

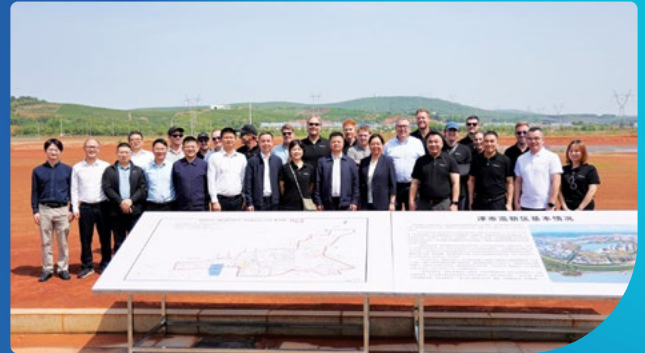


Becoming a global producer of manganese-based cathode materials

The LMFP Growth Strategy

- Successfully executing a China-based high-purity manganese sulphate strategy to supply into the rapidly expanding LMFP battery market
- LMFP 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 9.7% of the Company
- Battery Grade Manganese Sulphate Feasibility Study generated strong economics and demonstrated significant advantages through establishing operations in China
- Local Jinshi Government have and continues to demonstrate overwhelming support for the Project
- Assembled a leading, high-purity manganese sulphate team in China and secured location of plant, situated in the Jinshi High-Tech Industrial Park - access to tier-one infrastructure and facilities
- Recent investor site visit to China clearly demonstrated the compelling opportunity for Firebird to establish itself as a key supplier of battery grade manganese sulphate
- Interest in the manganese sector and ore pricing has started to accelerate following suspension of operations at Groote Eylandt, one of the world's largest and lowest cost manganese mines

'Firebird is in a strong position to become a highly competitive battery grade $MnSO_4$ producer, placing the Company in a competitive position in all market environments.'



Western Australian Portfolio

- Flagship Oakover Project boasts a 177Mt Resource, with 106Mt in an Indicated Category
- Oakover DMS Manganese Concentrate Scoping Study generated strong results including:
 - 18-year Life of Mine
 - NPV@8% ~A\$741.3M
 - IRR of 73.1%
 - Average annual EBITDA of ~A\$86.6M
- Oakover ore suitable to produce battery-grade $MnSO_4$
- Oakover continues to be an integral part of Firebird's long term manganese battery materials strategy and development at the site is ongoing

