
Letter to Quoted Option Holders

Firefinch Limited (**ASX:FFX**) (**Firefinch** or **the Company**) wishes to advise that the accompanying “Notification of Expiry of Quoted Options - FFXOA” (**Notice**) is being dispatched to the holders of Firefinch options that expire at 5.00pm (Perth time) on Sunday, 17 October 2021 with the ASX Code: FFXOA (**Quoted Options**).

In accordance with ASX Listing Rules, Firefinch is required to provide certain information to options holders regarding the expiring listed options and underlying shares. This information is contained in the accompany Notice.

This announcement has been approved for release to the ASX by Dr Michael Anderson, Managing Director.

For Enquiries:

Mr Nathan Bartrop
Company Secretary
Firefinch Limited
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Firefinch (ASX: FFX) is a Mali focussed gold miner and lithium developer. Firefinch has an 80% interest in the Morila Gold Mine (**Morila**) and it currently owns 100% of the Goulamina Lithium Project (**Goulamina**).

The Morila Gold Mine is one of the world's great open pit gold mines, having produced over 7.5Moz of gold since 2000 at grades that were among the highest in the world, earning it the moniker "Morila the Gorilla". Firefinch acquired Morila for just US\$28.9m in late 2020 with the strategic intent to rapidly increase production; initially targeting 70-90kozpa of gold from a combination of satellite pits, stocks and tailings, and thereafter growing production to 150-200kozpa of gold by mining the Morila Superpit. Morila's current Global Resource is 2.43 million ounces of gold (Measured: 1.73Mt at 0.5g/t gold for 0.03Moz, Indicated: 26.7Mt at 1.49g/t gold for 1.28Moz and Inferred: 22.1Mt at 1.58g/t gold for 1.12Moz). However, Morila's geological limits have not been tested. Exploration is therefore a major focus at the existing deposits and multiple targets on the 685km² of surrounding tenure.

Goulamina is one of the world's largest undeveloped deposits. In partnership with Ganfeng, Firefinch will bring the project into production. A 50/50 incorporated joint venture has been established, with Ganfeng contributing US\$194 million in development funding, comprising US\$130 million in equity funding and US\$40-64 million in debt funding. All permits are in place and the Definitive Feasibility Study confirmed Goulamina as a long life, large scale and low-cost open pit project expected to produce 436ktpa of spodumene concentrate at an average cash cost of US\$281/t. An initial mine life of 23 years is underpinned by a high grade, low impurity Ore Reserve of 52Mt at 1.51% Li₂O for 0.79Mt contained Li₂O comprising 8.1 million tonnes of Proven Ore Reserves at 1.55% Li₂O and 44.0 million tonnes of Probable Ore Reserves at 1.50% Li₂O. Goulamina has a Mineral Resource of 109Mt at 1.45% Li₂O for 1.57Mt contained Li₂O comprising 8.4 million tonnes at 1.57% Li₂O in the Measured category, 56.2 million tonnes at 1.48% Li₂O in the Indicated category and 43.9 million tonnes at 1.45% Li₂O in the Inferred category. The Company is in the process of demerging Goulamina into a new ASX listed entity.

Firefinch is a responsible miner. We support positive social and economic change through contributing to the communities in which we operate. We seek to buy local, employ local and back local socio-economic initiatives, whilst operating in a manner that safeguards the environment and places our team's safety and wellbeing as our first priority.

The Company 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 and 3rd May 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).

17 September 2021

Dear Option Holder

NOTIFICATION OF EXPIRY OF QUOTED OPTIONS - FFXOA

Firefinch Limited (**ASX:FFX**) wishes to advise that at that date of this letter, you are a registered holder of options exercisable at \$0.15 each (**Exercise Price**) that will expire at 5.00pm (Perth time) on Sunday, 17 October 2021 (**ASX:FFXOA**) (**Quoted Options**). Each Quoted Option you hold entitles you to subscribe for one fully paid share issued in the capital of the Company (**Share**) at the Exercise Price.

The number of Quoted Options held by you, and the number of Shares to be issued on their conversion, are set out on the personalised Option Exercise Notice accompanying this letter.

The Company provides the following additional information required by clause 5.2 of Appendix 6A:

Number of Shares to be issued upon conversion	One Share per Quoted Option
Exercise Price	\$0.15 per Quoted Option.
Due date for payment of Exercise Price	5.00pm (Perth time) on Sunday, 17 October 2021 (Expiry Date).
Consequence of non-payment of Exercise Price	If the Exercise Price is not paid, and the Quoted Options are not exercised before the Expiry Date, the Quoted Options will lapse and the holder will have no further rights or entitlements in relation to those Quoted Options.
Date quotation of Quoted Options will end	Monday, 11 October 2021, being 4 business days before the Expiry Date. ¹
Latest market price of Shares	\$0.685 on Thursday, 16 September 2021
Highest and lowest market price of Shares during the 3 months before the date of this notice, and the dates of those sales	Highest: \$0.73 on Thursday, 16 September 2021 Lowest: \$0.38 on Wednesday, 7 July 2021
Underwriting	There is no underwriting agreement in relation to the Quoted Options.

