**EXPLORATION UPDATE**

ACN 617 729 521

**22 June 2023**

# Six High Priority Soil Anomalies Defined Auger Drilling Programme Planned Atex Lithium-Tantalum Project, Côte d'Ivoire

Ricca Resources Limited ("Ricca" or "the Company"), the Africa-focused, diversified mineral exploration company, is pleased to report the definition of multiple lithium in soil anomalies and a planned auger drilling programme following the large-scale Phase II soil sampling programme at the Atex Lithium-Tantalum Project ("Atex"), in Côte d'Ivoire.

Through its agreement with Firering Strategic Minerals plc ("Firering" or "FSM", AIM: FRG), an AIM-listed exploration company focusing on critical minerals, Ricca is earning-in up to 50% of Atex and the adjacent Alliance exploration licence (once granted) (together the "Atex and Alliance Lithium-Tantalum Projects", "AALTP" or the "Project") by funding the Project towards production.

## HIGHLIGHTS:

- **Six high-priority soil anomalies identified from Phase II soil sampling programme completed across Atex licence area.**
- **Anomalies based on coincident soil geochemistry with mapped pegmatites and geological setting defining strong north-easterly orientation broadly coincident with mapped pegmatites.**
- **Several lithium in soil anomalies occur adjacent to and along similar orientations to the Spodumene Hill lithium occurrence where previous drilling returned significant intersections, including an oblique intersection with an apparent width of 64m at 1.24% $Li_2O$ and 25m at 1.39% $Li_2O$ (*refer FSM releases of 15 November 2022 and 15 December 2022*).**
- **Approximately 11,000m of Phase I auger drilling planned on a nominal 160m x 20m grid perpendicular to the defined soil anomaly trends.**
- **Pending results of the Phase I auger programme, further auger infill drilling on a nominal 80m x 20m grid along the defined pegmatite trends planned to define targets ahead of deeper drilling below the depth of weathering for mineralisation potential.**

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**Stuart Crow, Non-Executive Chairman of Ricca Resources, commented:**

*"The soil sampling and mapping programme has defined multiple target areas for follow-up auger drilling. We are very pleased with the results and look forward to commencing the auger drilling to further refine these targets ahead of deeper drill testing to confirm grade potential.*

*"Several of the auger anomalies occur adjacent to and along similar trends to the previously drilled Spodumene Hill lithium occurrence where drilling returned significant intersections, including 64m at 1.24% $Li_2O$.*

*"Whilst we are still awaiting results for the remainder of the soils programme, we are confident the highest priority soil anomalies have been defined in order to commence auger drilling.*

*"We look forward to commencing the extensive auger drilling programme, receiving the remaining results from the soil sampling programme and providing further updates on our progress in due course."*

**Yuval Cohen, Chief Executive of Firering, said:**

*"It brings me great satisfaction to share with the market the progress resulting from our collaboration with Ricca, as we witness the realisation of an accelerated exploration pathway. By harnessing our collective expertise, we will propel the exploration process forward at an accelerated pace.*

*"While we are still awaiting the remaining results from the soil sampling programme, we are confident that we have identified the most crucial soil anomalies, allowing us to proceed with auger drilling. We eagerly anticipate commencing the comprehensive auger drilling programme and sharing further updates on our progress soon."*

**Soil Anomalies and Auger Programme**

Grid soil geochemistry and mapping has identified six high-priority soil anomalies for auger drilling follow-up on a nominal 160m x 20m grid. Overall, the soil anomalies define a consistently north-north-east striking orientation coincident with regional mapping and outcropping pegmatites in the area.

Analysis was completed in-house using portable x-ray fluorescence spectrometry ("pXRF") and Laser Induced Breakdown Spectrometry ("LIBS"). Soil analysis results are pending for the northern extent of the licence.

Soil targets 1, 2, 3 and 6 typically occur within mafic schists and associated with dominantly north-north-east striking sub-cropping pegmatite or pegmatite float. Target 5 occurs within and along the contact of a large granitic intrusive along the south-western margin of the licence area. Target 4 occurs in the north of the licence area, within mafic schists and associated with north-east and north-west striking pegmatites. Soil anomaly levels range from 85 to a maximum of 4,499 ppm lithium ('Li', *refer* ***Figure 1)***.

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Targets 1, 2, 5 and 6 have combined Li, rubidium ('Rb') and niobium ('Nb') anomalies indicating the presence of fractionated pegmatites. Targets 4 and 3 are Li only anomalies however with mapped pegmatites.

Targets 1, 2, 3 and 6 occur along the same orientation and within the same apparent pegmatite swarm which hosts the Spodumene Hill lithium occurrence. Previous drilling at the Spodumene Hill lithium occurrence by JV partner Firering reported significant highlights including 64m at 1.24% $Li_2O$ from 76m in hole TVDD0004, 25m at 1.39% $Li_2O$ from 77m in hole TVDD0018 and 7m at 1.33% $Li_2O$ from 60m in hole TVDD0019 (*refer FSM releases of* ***15 November 2022*** *and* ***15 December 2022***).

