
Pit 5 Delivers More High-Grade Gold Results and Diamond Drilling Commences at the Morila Super Pit

- Drilling to test extensions to mineralisation at Morila Pit 5 has returned further excellent results including:
 - 58m at 1.75g/t gold from 91m in SE97;
 - 16m at 3.98g/t gold from 88m in SE93;
 - 18m at 2.17g/t gold from 39 m, and 9m at 3.83g/t gold from 91m in SE87;
 - 33m at 1.04g/t gold from 73 m in SE88; and
 - 6m at 4.12g/t gold from 76 m in SE95.
 - Results confirm the thickness and tenor of mineralisation present outside the previously mined Morila Super Pit, with positive implications for high-grade mineralisation elsewhere at Morila.
 - Diamond drilling has commenced at Morila Super Pit at the NE target.
-

Firefinch Limited (ASX: FFX) (**Firefinch** or **the Company**) is pleased to provide an update on drilling activities at the Morila Gold Mine in Mali. Morila is 80% owned by Firefinch.

Further positive results have been received from drilling at Pit 5, a mining area located on the western margin of the Morila Super Pit.

Separately, Firefinch is delighted to report it has commenced its first diamond core drill hole at the Morila Super Pit to test for extensions to high-grade mineralisation intersected in historical drilling beneath the pit floor at the Morila NE target. As detailed in the ASX Announcement of 31st August 2020, there are a number of outstanding intersections outside the mined pit including 56m at 4.97g/t gold (SAN540) and 29m at 6.23g/t gold (SAN216) and there will be an increased focus on drilling to target extensions to such high grade mineralisation.

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

"It is very exciting to start our search for high-grade mineralisation below the Morila Super Pit, and I look forward to seeing the drill core from this initial program. The results at Pit 5 are evidence of the mineralisation and remaining opportunity in the Morila system, and we are looking forward to a sustained exploration and resource development strategy to unlock its full potential."

Pit 5 Drill Results

The Morila Pit 5 deposit is located on the western margin of the Morila Super Pit, less than 1 kilometre from the Morila plant, and is the site of current mining operations at Morila (refer ASX Announcement 13th May 2021). Morila Pit 5 currently has an Indicated and Inferred Mineral Resource of 840,000 tonnes at 1.1g/t (refer Table 1 and ASX Announcement 3rd May 2021).

Previous drilling at the Pit 5 deposit identified high grade mineralisation at the northern extent of the deposit such as 19m at 4.14g/t gold from 40m in SE77 and 19m at 4.37g/t gold (incl. 7m at 7.53g/t gold) from 64m in SE74 (refer ASX Announcement 30th April 2021).

Based on these intersections the Company implemented a drilling program of 23 holes for 2,422 metres to test for extensions to the north of Pit5, along the western side of the Morila pit. All assay results from this programme are included in Appendix 1 and shown on Figures 1 and 2 with better results including:

- 58m at 1.75g/t gold from 91m (SE97);
- 16m at 3.98g/t gold from 88m (SE93);
- 18m at 2.17g/t gold from 39m and 9m at 3.83g/t gold from 91m (SE87);
- 33m at 1.04g/t gold from 73m (SE88);
- 6m at 4.12g/t gold from 76m (SE95);
- 10m at 2.71g/t gold from 104m (SE102); and
- 6m at 1.96g/t gold from 168m (within 21m at 0.88g/t gold, SE105).