¹ As Sunday 17 October 2021 is a non-business day, Friday 14 October is taken to be the business day for calculation purposes.

Your choices as a Quoted Option holder are:

1. Exercise all or some of your Quoted Options

To exercise all or some of your Quoted Options, please refer to the instructions on the personalised Option Exercise Notice accompanying this letter. Your completed Option Exercise Notice and cleared funds must be received by the Company's share registry no later than 5:00pm (Perth time) on Sunday, 17 October 2021.

Payment can be made by BPay and further instructions are on the Option Exercise Notice. Please note that exercising your Quoted Options does not incur any brokerage costs.

2. Sell all or some of your Quoted Options on market

You can sell your Quoted Options on the ASX. Your Quoted Options are currently trading on the ASX under the ASX code: FFXOA. If you wish to sell all or some of your Quoted Options, you must do so before the close of trading on Monday, 11 October 2021.

The last trade for FFXOA was on Thursday, 16 September 2021 and was \$0.53. When considering whether to sell your Quoted Options on market, you should take into account any brokerage charges that you may incur.

3. Do nothing and allow your Quoted Options to lapse

If you do not take any action to exercise your Quoted Options prior to 5:00pm (Perth time) on Sunday, 17 October 2021, the Quoted Options will expire, will be worthless and will have no further rights or entitlements in relation to those Quoted Options.

We recommend that you seek independent advice if you are unsure as to what to do in relation to your Quoted Options.

For further information contact:

Sara Levis
Corporate Affairs and Projects Advisor
+61 8 6149 6100



Firefinch Limited
ABN 11 113 931 105

For all enquiries:

Phone:



Sara Levis +61 8 6149 6100

Web:



info@firefinchltd.com

Make your payment:



See overleaf for details of the Offer and how to make your payment

Notice of Expiry of Options: (ASX Code: FFXOA)

Options exercisable at \$0.15 each expiring on 17 October 2021

This document can only be used in relation to the Optionholding represented by the details entered overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

You are reminded that the Options to subscribe for Ordinary Fully Paid Shares in the capital of Firefinch Limited (the Company) expire on 17 October 2021. These Options are exercisable wholly or in part by the payment of \$0.15 for each Option exercised. Payment must be received via **BPAY** or at the address overleaf by 5:00pm (Perth time) on 17 October 2021. For every Option exercised, the Optionholder will be issued one Ordinary Fully Paid Share in the capital of the Company. Options not exercised by 17 October 2021 will lapse. If payment is made by **BPAY** you will be deemed to have submitted this Notice of Exercise of Option.

Step 1: Registration Name & Holding Details

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with **BPAY** payment.

By Mail: Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Firefinch Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Step 2: Make Your Payment

You can exercise either all or some of your Options. Enter the number of Options you wish to exercise and the amount of payment for those exercised Options.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Notice of Exercise of Option being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account. Entering your contact details is not compulsory, but will assist us if we need to contact you.

Turn over for details of the Optionholding →

By submitting this Notice of Exercise of Option or by making payment by **BPAY**:

- I/We request that you allot me/us the number of Ordinary Fully Paid Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Ordinary Fully Paid Shares to be allotted and place my/our name on the register.


Firefinch Limited Notice of Expiry of Options

Payment must be received by 5:00pm (Perth time) on 17 October 2021.

Option Exercise Notice Form

STEP 1

Registration Name & Offer Details

 For your security keep your SRN/HIN confidential.

Registration Name:

Entitlement No:

Offer Details:

Number of Options (ASX Code: FFXOA) registered in your name as at 16 September 2021:

Number of Ordinary Fully Paid Shares to be issued on full exercise of Options:

Amount payable on full exercise of Options at \$0.15 per Option:

STEP 2

Make Your Payment



Bill Code: 360198
Ref No:

Pay by Mail:



Make your cheque, bank draft or money order payable to "Firefinch Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement Instructions

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (Perth time) on Sunday, 17 October 2021. Optionholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Firefinch Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the optionholder to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (Perth time) on Sunday, 17 October 2021. You should allow sufficient time for this to occur. Return the payment slip below with cheque attached. Neither CIS nor Firefinch Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Firefinch Limited Option Exercise Payment Details

Number of options exercised:

Amount enclosed at \$0.15 per Option:

A\$

Entitlement No:

Payment must be received by 5:00pm (Perth time) on Sunday, 17 October 2021

Contact Details

Contact Name

Daytime

Telephone

Cheque Details

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

A\$