

ASX ANNOUNCEMENT
26 June 2023

FIREBIRD LODGES OAKOVER MINING LEASE APPLICATION

HIGHLIGHTS

- Firebird has lodged the Mining Lease Application (MLA) for its flagship Oakover Project with the Department of Mines, Industry Regulation and Safety (DMIRS)
- MLA covers a large area of 3,429.8 ha, which includes the Sixty Sixer, Jay Eye and Karen Pits, proposed processing plant, tailings storage and waste dump
- Submission of the MLA is another major milestone at Oakover, as Firebird continues its accelerated strategy to produce manganese concentrate and high-purity manganese sulphate (HPMSM)
- Several key development workstreams continue at Oakover and are close to completion:
 - HPMSM production and optimisation works progressing well, results to feed into HPMSM Scoping Study
 - Ongoing environmental surveys
- Firebird on track to commence a HPMSM Scoping Study in Q3 2023
- The accelerated Oakover development strategy is targeting the demand growth for battery grade manganese sulphate

Firebird Metals Limited (ASX: FRB, “Firebird” or “the Company”) is pleased to announce the lodgement of its Mining Lease Application (MLA) for the Company's flagship, 100% owned Oakover Manganese Project, located 85km East of Newman.

The submission of the MLA represents the delivery of another milestone in the development of Oakover, as Firebird continues its accelerated strategy to establish Western Australia's next major manganese operation.

The Company has had advanced discussions with the Karlka Nyiyaparli Aboriginal Corporation RNTBC (KNAC), in relation to Oakover and will now formally commence negotiations in good faith with the Nyiyaparli People, the traditional owners of the land on which the Firebird tenements are located, with a view to entering into an Agreement for the use of the land for mining activities.

Firebird will also engage and progress discussions with other key stakeholders in relation to progressing its Mining Lease Application.

