Firefly further consolidates strategic position at Yalgoo with acquisition of high-grade historical gold mine

Acquisition of City of Melbourne Gold Mine includes a high-grade narrow vein mineral system with grades of up to 108g/t from underground sampling

Key Points:

- **Strategic acquisition includes existing historical gold producing asset.**
- **Past production of 8,500oz @ 14.7g/t (1937-1941).[1]**
- **Acquisition - $200,000 cash - 100% ownership - no underlying royalty.**
- **Project located on granted Mining Lease M59/57.**
- **High-grade gold drill intercepts outside the historic mine and surface rock chips demonstrate potential for high-grade gold at surface and at depth along-strike.**
- **All substantial gold assets in the Yalgoo Goldfield are now 100% Firefly controlled.**

Firefly Resources Ltd **(ASX: FFR; Firefly** or **the Company)** is pleased to advise that is has further consolidated its position within the Yalgoo Goldfield in Western Australia through the acquisition of the high-grade City of Melbourne Gold Mine situated on granted Mining Lease M59/57, within its 100%-owned **Yalgoo Gold Project** in Western Australia (see Figure 1).

The City of Melbourne Gold Mine (CoM) began operation in 1937 and produced 8,500oz at an average grade of 14.7g/t over a 4-year period.[1] The mine was briefly operated again in 1991 with no recorded production and then lay dormant until mining resumed again in 2015 through to the present.

The historic inferred resource for CoM stands at **40,348t @ 5.90g/t for 6,602 ounces of gold** (**Historical Estimate**).[1] Further information on the historic inferred resource is set out at Annexure E below. Investors are cautioned that:

- the Historical Estimate is not reported in accordance with the JORC Code;
- a competent person has not done sufficient work to classify the Historical Estimate as a mineral resource or ore reserve in accordance with the JORC Code; and
- it is uncertain that following evaluation and or further exploration work that the historical estimate will be able to be reported in accordance with the JORC Code.

[1] All information detailed below is extracted from the document "Resource Report on the City of Melbourne, Lady Lydia South, Brilliant and Melville Deposits at the Yalgoo North Gold Project" prepared by Prosperity Resources Ltd and dated 1st April 2004. The document is publicly available via the WAMEX database as report A74013.

The City of Melbourne Gold Mine is currently operating as a small-scale underground operation employing hand-held mining methods and extracting high-grade gold from a consistent quartz "reef" narrow-vein gold system.

The gold mineralisation is associated with a north-south porphyry intrusive that has pushed in along a structural contact, analogous to the Company's neighbouring Melville Gold Deposit (see Figure 2), which has been the main focus of its drilling since acquiring the Yalgoo Project earlier this year.

The quartz reef ranges in width from 0.3m to 1.5m with recent reconciliations indicating an average mined grade of around 12-14g/t across a 1.5m wide working face consistently from 2015 to present. The mine is only very shallow with the deepest point of the mine at the base of the current vertical shaft around 39m below surface.

