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## High Grade Results from Drilling at Satellite Deposits

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- Excellent intercepts from recent RC drilling at Morila Pit 5, including:
  - 19 metres at 4.14g/t gold from 40 metres in SE77;
  - 19 metres at 4.37g/t gold from 64 metres in SE74 (incl. 7m at 7.53g/t gold);
  - 14 metres at 4.23g/t gold from 30 metres in SE54 (incl. 2m at 19.7g/t gold); and
  - 8 metres at 5.22g/t gold from 5 metres in SE51 (incl. 2m at 18.2g/t gold).
- Significant intercepts from infill drilling at Koting include:
  - 5 metres at 11.2g/t gold from 95 metres in KOTRC067;
  - 8 metres at 4.58g/t gold from 30 metres in KOTRC065; and
  - 7 metres at 4.33g/t gold from 29 metres in KOTRC058.
- Geological interpretation and estimation of maiden Mineral Resources for Pit 5 and Koting nearing completion, allowing finalisation of Morila Life of Mine Plan (LOMP).

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Firefinch Limited (ASX: FFX) (**Firefinch** or **the Company**) is pleased to announce further infill and extensional drilling results from the Morila Pit 5 and Koting satellite deposits within the Morila Gold Project. These results will inform maiden Mineral Resource estimates for these two deposits.

Firefinch's Managing Director, Dr Michael Anderson, commented:

***"The results from Pit 5 are impressive and especially exciting given their location on the edge of the Morila Super Pit, right next to our plant. When you consider that Pit 5 is just one of multiple areas within our 685km<sup>2</sup> of tenure that has not been previously mined, it gives you a sense for the scale of the opportunity that we have ahead at Morila. We are working hard to complete the Mineral Resources for these prospects for input into the forthcoming Life of Mine Plan."***

### **Morila Pit 5**

The Pit 5 deposit is located on the western margin of the Morila Super Pit, less than 1 kilometre from the Morila plant (Figures 2 and 4). Pit 5 benefits from a detailed evaluation conducted in the mid-2000's. During March 2021, Firefinch drilled 25 holes for 1,443 metres to both infill and extend certain mineralisation identified in previous Firefinch drilling (refer ASX Announcement 5<sup>th</sup> March 2021).

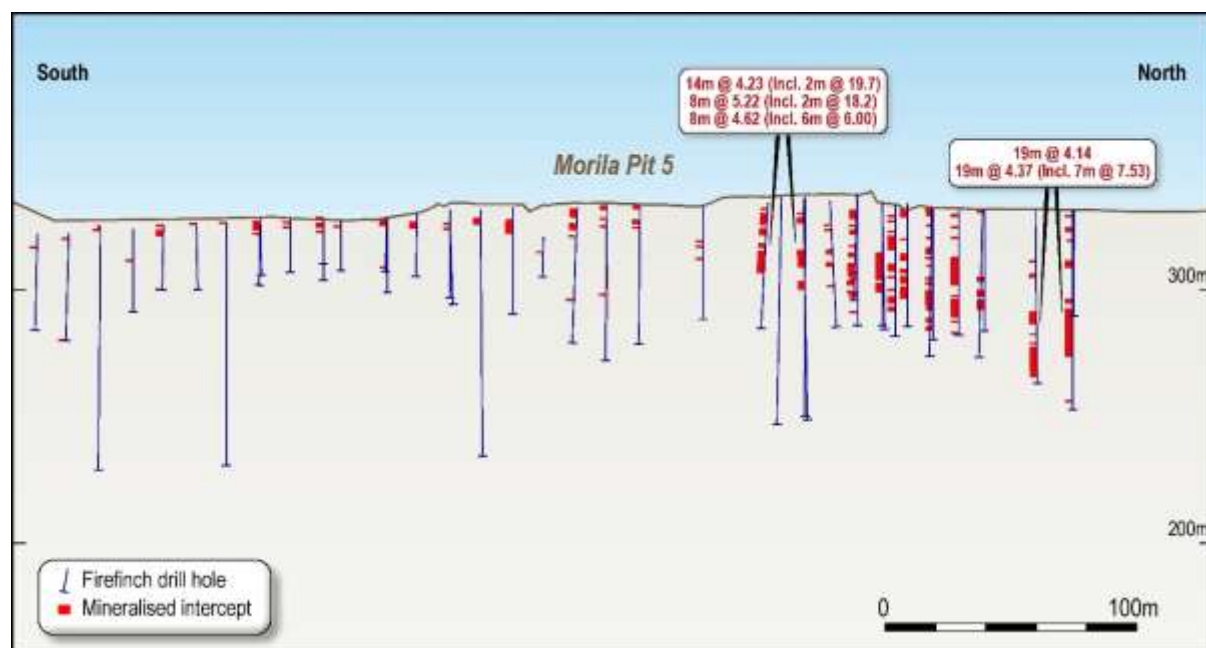
Drilling has confirmed high-grade mineralisation in the centre of the Pit 5 deposit, which forms the core of the planned open pit mine. Encouragingly, drilling has also identified high-grade mineralisation at the northern extent of the pit (19 metres at 4.14g/t gold from 40 metres in SE77 and 19 metres at 4.37g/t gold from 64 metres in SE74, including 7m at 7.53g/t gold). These results confirm that further drilling may identify additional high-grade shoots at Pit 5 and demonstrate the potential for high-grade mineralisation to be discovered elsewhere at the Morila deposit.

