

FIREBIRD & CHINA CHEMICAL SIGN STRATEGIC COOPERATION AGREEMENT TO DEVELOP HIGH-PURITY MANGANESE SULPHATE PLANT

HIGHLIGHTS

- **Firebird Metals and leading engineering firm, China National Chemistry Southern Construction and Investment Co Ltd**, have signed a non-binding strategic cooperation agreement to collaborate through the development and ultimately building the Company's high-purity manganese sulphate plant, located in Jinshi, Hunan province, China
- The Strategic Cooperation Agreement states the parties will use their respective strengths to collaborate on the project; covering investment, financing, engineering construction, operational management, industrial research and development, and the production of battery-grade manganese sulphate and tetroxide
- **The agreement with China Chemical is a significant validation and endorsement of Firebird's LMFP battery strategy and Manganese Sulphate project**
- China National Chemistry Southern Construction and Investment Co Ltd (China Chemical) is a subsidiary of China National Chemical Engineering Group Corporation (CNCEC) a large Chinese conglomerate
- **CNCEC was founded in 1953, has completed over 90,000 projects and is responsible for 90% of all Chinese Chemical Engineering projects**
- **CNCEC has built and maintains the Jinshi Industrial Chemical Park** where Firebird's sulphate plant will be situated in the Development Zone



Image 1: Firebird Finance Director Wei Li, Managing Director Peter Allen and Zhou Hongkun, General Manager of the China Chemical Hunan Branch, signing of the Strategic Agreement

Advanced manganese developer **Firebird Metals Limited (ASX: FRB, "Firebird" or "the Company")** is pleased to announce the signing of a non-binding strategic cooperation agreement with China National Chemistry Southern Construction and Investment Co Ltd (China Chemical), a large Chinese conglomerate and a subsidiary of China National Chemical Engineering Group Corporation (CNCEC), to collaborate through the development and ultimately building the Company's high-purity manganese sulphate plant, located in Jinshi, Hunan province, China.

Under the agreement both parties will use their strengths to collaborate extensively on the project, covering investment, financing, engineering construction, operational management, industrial development, and the production of battery-grade manganese sulfate and tetroxide. This strategic partnership will evolve through mutual consultations, emphasizing advancements in innovative new energy storage battery cathode materials.

Commenting on the signing of the strategic cooperation agreement, Firebird Managing Director Peter Allen said, *"We are very pleased to have attracted a partner in China Chemical, a leader in China and internationally when it comes to building high-quality, tier-one chemical projects.*

"China Chemical is the right partner for Firebird and we look forward to working collaboratively with them for the development and build of our sulphate plant. China Chemical built and currently maintains the Jinshi Industrial Chemical Park and with our plant to be located in the Jinshi High Tech Industries Development Zone, we have the upmost confidence that the end product will be of the highest quality.

"We are making excellent progress in China and forming partnerships with industry leaders like China Chemical is a strong endorsement of what we are establishing and validation of our unique LMFP battery strategy.

"We are moving rapidly towards our goal of becoming a near-term, low-cost high-purity manganese producer and the timing of our growth vision could not be better, with LMFP forecast to be the dominant cathode for Electric Vehicle batteries and estimated to grow into a >\$US20 billion market by 2030."

ABOUT CHINA CHEMICAL

CNCEC is a large-scale engineering corporation directly supervised by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) of China.

CNCEC is not only the founder of China's petroleum and chemical industrial system, but also the provider of advanced industrial solutions. Furthermore, CNCEC is one of the vanguards of "Belt and Road" Initiative, a leader in the field of clean energy engineering, and the construction practitioner of Beautiful China Initiative.

Since 1953, more than 90% of China's chemical engineering projects, and over 50% of China's oil refining and petrochemical projects, were executed by CNCEC.

CNCEC has completed over 90,000 projects across 60 countries worth a total value of ¥312 Billion with 130 overseas branches.

KEY NEAR-TERM LMFP BATTERY STRATEGY WORKSTREAMS

Firebird, through its Chinese Subsidiary Hunan Firebird Battery Technology Co Ltd, is advanced on several key workstreams scheduled for completion in the first half of 2024.

- Battery Grade Manganese Sulphate Feasibility Study– Completion March / April 2024
- Investor and Customer Site Visits – March, April and May 2024
- Product qualification process to commence March 2024
- Progress ongoing discussions on EPC and financing
- Permitting process progressing as planned and simultaneously with Feasibility Study

This announce 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 owns 100% of its project portfolio, located in the renowned East Pilbara manganese province of Western Australia, which boasts a total Resource of 234Mt, with exciting exploration and development growth upside. The portfolio is led by the flagship Oakover Project, which holds a Mineral Resource Estimateⁱ of 176.7 Mt at 10% Mn, with 105.8 Mt @ in an Indicated category.

The Company's other key Projects are Hill 616 and Wandanya which provide Firebird with compelling growth opportunities. Hill 616 contains an Inferred Mineral Resource² of 57.5Mt @ 12.2% Mn and shares similar geological traits to Oakover. Wandanya is a high-grade exploration opportunity, with Direct Shipping Ore potential.

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 Exploration Results and Mineral Resource Estimates, which have been extracted from previous ASX announcements as referenced. For full details of Exploration Results and Mineral Resource Estimates in this release that have been previously announced, refer to those announcements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the said announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ⁱ For full details refer ASX announcements dated 10/3/2022 and 23/3/2023