Auger drilling will be used to define the pegmatite footprint through the weathering profile on a nominal 160m x 20m grid that will be infilled to 80m x 20m as the pegmatite extents are defined. A total of approximately 11,000m of auger drilling is planned as part of Phase I with subsequent infill on a nominal 80m x 20m grid for Phase II, dependent on observations (*refer* ***Figure 2***).

Auger drilling depth, which is to provide positive identification of rock type, is estimated to be in the order of 5-6m depth and an end of hole sample will be collected for analysis to assist in potential target prioritisation. Once pegmatite footprints have been defined in auger, the next step is to drill test them with deeper RC or diamond drilling to confirm whether they are mineralised below the weathering profile.

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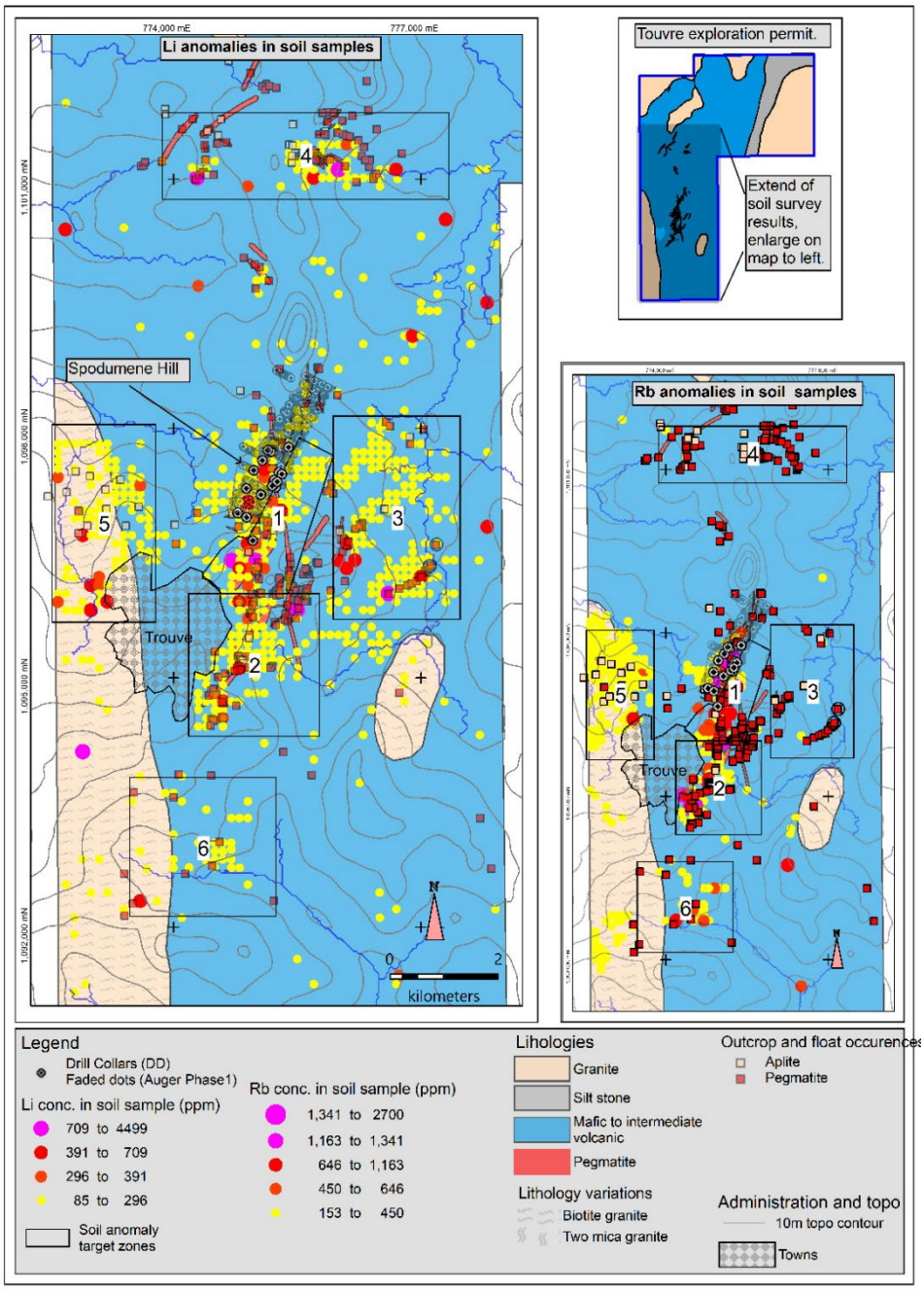