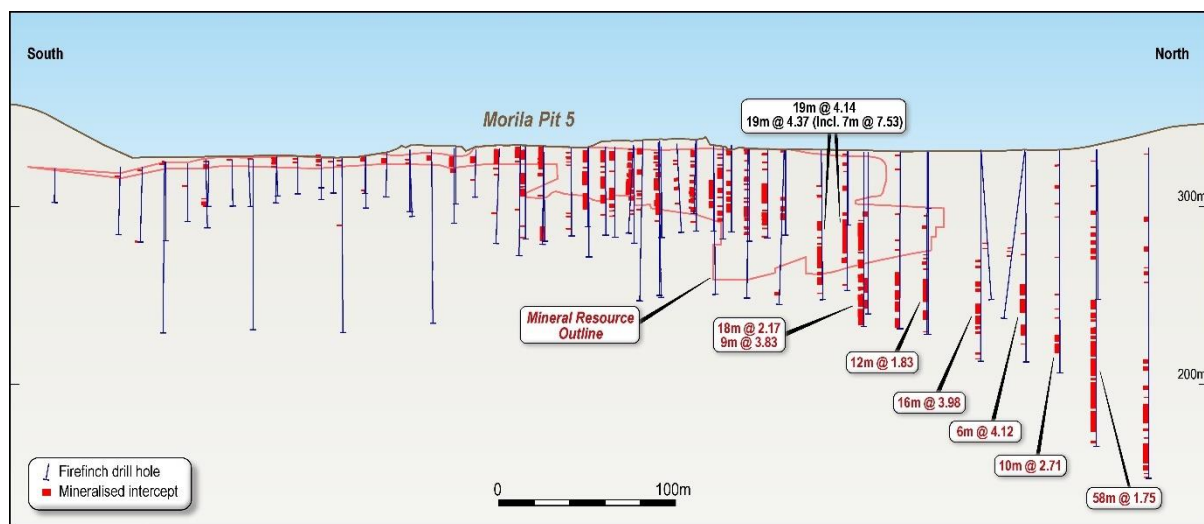


Figure 1. Long Section showing drilling results at Morila Pit 5.

The geology of Pit 5 is the same as the broader Morila Mineral Resource, with stacked shallow to flat-lying mineralised lodes. Initially, the Pit 5 Mineral Resource predominantly comprised near surface material, however recent drilling has intersected deeper mineralisation, which looks to have confirmed the interpretation used in the main, open-pittable Morila Mineral Resource.

Pit 5 drilling results are being integrated with the broader Morila mineralisation model (developed during the estimation of the Mineral Resource - refer ASX Announcement 8th February 2021). Once this is completed a new Mineral Resource will be estimated for Pit 5, and an Ore Reserve defined.

The Pit 5 results will also be used in future updates of the Morila Mineral Resource since the intersections in SE88, SE97, SE104 and SE105 have returned an increased thickness of mineralisation when compared to the Morila mineralisation model (Figure 3). In addition, the Pit 5 results are also expected to inform our targeting of high-grade mineralisation elsewhere at Morila.

Pleasingly, the thickness and tenor of mineralisation at Morila (outside the previously mined pit) has been highlighted by the significant results returned by recent Firefinch drilling at Pit 5. It is worthwhile noting that 4 of the 23 drillholes ended in mineralisation (SE87, SE89, SE97 & SE105; Appendix 1).

This geological cross-section, labeled 'Cross Section 1292300mN', illustrates the Morila Pit and its associated resources. The map shows a series of nested, irregular polygons representing different levels of mineralization, color-coded according to a legend:

- 0.4 - 0.8 g/t Au:** Light blue
- 0.8 - 1.8 g/t Au:** Green
- 1.8 - 5 g/t Au:** Red
- > 5 g/t Au:** Magenta

Key features and labels include:

- Morila Pit:** The large, irregularly shaped area on the right side of the section.
- Ore Reserve:** A specific area within the Morila Pit, highlighted in red.
- Mineral Resource:** A larger area, including the Ore Reserve, highlighted in green.
- Stage 1:** A label pointing to a specific geological feature within the Mineral Resource area.
- 39m @ 0.5 g/t Inc 10m @ 0.92 g/t:** A callout box pointing to a specific area within the Mineral Resource.
- 58m @ 1.75g/t:** A callout box pointing to a specific area within the Ore Reserve.
- SECTOR 39100 39100 39100 39100:** A label pointing to a specific area within the Mineral Resource.
- 550m, 734000mE, 734500mE:** Horizontal coordinates at the top of the map.
- 300m, 250m:** Vertical coordinates on the left side of the map.
- 0, 250m:** A scale bar at the bottom left.