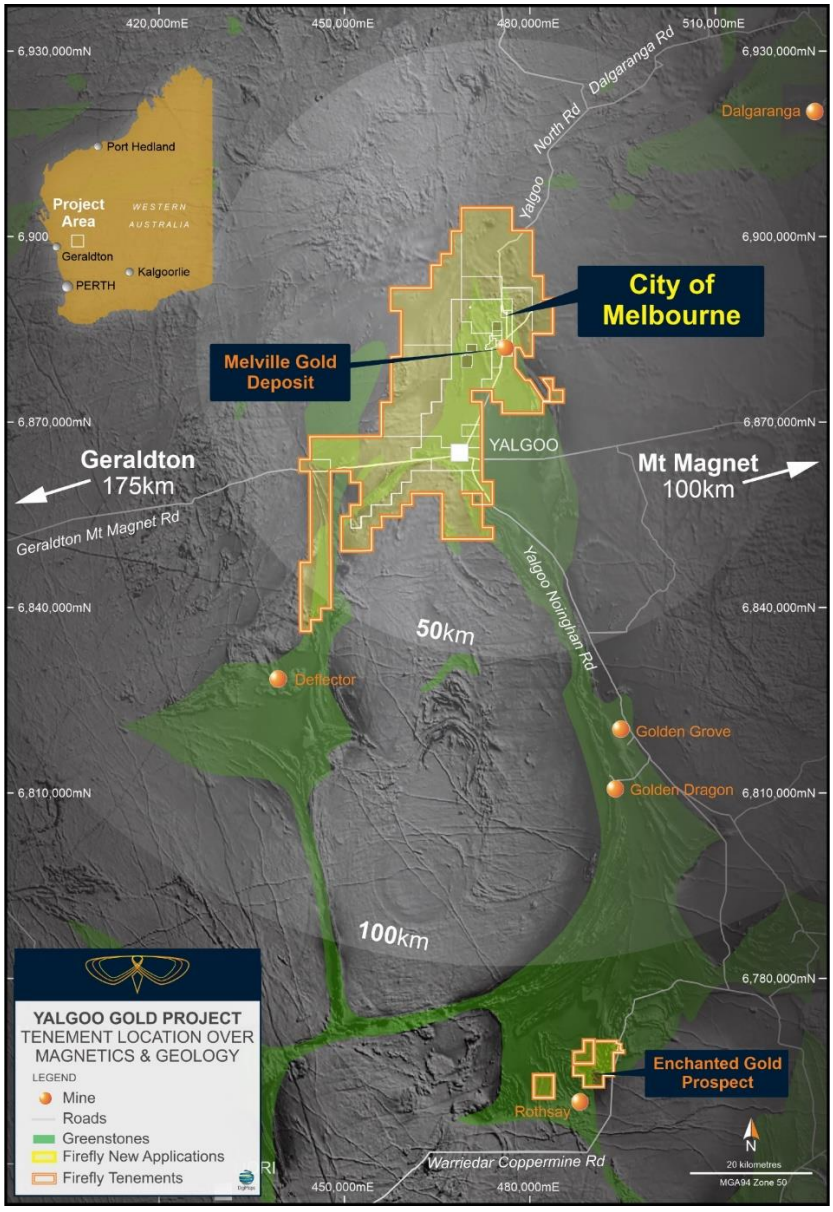

Figure 1. Firefly's Yalgoo Gold Project illustrating the Company's regional-scale tenure and the location of the acquired M59/57 tenement, including the City of Melbourne Gold Mine.

The City of Melbourne Gold Deposit sits to the north and directly along-strike of the kilometre-scale historical gold workings along the Victoria-United gold trend, a priority Firefly exploration target area directly adjacent and parallel to the Melville Gold Deposit which is intended to be the subject of the next round of exploration drilling starting early 2021.

The acquisition of the City of Melbourne Gold Mine and associated Mining Lease M59/57 gives Firefly complete coverage of a now minimum 4km long north-south gold trend (Victoria-United) running parallel to the adjacent 4km long Melville gold trend and Melville Gold Deposit.

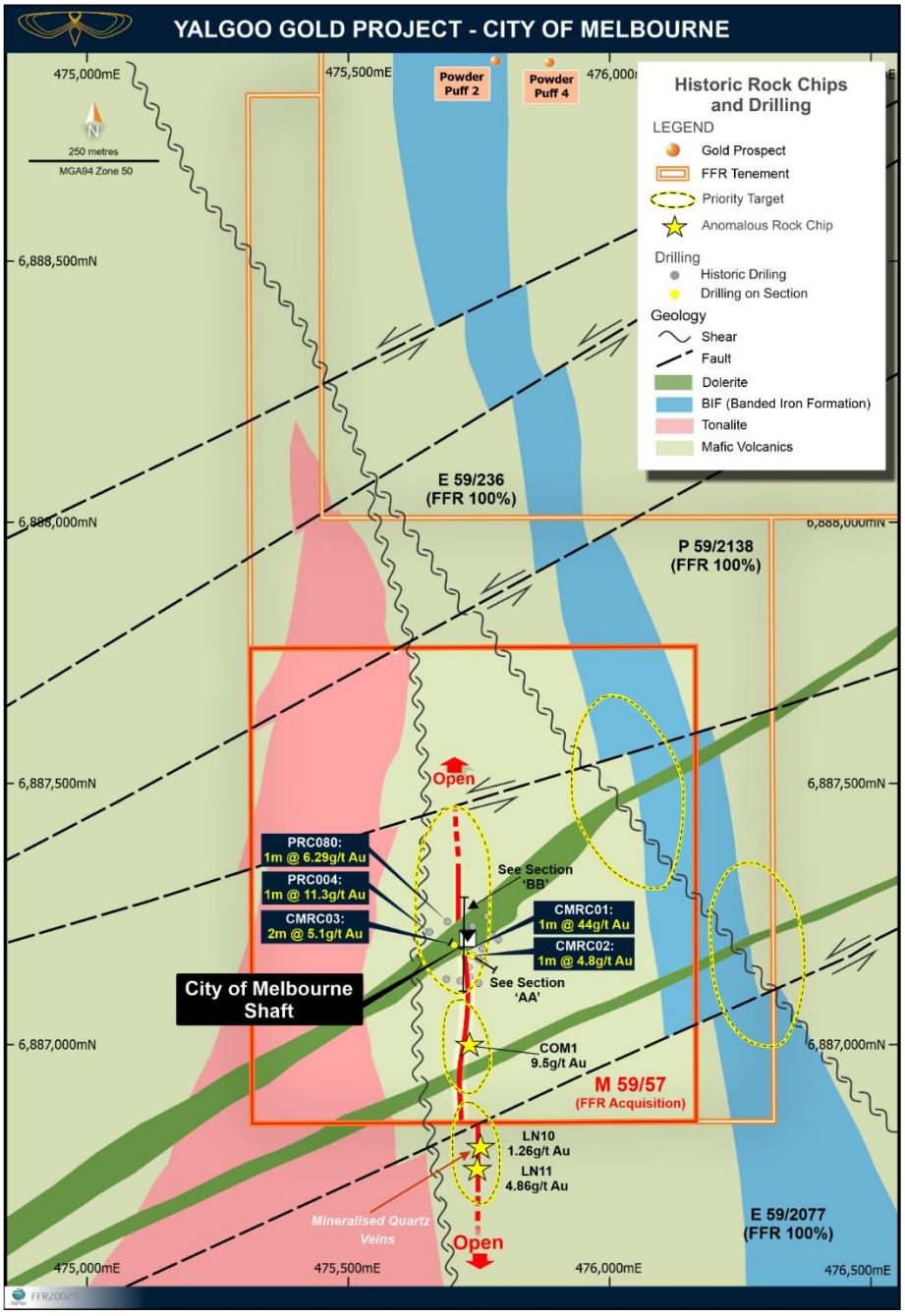

Figure 2. Plan view of the City of Melbourne Gold Mine over geology. Note the numerous high-grade gold rock-chips and drill intercepts illustrating the along-strike potential as well as the numerous "walk-up" structural drill targets all on 100% FFR tenure.