***Figure 1**: Soil anomalies and targets identified.*

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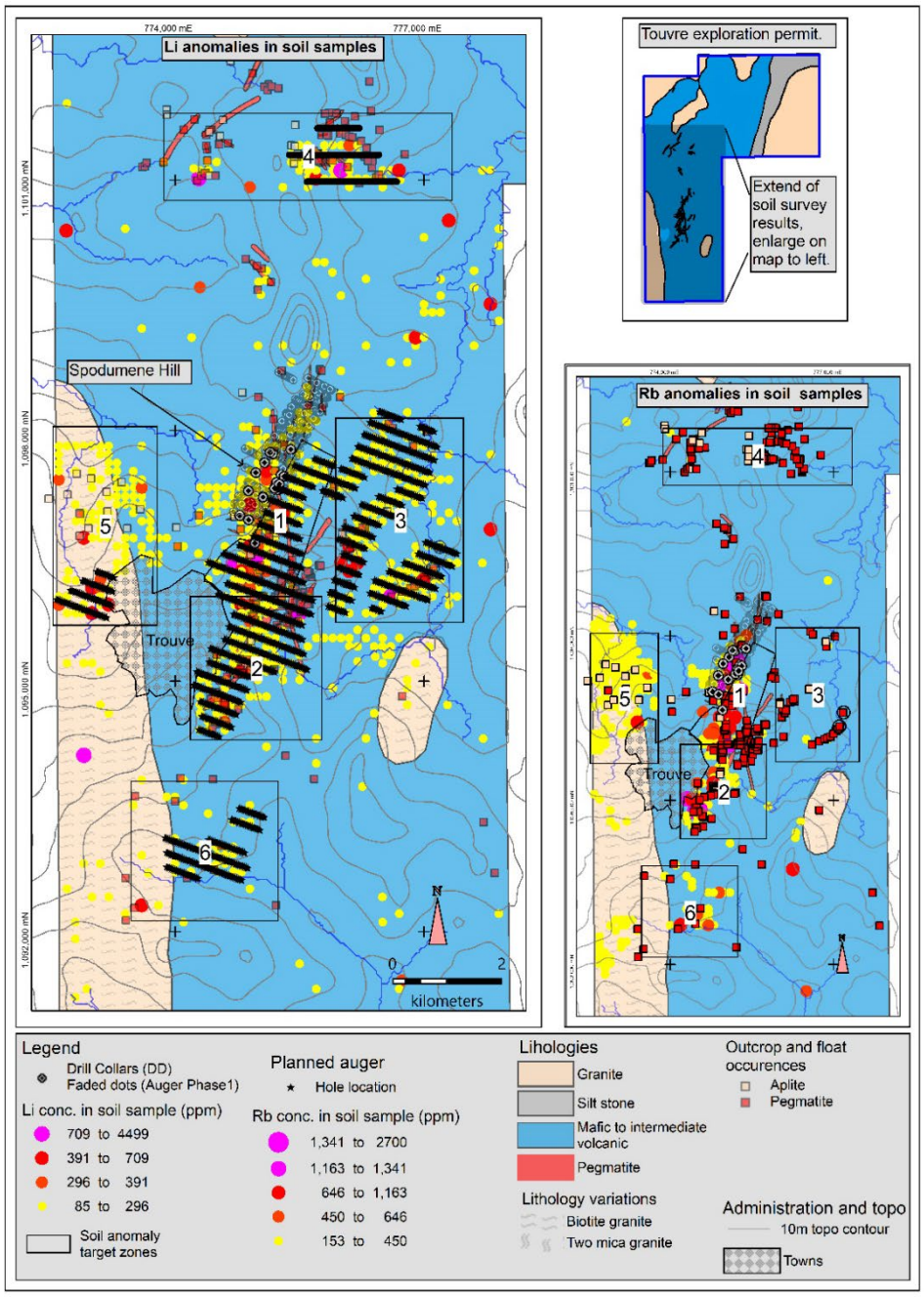


***Figure 2**: Planned Phase I auger programme over target areas defined.*

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**Notes to Editors:**

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Ricca Resources is an Africa-focused, diversified mineral exploration company with extensive gold portfolios in prospective Birimian terrains in Côte d'Ivoire and Liberia, a potential new gold province discovery in Chad and a strategic partnership to advance a lithium-tantalum project also in Côte d'Ivoire.

The Company was formed as the entity to hold and advance the Atlantic Lithium Limited (formerly IronRidge Resources Limited) suite of demerged gold projects. Ricca's strategy is to further grow, diversify and de-risk its asset portfolio across gold and green metals, driving value for the Company and its shareholders through mineral deposit discovery, development and investment.