3

Diamond Core Drilling Commences at Morila

The Company is pleased to advise that diamond drilling has commenced at the Morila Super Pit (Figure 4). Initial drilling aims to test for extensions to high-grade mineralisation intersected in historical drilling at Morila NE. Prior drilling in this area returned intersections such as 14m at 21.7g/t from 119m downhole (RCX2814) and 6m at 9.0g/t gold from 146m downhole (RCX2995) (refer ASX Announcement 31st August 2020).

These results represent just some of the high-grade drilling intersections present outside the mined open pit at Morila, and Firefinch aims to systematically test a number of these targets in coming months.

As with the Pit 5 drilling, it is anticipated that testing of each target will yield data which can be applied to refine the targeting model for Morila. Drilling is being carried out by Capital Drilling, with a second diamond rig planned to arrive shortly to accelerate drilling.



Figure 4. Diamond core drilling at Morila.

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

For Enquiries

Dr Michael Anderson
Managing Director
Firefinch Limited
info@firefinchlimited.com
+61 8 6149 6100

Dannika Warburton
Principal
Investability Partners
dannika@investability.com.au
+61 401 094 261

This announcement contains certain forward-looking statements with respect to Firefinch's financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed or implied by those forward-looking statements. Such forward looking statement are no guarantees of future performance and involve known and unknown risks, uncertainties and other factors beyond the control of Firefinch that may cause actual results to differ materially from those expressed in the forward-looking statements in this announcement.

Competent Persons Declaration

The information in this announcement that relates to Exploration Results and Mineral Resources at Morila Pit 5 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.

Table 1. Mineral Resources for the Morila Gold Project.

Deposit	Measured & Indicated ⁶			Inferred			Total		
	Tonnes (millions)	Grade (g/t)	Ounces (‘000)	Tonnes (millions)	Grade (g/t)	Ounces (‘000)	Tonnes (millions)	Grade (g/t)	Ounces (‘000)
Morila Pit ¹	21.2	1.60	1,090	17.5	1.37	770	38.6	1.50	1,860
Morila NE ²				0.21	3.07	21	0.21	3.07	21
Samacline ²				3.74	2.56	308	3.74	2.56	308
Tailings ³	1.73	0.50	28				1.73	0.50	28
Morila Pit 5 ⁴	0.72	1.04	24	0.12	1.38	6	0.84	1.10	30
N’Tiola ⁴	2.42	1.05	81	0.01	0.73	1	2.43	1.04	81
Viper ⁴	1.52	1.04	51	0.02	1.41	1	1.55	1.05	52
Domba ⁵	0.20	1.75	11	0.25	1.61	13	0.46	1.67	25
Koting ⁴	0.65	1.04	22	0.28	0.94	8	0.93	1.01	30
Total	28.42	1.43	1,309	22.08	1.58	1,124	50.50	1.50	2,433