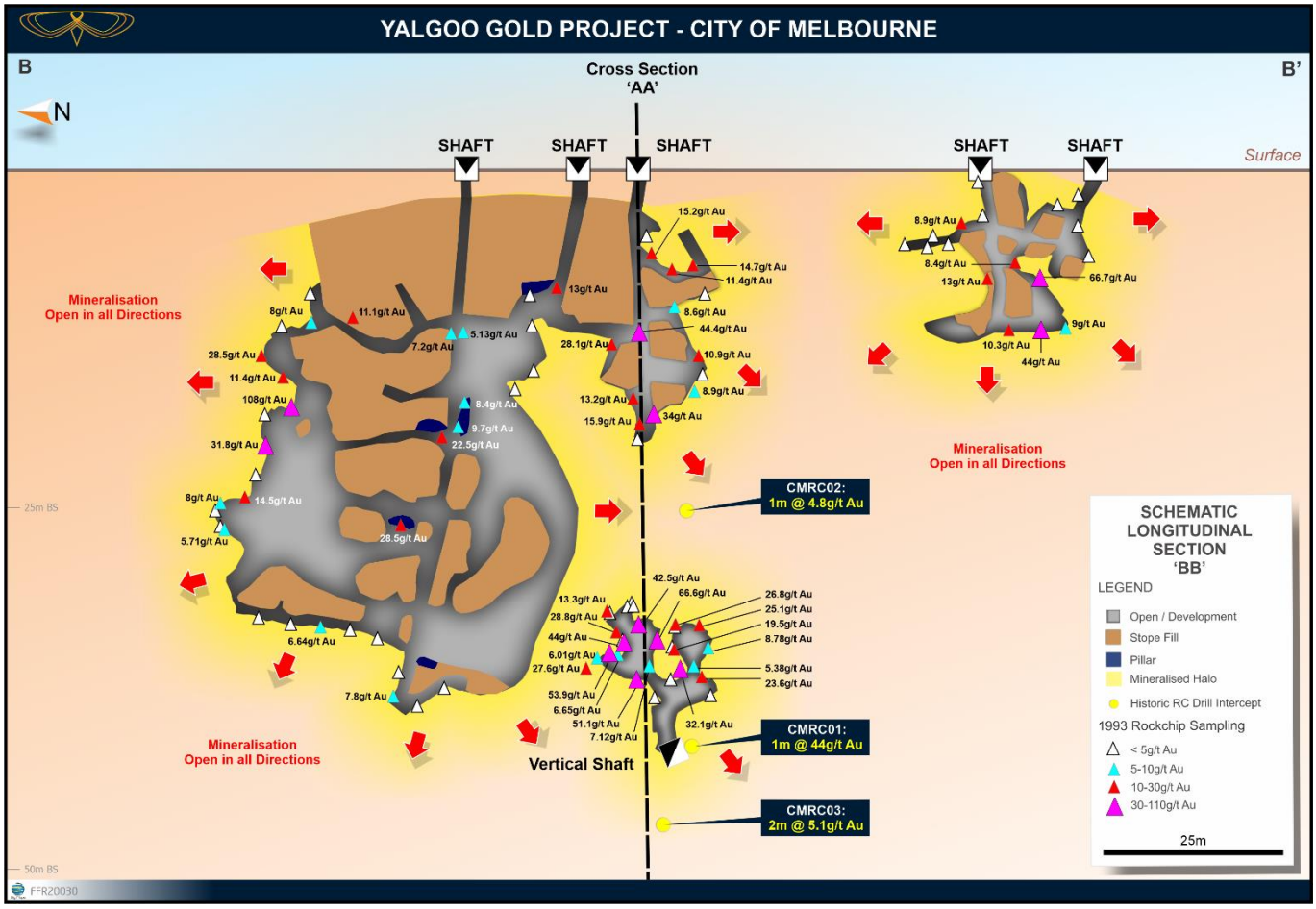

Figure 3. Long section "BB" of the City of Melbourne Gold Mine. Note the abundant high-grade rock chips and limited drill intercepts illustrating the open potential along-strike, down-plunge and down-dip.

Figure 4. Cross-section "AA" through the City of Melbourne Gold Mine.

Management Comment

Firefly Managing Director, Simon Lawson, said: *"We are very pleased to announce the acquisition of the City of Melbourne Gold Mine at Yalgoo. Our ownership of this high-grade gold asset now gives Firefly complete ownership of all significant gold resources located across the historical Yalgoo Goldfield.*

"The City of Melbourne Gold Mine only had a short history of substantial high-grade gold production between 1937 and 1941. A combination of economic factors and a series of private owners with limited capital then precluded any further significant development of the narrow-vein style of the mineralisation at the mine up to the present day. The previous owner was mining the mineralisation from underground using hand-held methods using a vertical shaft, and only on a part-time basis.

