



**FIREFINCH**

## **FIREFINCH TAKES FLIGHT**

**ASX: FFX**  
**September 2021**



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## ORE RESERVES AND MINERAL RESOURCES REPORTING

Firefinch confirms that it is not aware of any new information or data that materially affects the Mineral Resources at Goulamina and Morila and the production estimates for Goulamina. The Company also confirms that all material assumptions and parameters underpinning the Mineral Resource estimates and production estimates continue to apply and have not materially changed.

Please refer to ASX Announcements of 8th July 2020 and 20th October 2020 (Goulamina), 8th February 2021 (Morila Resource), 7th September 2020 and 28th April 2021 (Morila Tailings), 24th November 2020, 3rd May 2021 and 10th August 2021 (N'Tiola, Viper, Domba, Koting, Morila Pit 5), and 5th May 2021, 6th July 2021 and 29th July 2021 (Morila Gold Production, Ore Reserves and Production Targets).

The announcements mentioned above are available at <https://firefinchld.com/asx-announcements/> or [www.asx.com.au](http://www.asx.com.au).

## ASX RELEASES

Investors are advised that by their nature as visual aids, presentations provide information in summary form. The key information on the company and its projects can be found in the ASX releases:

- \$70 Million Capital Raising for Acquisition of Morila Gold Mine (9 September 2020),
- Mali Lithium to Become a Gold Producer by Acquiring the Morila Gold Mine in Mali (31 August 2020),
- Corporate Update (7 October 2020),
- Morila - Tailings Resource and Production Target (7 September 2020),
- Substantial Increase to Goulamina Mineral Resource (8 July 2020).
- Goulamina Lithium Project Definitive Feasibility Study (20 October 2020)
- Completion of A\$74 Million Capital Raising (28 October 2020)
- Acquisition of Morila Completed (11 November 2020)
- Satellite Pit Resources Update (24 November 2020)
- December 2020 Quarter Gold Production (8 January 2021)
- Morila Resource Update (8 February 2021)
- Update to ASX release on Morila Resource (9 February 2021)
- Intention to Demerge Goulamina (9 February 2021)
- Quarterly Activities Report incl. Production Guidance (28 April 2021)
- Satellite Pit Resources Update (3 May 2021)
- Life of Mine Plan (5 May 2021)
- Pit 5 Delivers More High-Grade Gold Results (1 June 2021)
- June Quarter Gold Production (6 July 2021)
- Morila Super Pit - First Production Blast Since 2015 (14 July 2021)
- Progress Update on Ganfeng Joint Venture to Develop the Goul (2 August 2021)
- Further Viper Results and Commencement of Mining (10 August 2021)
- Introducing Leo Lithium - The Next Global Lithium Producer (16 August 2021)
- Appointment of New CFO and New Company Secretary (23 August 2021)

## FORWARD LOOKING AND CAUTIONARY STATEMENTS

This announcement contains “forward-looking information” that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the pre-feasibility and feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral resources, results of exploration and relations expenses. Persons reading this presentation are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium, gold and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information.

These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Past performance should not be relied upon as being indicative of future performance. The Company disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

An aerial night photograph of a large industrial facility, likely a refinery or chemical plant. The scene is illuminated by numerous warm yellow lights, creating a stark contrast with the dark blue twilight sky. In the foreground, a long, narrow concrete or metal structure runs diagonally across the frame. To the right, a complex network of pipes and scaffolding is visible. In the background, several large cylindrical storage tanks are lit up. The overall atmosphere is one of industrial activity and scale.

**THE STORY OF THE LION  
AND THE GORILLA**

# THE LION

## Goulamina Overview



# WHY LITHIUM?



# WHY GOULAMINA?



**Tier 1 orebody**



**Development ready**



**Highly strategic**



**Low cost**



**Quality product**



**Social license to operate**



**Ganfeng partnership**



# GANFENG - A QUALITY PARTNER

Firefinch & Ganfeng to jointly develop the Goulamina Project with Ganfeng to provide up to US\$194M of funding<sup>1</sup>



**Joint venture with a world-leading lithium producer**, Ganfeng, who has a proven track record of supporting and investing in upstream and downstream lithium projects globally



**Transaction expected to substantially fund Goulamina into production via US\$130m equity injection and US\$40-64m debt<sup>2</sup>** – Firefinch and Ganfeng are aligned on fast tracking development



**Life of mine offtake secured with a leading cathode producer** who in-turn supplies tier 1 battery makers and OEM's, further de-risking operations across the 23+ year mine life



Transaction sets an **attractive look-through value for Goulamina to help support the proposed demerger** of Goulamina into its own ASX-listed vehicle in due course

1. Refer to the ASX announcement dated 16 August 2021. Assumes US\$130m Ganfeng cash equity injection and up to US\$64m in debt funding. Ganfeng can arrange for US\$64m in 3rd party debt funding, or otherwise provide US\$40m in debt funding itself; 2. Based on the DFS capital estimate of US\$194m (including US\$20m contingency), as announced to the ASX on 20 October 2020. The debt quantum provided is expected to be between US\$40 to US\$64m depending on whether Ganfeng provides the debt or Ganfeng arranges for the debt, respectively. Refer to Appendix A: Summary of Term Sheet from the ASX announcement dated 16 June 2021 for further detail.

