

High-Grade Copper and Gold

Significant and immediate growth through the drill bit

- Company led by former Bellevue Gold and Northern Star executives with a proven track record
- Targeting rapid resource growth
42% increase to 59Mt for 1.2Mt contained metal at 2% copper equivalent
- Building world-class scale
- Exceptional infrastructure including operational underground declines, shaft, processing plant, deep water port and hydro power
- Tier one mining jurisdiction

DISCLAIMER & CAUTIONARY STATEMENTS

This presentation has been prepared by FireFly Metals Limited (**Company**) based on information from its own and third party sources and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, dispatch or provision of this presentation, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this presentation. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this presentation including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this presentation, its accuracy, completeness, currency or reliability. This presentation is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This presentation does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company (**Shares**). The Company has made reference to historic drilling and exploration results from a variety of exploration companies over the past 60 years that had previously explored its Projects. References to previous announcements should be read in conjunction with this release.

This presentation may not be released to US wire services or distributed in the United States. The Shares have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The distribution of this presentation in the United States and elsewhere outside Australia may be restricted by law. Persons who come into possession of this presentation should observe any such restrictions as any non-compliance could contravene applicable securities laws.

NO NEW INFORMATION OR DATA – GREEN BAY AND PICKLE CROW PROJECTS

This presentation contains references to the Mineral Resource Estimate at the Green Bay Project which have been extracted from the Company's ASX announcement dated 29 October 2024, titled "Resource increases 42% to 1.2Mt of contained metal at 2% Copper Eq". Refer to Appendix 2 for a full break-down of the Green Bay Mineral Resource Estimate. This presentation also contains references to the Mineral Resource Estimate at the Pickle Crow Project which have been extracted from the Company's ASX announcement dated 4 May 2023, titled "High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t". The current Inferred Resource stands at 11.9Mt at 7.2g/t for 2.8Moz gold.

Metal equivalents for the Mineral Resource Estimate mineralisation at the Green Bay Project have been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz and silver price of US\$25/oz. Individual Resource grades for the metals are set out at Appendix 2 of this announcement. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822)$. Metallurgical factors have been applied to the in-situ metal equivalent calculation. Copper recovery used was 95%. Historical production at the Ming Mine has a documented copper recovery of ~96%. Precious metal metallurgical recovery was assumed at 85% on the basis of historical recoveries achieved at the Ming mine in addition to historical metallurgical test work to increase precious metal recoveries.

Metal equivalents for the drilling at the Green Bay Project have been calculated at a copper price of US\$8,300/t, gold price of US\$2,000/oz, silver price of US\$25/oz and zinc price of \$2,500/t. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.77472) + (Ag(g/t) \times 0.00968) + (Zn(\%) \times 0.3012)$. No metallurgical recovery factors have been applied to the exploration results.

In the opinion of the Company, all elements included in the metal equivalent calculations have a reasonable potential to be sold and recovered based on current market conditions, metallurgical test work, and the Company's operational experience.

This presentation also contains references to certain Exploration Results that were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021, 15/07/2021, 2/08/2021, 5/10/2021, 2/12/2021, 18/1/2022, 3/5/2022, 23/6/2022, 22/11/2022, 24/1/2023, 31/8/2023, 11/12/2023, 16/1/2024, 4/3/2024, 21/3/2024, 29/4/2024, 19/06/2024, 22/08/2024, 3/09/2024, 16/09/2024, 3/10/2024, and 29/10/2024.

FireFly confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the mineral resource estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

JORC CODE

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

FORWARD LOOKING INFORMATION

This document contains forward looking statements concerning the Company. Forward-looking statements are not statements of historical fact, and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of commodities, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. No representation, warranty or undertaking, express or implied, is given or made by the Company that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur.

NOT INVESTMENT ADVICE

Each recipient of the presentation should make its own enquiries and investigations regarding all information in this presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

INVESTMENT RISK

There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to the Company's capital requirements, the potential for shareholders to be diluted, risks associated with the reporting of resources estimates, budget risks, and operational risk. An investment in Shares is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to the risk factors outlined in the prospectus dated 23 May 2024 when making their investment decision.

FINANCIAL DATA

All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated. The information contained in this presentation may not necessarily be in statutory format. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

DISCLAIMER

To the maximum extent permitted by law, the Company and its related bodies corporate and affiliates, and their respective officers, directors, employees, agents and advisers: (i) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss (including consequential or contingent loss or damage) arising from this presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this presentation; (ii) disclaim any obligations or undertaking to release any updates or revision to the information in this presentation to reflect any change in expectations or assumptions; and (iii) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this presentation or that this presentation contains all material information about the Company, or that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of Shares, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement.