"Given my background in operational management I understand very well that the fixed costs of maintaining a part-time small-scale underground operation were the limiting factor for the previous owner. Switching the mine over to our Firefly exploration and growth focus both along-strike and down-dip, as well as consolidating this Mining Lease with the neighbouring Firefly tenure, gives us complete freedom to test the kilometre-scale historical workings and the numerous targets we have developed. That's where the real value for Firefly is in acquiring this asset."

"*We are focused on identifying value-accretive opportunities for Firefly shareholders – whether that be by identifying and acquiring prospective assets, drilling our exciting and growing list of priority targets or unlocking value in various other ways, we are working to grow this business every day and we will continue to deliver results."*

Authorised by Simon Lawson, Managing Director – Firefly Resources Ltd

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Competent Persons Statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information reviewed, collated and compiled by Mr Simon Lawson, a full-time employee and the Managing Director of Firefly Resources Ltd. Mr Lawson is a professional geoscientist and Member of The Australian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves. Mr Lawson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. Mr Lawson holds securities in Firefly.

The information contained in this announcement that relates to the Historical Estimate (including the information provided in Annexure E) is based, and fairly reflects, information reviewed by Mr Simon Lawson, who is a Competent Person for Firefly Resources Limited. Mr Lawson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lawson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Lawson currently holds securities in Firefly.

Annexure A

Collar Table

Drill Hole ID	Drill Type	Prospect	Easting (m)	Northing (m)	Azimuth (deg)	Dip (deg)	RL (m)	Total Depth (m)	Assays
CMRC01	RC	City of Melbourne	475721	6887186	0	-90	375	40	Historical
CMRC02	RC	City of Melbourne	475737	6887180	0	-90	375	27	Historical
CMRC03	RC	City of Melbourne	475703	6887200	0	-90	375	50	Historical
PRC004	RC	City of Melbourne	475655	6887225	0	-90	375	80	Historical
PRC080	RC	City of Melbourne	475690	6887245	0	-90	375	66	Historical
NRC019	RC	City of Melbourne	475759	6887167	120	-60	375	16	Historical
NRC020	RC	City of Melbourne	475749	6887174	120	-60	375	20	Historical
LN10	Rock Chip	City of Melbourne	475845	6886940	NA	NA	NA	NA	Historical
LN11	Rock Chip	City of Melbourne	475840	6886895	NA	NA	NA	NA	Historical
COM1	Rock Chip	City of Melbourne	475780	6887155	NA	NA	NA	NA	Historical

Annexure B

Assay Table

Hole ID	From	To	Interval	Au (g/t)
CMRC01	0	32	32	Not Assayed
CMRC01	32	33	1	44
CMRC01	33	34	1	0.155
CMRC01	34	40	6	Not Assayed
CMRC02	0	22	22	Not Assayed
CMRC02	22	23	1	0.072
CMRC02	23	24	1	0.092
CMRC02	24	25	1	4.8
CMRC02	25	27	2	Not Assayed
CMRC03	0	15	15	Not Assayed
CMRC03	15	16	1	0.045
CMRC03	16	17	1	0.02
CMRC03	17	24	7	Not Assayed
CMRC03	24	25	1	0.016
CMRC03	25	26	1	0.057
CMRC03	26	44	18	Not Assayed
CMRC03	44	45	1	8.3
CMRC03	45	46	1	1.93
CMRC03	46	50	4	Not Assayed
PRC080	0	4	4	0.016
PRC080	4	8	4	0.009
PRC080	8	12	4	0.013
PRC080	12	16	4	0.008
PRC080	16	20	4	0.007
PRC080	20	24	4	0.006
PRC080	24	28	4	0.009
PRC080	28	32	4	0.011
PRC080	32	36	4	0.025
PRC080	36	40	4	0.017
PRC080	40	44	4	0.01
PRC080	44	48	4	0.008
PRC080	48	52	4	0.005
PRC080	52	56	4	0.008
PRC080	56	58	2	0.007
PRC080	58	59	1	0.055
PRC080	59	60	1	6.29
PRC080	60	64	4	0.014

Hole ID	From	To	Interval	Au (g/t)
PRC080	64	66	2	0.006
PRC004	0	4	4	0.01
PRC004	4	5	1	0.02
PRC004	5	6	1	0.02
PRC004	6	7	1	0.02
PRC004	7	8	1	0.02
PRC004	8	12	4	0.03
PRC004	12	13	1	0.04
PRC004	13	14	1	0.01
PRC004	14	15	1	0.01
PRC004	15	16	1	0.01
PRC004	16	20	4	0.01
PRC004	20	21	1	0.01
PRC004	21	22	1	0.01
PRC004	22	23	1	0.01
PRC004	23	24	1	0.01
PRC004	24	25	1	0.02
PRC004	25	26	1	0.01
PRC004	26	27	1	0.01
PRC004	27	28	1	0.02
PRC004	28	29	1	0.01
PRC004	29	30	1	0.02
PRC004	30	31	1	0.01
PRC004	31	32	1	0.01
PRC004	32	33	1	0.01
PRC004	33	34	1	0.01
PRC004	34	35	1	0.01
PRC004	35	36	1	0.01
PRC004	36	37	1	0.01
PRC004	37	38	1	0.01
PRC004	38	39	1	0.01
PRC004	39	40	1	0.01
PRC004	40	41	1	0.01
PRC004	41	42	1	0.01
PRC004	42	43	1	0.01
PRC004	43	44	1	0.01
PRC004	44	45	1	0.01
PRC004	45	46	1	0.01
PRC004	46	47	1	0.24
PRC004	47	48	1	0.4