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

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

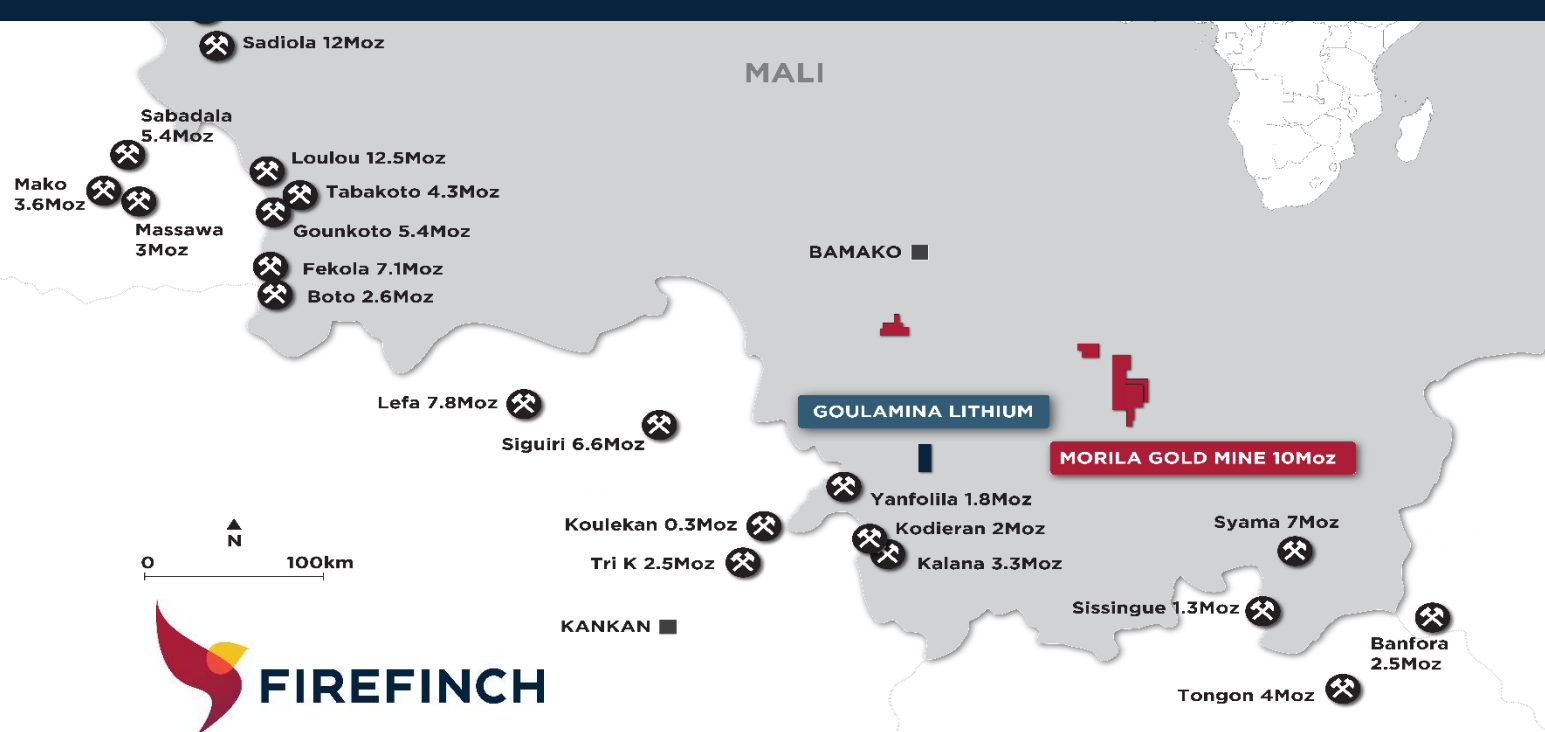
³ The Tailings resource is quoted using a 0.3g/t gold cut-off grade.

⁴ The N’Tiola, Viper, Pit 5 and Koting resources are quoted above cut-off grades based on forecast costs (0.35 – 0.48g/t).

⁵ The Domba resource is quoted using a 0.5g/t gold cut-off grade.

⁶ Detailed breakdown of Measured, Indicated and Inferred Mineral Resources are supplied in the ASX Announcement of 3rd May 2021.

⁷ Numbers in the above table may not appear to sum correctly due to rounding.



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 2.43 million ounces of gold in the Global Resource at Morila (Measured: 1.73Mt at 0.5g/t for 0.03Moz, Indicated: 26.7Mt at 1.49g/t for 1.28Moz and Inferred: 22.1Mt at 1.58g/t for 1.12Moz). 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 685km² 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% Li₂O with 1.57 million tonnes of contained Li₂O has been declared comprising 8.4 million tonnes at 1.57% Li₂O in the Measured category, 56.2 million tonnes at 1.48% Li₂O in the Indicated category and 43.9 million tonnes at 1.45% Li₂O 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 8th July 2020 and 20th October 2020 (Goulamina), 8th February 2021 (Morila Resource), 7th September 2020 and 28th April 2021 (Morila Tailings), 24th November 2020 and 3rd May 2021 (N'Tiola, Viper, Domba, Koting, Morila Pit 5), and 9th February 2021, 28th April 2021 and 5th May 2021 (Morila Gold Production, Ore Reserves and Production Targets).

