A$6 MILLION RAISED TO FAST-TRACK MANGANESE RICH CATHODE STRATEGY

Placement including leading Institutions, Directors to Participate

Highlights

- Placement to raise A$6 million, driven by strong demand from new and existing tier-one institutions
- Cornerstoned by leading institutional investors, with substantial commitments alongside strong support from existing shareholders
- Directors to participate for A$585,000, subject to shareholder approval
- Proceeds directed to executing and accelerating Firebird's HPMSM / LMFP strategy, including the establishment of a Western Australian R&D lab and advancement of existing China operations
- Exceptionally strong demand recognises Firebird's ore-to-cathode platform and proprietary co-synthesis technology and reflects growing conviction in LMFP and LMR adoption driven demand
- With demand in China growing exponentially and the global LMFP market forecast to exceed US$20 billion annually by 2030, Firebird remains the only Western company producing LMFP through cosynthesis with HPMSM in solution – a patented process that delivers high quality at low cost.

Firebird Managing Director, Mr Peter Allen, commented:

"The depth and quality of demand, anchored by leading institutions, provides clear validation of our technology platform and near-term execution plan. This funding lets us accelerate our plans for an Australian lab and continue momentum in China, positioning Firebird to capture the growth we are seeing in LMFP today and LMR over the medium term."

Australian-owned Firebird Metals Limited (ASX: FRB, Firebird or the Company) is pleased to advise it has completed a strongly supported placement to raise A$6 million at A$0.15 per share, including leading funds and institutions, and director participation for A$585,000 (subject to shareholder approval. Proceeds will fast-track Firebird's high-purity manganese sulphate (HPMSM) / LMFP strategy, strengthening the Company's path to near-term execution.

Use of Funds

Funds will be applied to establish Firebird's planned Australian R&D facility, advance Chinese operations, continuing development of its Australia assets and for general working capital. These investments support Firebird's integrated ore-to-cathode platform and scale-up of its proprietary manganese battery-materials technology.

Western Australian Demonstration R&D centre build-out

Firebird plans to develop an Australian R&D centre across HPMSM, MFP pCAM, and manganese-rich cathodes (LMFP and LMR), enabling process validation. Schedule and commissioning timing will be confirmed following finalisation of a binding shared-facilities agreement.

Placement details

- Tranche 1: issue of 21,333,333 new shares under Firebird's existing capacity pursuant to ASX Listing Rule 7.1, to raise approximately A$3.2 million.
- Tranche 2: issue of 18,666,667 new shares, to raise approximately A$2.8 million, subject to shareholder approval at the November 2025 AGM. Director participation will form part of Tranche 2.

New shares will rank equally with existing fully paid ordinary shares on issue. Peloton Capital Pty Ltd acted as Lead Manager to the Placement. Further details are set out in the Appendix 3B accompanying this announcement.

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This announcement has been approved for release by the Board.

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About Firebird Metals Limited (ASX:FRB)

Firebird Metals is an integrated manganese technology company for the EV and energy-storage markets.

The Company's state-of-the-art lab and research facility demonstrate full flow-sheet capability, from manganese ore to finished battery cathodes. Firebird pairs downstream processing know-how with proprietary technologies, including a high-efficiency kiln and advanced crystallisation, targeting lower cost and energy use and enabling near-term revenue via equipment sales and licensing.

Firebird is advancing an LMFP pathway to near-term production of high-purity manganese sulphate and an LMR program for next-generation cathodes.

Firebird also holds 234 Mt of manganese resources in Western Australia, led by Oakover (176.7 Mt at 9.9% Mn, including Indicated 105.8 Mt at 10.1% Mn[1]) and Hill 616 (57.5 Mt at 12.2% Mn[2]). The Company can source manganese ore through third-party suppliers and stockpiles, with mining optionality retained within its broader portfolio.

JORC Compliance Statement

This announcement contains references to Mineral Resource Estimates, which have been reported in compliance with Listing Rule 5.8 and extracted from previous ASX announcements as referenced.

The Company confirms that it is not aware of any new information or data that materially affects the information previously reported and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed.

Acronym Guide

HPMSM: High-Purity Manganese Sulphate.

pCAM: Pre-cathode active material (intermediary that gets turned into the final cathode active material (CAM) used in lithium-ion batteries).

MFP: Manganese Iron Phosphate (Battery Chemistry).

LMFP: Lithium Manganese Iron Phosphate (Battery Chemistry)

LMR: Lithium-Manganese-Rich (Battery Chemistry)

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[1] See ASX announcement dated 23 March 2023: Indicated Resource of 105.8Mt at 10.1%; Inferred Resource of 70.9Mt at 9.6% for global Resource of 176.7 Mt at 9.9% Mn.

[2] See ASX announcement dated 1 December 2021: Inferred Resource of 57.5 Mt at 12.2% Mn.