**Firering Strategic Minerals**
www.fireringplc.com

Firering Strategic Minerals plc is an AIM-quoted mining company focused on exploring and developing a portfolio of mines producing critical minerals in Côte d'Ivoire, including lithium and tantalum, to support the global transition to net zero emissions. It operates the Atex Lithium-Tantalum Project in northern Côte d'Ivoire, which is prospective for both lithium and tantalum. Firering intends to advance development at Atex with a view to establishing a maiden lithium resource and a pilot scale production of ethically sourced tantalum and niobium within 18 months to generate early revenues and support further exploration work. A large-scale tantalum production facility may be developed following pilot results, which will be supported by a debt facility of FCFA 5,057,000,000 (approximately €7,500,000) currently under negotiation to fund the entire scale-up plan to develop a portfolio of ethically sourced mineral projects in the Côte d'Ivoire, supplying EV batteries, high tech electronics and other fast-growing end markets.

**Competent Person**

In accordance with the AIM Note for Mining and Oil and Gas Companies, Ricca discloses that Michael Cronwright of CSA Global (an ERM Group Company) is the Competent Person that has reviewed the technical information contained in this document related to the exploration results. Michael Cronwright has a Pr.Sci.Nat with the South African Council for Natural Scientific Professions ("SACNASP") and is a member in good standing with SACNASP. Mr Cronwright has the appropriate relevant qualifications, experience, competence and independence to act as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Michael Cronwright consents to the inclusion of the information in this announcement in the form and context in which it appears.

**Glossary of Technical Terms**

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| Granitic intrusion | A granite intrusion represents a mass of crystalline igneous rock that has slowly cooled and crystalized over a long period of time, resulting in its coarse-grained texture. Granitic intrusions can take various forms and often forms, such as batholiths, which are large and deep-seated intrusions, or smaller veins and dikes. They contain by high silica content, with light-colored minerals like quartz and feldspar, and a relatively low iron and magnesium content. |
| ICP-MS | Inductively coupled plasma mass spectrometry. |
| ICP-OES | Inductively coupled plasma-optical emission spectroscopy. |
| Lepidolite | Lepidolite is a purple to lilac-grey or rose-coloured member of the mica group of minerals. It has chemical formula K(Li,Al)3(Al, Si)4O10(F,OH)2. It is part of the polylithionite, lepidolite, and trilithionite group of minerals which share similar properties and but have varying ratios of lithium and aluminium in their chemical formulas and a potential secondary source of lithium. |
| Li | Lithium |
| $Li_2O$ | Lithium Oxide (Lithia) - an inorganic lithium compound used to assess lithium minerals.<br>Relationship between Li and $Li_2O$: $Li_2O = Li \times 2.153$ |
| LIBS | Laser Induced Breakdown Spectrometry. Handheld LIBS analysers use a high-focused laser to ablate the surface of a sample. A plasma is formed consisting of electronically excited atoms and ions. As these atoms decay back into their ground states, they emit characteristic |

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| | wavelengths of light, or "unique fingerprints". These "fingerprints" or spectra are distinct for each element. Handheld LIBS analysis can be used for quantitative and qualitative measurements including lithium. |
| Mafic schist | A mafic schist is a metamorphic rock, usually of volcanic origin, and composed primarily of mafic minerals i.e. Minerals rich in magnesium (Mg) and iron (Fe) and have a relatively darker colour compared to other minerals. Mafic schists have a foliation or layered appearance resulting from the alignment of platy minerals during metamorphism. |
| metavolcanics | Volcanic rocks that have been metamorphosed. |
| Pegmatite | An igneous rock typically of granitic composition, which is distinguished from other igneous rocks by the extremely coarse size of its crystals, or by an abundance of crystals with skeletal, graphic, or other strongly directional growth habits, or by a prominent spatial zonation of mineral assemblages |
| pXRF | portable X-ray Fluorescence handheld device that uses X-rays to excite matter at the atomic level for determining approximate chemical compositions. A built in CPU and display on the back of the unit provide live geochemical results within seconds. |
| QA/QC | Quality assurance and quality control. Use to assess the accuracy and reliability of assay results |
| Spodumene | Spodumene is a pyroxene group mineral with a chemical formula of $LiAlSi_2O_6$. Spodumene is mined from pegmatites and concentrates produced which are the one of the primary sources of lithium. |
| Ta | Tantalum |