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)
SE83	RC	733850	1292205	336	-60	270	102	3	10	7	0.37
								18	21	3	2.25
								31	37	6	0.72
SE84	RC	733836	1292215	337	-60	270	100	14	16	2	0.33
								26	29	3	0.56
SE85	RC	733810	1292245	335	-60	270	100			NSI	
SE86	RC	733815	1292285	334	-60	270	104	3	5	2	0.51
								95	97	2	0.63
SE87	RC	733828	1292330	330	-90	0	100	39	57	18	2.17
								61	90	29	0.39
								91	100*	9	3.83
SE88	RC	733818	1292330	330	-60	270	108	42	46	4	0.49
								73	106	33	1.04
SE89	RC	733825	1292350	330	-90	0	102	33	38	5	0.31
								70	102*	32	0.94
SE90	RC	733815	1292350	330	-60	270	73	1	2	1	0.51
SE91	RC	733825	1292365	330	-90	0	105	38	39	1	1.32
								74	86	12	1.83
								91	97	6	0.9
SE92	RC	733815	1292365	330	-60	270	108	50	56	6	0.29
								79	81	2	0.35
								99	102	3	3.46
SE93	RC	733830	1292395	330	-90	0	120	79	81	2	2.16
								88	104	16	3.98
								115	116	1	8.81
SE94	RC	733820	1292395	330	-60	270	100			NSI	
SE95	RC	733838	1292421	330	-90	0	120	47	48	1	0.69
								76	82	6	4.12
								86	93	7	1.2
								98	110	12	1.03
SE96	RC	733820	1292420	333	-60	270	111	58	59	1	0.26
								65	71	6	0.3
SE97	RC	733855	1292460	331	-90	0	151	34	36	2	0.58
								84	89	5	0.55
								91	149	58	1.75
								150	151*	1	1.63
SE98	RC	733828	1292460	333	-60	270	100	66	74	8	0.53
SE99	RC	733840	1292490	330	-60	270	100	65	68	3	0.47
SE100	RC	733820	1292420	330	-90	0	108	60	61	1	1.45
SE101	RC	733830	1292440	333	-60	270	110	24	26	2	0.43
								70	71	1	0.51
SE102	RC	733845	1292440	331	-90	0	126	81	88	7	0.21
								104	114	10	2.71
SE103	RC	733833	1292460	333	-90	0	120	8	9	1	0.61
								100	113	13	0.24
								117	118	1	0.41
SE104	RC	733843	1292460	332	-90	0	168	44	48	4	0.34
								56	57	1	0.86
								118	121	3	0.50
								126	165	39	0.50
SE105	RC	733855	1292490	332	-85	90	186	123	126	3	3.91

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
								144	159	15	0.52
								165	186*	21	0.88
							incl	168	174	6	1.96

* - denotes mineralisation at end of hole

APPENDIX 2: JORC CODE, 2012 EDITION – TABLE 1
EXPLORATION RESULTS, MINERAL RESOURCES & ORE RESERVES, PIT 5 DEPOSIT,
MORILA GOLD PROJECT, MALI

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<ul style="list-style-type: none"> One metre samples were collected using Reverse Circulation (RC) drilling with a ~140mm bit. 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. The entire sample is pulverized and a 30g charge is collected for fire assay/AAS analysis.
Drilling techniques	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All samples in the current campaign were collected using RC drilling RC drilling using face sampling bit with a nominal 5.5” hole diameter.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> RC recoveries for the primary sample were observed and estimated qualitatively, with the sub samples weighed as a quantitative measure. The entire sample was collected from the cyclone and subsequently split by hand in a riffle splitter to maximise representivity. Drill sample recovery is considered adequate for the drilling techniques employed. RC drilling utilised booster packs to manage water ingress with most samples being dry. Condition of the sample was recorded (ie Dry, Moist, or Wet)