All assay results from this programme are included in Appendix 1 and shown on Figures 1 and 2 with better results including:

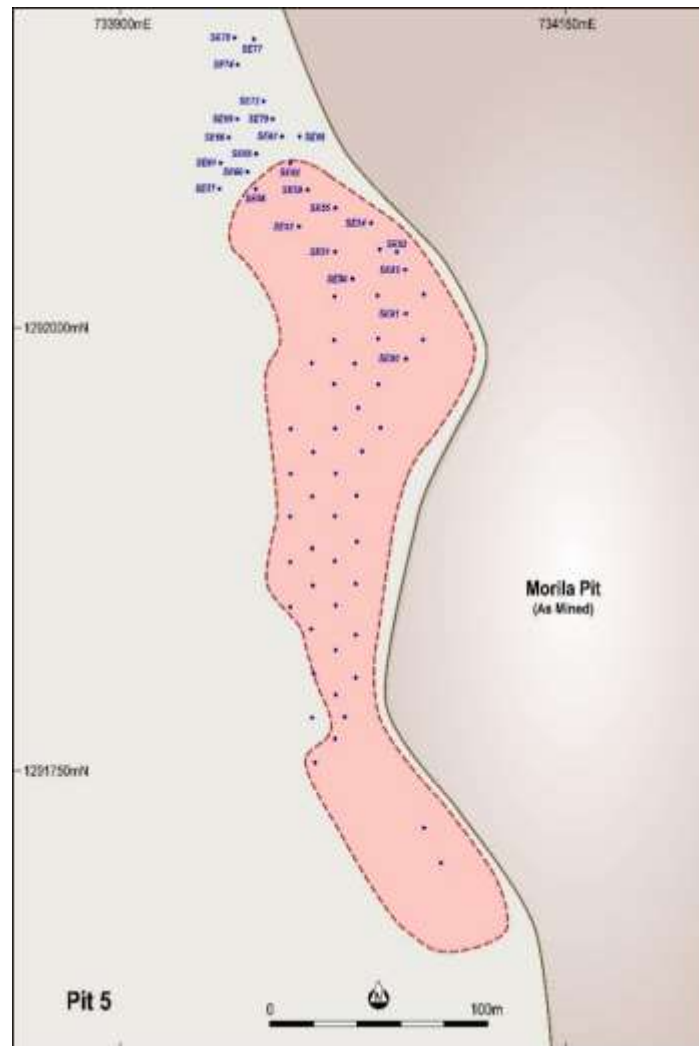
- 19 metres at 4.14g/t gold from 40 metres in SE77;**
- 19 metres at 4.37g/t gold from 64 metres in SE74 (incl. 7m at 7.53g/t gold);**
- 14 metres at 4.23g/t gold from 30 metres in SE54 (incl. 2m at 19.7g/t gold);**
- 8 metres at 5.22g/t gold from 5 metres in SE51 (incl. 2m at 18.2g/t gold);**
- 8 metres at 4.62g/t gold from 20 metres in SE51 (incl. 6m at 6.00g/t gold);**
- 13 metres at 2.96g/t gold from 24 metres in SE69;**
- 17 metres at 2.08g/t gold from 21 metres in SE60; and**
- 10 metres at 2.21g/t from 15 metres in SE80.**

The geology of the Pit 5 is the same as the broader Morila Mineral Resource, with stacked shallow to flat-lying mineralised lodes. Given the shallow nature of the mineralisation and its proximity to the processing plant, Pit 5 is a high priority project. A separate Mineral Resource is being prepared to enable the deposit to be evaluated as a stand-alone project, independent of the main Morila resource.

The Pit 5 drilling will be integrated with the broader Morila mineralisation model as developed during the estimation of the Mineral Resource (refer ASX Announcement 8<sup>th</sup> February 2021) to ascertain the significance of these high-grade results at the deposit scale.



**Figure 1. Long Section of the Morila Pit 5 Deposit showing Firefinch drilling and results.**



**Figure 2. Plan view of the Morila Pit 5 deposit showing Firefinch drilling.**

### **Koting**

The Koting deposit is owned by Birimian Gold Mali SARL, a 100% subsidiary of Firefinch. Firefinch will negotiate a commercial arrangement to allow Koting to be mined and processed by Morila SA, the owner of the Morila mine (80% owned by Firefinch). Koting is located some 20 kilometres from the Morila plant and is 2 kilometres from the existing haul road (Figure 4).

