

# Becoming a global producer of manganese-based cathode materials

## The LMFP Growth Strategy

- Lithium Manganese Iron Phosphate (LMFP) battery market potentially the largest in medium to long term and fits strategies of end users: cheaper, safer & provides strong range
- Cornerstone investment from China-based Canmax Technologies Co., Ltd for 9.9% of Company
- In-house, China-based Battery Grade Manganese Sulphate SS generated excellent results<sup>1</sup>.
  - Strong projected NPV of approximately US\$331M
  - Low-cost total CAPEX of approximately US\$82.3M
  - Internal rate of return of 47%
  - Payback period of less than two years
- Location for battery grade manganese sulphate plant secured
- Battery Grade Manganese Sulphate PFS at advanced stage
- Successfully building a low-cost, near-term high-purity manganese operation in China

**'Execution of the strategy will place Firebird at the forefront of manganese sulphate production and in a strong position to benefit from growing LMFP demand'**

## Western Australian Portfolio

- Flagship Oakover Project boasts a 177Mt Resource, with 106Mt in an Indicated Category
- Updated Oakover DMS Manganese Concentrate Scoping Study<sup>2</sup>
  - ~ 1.2Mtpa 30-32% Mn Conc
  - 18-year Life-of-Mine
  - NPV of A\$741.3 M and IRR of 73.1%
- Oakover ore suitable to produce battery-grade MnSO<sub>4</sub>
- Planning for next stage environmental surveys and studies underway and diamond drill program to be carried out in Q1 2024

## COMMERCIALISING OF LMFP SETS A NEW ERA FOR LI-ON BATTERIES