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Where samples were wet (due to ground water there is a possibility that the assay result could be biased through loss of fine material. No relationship is known to exist between sample recovery and grade.
Logging	<ul style="list-style-type: none"> <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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> 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. Geological logging is qualitative in nature although percentages of sulphides are estimated along with structural measurements.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> 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. 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. Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%. Field duplicates are inserted every 20 samples Blanks (derived from unmineralized river sand) and Certified reference material standards (CRMs) are inserted alternately every 20 samples 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.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and</i> 	<ul style="list-style-type: none"> 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. Sample preparation comprised of the following:

Criteria	JORC Code explanation	Commentary
	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> ○ drying all samples and crushing (for core samples). ○ Pulverise entire sample to 95% passing 75 microns (all samples). ○ A 30g sub sample analysed by fire assay with AAS finish. • QA/QC programme comprises Certified Reference Materials, replicates, duplicates, and blanks. • Laboratory checks include <ul style="list-style-type: none"> ○ Every 50th sample is screened to confirm % passing 2mm and 75 microns. ○ 1 reagent blank every 84 samples ○ 1 preparation blank every 84 samples ○ 2 weighed replicates every 84 samples ○ 1 preparation duplicate (re split) every 84 samples ○ 3 SRMs every 84 samples ○ Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%. • Field duplicates are inserted every 20 samples • Blanks (derived from unmineralized river sand) and Certified reference standards (CRMs) are inserted alternately every 20 samples • 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.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • 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. • 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. • QAQC reports are generated regularly to allow ongoing reviews of sample quality. • Twinned holes were not used to verify results, infill drilling has been used to increase confidence.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and</i> 	<ul style="list-style-type: none"> • Drill hole collars are located using DGPS or RTK GPS.

Criteria	JORC Code explanation	Commentary
	<p><i>other locations used in Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Down hole dip and azimuth are collected using a Gyro measuring every 20 to 50m for RC drilling. Coordinates are recorded in UTM WGS84 29N 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.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> At Pit 5 drilling is on a 20m x 15m grid and is sufficient to establish grade continuity to determine a Mineral Resource. No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> 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. No sampling bias is known to exist though it is not precluded.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> 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.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> QAQC checks of individual assay files are routinely made when the results are issued. A QAQC report for the entire program is generated and reviewed to document any laboratory drift or assay bias.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> 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. 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.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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. Firefinch, under its former names Birimian Gold and Mali Lithium, completed substantial exploration at N'Tiola, Viper, Koting and the surrounding area including soil sampling, Auger Drilling, Air-core Drilling and RC Drilling as well as limited diamond drilling. The N'Tiola and Viper deposits which were then acquired and mined by Randgold under an option agreement (refer ASX Announcement 4 Nov 2016).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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. 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. 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.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> 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.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> All drill hole intersections from the current phase of drilling are reported in Appendix 1. Previous drilling completed at the Pit 5 Prospect has been detailed in the ASX Announcements of 5 March 2021 and 30 April 2021. Other drilling at the Morila deposit has been extensively detailed in ASX Announcements of 31 August 2020 and 8 February 2021. The Company confirms that there are no material changes to any of the information previously released.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All sample lengths are 1m. a weighting of 1 has been applied to all samples. Top cuts have not been used Metal equivalent grades have not been stated.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> At Pit 5 mineralisation is flat lying and holes were drilled vertically to ensure the lodes were intersected perpendicular to this orientation.
Diagrams	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Appropriate maps and sections are provided in the text

Criteria	JORC Code explanation	Commentary
	views.	
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All intersections from previous drilling were reported using a consistent grade and length criteria, with any barren drillholes included to ensure balanced reporting.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> As detailed in the text