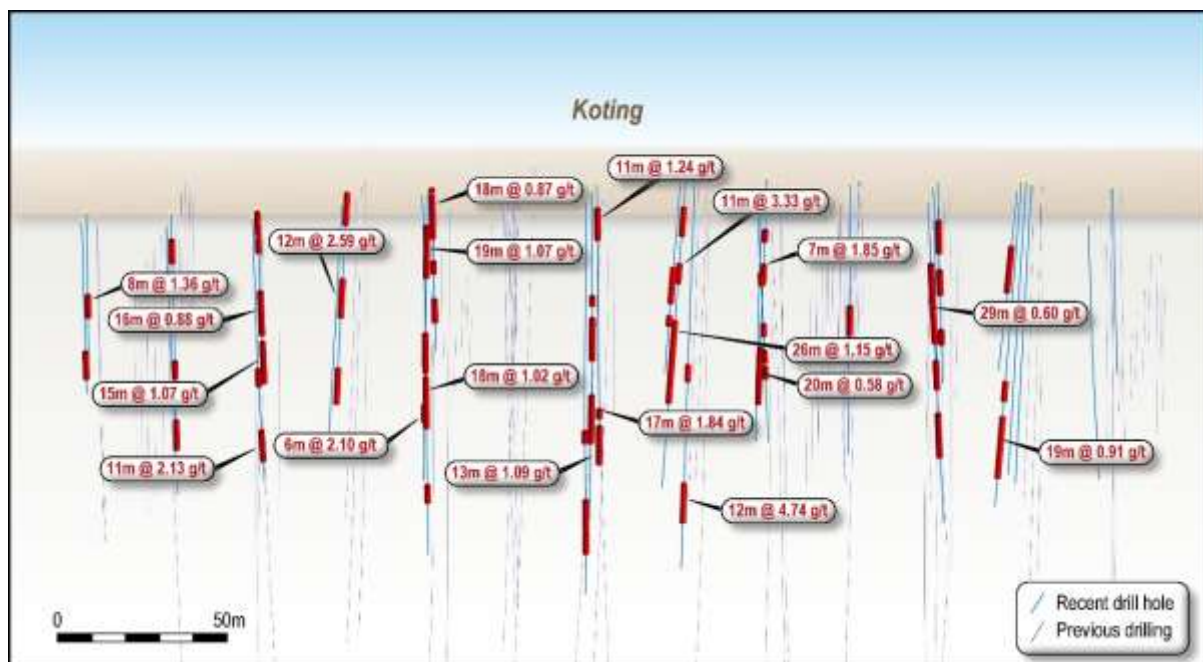
Some 7,909 metres of RC drilling in 68 holes have been completed at Koting in 2021. The latest programme (30 holes for 2,724 metres) was designed to infill all drilling within the Koting Deposit to approximately 25m x 12m. Due to the variability in grade within the mineralisation, this close spacing was required to enable a robust maiden Mineral Resource for Koting to be estimated. All assay results have now been received from this programme (Appendix 2), with better results including:

- 5 metres at 11.2g/t gold from 95 metres in KOTRC067;**
- 8 metres at 4.58g/t gold from 30 metres in KOTRC065;**
- 7 metres at 4.33g/t gold from 29 metres in KOTRC058; and**
- 15 metres at 1.96g/t gold from 77 metres in KOTRC063.**

All results are shown on Figure 3. The results compliment and build upon the first phase of drilling (refer ASX Announcement 5<sup>th</sup> March 2021) which included the following significant intersections:

**8 metres at 8.25 g/t gold from 28 metres in KOTRC020 incl. 3 metres at 17.30 g/t gold,**  
**8 metres at 1.97 g/t gold from 101 metres in KOTRC023, and**  
**8 metres at 2.90 g/t gold from 26 metres in KOTRC030.**

An updated geological interpretation has been completed which will enable a maiden Mineral Resource and Ore Reserve to be estimated for Koting. This, in turn, will allow a mine plan incorporating Koting to be completed. The permitting of the Koting deposit is also in progress.