Hole ID	From	To	Interval	Au (g/t)
PRC004	48	52	4	0.05
PRC004	52	56	4	0.01
PRC004	56	60	4	0.01
PRC004	60	61	1	0.01
PRC004	61	62	1	0.01
PRC004	62	63	1	0.01
PRC004	63	64	1	0.02
PRC004	64	65	1	0.01
PRC004	65	66	1	0.02
PRC004	66	67	1	11.3
PRC004	67	68	1	0.04
PRC004	68	72	4	0.02
PRC004	72	76	4	0.01
PRC004	76	80	4	0.01
PRC004	6	7	1	0.02
PRC004	7	8	1	0.02
PRC004	8	12	4	0.03
PRC004	12	13	1	0.04
PRC004	13	14	1	0.01
PRC004	14	15	1	0.01
PRC004	15	16	1	0.01
PRC004	16	20	4	0.01

Hole ID	From	To	Interval	Au (g/t)
PRC004	20	21	1	0.01
PRC004	21	22	1	0.01
PRC004	22	23	1	0.01
PRC004	23	24	1	0.01
PRC004	24	25	1	0.02
PRC004	25	26	1	0.01
PRC004	26	27	1	0.01
PRC004	27	28	1	0.02
PRC004	28	29	1	0.01
PRC004	29	30	1	0.02
NRC019	0	8	8	Not Assayed
NRC019	8	9	1	0.12
NRC019	9	11	2	Not Assayed
NRC019	11	12	1	0.19
NRC019	12	16	4	Not Assayed
NRC020	0	20	20	Not Assayed
LN10	NA	NA	NA	1.26
LN11	NA	NA	NA	4.86
COM1	NA	NA	NA	9.5

Annexure C

Underground Sample Register

Sample ID	Sample type	Prospect	Location	Au(g/t)	Source
E000	Rock Chip	City of Melbourne	UG Workings Sample	4.1	Historical
E001	Rock Chip	City of Melbourne	UG Workings Sample	23.6	Historical
E002	Rock Chip	City of Melbourne	UG Workings Sample	5.38	Historical
E003	Rock Chip	City of Melbourne	UG Workings Sample	8.78	Historical
E004	Rock Chip	City of Melbourne	UG Workings Sample	25.1	Historical
E006	Rock Chip	City of Melbourne	UG Workings Sample	0.06	Historical
E007	Rock Chip	City of Melbourne	UG Workings Sample	0.12	Historical
E007E	Rock Chip	City of Melbourne	UG Workings Sample	26.8	Historical
E009	Rock Chip	City of Melbourne	UG Workings Sample	0.25	Historical
E010	Rock Chip	City of Melbourne	UG Workings Sample	0.01	Historical
E011	Rock Chip	City of Melbourne	UG Workings Sample	19.5	Historical
E012	Rock Chip	City of Melbourne	UG Workings Sample	0.123	Historical
E013	Rock Chip	City of Melbourne	UG Workings Sample	0.219	Historical
E013E	Rock Chip	City of Melbourne	UG Workings Sample	32.1	Historical
E014	Rock Chip	City of Melbourne	UG Workings Sample	3.52	Historical
E015	Rock Chip	City of Melbourne	UG Workings Sample	7.12	Historical
E016	Rock Chip	City of Melbourne	UG Workings Sample	66.6	Historical
E018	Rock Chip	City of Melbourne	UG Workings Sample	0.14	Historical
E019	Rock Chip	City of Melbourne	UG Workings Sample	0.06	Historical
E019E	Rock Chip	City of Melbourne	UG Workings Sample	42.5	Historical
E021	Rock Chip	City of Melbourne	UG Workings Sample	0.02	Historical
E022	Rock Chip	City of Melbourne	UG Workings Sample	0.04	Historical
E023	Rock Chip	City of Melbourne	UG Workings Sample	0.01	Historical
E023E	Rock Chip	City of Melbourne	UG Workings Sample	13.3	Historical
E025	Rock Chip	City of Melbourne	UG Workings Sample	0.11	Historical
E026	Rock Chip	City of Melbourne	UG Workings Sample	0.06	Historical
E026E	Rock Chip	City of Melbourne	UG Workings Sample	28.8	Historical
E028	Rock Chip	City of Melbourne	UG Workings Sample	0.02	Historical
E028E	Rock Chip	City of Melbourne	UG Workings Sample	44	Historical
E029	Rock Chip	City of Melbourne	UG Workings Sample	6.65	Historical
E030	Rock Chip	City of Melbourne	UG Workings Sample	53.9	Historical
E031	Rock Chip	City of Melbourne	UG Workings Sample	51.1	Historical
E032	Rock Chip	City of Melbourne	UG Workings Sample	6.01	Historical
E033	Rock Chip	City of Melbourne	UG Workings Sample	27.6	Historical
E034	Rock Chip	City of Melbourne	UG Workings Sample	0.92	Historical
E035	Rock Chip	City of Melbourne	UG Workings Sample	11.1	Historical
E036	Rock Chip	City of Melbourne	UG Workings Sample	3.18	Historical
E037	Rock Chip	City of Melbourne	UG Workings Sample	8	Historical
E038	Rock Chip	City of Melbourne	UG Workings Sample	1.92	Historical

