ASX ANNOUNCEMENT **20 February 2025**

FIREBIRD SECURES MULTIPLE OFFTAKE MOUS FOR STAGE ONE OF OPERATIONS

HIGHLIGHTS

- **Firebird has finalised four non-binding offtake Memorandums of Understanding (MOUs) for the supply of manganese sulphate ($MnSO_4$) and manganese tetra-oxide (Mn_3O_4) from the Company's prospective battery grade manganese raw material plant in Jinshi, China**

- **Stage one of operations boasts a potential production capacity of 50kt $MnSO_4$ and 10kt Mn_3O_4 (72.5Kt $MnSO_4$ equivalent)[1]. Once in production, Firebird will be positioned as a highly competitive, low-cost, battery-grade $MnSO_4$ producer**

- **Offtake MOUs follow the successful distribution and analysis of $MnSO_4$ and Mn_3O_4 samples produced from the Company's pilot plant to several potential customers**

- **Offtake MOUs are with tier-one, China-based battery cathode manufacturers and represent:**
  - **Up to 70% of potential stage one $MnSO_4$ production[2]; and**
  - **Up to 100% of potential stage one Mn_3O_4 production[3]**

- **Offtake MOUs demonstrate the strong demand and need within China for $MnSO_4$ and Mn_3O_4, highlight the importance of Firebird's high-purity, battery-grade manganese sulphate plant and validates the Company's vision of establishing its R&D operations in China**

- **Firebird has already secured the key permits of Environmental, Energy and Safety and completed preliminary design of its manganese sulphate plant**

Firebird Managing Director, Mr Peter Allen, commented: *"We are extremely pleased to have secured agreements with such high-calibre offtake partners, further highlighting the exceptional quality of our products. These agreements are another significant step forward in becoming a leading, vertically integrated and innovative producer of battery-grade $MnSO_4$, addressing the growing demand for cost-effective, high-performance battery raw materials.*

"Our strategy is focused on the rapid development of our manganese sulphate plant and technology portfolio positioning us as a near-term, low-cost producer of high-purity manganese sulphate ($MnSO_4$) and tetra-oxide (Mn_3O_4) to support the rapidly growing electric vehicle battery market.

*"Our Chinese subsidiary, Hunan Firebird Battery Technology (**HFBT**) has observed a notable evolution in the battery materials market in China over recent years, with several LFP (lithium iron phosphate) plants*

[1] Refer to ASX announcement dated 7th May 2024 for full Feasibility study production details
[2] Refer to ASX announcement dated 7th May 2024 for full Feasibility study production details
[3] Refer to ASX announcement dated 7th May 2024 for full Feasibility study production details

transitioning to LMFP (lithium manganese iron phosphate) production, highlighting manganese's growing role in battery technology and demand from end users.

"We welcome our new offtake partners and look forward to fostering a positive and long-lasting relationship."

Australian-owned Firebird Metals Limited (ASX: FRB, Firebird or the Company) is pleased to announce that the Company has executed four non-binding offtake MOUs for the supply of manganese sulphate ($MnSO_4$) and manganese tetra-oxide (Mn_3O_4) from the Company's prospective battery grade manganese raw material plant in Jinshi, China

The offtake MOUs follow the successful distribution and analysis of $MnSO_4$ and Mn_3O_4 samples to several potential customers produced from the Company's Jinshi pilot plant. The signed MOUs, with four separate Chinese battery cathode manufacturers, represent 70% of Firebird's potential $MnSO_4$ production and up to 100% of potential Mn_3O_4 production. These agreements highlight the demand and critical need for a near-term and reliable source of battery grade $MnSO_4$ and Mn_3O_4 in China.

Firebird has made rapid progress on the execution of its China-based research and development facility and in 2024, secured all key permits, industrial land for the plant, preliminary designs and now offtake for stage one of operations.

A Feasibility Study completed in May 2024 generated excellent results and reaffirmed the compelling opportunity Firebird has created to a establish near-term, cost-competitive, battery-grade manganese sulphate operation.

Importantly, by establishing operations in China, Firebird has identified several competitive advantages across key areas including cost, technology and financing.

***Image 1**: Manganese sulphate solution*

***Image 2**: Manganese sulphate testwork at the Company's pilot plant*

***Image 3**: Manganese sulphate testwork at the Company's pilot plant*

Offtake Partner	Purchase	Qty per annum (tonnes)	Purpose of Purchase	Offtake Partner Information
Zhejiang Haichuang Lithium Battery Technology Co., Ltd.	MnSO4	Up to 12,000	NCM Cathodes	Zhejiang Haichuang Lithium Battery Technology Co., Ltd. was established in 2015 and currently has more than 300 employees. The company is engaged in the research, development, production, and sale of ternary cathode materials and precursors for lithium batteries.
Jinchi Energy Materials Co., Ltd.	MnSO4	Up to 5,000	NCM Cathodes	Jinchi Energy Materials Co., Ltd. was established in 2013 and is a member of China Minmetals Corporation. The company currently has more than 750 employees. Jinchi mainly produces high-activity spherical nickel hydroxide for nickel-hydrogen batteries and multi-element precursor materials for lithium battery cathodes, with a production capacity of 10,000 tons per year.
Shaanxi Ziyang Xianggui Manganese Industry Co., Ltd.	MnSO4	Up to 8,000	Mn3O4	Shaanxi Ziyang Xianggui Manganese Industry Co., Ltd. was established in October 2004. The company currently has more than 60 employees, It is a state-owned enterprise under the Shaanxi Nonferrous Metals Group. The company is engaged in manganese ore mining, production of electrolytic manganese metal, and development of high-purity manganese chemicals.
Sichuan Changhong New Energy Technology Co., Ltd	MnSO4 and Mn3O4	Up to 10,000 each	LMO Cathodes	Sichuan Changhong New Energy Technology Co., Ltd. was established in 2024 and located in Chengdu, Sichuan Province. It is a company mainly engaged in science and technology promotion and application services

Table 1: *Offtake MOU Summary*

Note: Commercial terms of the offtake MOUs are commercially sensitive and confidential.

This announcement has been approved for release by the Board.

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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[1] 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 provide Firebird with compelling growth opportunities. Hill 616 contains an Inferred Mineral Resource[2] 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.

[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.