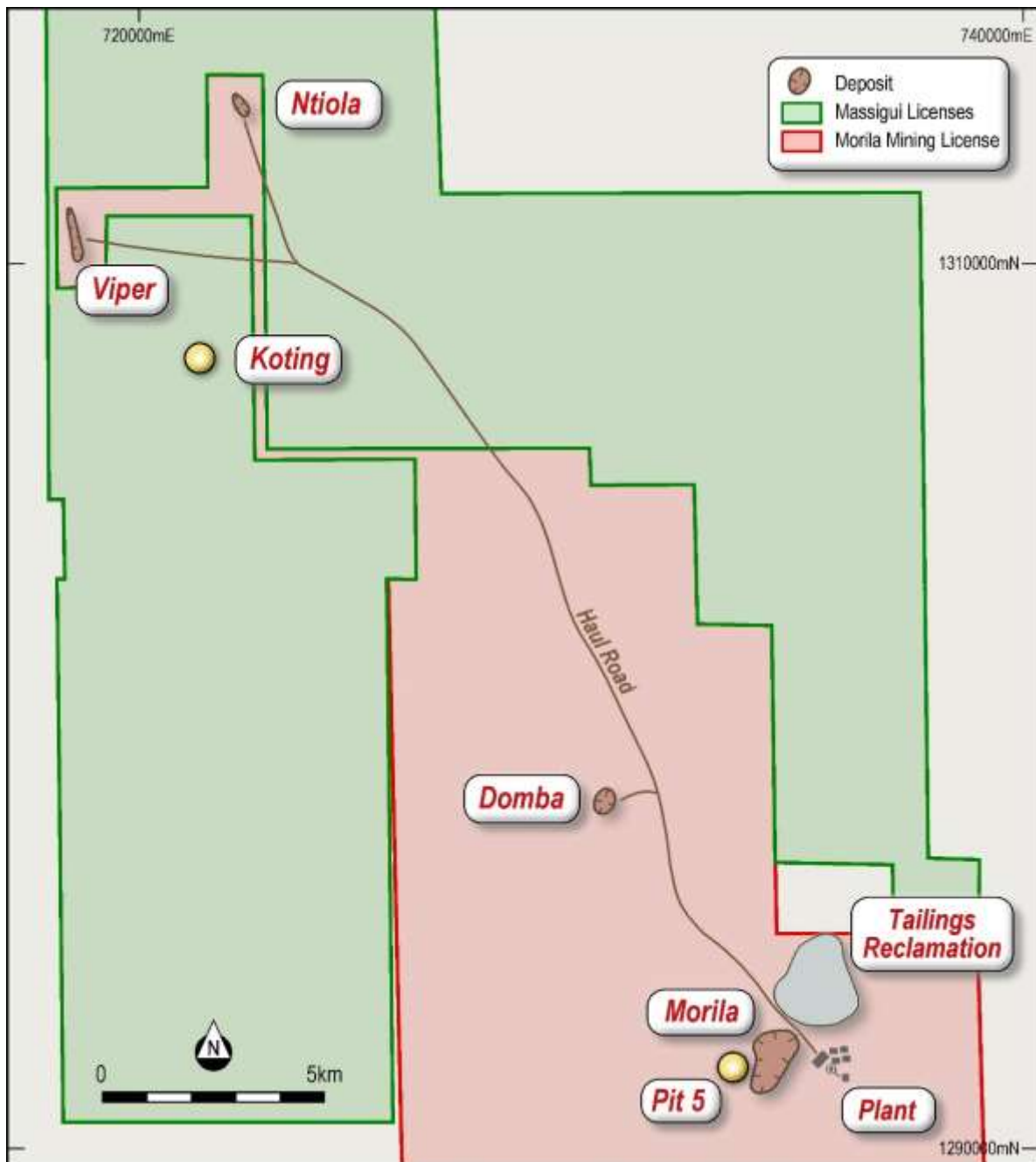
**Figure 3. Long Section of the Koting Deposit showing drilling results.**

This announcement has been approved for release to the ASX by the Board.

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**Figure 4. Location of Morila Pit 5, Koting and the other satellite deposits.**

### Mineral Resources at the Morila Gold Project

Deposit	Measured & Indicated			Inferred			Total		
	Tonnes (millions)	Grade (g/t)	Ounces ('000)	Tonnes (millions)	Grade (g/t)	Ounces ('000)	Tonnes (millions)	Grade (g/t)	Ounces ('000)
<b>Morila Pit <sup>1</sup></b>	21.2	1.60	1,090	17.5	1.37	770	<b>38.6</b>	<b>1.50</b>	<b>1,860</b>
<b>Morila NE <sup>2</sup></b>				0.21	3.07	21	<b>0.21</b>	<b>3.07</b>	<b>21</b>
<b>Samacline <sup>2</sup></b>				3.74	2.56	308	<b>3.74</b>	<b>2.56</b>	<b>308</b>
<b>Tailings <sup>3</sup></b>	1.73	0.50	28				<b>1.73</b>	<b>0.50</b>	<b>28</b>
<b>N'Tiola <sup>4</sup></b>	0.75	1.35	33	0.38	1.06	13	<b>1.13</b>	<b>1.25</b>	<b>45</b>
<b>Viper <sup>4</sup></b>	0.67	1.31	28	0.29	1.59	15	<b>0.96</b>	<b>1.39</b>	<b>43</b>
<b>Domba <sup>4</sup></b>	0.20	1.75	11	0.25	1.61	13	<b>0.46</b>	<b>1.67</b>	<b>25</b>
<b>Total</b>	<b>24.53</b>	<b>1.51</b>	<b>1,191</b>	<b>22.32</b>	<b>1.58</b>	<b>1,136</b>	<b>46.85</b>	<b>1.55</b>	<b>2,330</b>

<sup>1</sup>The Morila Pit resource is quoted using a 0.4g/t gold cut-off grade.

<sup>2</sup>The Samacline and Morila NE resources are quoted using a 1.8g/t gold cut-off grade.

<sup>3</sup>The Tailings resource is quoted using a 0.3g/t gold cut-off grade.

<sup>4</sup>The N'Tiola, Viper and Domba resources are quoted using a 0.5g/t gold cut-off grade.

<sup>5</sup>Numbers in the above table may not appear to sum correctly due to rounding.