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**JORC TABLE 1, Section 1 Sampling Techniques and Data**
*(Criteria in this section apply to all succeeding sections)*

| *Criteria* | *JORC Code explanation* | *Commentary* |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | • *Soil samples weighing approximately 2-2.5kg were collected from a 25-30cm diameter hole. The surficial humus and debris cleared prior to excavation of the shallow hole and the sample collected from the B-horizon and placed into pre-numbered plastic bags. Oversize material was discarded.*<br>• *Sample tickets inserted into the bags which were then sealed with a cable-tie or taped shut.*<br>• *Sample holes were backfilled and locations marked with a stick (peg) and flagging tape with the sample ID marked.*<br>• *Duplicate samples were collected from locations where pegmatite material was sampled.*<br>• *Areas of anthropogenic disturbances were avoided such as roads and artisanal workings. However, cultivated fields were sampled. Streams, riverbeds and swamps were also avoided.*<br>• *QAQC samples comprising certified reference materials, blanks and field duplicates were inserted at regular intervals into the sample stream.*<br>• *Samples were dried, hand crushed, sieved <160 microns and pressed into round pellet (~3cm diam).*<br>• *Sample analysis was done by LIBS for lithium and a multi-element suite, including LCT pegmatite pathfinder elements (such as Sn, Ta, Rb) by pXRF.*<br>• *Diamond drilling, producing drill core has been utilised to sample the pegmatite below ground surface. This method is recognised as providing the highest quality information and samples of the unexposed geology.*<br>• *Based on available data, there is nothing to indicate that drilling and sampling practices were not to normal industry standards.*<br>• *All pegmatites were sampled from the hanging wall contact continuously through to the footwall contact. The sampling did not include the host rocks and stopped at the pegmatite contacts.*<br>• *Diamond drilling has been used to obtain core samples, which have then been cut longitudinally. Intervals submitted for assay have been determined according to geological boundaries. Samples were nominally taken at 1m intervals but ranged from 0.2-1.28m.* |

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| | | • *The submitted half-core samples typically had a mass of 2-4kg but ranged from 0.8-7.7kg.*<br>• *The primary focus of this sampling was to determine the nature and distribution of the lithium (and any other potential mineralisation) between different pegmatites intersected in each hole and also variations within individual pegmatites.* |
| ***Drilling techniques*** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • *The drilling was completed using diamond core rigs with PQ sized drill rods from surface to sample through to fresh rock. HQ sized drill rods were used after the top-of-fresh-rock had been intersected. Holes are angled at 50° either to the northwest or southeast and collared from surface into weathered bedrock. All holes were downhole surveyed using a digital multi-shot camera at about 30m intervals.*<br>• *All core was orientated.* |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • *Drill core recovery averaged >95%. Weathered zone recoveries averaged between 90-95% and recoveries through the fresh rock averaged >99%.*<br>• *Based on the high recoveries, FSM did not implement additional measures to improve sample recovery and the drill core is considered representative and fit for sampling.*<br>• *Most pegmatites were intersected in fresh rock and the core recovery was near 100% and there is no sample bias due to preferential loss or gain of fine or coarse material. Some bias may occur in the weathered portion of pegmatites where recoveries were slightly lower but is not considered material to the results as very few pegmatites were intersected in this zone.* |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • *Drill core was logged by qualified geologists and the logs were then captured into the database.*<br>• *All drill core was logged qualitatively for geology (capturing geological, weathering and mineralogical properties) and quantitatively for geotechnical properties (RQD and structures) and recovery.*<br>• *A complete copy of the data is held by CSA Global in a SQL database.*<br>• *All drill core was photographed both in dry and wet states, pre and post sampling, with the photographs stored in the database.* |

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| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • *The soil samples were processed at FSM's camp in Tounvré.*<br>• *Samples were oven dried for up to 120 mins and then pulverised with a motor and pestle until all material passed through 0.16mm sieve.*<br>• *2 pulp samples of 100-200g of the screened material was then collected, one bagged and labelled for despatch to Ricca Resources laboratory in Ghana and the duplicate remained as reference pulp sample in Tounvré camp. The remaining material was retained.*<br>• *In Ghana a pressed pellet was produced from the sample using a manual hydraulic press and the remaining sample retained.*<br>• *Drill core is cut longitudinally, and half-core samples of a nominal 1m length are submitted for assay.*<br>• *The sample preparation for drill core samples incorporates standard industry practice.*<br>• *The half core samples are then packaged and the certified reference material, blanks and duplicates are inserted at appropriate intervals and submitted for crushing and pulverizing at the Intertek sample preparation lab in Yamoussoukro.*<br>• *The half-core samples of approximately 2-4 kg are oven dried, crushed to a nominal -2 mm with a sub-ample of approximately 100g being split out. This sub-sample is then pulverised to produce a pulp with 85% passing -75um size fraction.*<br>• *A subsample is then split from this and then the complete sample batch is couriered to Australia for assay analysis.*<br>• *Standard sub-sampling procedures are used by Intertek during all stages of sample preparation such that each sub-sample split is representative of the sample it was derived from.*<br>• *Duplicate sampling comprising coarse and pulp duplicates were undertaken for the drilling programme. These were prepared by the lab during the sample preparation process and the samples inserted into empty pre- numbered bags that were placed into the sample sequence by SEMS geologists. These were then processed further, along with all the other samples.*<br>• *The drilling produced PQ and HQ drill core, providing a representative sample of the pegmatites which is coarse-grained. Sampling was mostly at nominal 1m intervals, and the submitted half-core samples typically had mass of 2-4 kg.* |