Sample ID	Sample type	Prospect	Location	Au(g/t)	Source
E039	Rock Chip	City of Melbourne	UG Workings Sample	28.5	Historical
E040	Rock Chip	City of Melbourne	UG Workings Sample	0.02	Historical
E041	Rock Chip	City of Melbourne	UG Workings Sample	11.4	Historical
E042	Rock Chip	City of Melbourne	UG Workings Sample	108	Historical
E043	Rock Chip	City of Melbourne	UG Workings Sample	0.93	Historical
E044	Rock Chip	City of Melbourne	UG Workings Sample	31.8	Historical
E045	Rock Chip	City of Melbourne	UG Workings Sample	0.07	Historical
E046	Rock Chip	City of Melbourne	UG Workings Sample	14.5	Historical
E047	Rock Chip	City of Melbourne	UG Workings Sample	8	Historical
E048	Rock Chip	City of Melbourne	UG Workings Sample	0.22	Historical
E049	Rock Chip	City of Melbourne	UG Workings Sample	2.15	Historical
E050	Rock Chip	City of Melbourne	UG Workings Sample	5.71	Historical
E051	Rock Chip	City of Melbourne	UG Workings Sample	0.65	Historical
E052	Rock Chip	City of Melbourne	UG Workings Sample	0.11	Historical
E053	Rock Chip	City of Melbourne	UG Workings Sample	6.64	Historical
E054	Rock Chip	City of Melbourne	UG Workings Sample	0.57	Historical
E055	Rock Chip	City of Melbourne	UG Workings Sample	0.47	Historical
E056	Rock Chip	City of Melbourne	UG Workings Sample	1.32	Historical
E057	Rock Chip	City of Melbourne	UG Workings Sample	7.64	Historical
E058	Rock Chip	City of Melbourne	UG Workings Sample	0.27	Historical
E059	Rock Chip	City of Melbourne	UG Workings Sample	0.54	Historical
E060	Rock Chip	City of Melbourne	UG Workings Sample	28.5	Historical
E061	Rock Chip	City of Melbourne	UG Workings Sample	9.7	Historical
E062	Rock Chip	City of Melbourne	UG Workings Sample	22.5	Historical
E063	Rock Chip	City of Melbourne	UG Workings Sample	8.4	Historical
E064	Rock Chip	City of Melbourne	UG Workings Sample	3.2	Historical
E065	Rock Chip	City of Melbourne	UG Workings Sample	2.15	Historical
E066	Rock Chip	City of Melbourne	UG Workings Sample	2.36	Historical
E067	Rock Chip	City of Melbourne	UG Workings Sample	0.11	Historical
E068	Rock Chip	City of Melbourne	UG Workings Sample	0.22	Historical
E069	Rock Chip	City of Melbourne	UG Workings Sample	0.13	Historical
E072	Rock Chip	City of Melbourne	UG Workings Sample	3.12	Historical
E073	Rock Chip	City of Melbourne	UG Workings Sample	2.12	Historical
E074	Rock Chip	City of Melbourne	UG Workings Sample	8.9	Historical
E075	Rock Chip	City of Melbourne	UG Workings Sample	0.66	Historical
E076	Rock Chip	City of Melbourne	UG Workings Sample	1.16	Historical
E077	Rock Chip	City of Melbourne	UG Workings Sample	0.67	Historical
E078	Rock Chip	City of Melbourne	UG Workings Sample	3.31	Historical
E079	Rock Chip	City of Melbourne	UG Workings Sample	8.4	Historical
E080	Rock Chip	City of Melbourne	UG Workings Sample	13	Historical
E081	Rock Chip	City of Melbourne	UG Workings Sample	10.3	Historical
E082	Rock Chip	City of Melbourne	UG Workings Sample	44.1	Historical
E083	Rock Chip	City of Melbourne	UG Workings Sample	9	Historical
E084	Rock Chip	City of Melbourne	UG Workings Sample	66.7	Historical