### Competent Persons Declaration

The information in this announcement that relates to Exploration Results and Mineral Resources at Morila Pit 5 and N'Tiola is based on information compiled by Mr Bill Oliver. Mr Oliver is an employee of Firefinch Limited and a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Oliver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')". Mr Oliver consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results and Mineral Resources at Koting and Viper is based on information compiled by Mr Simon McCracken. Mr McCracken is an employee of Firefinch Limited and a member of the Australian Institute of Geoscientists. Mr McCracken has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')". Mr McCracken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.





*Firefinch is a Mali focussed gold miner and lithium developer. Firefinch has an 80% interest in the Morila Gold Mine and 100% of the Goulamina Lithium Project.*

*Morila has produced 7.5 million ounces of gold since 2000; it was one of the world's highest grade open pits some 12 to 20 years ago. Firefinch acquired the mine at a substantial discount in November 2020 with the view to increase production at the 4.5mtpa mill from a current annual production profile of 40,000 ounces of gold per annum from tailing treatment, towards a target of 70 to 90,000 ounces of gold per annum through mining of small open pits, stocks and tailings from mid 2021. In 2022, the Company plans to further increase production to target 150,000 to 200,000 ounces of gold per annum by re-commencing mining from the main Morila pit to fully exploit the 2.33 million ounces of gold in the Global Resource at Morila (refer resource table above). A production target of 150,000 to 200,000 ounces of gold per annum has been set by the Company. Morila's geological limits are not well understood, thus exploration is a major focus at Morila, its satellite resources and multiple targets on the 685km<sup>2</sup> of surrounding tenure.*

*The Goulamina Lithium Project is one of the world's largest undeveloped deposits and has the potential to be one of the lowest cost producers. All permits are in place, a Definitive Feasibility Study is complete and a Global Resource of 109 million tonnes at 1.45% Li<sub>2</sub>O with 1.57 million tonnes of contained Li<sub>2</sub>O has been declared comprising 8.4 million tonnes at 1.57% Li<sub>2</sub>O in the Measured category, 56.2 million tonnes at 1.48% Li<sub>2</sub>O in the Indicated category and 43.9 million tonnes at 1.45% Li<sub>2</sub>O in the Inferred category. Firefinch intends to demerge Goulamina into a new ASX listed Company and is conducting a process to investigate partnering, offtake and financing options for the Project.*

*Firefinch is a responsible miner. We support positive social and economic change through contributing to the communities in which we operate. We seek to buy local, employ local and safeguard the environment and our people's health, safety and wellbeing.*

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources at Goulamina and Morila and the production estimates for Goulamina. The Company also confirms that all material assumptions and parameters underpinning the Mineral Resource estimates and production estimates continue to apply and have not materially changed. Please refer to ASX Announcements of 8<sup>th</sup> July 2020 and 20<sup>th</sup> October 2020 (Goulamina), 8<sup>th</sup> February 2021 (Morila Resource), 7<sup>th</sup> September 2020 (Morila Tailings), 24<sup>th</sup> November 2020 and this announcement (N'Tiola, Viper, Domba, Koting, Morila Pit 5), and 28<sup>th</sup> April 2021 (Gold Production)

**APPENDIX 1: SIGNIFICANT INTERSECTIONS (>0.3g/t gold) FROM THE PIT 5 PROSPECT**

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
SE50	RC	733885	1292185	333	-90	0	50	3	14	11	0.63
					16			16	24	8	0.55
					27			27	32	5	3.87
SE51	RC	733875	1292200	334	-90	0	50	5	13	8	5.22
		721066	1308000		-90	0		16	18	2	1.58
					20			20	28	8	4.62
SE52	RC	733910	1292200	333	-90	0	50	4	8	4	0.65
								15	21	6	1.06
								28	30	2	1.74
SE53	RC	733855	1292214	335	-60	270	100	6	11	5	0.46
								23	32	9	2.32
								37	41	4	0.93
SE54	RC	733895	1292216	333	-60	90	60	5	10	5	0.59
								17	20	3	1.21
								30	44	14	4.23
SE55	RC	733875	1292225	335	-90	0	50	9	12	3	0.38
								19	26	7	0.36
SE57	RC	733810	1292235	336	-90	0	40	28	31	3	0.45
SE58	RC	733830	1292235	336	5	90	40	5	9	4	0.4
								19	31	12	0.47
								33	39	6	0.78
SE59	RC	733860	1292235	336	-90	0	50	6	15	9	1.07
								26	33	7	0.32
								35	40	5	0.48
SE60	RC	733825	1292245	336	-90	0	50	21	38	17	2.08
SE61	RC	733810	1292250	335	-90	0	50	25	32	7	0.51
SE62	RC	733850	1292250	335	-90	0	50	11	21	10	1.04
								30	36	6	0.30
								38	44	6	1.44
SE65	RC	733830	1292255	335	-90	0	50	3	8	5	0.33
								15	24	9	2.07
								27	40	13	1.31
SE66	RC	733815	1292264	334	-60	270	100			NSI	
SE67	RC	733845	1292265	334	-90	0	50	2	7	5	0.27
								17	22	5	0.66
								29	40	11	1.18
SE68	RC	733855	1292265	334	-90	0	50	1	9	8	0.40
								17	19	2	1.94
								31	42	11	0.3
								42	46	4	1.02
SE69	RC	733820	1292275	334	-60	270	60	4	6	2	0.3
								24	37	13	2.96
								41	51	10	0.40
SE70	RC	733840	1292275	333	-90	0	50	3	9	6	0.50
								21	32	11	0.99
								39	46	7	2.56
SE72	RC	733835	1292285	333	-90	0	50	2	6	4	0.24
								28	41	13	0.73



Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
SE74	RC	733820	1292305	333	-60	270	100	31	33	2	0.73
								49	54	5	1.69
								64	78	14	4.37
								82	89	7	1.29
SE76	RC	733819	1292321	333	-60	270	50	15	16	1	0.76
								47	48	1	0.91
SE77	RC	733829	1292320	332	-90	0	50	8	10	2	0.78
								21	24	3	3.26
								40	59	19	4.14
								76	77	1	3.58
SE80	RC	733915	1292140	331	-90	0	50	0	5	5	0.51
								15	25	10	2.21
SE81	RC	733915	1292165	332	-90	0	50	4	5	1	1.40
SE82	RC	733915	1292190	332	-90	0	50	2	7	5	0.65
								23	28	5	2.59
								32	34	2	2.18
								38	39	1	1.99

**APPENDIX 2: SIGNIFICANT INTERSECTIONS (>0.4g/t gold) FROM THE KOTING DEPOSIT**

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
KOTRC051	RC	721220	1308725	355	-55	90	60	35	37	2	5.19
KOTRC052		721192	1308725	355	-55	90	66	52	55	3	1.61
KOTRC053		721215	1308700	356	-60	90	84	12	15	3	1.01
	RC							56	58	2	1.34
								77	82	5	1.53
KOTRC054		721192	1308700	356	-60	90	96	18	20	2	0.69
KOTRC055	RC	721226	1308675	357	-55	90	66	5	8	3	0.47
								15	16	1	8.66
								32	46	14	0.98
								52	55	3	2.63
								58	63	5	1.39
KOTRC056		721197	1308675	357	-56	90	100	83	89	6	3.76
KOTRC057	RC	721225	1308650	359	-60	270	72	9	10	1	0.74
KOTRC058		721257	1308650	359	-62	270	66	3	7	4	1.52
								29	36	7	4.33
	RC							63	66	3	1.==
KOTRC059		721255	1308625	361	-55	90	60	0	15	15	1.03
	RC							44	46	2	2.18
KOTRC060	RC	721227	1308625	363	-58	90	108	3	8	5	0.47
								15	17	2	1.04
								22	29	7	2.23
	RC							62	65	3	3.00
								81	83	2	6.08
KOTRC061		721196	1308625	366	-58	90	132	52	56	4	0.65
	RC							59	63	4	0.73
	RC							72	84	12	1.39
	RC							109	110	1	3.76
KOTRC062		721227	1308575	367	-60	90	100	5	12	7	2.57
								35	36	1	1.37
	RC							85	96	11	1.23
KOTRC063		721195	1308575	369	-58	90	120	39	42	3	0.59
								50	60	10	0.85
	RC							77	92	15	1.96
KOTRC064	RC	721164	1308575	368	-56	90	144	86	88	2	0.93
								107	118	11	0.73
								122	125	3	0.83
	RC							131	136	5	0.49
KOTRC065		721217	1308550	369	-60	270	60	30	38	8	4.58
								42	44	2	0.78
KOTRC066	RC	721254	1308550	368	-60	270	100	12	13	1	1.30
								15	17	2	3.82
								29	32	3	2.37
								48	61	13	1.74
								67	72	5	1.16
KOTRC067	RC	721311	1308550	361	-64	270	120	60	61	1	2.21
								95	100	5	11.16
KOTRC068	RC	721229	1308525	370	-55	90	84	21	23	2	0.84
								36	40	4	3.04
								67	74	7	0.90

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
KOTRC069	RC	721198	1308525	370	-55	90	96	33	35	2	0.68
								85	86	1	0.77
KOTRC070	RC	721166	1308525	369	-55	90	90	22	31	9	0.44
								49	50	1	3.16
								55	59	4	0.64
								65	66	1	4.39
KOTRC071	RC	721237	1308475	370	-55	90	78	17	28	11	0.61
								39	42	3	1.26
								54	60	6	0.79
KOTRC072	RC	721208	1308475	370	-55	90	102	47	48	1	0.83
								89	93	4	0.81
								98	101	3	1.75
KOTRC073	RC	721177	1308475	370	-55	90	120	23	51	28	0.65
								63	69	6	0.87
KOTRC074	RC	721204	1308450	371	-55	270	60	13	21	8	0.61
KOTRC075	RC	721231	1308450	371	-62	270	102	65	67	2	1.05
								77	92	15	1.08
KOTRC076	RC	721260	1308450	366	-66	270	90	11	15	4	0.49
KOTRC077	RC	721293	1308450	363	-68	270	90	88	89	1	0.42
KOTRC078	RC	721271	1308425	366	-60	90	66				NSI
KOTRC079	RC	721123	1308425	370	-58	90	96	33	34	1	0.43
								39	40	1	0.44
KOTRC080	RC	721222	1308500	370	-60	90	96	59	60	1	0.75
								46	50	4	1.95
								77	79	2	0.56