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| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • *The soil pulps were couriered to Ricca Resources Ghana laboratory where they were subjected to industry accepted sample preparation and multi element analysis by pXRF for 34 elements including Rb, Sn, Nb and Zr and LIBS for 7 elements including Li.*<br>• *Olympus Vanta XRF Analyzer model VMR series was used in reading multi-element suite and SciAps LIBS analyser for reading and Li and selected elements.*<br>• *Internal laboratory QAQC checks analysis on its own certified reference material of standards and blanks /inserted at regular interval into the sample stream are reported.*<br>• *QAQC performance was monitored and reviewed by Ricca and demonstrated the results are accepting for the reporting of the results.*<br>• *The Competent Person is satisfied that the assay results are suitable for the reporting of exploration results.*<br>• *Geophysical instruments were not used in assessing the mineralisation.*<br>• *The drill hole sample pulps were couriered to Intertek in Perth for assay using a sodium peroxide fusion followed by an ICP-MS and ICP-OE assay. Method code FP6/MS and FP6/OES. The samples were assayed for 21 elements including Li, Ta, Nb and Sn.*<br>• *Peroxide fusion results in complete digestion of the sample and is suitable for many refractory, difficult-to-dissolve minerals. Peroxide fusion also provides for a more complete digestion of some silicate mineral species and is considered to provide the most reliable determination of elements associated with LCT pegmatites and associated mineralisation.*<br>• *QAQC samples comprising blanks (pulp and coarse crush chips) and certified reference materials sourced from AMIS in South Africa were inserted into the sample batches. In addition, the laboratory (Intertek) incorporated its own internal QAQC procedures to monitor its assay results prior to release of results to FSM.*<br>• *The Competent Person is satisfied that the results of the QAQC are acceptable and that the assay data from Intertek is suitable for the reporting of exploration results.*<br>• *Geophysical instruments were not used in assessing the mineralisation.* |

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| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • *CSA Global (CSA) has not observed any of the sampling process executed by Ricca Resources sampling team.*<br>• *The logging and sampling data were captured onto paper logs and transferred into an Excel spreadsheet that was imported into a SQL database managed by CSA Global.*<br>• *The field programme was managed by Ricca Resources.*<br>• *All data is stored locally on a laptop computer and backed-up onto the cloud.*<br>• *The assay data has not been adjusted.*<br>• *CSA Global (CSA) observed the mineralisation in the majority of drill core, but no check assaying was completed by them at this stage of the exploration programme.*<br>• *The logging and sampling data were captured onto paper logs and transferred into Excel spreadsheets that were imported into a SQL database managed by CSA Global.*<br>• *The field programme was managed by SEMS-Exploration (Cote d'Ivoire).*<br>• *All hole locations were sited using a handheld GPS and surveyed with a differential GPS (DGPS) once all drilling was completed. The information was then transferred to the logging Excel spreadsheets.*<br>• *All data is stored locally on a laptop computer and also backed-up onto the cloud.*<br>• *The assay data has not been adjusted.* |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • *All soil sampling locations were captured using a handheld GPS The information was then transferred to the logging Excel spreadsheets.*<br>• *Coordinates are relative to WGS84 UTM zone 29P.*<br>• *The locations are considered suitably accurate for the purpose of reporting exploration results.*<br>• *The drill hole locations were recorded using a DGPS device.*<br>• *Coordinates are relative to WGS84 UTM zone 29P.*<br>• *For the purposes of early-stage geological modelling, the drillhole collars were projected onto a topographic surface.*<br>• *The locations are considered suitably accurate for the purpose of reporting exploration results.* |

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| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • *Soil sampling was completed on east-west grid with lines spaced at 100m apart and samples collected at 100m intervals along the lines to create a 100x100m sample grid across the Atex licence.*<br>• *The spacing is considered suitable to determine targets associated with LCT pegmatites for follow-up exploration work.*<br>• *No sample compositing was done.*<br>• *Drill holes were laid out along a northeast- southwest pattern spaced between 70 and 300m apart. Holes were not drilled on a regular grid as this early-stage phase of scout drilling was designed to test the mapped pegmatites for mineralisation, determine orientation at depth and geological continuity for certain pegmatites.*<br>• *The spacing is considered suitable to determine targets for follow-up work. Areas for follow-up exploration have also been identified based on gaps identified in the data generated to date.*<br>• *No sample compositing was done.* |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • *The drillhole orientation is designed to intersect the pegmatites at, or nearly at, 90° to the plane of the pegmatite. However, due to the poor control on the pegmatite orientations and limitations of the drill rig (could not drill holes <50°), many of the pegmatite intercepts were drilled obliquely to the pegmatite.*<br>• *The pegmatite intercepts in the drill holes thus represent widths which are greater than the true pegmatite widths. This is illustrated in the attached sections (refer FSM releases of 15 November 2022 and 15 December 2022).*<br>• *The relationship between the apparent widths and true width has not yet been established.* |

