supplier status, further validating the Company's engineering capabilities and technological advantage.

TMT is seeking to process stockpiles of lower-grade manganese ore (18–20% Mn) to produce both Electrolytic Manganese Metal (EMM, 99.7% Mn) and high-purity manganese sulfate (HPMSM, 32% Mn). As part of its growth strategy, the company is planning a major expansion project involving the construction of a new facility designed to produce 30,000 tonnes of EMM annually and 45,000 tonnes of HPMSM. The operation is expected to process approximately 300,000 tonnes of ore feed per year, requiring an estimated five kilns to meet production targets.

Should the EOI progress to a confirmed order, potential revenue for Firebird is estimated to exceed US\$10 million. Firebird has entered a manufacturing partnership with Zhongji Sunward Technology Co., Ltd. ("Sunward") for the manufacture and warranty of kilns built to Firebird's proprietary design and engineering specifications. Under this agreement, Firebird retains exclusive international marketing rights, ensuring the Company maintains full control of its global commercial strategy. Kiln contracts are structured with industry-standard upfront and milestone-based progress payments — enabling an asset-light, cash-generative commercial model, requiring no capital outlay from FRB. Based on industry experience in negotiating supply and installation equipment contracts, the Company anticipates achieving an approximate gross margin of 15% on revenue.

Test results from the Jinshi program demonstrated industry-leading energy efficiency, with average energy consumption of 230 kWh per tonne of ore feed (including drying and kiln pre-heating), compared to more than 400 kWh/t quoted by third-party suppliers for conventional rotary kilns. At commercial scale, Firebird expects a further 25% reduction in energy use, bringing total consumption to less than half current market benchmarks². These results build on previous high-

² For full details refer to ASX announcement dated 12/5/2025

grade ore testing where up to 70% energy savings were achieved³, confirming that Firebird's technology delivers superior efficiency across all ore types.

Beyond manganese processing, Firebird's next-generation calcining technology has broader industrial applications, including in lithium spodumene conversion and other chemical processes requiring high-temperature kilns, presenting future diversification and growth opportunities for the Company.

Firebird will now work closely with TMT as they advance engineering work for their planned expansion. The Company's objective is to convert this EOI into a confirmed order within the next four months, further strengthening Firebird's commercial pipeline and global reputation as a leader in high-efficiency, low-cost processing technology.

This announcement has been approved for release by the Board.

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³ For full details refer to ASX announcement dated 21/10/2025

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^{4,5}, with exciting exploration and development growth upside. The portfolio is led by the flagship Oakover Project, which holds a Mineral Resource Estimate 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 a compelling growth opportunity. Hill 616 contains an Inferred Mineral Resource 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.

⁴ 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.

⁵ See ASX announcement dated 1 December 2021: Inferred Resource of 57.5 Mt at 12.2% Mn.