



**Phoebe Shields**

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# Firefinch appoints Leo Lithium managing director

Firefinch has appointed Simon Hay as managing director of soon to be demerged Leo Lithium, effective January 10, 2022.



[Firefinch Ltd \(ASX:FFX\)](#) has appointed Simon Hay as managing director of the soon to be demerged Leo Lithium, a Firefinch subsidiary. The appointment will be effective from January 10, 2022.

Firefinch recently established a 50/50 joint venture (JV) with Ganfeng Lithium – China’s largest Lithium producer – to develop its 100%-owned Goulamina Lithium Project into production. The company is demerging Goulamina into a new ASX entity, Leo Lithium, which is expected to be listed on the market next year.

### ***Proven track-record and value creation***

“We welcome Simon to the Firefinch/Leo Lithium team and are thrilled to have such a high-calibre individual join the company as we progress the demerger of the Goulamina Lithium Project and development of this world-class project,” Firefinch’s chairman Dr Alistair Cowden commented.

“Simon brings a proven track record for execution and value creation in the lithium sector, and a deep understanding of West African mining projects. Simon is highly regarded in the industry and among the investment community and we are delighted with his appointment.”

Hay brings a wealth of management and technical experience to the company, built up over 30 years in Australia and internationally during his career.

He was most recently the CEO of ASX-listed lithium company, [Galaxy Resources Ltd \(ASX:GXY\)](#). The culmination of his role as CEO was the recent A\$5 billion merger of equals with Orocobre Ltd, creating the fifth-largest lithium producer internationally.

His experience producing strong results at the hard rock spodumene mine in Western Australia and advancing the Sal de Vida lithium brine project in Argentina from feasibility to construction will serve Leo Lithium well as it establishes itself on the market.

### ***About the company***

Firefinch is a Mali-focused gold miner and lithium developer. Firefinch has an 80% interest in Morila Gold Mine and currently 100% owns the Goulamina Lithium Project.

Goulamina is one of the world’s largest undeveloped high-quality spodumene deposits. A 50/50 incorporated JV has been established with Ganfeng Lithium, with Ganfeng contributing US\$194 million in development funding.

All permits are in place and a definitive feasibility study confirmed Goulamina to have large-scale, low-cost open pit extraction expected to produce 436 kilotons per annum of spodumene concentrate, with an initial mine life of 23 years underpinned by large, high-grade ore reserves.

Source: <https://www.proactiveinvestors.com.au/companies/news/960077/firefinch-boosted-by-inclusion-in-van-eck-gdxj-etf-960077.html>