Sample ID	Sample type	Prospect	Location	Au(g/t)	Source
E085	Rock Chip	City of Melbourne	UG Workings Sample	5.13	Historical
E086	Rock Chip	City of Melbourne	UG Workings Sample	7.2	Historical
E087	Rock Chip	City of Melbourne	UG Workings Sample	0.05	Historical
E088	Rock Chip	City of Melbourne	UG Workings Sample	4.24	Historical
E089	Rock Chip	City of Melbourne	UG Workings Sample	13	Historical
E090	Rock Chip	City of Melbourne	UG Workings Sample	8.6	Historical
E091	Rock Chip	City of Melbourne	UG Workings Sample	2.92	Historical
E092	Rock Chip	City of Melbourne	UG Workings Sample	11.4	Historical
E093	Rock Chip	City of Melbourne	UG Workings Sample	14.7	Historical
E094	Rock Chip	City of Melbourne	UG Workings Sample	44.4	Historical
E095	Rock Chip	City of Melbourne	UG Workings Sample	28.1	Historical
E096	Rock Chip	City of Melbourne	UG Workings Sample	8.9	Historical
E097	Rock Chip	City of Melbourne	UG Workings Sample	1.52	Historical
E098	Rock Chip	City of Melbourne	UG Workings Sample	10.9	Historical
E099	Rock Chip	City of Melbourne	UG Workings Sample	36.3	Historical
E101	Rock Chip	City of Melbourne	UG Workings Sample	0.77	Historical
E102	Rock Chip	City of Melbourne	UG Workings Sample	15.9	Historical
E103	Rock Chip	City of Melbourne	UG Workings Sample	13.2	Historical
E104	Rock Chip	City of Melbourne	UG Workings Sample	15.2	Historical
E105	Rock Chip	City of Melbourne	UG Workings Sample	2.06	Historical

Annexure D

JORC TABLE 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Historical sampling criteria is unclear for pre 2008 drilling. Assay logs indicated the use of primary 1m samples along with composited samples across areas of potential mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All co-ordinates are in UTM grid (GDA Zone 50). All drill hole collars are to be surveyed professionally on a campaign basis to an accuracy of 0.5 m. Initially all holes are picked up by the geologist with an accuracy of ± 2m.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The City of Melbourne prospect is defined by an outcropping, mineralised quartz vein with variable grades across its tenure. RC samples and in-situ rock chips were used to collect the information contained in this report and are deemed suitable for this style of mineralisation.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Historical RAB, AC, RC and DD drilling has been undertaken by several companies over a period of 30 years. The specifics of the machinery used have not been provided by previous tenement holders.
	Method of recording and assessing core and chip sample recoveries and results assessed.	No records of this data in historical reports

Drill sample recovery	*Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Historical sampling recovery is unclear for pre 2008 drilling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No significant sample loss or bias has been noted in current drilling or has been found in historical exploration reports with the exception of intercepts in to known UG voids (City of Melbourne underground workings)
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All geological, structural and alteration related observations are stored in the database.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Lithology, structure, alteration, mineralisation, weathering, colour, and any other important features of RC drill chips have been logged on a 1 m basis or in specific composite intervals.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full on completion.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable to this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Every 1 m RC interval was sampled dry as a bulk calico primary bag taken off the cyclone.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Drill sample preparation and precious metal analysis if undertaken by a registered laboratory (Ultrartrace). Sample preparation information not reported.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Historical QAQC procedures are unclear for pre 2008 drilling.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Historical QAQC procedures are unclear for pre 2008 drilling.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for grain size of sample material to give an accurate indication of gold mineralisation.
Quality of assay data and	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Assay method outline in historical Assay reports has AR001 (Aqua-regia) as primary method of analysis. This method is considered appropriate for this style of mineralization.

laboratory tests	*For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Information not available.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Historical QA/QC procedures are unclear for pre 2008 drilling.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Reported assay and sampling data has been consolidated and cross referenced by FFR staff and deemed to accurately represent the ore intercepts observed in the City of Melbourne prospect.
	The use of twinned holes.	No twin holes were drilled during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data has been compiled from various historical reports and consolidated in a centralised database.
	Discuss any adjustment to assay data.	For 3D modelling purposes any intersects reported by the lab as <0.01 g/t Au are normalised to 0.00 g/t Au.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All maps and location data are in UTM grid (GDA 94 Zone 50) and historical drill hole collars have been surveyed or measured by hand-held GPS with an accuracy of ± 2m. Down hole surveys are undertaken using the axis digital clinometer and gyroscope down hole tool at regular 30m intervals.
	Specification of the grid system used.	All historical drill hole and sample co-ordinates have been normalised in the database to UTM grid (GDA94 Zone 50). Transformations were conducted from local grids where necessary for historical data sets.
	Quality and adequacy of topographic control.	All current and historical drill hole collars and RL's are surveyed by qualified surveyors in most instances in the resource areas post drilling.
Data spacing and	*Data spacing for reporting of Exploration Results.*	Drill spacing is approximately 15m hole spacing and 40m line spacing over the city of Melbourne prospect.

distribution	*Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Not applicable to this announcement.
	Whether sample compositing has been applied.	Historical reports indicate composite samples taken outside target zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The City of Melbourne vein dips at approximately 34 degrees to the north-west. The vertical and east dipping orientations are deemed adequately represent the prospective ore zone
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias is known at this time.
Sample security	*The measures taken to ensure sample security.*	Information not available for analysis completed prior to 2008.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data pertaining to the City of Melbourne prospect has been review by FFR geologists during the digitisation and review process from WAMEX reports.

