

## Lodgement of Firebird Metals Ltd IPO Prospectus

**Highly experienced independent management team and board appointed**

### Key Points:

- **Firebird Metals Ltd has today lodged its IPO Prospectus with ASIC to raise \$5.5 million and form a new standalone manganese focused company.**
- **Independent experienced management team and board appointed with more than 30 years of manganese industry and resource sector experience.**
- **Euroz Hartleys Securities Ltd appointed as Lead Manager with CPS Capital Group Pty Ltd acting as Co-Manager.**
- **Firefly shareholders to receive 25 million shares following shareholder approval for a proposed capital return and in-specie distribution.**
- **Firefly will also receive a cash payment of \$500,000 as reimbursement of prior development expenditure incurred on the Oakover Manganese Project, which will be Firebird's principal asset.**

Firefly Resources Ltd (**ASX: FFR; Firefly or the Company**) is pleased to advise that its wholly-owned subsidiary, Firebird Metals Ltd, has today lodged a Prospectus with ASIC to raise \$5.5 million in new equity via an IPO and ASX listing. A copy of the Firebird Metals Ltd Prospectus can be obtained from [www.firebirdmetals.com.au](http://www.firebirdmetals.com.au).

Firebird will be led by Mr Peter Allen, a very experienced senior mining executive who has over 20 years' experience in the manganese and battery metals space. In addition, Mr Wei Li has been appointed to the role of Finance Director. Mr Li has been involved in the procurement of manganese for Chinese end-users for more than 10 years, as well as overseeing manganese exploration in Australia for a private company.

The board will be chaired by Mr Evan Cranston, an experienced company chairman and mining executive.

As announced on 18<sup>th</sup> December 2020, the planned demerger and listing of Firebird is subject to shareholder approval. A shareholder meeting has been convened for the 18<sup>th</sup> of February 2021 to seek approval from Firefly shareholders for this transaction.

Importantly, Firefly shareholders registered on the record date, being the 5<sup>th</sup> of March 2021, will be eligible to receive part of the planned in-specie distribution of 25 million shares in Firebird. The in-specie distribution is conditional upon receipt of Firefly shareholder approval, the Firebird IPO being successfully completed, and Firebird receiving conditional listing approval from the ASX.

Firefly shareholders who are registered on 28<sup>th</sup> of January 2021 will also be given a priority entitlement to subscribe for Firebird shares under the IPO up to \$1 million in total and for a minimum parcel of \$2,000. The full terms of the priority offer to Firefly shareholders is set out in the Firebird Metals Prospectus and eligible shareholders will be sent the relevant correspondence from our share registry in due course.



As part of the transaction, Firefly will receive \$500,000 in cash from Firebird Metals from the IPO proceeds as partial reimbursement for historical development expenditure incurred on the Oakover Manganese Project.

### **Management Comment**

Firefly Managing Director, Simon Lawson, said: *"The demerger is a win-win for the Company, enabling Firefly to crystallise shareholder value from the non-core Oakover manganese asset, while ensuring management time and resources remained focused on our flagship Yalgoo Gold Project.*

*"The manganese market is also very buoyant at the moment and our timing for realising unexpected value for our shareholders at this time is fantastic," he said.*

*"The Firefly directors wish the Firebird team well for a successful IPO and listing in the near term."*

### **Authorised by Simon Lawson, Managing Director – Firefly Resources Ltd**

#### **Investor Inquiries**

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