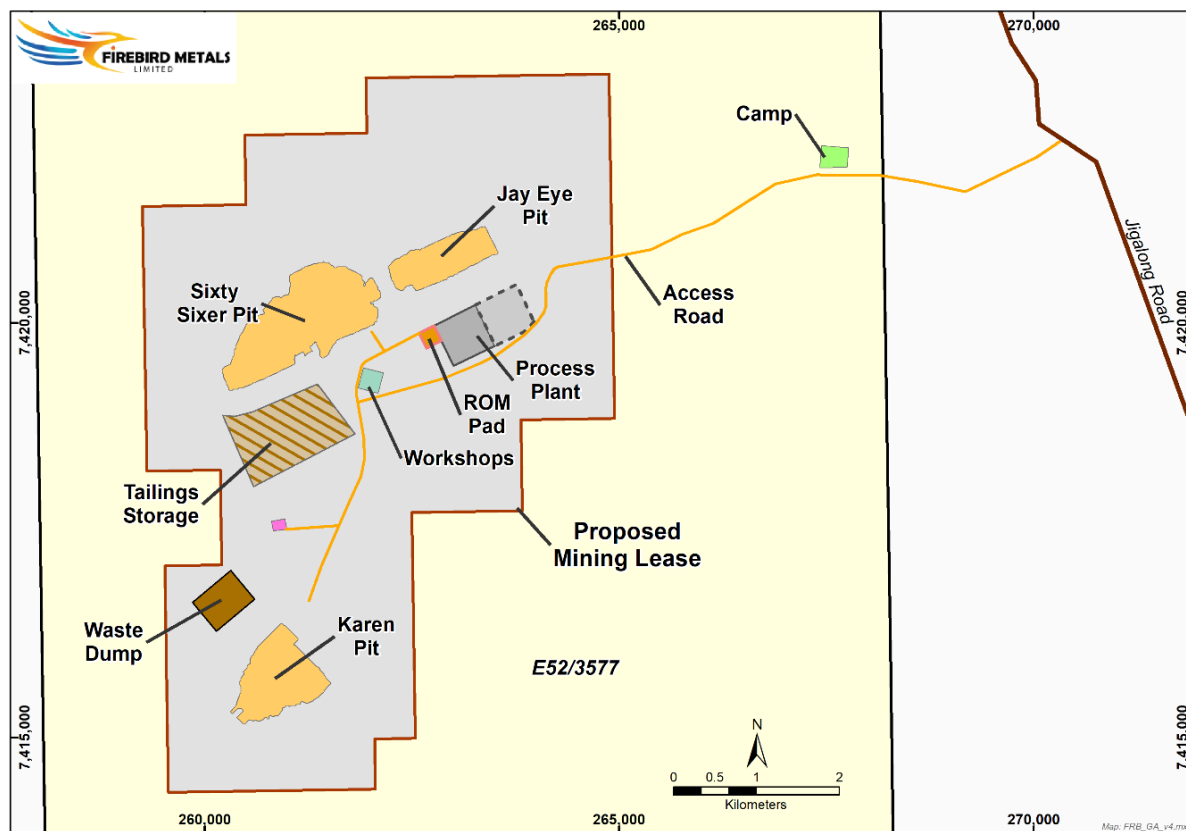


Figure 1: MLA cover area at Oakover

At Oakover, there are several key work programs underway, as the Company works towards commencement of the HPMSM Scoping Study in Q3 2023.

Ongoing HPMSM production and optimisation work continue to progress well, and are close to completion. The primary objectives of this program are to further enhance process design and product quality, with the results feeding into the HPMSM Scoping Study.

Environmental flora and fauna studies progressed during Q2 2023, with hydrogeological, materials characterisation and other targeted environmental studies scheduled to continue into 2024.

Commenting on the successful development progress at Oakover, Managing Director Peter Allen said *"We continue to methodically tick all the boxes with our accelerated strategy to develop Oakover into a major, long-life manganese operation."*

"We are starting to see strong levels of interest and demand for battery grade manganese sulphate and the submission of the MLA is another critical step forward in our plans to ensure Oakover is well-positioned to supply a quality product into this growing market."

"We have a very busy period coming up as we look to complete several key work programs ahead of commencing our high purity sulphate manganese scoping study in Q3 2023. There is a lack of emerging manganese developers and we are excited about taking our place as a new producer of"

this important commodity and maximising the full potential of Oakover to deliver significant value to our shareholder base."

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About Firebird Metals Limited

Firebird Metals is a manganese developer focused on its advanced, 100% owned project portfolio, located in the renowned East Pilbara manganese province of Western Australia. The portfolio boasts a total Resource of 234Mt, with exciting exploration and development growth upside.

The Company's flagship Oakover Project holds a Mineral Resource Estimate of 176.7Mt at 10% Mn, with 105.8Mt in an Indicated category. A Scoping Study completed by Firebird at Oakover highlighted the outstanding long-term potential of the Project as a manganese operation. This potential was further strengthened through production of >99.8% purity manganese sulphate monohydrate crystal, which confirmed Oakover manganese ore can be processed into battery grade HPMSM.

The Company's other key Projects are Hill 616 and Wandanya which provide Firebird with compelling growth opportunities.

Hill 616 contains an Inferred Mineral Resource 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.

Importance of manganese within EV's, due to its cost reduction abilities without reducing energy density and range, along with growing demand for battery grade manganese sulphate, highlights the critical need for projects like Oakover to become operational mines. With a limited number of advanced ASX manganese developers, Firebird is in a strong position to develop Oakover and supply a high-quality product into a growing and supply-constrained market.

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.

Refer to following ASX announcements:

"Firebird Grows Oakover Indicated Resources by 80% to 105.8 Million Tonnes" dated 23/3/2023,
"Battery Grade Manganese Sulphate Produced from Oakover" dated 30/1/2023 and "Hill 616 Maiden Inferred Resource increased Manganese inventory by 90%" Dated 1/12/2021