# FUTURE CATALYSTS

## INTRODUCING LEO LITHIUM LIMITED ASX: LLL<sup>1</sup>

- **Demerger of Goulamina to form Leo Lithium Limited**
- **Completion expected Q1 2022**
- **Only Firefinch shareholders will receive in-specie distribution of shares at no cost**
- **Recruitment of Key Executives underway**

1. ASX Code LLL has been reserved.



# THE GORILLA

## Morila Overview



# MORILA THE GORILLA



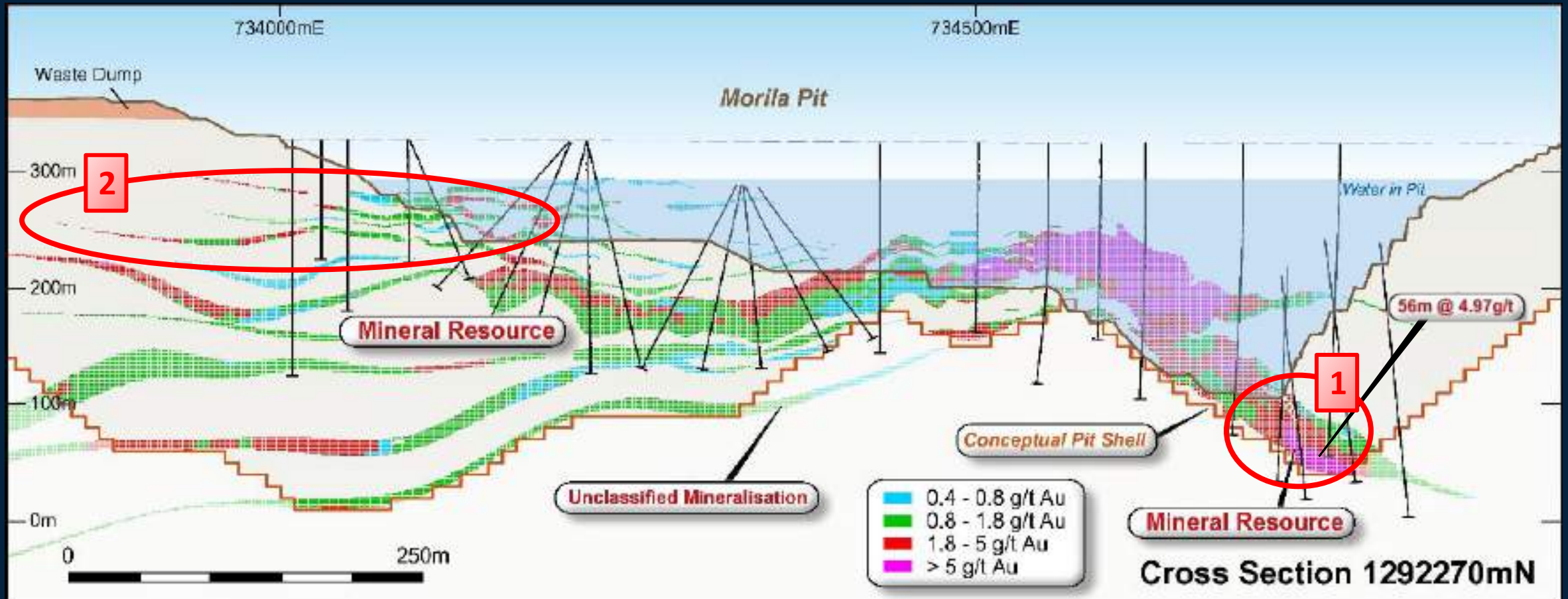
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MOVIECLIPS

## **“CONTENDER FOR DEAL OF THE CENTURY”**

- **Bought for just US\$29.7m from AngloGold/Barrick<sup>1</sup>**
- **Acquisition cost per Resource ounce of less than US\$15**
- **4.5Mtpa processing infrastructure and skilled workforce**
- **Nominated for MiningNews.net “Deal of the Year” 2021**

# HOW BIG COULD THIS SYSTEM BE?

- 1** Morila Super Pit delivers **10.5 metres at 30.4g/t** gold from first drillhole<sup>1</sup>
- 2** Following up **58 metres at 1.75g/t** gold at Morila Pit 5<sup>2</sup>



1. Refer to ASX Announcement entitled, Morila Super Pit Delivers 10.5 metres at 30.4g/t gold From First Drillhole released on 11 August 2021 for further information.  
 2. Refer to ASX Announcement entitled, Pit 5 Delivers More High-Grade Gold Results released on 1 June 2021 for further information.