JORC TABLE 1
Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The City of Melbourne gold project is located on E59/57. This tenement is wholly surrounded by the Yalgoo project tenements which consist of 16 licences. The tenements are partially subject to standard Native Title heritage agreements and state royalties. Third party royalties are present on some individual tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical drilling, surface sampling, soil sampling and geophysical surveys have been undertaken in different areas within the tenements intermittently by multiple third parties over a period of ~30 years.
Geology	*Deposit type, geological setting, and style of mineralisation.*	Geology comprises typical Archaean greenstone belt lithologies and granitic intrusions. The main style of mineralisation present is Yilgarn Archaean lode gold. Currently identified rock type hosts include: Channel Iron Deposit/Clay, Banded Iron Formation, Quartz Feldspar Porphyry, Amphibolite/Basalt & Mafic Schist.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole o down hole length and interception depth hole length.*	All relevant historical drill hole information has previously been reported by Placer prospecting, AngloGold Australia Limited, Roebuck Resources NL, Acacia Resources, Prosperity Resources, Bullion Corporation and various other companies and private operations over the years. It is publicly available in the Department of Mines and Petroleum's WAMEX open file database.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Significant assay intervals are generally recorded above 0.3/t Au. No cut-off has been applied to any sampling.

	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No cut-off has been applied to any sampling. Reported intervals are generally aggregated using individual assays above 0.3g/t Au with no more than 2m of internal dilution <0.1g/t Au for any interval.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable to this announcement.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	True widths are not confirmed in historic drill holes. Variable thicknesses observed in historical mapping of underground workings
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Drill holes and locations indicate recorded locations for reported data. A long section schematic diagram has been used to represent the current underground workings in the area. Annexure C contains a register of samples taken from the UG workings.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	A complete down hole assay suite of the drill holes referenced in this announcement has been included, see Annexure B. All down hole grades have been shown.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All material results from geochemical and geophysical surveys and drilling, related to these prospects has been reported or disclosed previously.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step out drilling).*	Further exploration is being planned by Firefly Resources using the acquisition database. The priority is to use the addition information contained within the tenement

		to extend the existing orebody and define other targets contained within the tenement.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to figures in the body of this announcement.

Annexure E

The following information is provided in accordance with Listing Rule 5.12 in relation to the Historical Estimate:

Listing Rule	Requirement	Disclosure
5.12.1	The source and date of the Historical Estimate	A summary report of the estimates of the Melville Deposit Mineral Resource Estimate by the former owner, Prosperity Resources Ltd (ASX:PSP) was released on the ASX platform on 12th May 2004 titled "Prosperity Doubles Resources to 140,000 ounces at Yalgoo, WA". The entire historical resource report "Resource Report on the City of Melbourne, Lady Lydia South, Brilliant and Melville Deposits" can be viewed by interested readers at www.fireflyresources.com.au under the Projects/Yalgoo Gold Project tab.
5.12.2	Whether the Historical Estimate uses categories of mineralisation other than those defined in JORC Code 2012 and if so, an explanation of the differences	The category of historical resource referred to in this document is inferred in its entirety. The inferred category of mineralisation is considered the lowest confidence category of mineral resource estimate as defined at the time of the original estimate (1999) and in the current JORC Code 2012.
5.12.3	The relevance and materiality of the Historical Estimate to the entity	The Competent Person for Firefly considers the historical resource to be a reasonable and appropriate representation of the current mineral resource at City of Melbourne Gold Mine and believes, that subject to the satisfaction of the work program set out at 5.12.7 below, there is a reasonable prospect that the entity will be able to report a substantively similar resource in accordance with the JORC Code 2012.
5.12.4	The reliability of the Historical Estimate of mineralisation, including reference to any criteria in Table 1 of JORC Code 2012 which are relevant to understanding of the reliability of the foreign resource estimates of mineralisation	The Competent Person for Firefly has visited the City of Melbourne Gold Mine, seen the mineralisation and assessed the current mining activity and considers the historical estimate to be a reasonable representation of the current mineral resource at the City of Melbourne Gold Mine.
5.12.5	To the extent known, a summary of the work programs on which the Historical Estimate are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the Historical Estimate	According to available documentation, the historical mineral estimate at City of Melbourne was created using polygonal estimation methods interpolating grade between available diamond drill-hole samples. No mining or processing parameters have been used in the preparation of the historical mineral estimate.
5.12.6	Any more recent estimates or data relevant to the reported mineralisation available to the entity	Numerous visible gold residue samples (pans) have been sighted by the Competent Person for Firefly as having originated from material mined from the City of Melbourne Gold Mine ore material on numerous occasions and from different areas of the underground workings. Nothing contained in the visible gold residue samples materially affects the Competent Person's understanding of the Historical Estimate.
5.12.7	The evaluation and/or exploration work that needs to be completed to verify the Historical Estimate as mineral resources or reserves in accordance with JORC Code 2012	Firefly considers that a number of infill drill-holes are required to validate and duplicate the historical drill assays used in the historical estimate. Firefly also believes that a more robust estimation methodology, such as Inverse Distance, should be employed in order to bring the mineral resource estimate to JORC 2012.
5.12.8	The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work	Firefly intends to conduct the required drilling during the first half of 2021 and produce a JORC 2012 compliant resource shortly after.

5.12.9	A cautionary statement proximate to, and equal prominence as, the reported Historical Estimate	A cautionary statement is included in the body of the announcement.
5.12.10	statement by a named competent person or persons that the information in the market announcement provided under LR 5.12 to 5.12.7 is an accurate representation of the available data.	A competent person statement is included in the body of the announcement.