**APPENDIX 3: JORC CODE, 2012 EDITION – TABLE 1**  
**EXPLORATION RESULTS, MINERAL RESOURCES & ORE RESERVES, SATELLITE DEPOSITS,**  
**MORILA GOLD PROJECT, MALI**

**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>One metre samples were collected using Reverse Circulation (RC) drilling with a ~140mm bit.</li> <li>The entire sample is collected from the cyclone on the rig in plastic bags and then split by hand using a riffle splitter to collect a sample of between 2 and 3 kg in a prenumbered cotton sample bag.</li> <li>The entire sample is pulverized and a 30g charge is collected for fire assay/AAS analysis.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>All samples in the current campaign were collected using RC drilling RC drilling using face sampling bit with a nominal 5.5” hole diameter.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC recoveries for the primary sample were observed and estimated qualitatively, with the sub samples weighed as a quantitative measure.</li> <li>The entire sample was collected from the cyclone and subsequently split by hand in a riffle splitter to maximise representivity.</li> <li>Drill sample recovery is considered adequate for the drilling techniques employed.</li> <li>RC drilling utilised booster packs to manage water ingress with most samples being dry. Condition of the sample was recorded (ie</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Dry, Moist, or Wet)</p> <ul style="list-style-type: none"> <li>Where samples were wet (due to ground water there is a possibility that the assay result could be biased through loss of fine material.</li> <li>No relationship is known to exist between sample recovery and grade.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Chips were geologically logged in their entirety by geologists and a representative fraction collected in a chip tray. The logs are sufficiently detailed to support Mineral Resource estimation. Logged criteria included lithology, alteration, alteration intensity, weathering, grainsize and sulphides.</li> <li>Geological logging is qualitative in nature although percentages of sulphides are estimated along with structural measurements.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>RC samples are either split using a cone or riffle splitter mounted on the rig or split by hand using a stand-alone riffle splitter. These techniques are appropriate for collecting statistically unbiased samples.</li> <li>Samples are weighed to ensure a sample weight of between 2 and 3 kg. Samples of between 2 and 3 kg are considered appropriate for determination of contained gold using the fire assay technique.</li> <li>Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%.</li> <li>Field duplicates are inserted every 20 samples</li> <li>Blanks (derived from unmineralized river sand) and</li> <li>Certified reference material standards (CRMs) are inserted alternately every 20 samples</li> <li>Both duplicates (two aliquots of 50g from the same 200g sub sample) and replicates (two samples from the same raw sample) were used to test the laboratory precision (repeatability) and the homogeneity of the sample respectively.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were analysed for gold at the SGS Laboratory onsite at Morila, an accredited commercial laboratory. The laboratory is located on site but operated by an independent third party.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sample preparation comprised of the following: <ul style="list-style-type: none"> <li>drying all samples and crushing (for core samples).</li> <li>Pulverise entire sample to 95% passing 75 microns (all samples).</li> <li>A 30g sub sample analysed by fire assay with AAS finish.</li> </ul> </li> <li>QA/QC programme comprises Certified Reference Materials, replicates, duplicates, and blanks.</li> <li>Laboratory checks include <ul style="list-style-type: none"> <li>Every 50th sample is screened to confirm % passing 2mm and 75 microns.</li> <li>1 reagent blank every 84 samples</li> <li>1 preparation blank every 84 samples</li> <li>2 weighed replicates every 84 samples</li> <li>1 preparation duplicate (re split) every 84 samples</li> <li>3 SRMs every 84 samples</li> <li>Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%.</li> </ul> </li> <li>Field duplicates are inserted every 20 samples</li> <li>Blanks (derived from unmineralized river sand) and Certified reference standards (CRMs) are inserted alternately every 20 samples</li> <li>Replication (two samples from the same raw sample) and duplication (two aliquots from the same sub-sample) tests were also carried out by the laboratory.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Firefinch drill hole data was compiled and digitally captured by Company geologists at the drill rig. Drilling and sampling procedures have been developed to ensure consistent sampling practices are used by site personnel.</li> <li>All drilling and exploration data are stored in the company database which is hosted by an independent geological database consultant. The compiled digital data is verified and validated by the consultant before loading into the database.</li> <li>QAQC reports are generated regularly to allow ongoing reviews of sample quality.</li> <li>Twinned holes were not used to verify results, infill drilling has been used to increase confidence.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collars are located using DGPS or RTK GPS.</li> <li>Down hole dip and azimuth are collected using a Gyro measuring every 20 to 50m for RC drilling.</li> <li>Coordinates are recorded in UTM WGS84 29N</li> <li>Topographic control is maintained by the Morila mine survey department with a mixture of survey pickups and aerial data and is considered adequate for mine planning purposes.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>At Koting drill holes are spaced approximately 12 metres apart on 25m spaced sections and is sufficient to establish grade continuity to determine a Mineral Resource.</li> <li>At Pit 5 drilling is on a 20m x 15m grid and is sufficient to establish grade continuity to determine a Mineral Resource.