# FUTURE CATALYSTS



## **2021:** Production from Satellite Pits

- Plus dewatering and pre-strip of Morila

## **H2 2022:** Morila Super Pit Ramp up

- Production target: 150,000 to 200,000 ounces gold<sup>1</sup>

## **Beyond:** Blue sky

- Near mine & regional exploration
- Morila underground potential

# SOCIAL LICENSE TO OPERATE



# SOCIAL LICENCE & OPERATING IN MALI

Firefinch has strong social intellectual property in Mali, having been in the country for 9 years



**Dedicated in-country presence** to manage and operate Morila and to develop Goulamina



**Strong local employer** with 1,090 of 1,107 in-country employees and contractors being local



**Strong partnerships and networks in-country and in wider West Africa**

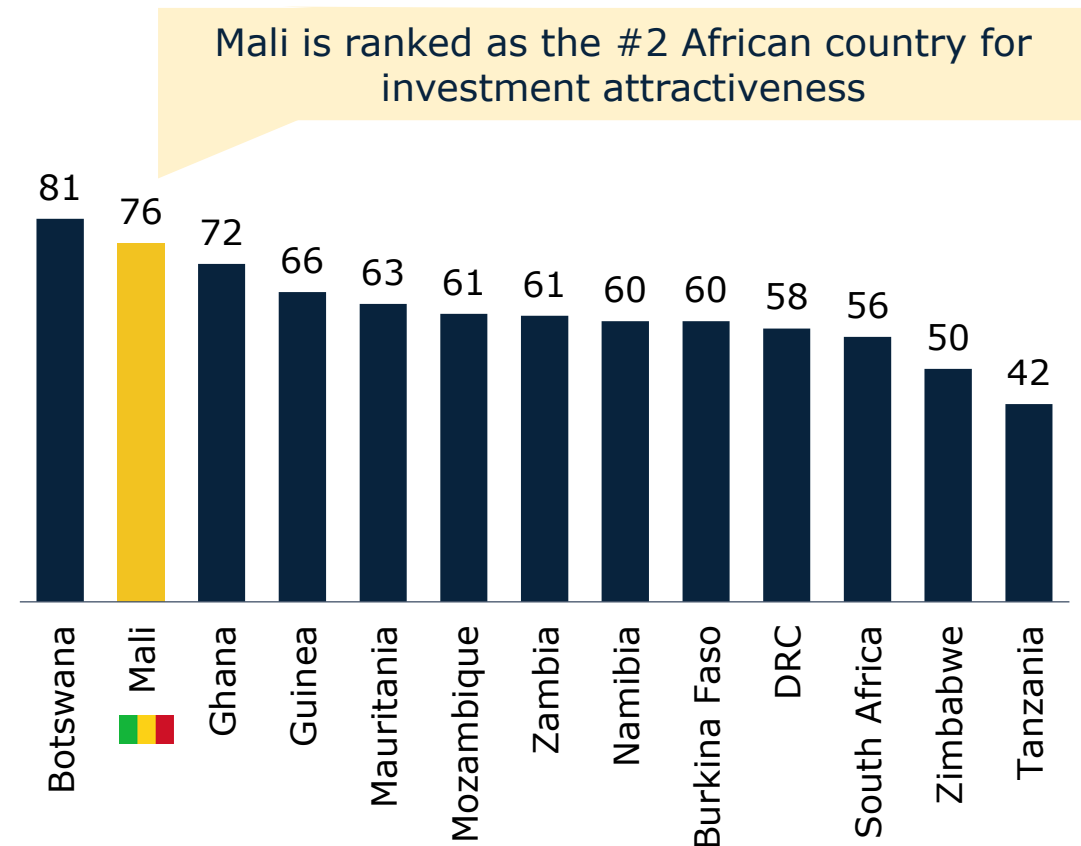


**Mali is Africa's third largest gold producer** and has one of the world's most mining-dependent economies



**Commitment to comply with industry best practice in community and social engagement.**

## Investment Attractiveness Score<sup>1</sup>



1. Fraser Institute 2020, noting that this ranking is prior to the coup d'état in 2021.

# WE ARE RESPONSIBLE MINERS

Significant expected contribution in taxes, royalties, wages and local procurement over next  $\geq 10$  years at Morila



The fish farm produces over 60,000 tilapia fry each quarter



Strong stakeholder relations; Minister for Environment (above)



Strict Covid protocols protect health & safety of our local workforce

Morila's agribusiness project includes five operations: poultry, fish, fruit, beekeeping and livestock feed production. In poultry farming, about 59,000 layers and broilers are being raised



# THIS IS ONLY THE BEGINNING...

We are deal makers. We will leverage our track record to build both businesses with operational excellence. We are focused on delivering our promises, exploring and expanding through extensive drilling and adding value through strategic M&A.





# **FIREFINCH**

**WORLD CLASS GOLD AND  
LITHIUM IN MALI**

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**ASX:FFX**

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