

Update on Gascoyne's Receipt of Unsolicited Takeover Offer from Westgold

Firefly Resources Limited (**ASX: FFR; Firefly** or **the Company**) refers to Westgold Resources Limited's (ASX:WGX – Westgold) announcement in relation to its intention to make an unsolicited and conditional off-market takeover offer (**Offer**) for all the issued shares in Gascoyne Resources Limited (ASX:GCY – Gascoyne) dated 30 September 2021.

The Firefly Board notes that Westgold's proposed Offer is subject to the merger between Firefly and Gascoyne (**Firefly Scheme**) announced by Gascoyne and Firefly on 16 June 2021 not proceeding, including as a result of the valid termination of the Scheme Implementation Deed for the Firefly Scheme.

As advised by Gascoyne in its ASX Announcement dated 30 September 2021, Gascoyne has not yet received Westgold's bidder's statement and the Board of the Gascoyne is yet to make a formal recommendation to Gascoyne shareholders.

The Firefly Board will keep shareholders updated on any material developments in relation to the Offer.

Authorised by the Board of Directors – Firefly Resources Limited

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