</li> <li>No sample compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Koting - Two or more mineralized zones are interpreted to dip steeply to the east. Drilling is generally oriented -60 degrees due east or -60 degrees due west. Intersection angles on the subvertical mineralised zone are between 25 and 35 degrees.</li> <li>Pit 5 - Mineralisation is hosted in a sequence of relatively flat lying stacked veins located from surface to 130m below surface. Drilling is generally vertical, with some holes drilled to the west. Due to the attitude of the orebody intersection angles on the mineralised zone are almost perpendicular.</li> <li>No sampling bias is known to exist though it is not precluded.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are delivered from the drilling site in batches for each drill holes to the SGS laboratory at Morila with appropriate paperwork to ensure the chain of custody is recorded.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>QAQC checks of individual assay files are routinely made when the results are issued.</li> <li>A QAQC report for the entire program is generated and reviewed to document any laboratory drift or assay bias.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Morila Pit 5 Deposit lies within the Morila license (PE 99/15) which is owned by Société des Mines de Morila SA, a Malian registered company with 20% held by the Malian Government.</li> <li>The Koting Project is entirely within the Finkola exploration tenement PR13/640 in Mali. PR13/640 is 100% held by Birimian Gold Mali SARL a 100% held subsidiary of Firefinch Limited.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Focused systematic regional exploration of the Morila area began in the mid 1980s. Most exploration was completed by Randgold, in JV with AngloGold Ashanti. Exploration in the Morila area has been extensively detailed in ASX Announcements of 31 August 2020 and 8 February 2021.</li> <li>Firefinch, under its former names Birimian Gold and Mali Lithium, completed substantial exploration at N'Tiola, Viper, Koting and the surrounding area (also as) including soil sampling, Auger Drilling, Air-core Drilling and RC Drilling as well as limited diamond drilling.</li> <li>The N'Tiola and Viper deposits which were then acquired and mined by Randgold under an option agreement (refer ASX Announcement 4 Nov 2016).</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Morila permit is situated in the northern portion of the West African craton between the NNE trending Birimian volcano-sedimentary belts of Kalana-Yanfolila and Syama. The region is underlain predominantly by Lower Proterozoic meta-volcanic and meta-sedimentary sequences (Birimian) and large areas of granitoids. The whole package of rocks has been deformed by the Eburnean Orogeny. The permit area locates along a contact between Birimian metasediments and the Eburnean granitoids.</li> <li>Geology of the Morila deposit has been extensively detailed in ASX Announcements of 31 August 2020 and 8 February 2021. The Pit 5 Deposit is part of the Morila Deposit.</li> <li>The N'Tiola, Viper and Koting deposits are shear vein hosted orogenic style gold deposits. This style of mineralisation typically forms as veins or disseminations in altered host rock. Deposits of this type often form in proximity to linear geological structures.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Surficial geology within the project area typically consists of indurated gravels forming plateau, and broad depositional plains consisting of colluvium and alluvial to approximately 5m vertical depth. Lateritic weathering is common within the project area. The depth to fresh rock is typically 35m vertical.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>All drill hole intersections from the current phase of drilling are reported in Appendices 1 &amp; 2.</li> <li>Previous drilling completed by Firefinch at the Koting Gold Prospect in the period from 2015 to 2019 has been reported to the ASX in various updates such as 9th February 2015, 26th March 2015, and 12th Sept 2018 under the Company's previous names (Birimin Gold and Mali Lithium).</li> <li>Previous drilling completed at the Pit 5 Prospect was detailed in the ASX Announcement of 5 March 2021. Other drilling at the Morila deposit has been extensively detailed in ASX Announcements of 31 August 2020 and 8 February 2021.</li> <li>The Company confirms that there are no material changes to any of the information previously released.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All sample lengths are 1m. a weighting of 1 has been applied to all samples.</li> <li>Top cuts have not been used</li> <li>Metal equivalent grades have not been stated.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>At Koting mineralised lodes are interpreted to dip moderately or steeply to the WNW. Drilling is generally oriented -60 degrees due east or -60 degrees due west. Intersection angles on the mineralised zones are between 25 and 35 degrees. True widths of mineralisation are above 50% of downhole widths.</li> <li>At Pit 5 mineralisation is flat lying and holes were drilled vertically to ensure the lodes were intersected perpendicular to this orientation.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps and sections are provided in the text</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All intersections from previous drilling were reported using a consistent grade and length criteria, with any barren drillholes included to ensure balanced reporting.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>The Morila Project has been in operation since 2000 with exploration activities completed prior to that. As a consequence there is a large quantity of data including exploration data (geochemical and geophysical surveys, trenching, drilling), production data (grade control drilling, mining and processing), as well as associated data such as environmental and geotechnical, which is used in the exploration and development of the project. None of this information is meaningful or material for the current release.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>As detailed in the text</li> </ul>