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| ***Sample security*** | • *The measures taken to ensure sample security.* | • *All soil samples were collected, labelled and bagged on site by the Ricca exploration team.*<br>• *Samples were secured and stored in FSMs core yard facility in Tounvré where the sample preparation was also done.*<br>• *Sample batches of the prepared sample material were then dispatched to Ricca Resources' laboratory in Ghana for assay by LIBS and pXRF.*<br>• *Sample transport to Ghana was managed by Ricca Resources and facilitated by Intertek Yamoussoukro Prep lab, which delivered the samples to Ghana on behalf of Ricca Resources.*<br>• *A chain of custody sheet was verified and signed off at each stage in transit before in get to the Laboratory in Ghana and finally checked and signed by the recipient.*<br>• *The sample lists were submitted to the Ricca Resources laboratory in Ghana electronically and checked by the recipient against what was received.*<br>• *Batch tracking file is updated regularly, considering the status of samples dispatched and results received.*<br>• *All drill core samples were collected, labelled and bagged on site by the SEMS-Exploration team.*<br>• *Samples were secured and stored in FSM's core yard facility in Tounvré.*<br>• *The sample batches were then collected from Tounvré by Intertek Yamoussoukro.*<br>• *The sample lists were submitted to Intertek electronically and checked by Intertek against what was received.*<br>• *Once the samples had been prepared, Intertek Yamoussoukro couriered the sample pulps to Intertek Perth, via Intertek Ghana, for assay.* |

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| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • *The soil sampling technique and assay methodology have been reviewed by Mr Michael Cronwright of CSA Global, the Competent Person.*<br>• *Regular reviews of the data and assay results have been conducted to ensure the data are suitable for target generation purposes.*<br>• *The Competent Person considers that the exploration work conducted to date is using appropriate techniques for the style of mineralisation and is suitable for the reporting of the exploration results.*<br>• *The drilling and sampling techniques were reviewed by Mr Michael Cronwright of CSA Global, the Competent Person, during the site visit in August 2022.*<br>• *Discussions were held with key technical staff from SEMS-Exploration regarding the geology, sampling and data capturing they conducted.*<br>• *The Competent Person considers that the exploration work conducted to date has been using appropriate techniques for the style of mineralisation and is suitable for the reporting of the exploration results.* |

**Section 2 Reporting of Exploration Results**

*(Criteria in this section apply to all succeeding sections)*

| *Criteria* | *JORC Code explanation* | *Commentary* |
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| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • *The Atex exploration permit was issued as PR-777 on 6 December 2017 to Atex Mining Resources and was valid for four years and expired in December 2021. In March 2021, Firering Holdings acquired 51% of Atex Mining, with an option to acquire an additional 39%. In March 2023, Firering Holdings increased its stake in Atex Mining to 90%.*<br>• *PR-777 has been renewed for an additional three years for Li, expiring on 5 December 2024. The Mining Code of Ivory Coast allows for the adding of other commodities, e.g. Ta and Au when found during exploration activities.* |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • *Within PR-777, limited exploration work comprising geological mapping and prospecting, focussed on the eluvial, alluvial and pegmatite hosted columbo-tantalite mineralisation and was done between 1953 and 1963. This work identified the area to have "good" potential for columbo- tantalite mineralisation as well some evidence of placer gold mineralisation around Tounvré.* |

