

26 September 2025

Shareholder Update –

Dear Shareholders,

Firefinch Limited (“Firefinch” or the “Company”) is pleased to advise that further to Entreprise Générale Traoré et Frères SARL (“EGTF”)’s withdrawal of its claim against the Company, as announced on 20 November 2024, the sole arbitrator has declared the proceedings terminated.

The sole arbitrator has ordered the reimbursement to the Company a total amount of EUR59,588 being for legal fees, and the contributions it made to the sole arbitrator’s fees plus interest of 8% per annum as a penalty until the date of actual payment. The Company is now looking to recover these costs from EGTF without delay.

Firefinch Chairman Mr Brett Fraser stated: “The arbitrator’s favourable award on costs only reinforces our longstanding position that EGTF should never have brought these proceedings in the first place.”

DIVIDEND PAYMENT

Firefinch announced on 5th September 2025 that it would pay a special dividend of 2.25 cents per share to all shareholders on its register on the record date of 12 September 2025.

The Company advises the special dividend was paid on 26 September 2025 out of the Conduit Foreign Income (“CFI”) dividend it received from Leo Lithium Limited January 2025, that was unfranked. The dividend declared by FFX was unfranked and CFI. FFX notes that it does not have a franking credit balance.

RETURN OF CASH

Firefinch has been in direct consultation with specialist tax advisers and the Australian Tax Office for the past 10 months to ensure that the distributions can be paid in a tax effective manner.

INTERACTION WITH LEO LITHIUM

Firefinch notes Leo Lithium’s announcement on 17th September to return all cash and liquidated assets to shareholders after receiving Firefinch’s 249F notice on Tuesday 16th September requesting confirmation of that course of action.

Firefinch notes that no comment was made on the manner in which the cash will be returned or the likely taxation implications for Leo Lithium’s shareholders.

Firefinch continues to correspond with Leo Lithium, as it has done since August 19th 2025, in a bid to ensure the Leo Lithium cash distribution is returned in the most tax effective manner possible to all Leo Lithium shareholders.

The Board of Firefinch will keep its shareholders updated on the progress in any of these matters as they arise.

Yours Sincerely,



Brett Fraser
Chairman