

BUILDING WA'S NEXT MAJOR MANGANESE OPERATION

- Targeting manganese concentrate and high purity sulphate
- 229Mt in Resources across Project Portfolio
- Flagship Oakover project - 172Mt @ 9.9%Mn (7% cut off), with 58.7Mt @10.4% Mn in Indicated status
- Oakover Scoping Study confirmed outstanding long-term potential as a Manganese hub
- Excellent metallurgical results to date and ongoing testwork on Ore sorting, DMS and Hydro metallurgy
- Importance of Manganese as a critical battery mineral increasing
- Strong and growing demand from battery minerals and infrastructure (steel) markets
- Growing push to source 'ethical' manganese from jurisdictions with low sovereign risk
- Well-funded to execute a busy work program over the next 6-12 months



Managing Director Peter Allen on site

FLAGSHIP OAKOVER PROJECT

- Located 85km East of Newman
- Comprises the Sixty-Six, Jay-Eye and Karen deposits
- Exploration success increased the Mineral Resource by 108 Mt to 172 Mt at 9.9% Mn - 170% increase from historical resource
- Deposit underpinned by near-surface, gently dipping geology and multiple processing options
- Large number of exploration prospects remain within tenement, providing excellent exploration growth upside



Manganese outcropping at Oakover

METALLURGICAL TEST WORK

Successful proof-of-concept ore sorting trials and preliminary heavy liquid testwork from diamond cores

- Preliminary heavy liquid beneficiation test work on -8+1 mm material, delivering excellent beneficiated grades up to 32.8% Mn
- Excellent ore sorting results with beneficiated product grades up to 31% Mn (11.4% Mn feed)
- Results provide a high-level of confidence that a commercial end product can be produced

IMPRESSIVE SCOPING STUDY RESULTS

KEY FINANCIALS

- NPV@8%~A\$329m
- IRR of 47%
- Payback Period of <3 years
- Average annual EBITDA ~A\$72.7m
- Total CAPEX \$A143.8m - A\$73.4M for plant and A\$70.4M for renewable power plant, road upgrades and other infrastructure

KEY PRODUCTION METRICS AND GROWTH UPSIDE

- Mining & Production Profile (Based on MRE at Sixty Sixer)
 - 10-year Life-of-Mine
 - Processing plant throughput of ~4 Mt annually, to produce ~900 kt of 30% Mn concentrate annually
- Multiple production options
- Potential Near-Term Upside to NPV
 - Significantly extend Life-of-Mine through conversion of Inferred Resource to Indicated at Jay-Eye and Karen
 - Jay-Eye and Karen combined host 62.9Mt of Inferred Resources

STRONG COMMITMENT TO ESG OBJECTIVES

- Committed to developing Oakover in line with ESG strategy and objectives
- Key focus on integration of clean energy technologies where possible, through development and operational stages
- Energy management plan will ensure local community and environment are of core consideration
- Dedicated and ongoing focus to support local Jigalong community
- Regular ESG reporting
- Maiden report released in 2021, year of ASX-listing



FIREBIRD METALS ASX:FRB

Share price per 8/9/22	\$0.18
Shares on issue	67.5 M
Market capitalisation	\$12.1 M
Options @ \$0.30	8 M
Options @ \$1	10 M
Performance rights	3.3 M

Board and Management

Evan Cranston	Chairperson
Peter Allen	Managing Director
Wei Li	Finance Director
Ashley Pattison	Non-Executive Director
Brett Grosvenor	Non-Executive Director

Shareholders

Tolga Kumova	8.4%
Mining Equities	5.57%
Board & management	4.0%
Top 20 shareholders	51%

For Full Details please refer to ASX releases "Impressive Results from Manganese Concentrate Scoping Study" dated 20/7/2022, "Game Changing Resource Upgrade at Oakover" dated 10/3/2022 and "Hill 616 Maiden Inferred Resource increase Manganese inventory by 90%" dated 1/12/21.

Firebird is not aware of any new information or data that materially affects the information included in its announcement dated 20 July 2022, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.