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| | | • *Adam (1966) conducted the systematic exploration in the area on behalf of SODEMI from 1965-1966. His work comprised non-systematic and systematic pitting, mapping, rock chip and mineral concentrate sampling, and identified a number of areas with potentially economic columbo-tantalite mineralisation as well as spodumene-lepidolite bearing pegmatite(s) around Spodumene Hill. His mapping also recognised five types of pegmatites in the area, namely:*<br>  • *lepidolite, muscovite, spodumene, columbo- tantalite type;*<br>  • *green muscovite, columbo-tantalite type;*<br>  • *green muscovite and beryl type;*<br>  • *muscovite, beryl type; and*<br>  • *biotite, magnetite type.*<br>• *More recently, the permit was covered by a larger licence held by Perseus Mining Limited who were exploring for gold within the region. The results of this exploration are unknown.*<br>• *It is understood that they conducted airborne geophysical (magnetic and radiometric) surveys over the area.*<br>• *Atex Mining Resources conducted the most recent exploration comprising limited mapping and rock chip sampling focussed on the lithium potential of the licence and confirmed the presence of spodumene and lepidolite mineralisation on and in the area around Spodumene Hill.* |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • *The Atex Project occurs in the western limit of the Bagoé Basin within Baoulé-Mossi domain of the West African Craton (WAC). The WAC comprises Archaean basement material and the surrounding Proterozoic granite-greenstone terranes (termed the Birimian or Birimian Supergroup). The Birimian rocks are synchronous with the Eburnean orogeny. The Baoulé-Mossi domain comprises a number of north-northeast to south-southwest to north-south arcuate belts that stretch hundreds of kilometres and are host to multiple gold, base metal, and pegmatite-hosted columbo-tantalite and lithium deposits that are spatially and temporally related to the Eburnean orogeny that took place between 2,250 and 1,980 Ma.*<br>• *The geology of the Project area is underlain by Birimian metavolcanics and Eburnian-aged granitoid intrusions, including undeformed, late stage potassic granites considered to be genetically related to the pegmatites.*<br>• *Historical work within the permit area has identified a number of pegmatite types within the licence area, including pegmatites that are prospective for lithium and* |

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| | | *columbo-tantalite mineralisation. The exploration work by Adam (1966) also identified surficial columbo-tantalite mineralisation associated with the pegmatites and weathering thereof.*<br>• *Recently, several companies have demonstrated the potential for pegmatite-hosted lithium mineralisation in the region. These include Atlantic Lithium (previously IronRidge Resources) who have developed the Ewoyaa Lithium Project in Ghana, Firefinch (previously Mali Lithium) and their Goulamina project and Kodal Minerals with their Bougouni project bothin southern Mali.*<br>• *The pegmatites within the Atex permit belong to the LCT-Rare Element group of pegmatites and includes the LCT spodumene-lepidolite bearing pegmatite at Spodumene Hill and muscovite-columbo-tantalite type pegmatites.*<br>• *The pegmatites within the Atex Proiect are hosted in mafic schists, although some minor mica schist is also present, and comprise a series of steeply dipping north-northeast striking bodies. Less common are smaller east-west orientated pegmatites Current work by Firering Strategic Minerals has identified a number of pegmatite bodies around Spodumene Hill, which have been the focus of the current drilling campaign.*<br>• *Several of these pegmatites have been identified to be potentially lithium bearing, with the lithium hosted in spodumene and lepidolite.*<br>• *The area is also considered moderately prospective for orogenic Birimian gold mineralisation based on the local geology and proximity to a number of gold deposits in the broader region. Historical exploration in the 1960s also noted a small "placer" gold deposit close to Tounvré.* |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.* | • *All relevant maps showing the sample locations and lithium results have been included in the announcement.*<br>• *Only lithium results have been reported as this data best summarises and highlights the potential target areas identified.*<br>• *All drill hole location data is provided in the accompanying documentation.*<br>• *Only significant intercepts have been reported comprising pegmatites meeting the following criteria: pegmatites intercepts >1m and containing at least one sample interval with >0.5% $Li_2O$ (refer FSM releases of 15 November 2022 and 15 December 2022).* |

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| | • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • *No equivalent values are used or reported for soil sampling.*<br>• *No data aggregation or metal equivalents have been reported.*<br>• *Significant drill Intercepts are reported as length-weighted grades within the logged pegmatite.*<br>• *The significant intercepts have been reported as per the accompanying documentation.*<br>• *The majority of samples were taken at 1m lengths.*<br>• *No equivalent values are used or reported.*<br>• *No other data aggregation or metal equivalents have been reported.* |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | • *There are no relationship between the lithium results in the soil samples and possible pegmatite hosted lithium mineralisation.*<br>• *No relationship has been established with respect to the target sizes and the size of potential pegmatite hosted lithium mineralisation.*<br>• *Follow-up exploration work is required to test the targets identified and establish whether the targets are associated with mineralised pegmatites.*<br>• *The pegmatite intercepts (downhole lengths) in the drill holes represent apparent widths, which are greater than the true pegmatite widths. This is illustrated in the attached sections.*<br>• *The relationship between the apparent widths and true width has not yet been established.* |

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| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • *Relevant maps are presented in the accompanying documentation.* |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • *The reported exploration results are related to the regional soil sampling results for batches 1-7 and part of batch 8 from the Atex project conducted by Ricca Resources.*<br>• *The reported exploration results from the Atex project are related to the diamond core drilling sample assays reported to date (refer FSM releases of 15 November 2022 and 15 December 2022).* |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or*<br>• *contaminating substances.* | • *Not applicable.* |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • *Follow up surface auger sampling to be completed over priority multi-element anomalies.*<br>• *Additional exploration is planned and summarised in the accompanying documentation.* |

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