Investment Highlights



Rapid low-cost growth through the drill bit – a proven strategy for value creation



GREEN BAY COPPER GOLD

- **High grade copper and gold** in Newfoundland Labrador, Canada
- Large resource of **59Mt** for **1.2Mt contained metal** at **2% copper equivalent**
(59Mt at 1.7% copper & 0.3g/t gold for 1.2Mt)¹
- **A\$250M** of mine infrastructure
- **Significant and immediate** growth drilling **130,000m** in **2024/25**



PICKLE CROW GOLD

- **High grade gold** in Ontario, Canada
- **2.8Moz @ 7.2g/t gold** resource
- Inferred resource remains **open**
- Significant landholding with huge **exploration upside**
- A major gold **mining district**



PROVEN TRACK RECORD

- Management team with a **proven track record of creating significant value for shareholders** and stakeholders
- Recent success with ASX200 Bellevue Gold from discovery to production in only 5 years
- **Well-funded** with **~A\$88M cash²**

Exceptional Share Register and Strong Balance Sheet



Well-funded to deliver strong velocity of news flow through 2024 – 2025

CAPITAL STRUCTURE

CURRENT

Shares on issue 563.8M¹

Management performance rights 30.8M²

A\$1.05

Current Share Price¹

A\$592M

Market Capitalisation¹

SHAREHOLDER SUMMARY³

Board & Management (fully diluted) 11%

Australian & Global Institutions 56%

BlackRock Group 14%

2.5M

Average Daily Volume⁴

~A\$88M

Cash Position⁵

No Debt No Offtake No Streams

GLOBAL RESEARCH & BANKING



Canaccord Genuity



Barrenjoey*

Shaw and Partners
Financial Services



ASX FFM

1. As at 18 Nov 2024. 2. Management performance rights are unlisted. 3. As at 31 October 2024. 4. From 30 June 2024. 5. Approx cash position at the end of October 2024.

Board and Management

A Leadership team with proven success in the Resources Sector



Kevin Tomlinson

Independent Non-Executive Chair

Non-Executive Independent Chair of **Bellevue Gold (ASX200)**, former Chair of **Cardinal Resources** and Non-Executive director of **Centamin PLC**.

Highly experienced mining executive with over 40 years' experience across geology, investment banking and M&A in multiple jurisdictions including Canada, Australia, Africa and the UK.

Previous Managing Director of Investment Banking at **Westwind Partners** and **Stifel Nicolaus**.



Steve Parsons

Managing Director

Founder and Previous Managing Director and current Non-Executive director of **Bellevue Gold (ASX 200)** and previous founder and Managing Director **Gryphon Minerals (ASX 200)**.

Experienced geologist with a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth.



Michael Naylor

Executive Director

Non-Executive Director of **Bellevue Gold (ASX200)** and Non-Executive Director of **Cygnus Metals**.

27 years' experience in corporate advisory and public company management since commencing his career and qualifying as a chartered accountant.

Involved in the financial management of mineral and resources focused public companies serving on the board and in the executive management teams.



Jessie Liu-Ernsting

Independent Non-Executive Director

VP investor relations at **G Mining Ventures Corp (TSX:GMIN)**. Director of the **Prospectors & Developers Association of Canada (PDAC)**.

Previously has held senior technical, financial and strategic positions at **Hudbay Minerals Inc (NYSE:HBM)**, global investment fund **Resource Capital Funds** and engineering groups **Hatch** and **Golder Associates** as well as investment banking at **CIBC Capital Markets**.

Ms Liu-Ernsting is also experienced in areas of corporate board audit, compensation, technical and special committees.



Renée Roberts

Independent Non-Executive Director

Previously held C-Suite and director roles at large corporations including **National Australia Bank**, **QBE** and **Bank of New Zealand** as well as at the **Australian Prudential Regulatory Authority (APRA)**.

Finance professional with considerable experience in risk management, financial services, governance, regulation, business transformation and growth, efficiency, strategic leadership, strategy development and execution.

Currently a Director of **Collingwood Football Club** and Chair of the Club's Risk and Integrity Committee.



Darren Cooke

Chief Executive Officer

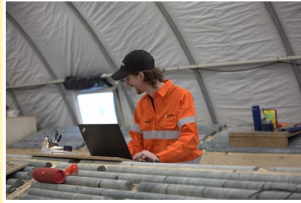
Previously held senior positions with **Northern Star Resources**, **Newmont Mining** and **Barrick Gold**.

Geologist with over 27 years' experience. Extensive gold industry experience in Australia and North America spanning regional and near mine exploration, production geology, engineering planning and corporate development.

Previous positions include Kalgoorlie district geology manager for **Barrick Gold** and Principal Geologist – Business Development for **Northern Star Resources**.

Green Bay Copper-Gold Project (FireFly 100%)

Our Competitive Advantages



'A Potential Game Changer'

District Scale

- Dominant landholding of 'Prime' VMS mineralised rock types
- Little exploration over the past 20 years
- Regional surface and aero geophysics underway (VTEM, Aeromag, Gravity, LIDAR)
- Maiden discovery drilling



'Abundant Low Hanging Fruit'

Immediate Low-Cost Growth

- Multiple high-grade massive sulphide copper gold lodes – Resource extension drilling
- Bulk tonnage Footwall Cu Zone – Resource extension drilling
- Geophysical Down-Hole-Electro-Magnetics to vector new lodes



'A Huge Step-Up'

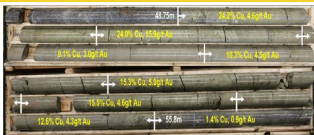
\$A250M Existing Infrastructure

- Shaft to 630m depth (6m x 3m size) and decline for haulage to 950m depth
- +20km underground development
- Processing plant (1,500tpd / 500ktpa) and tailings facility
- Deep water port (1Mtpa concentrate capacity)

'The Base Load'

Significant Size, Scale and Grade

- Large-scale resource of 1.2Mt contained metal at 2% copper equivalent (59Mt @ 1.7%Cu & 0.3g/t Au)
- Operationally ready underground mine
- Abundant low cost zero-carbon Hydro Power
- Skilled local workforce, strong Government and community support



Already commenced:

130,000m drilling

4 x drill rigs

1,500m Exploration drill drive

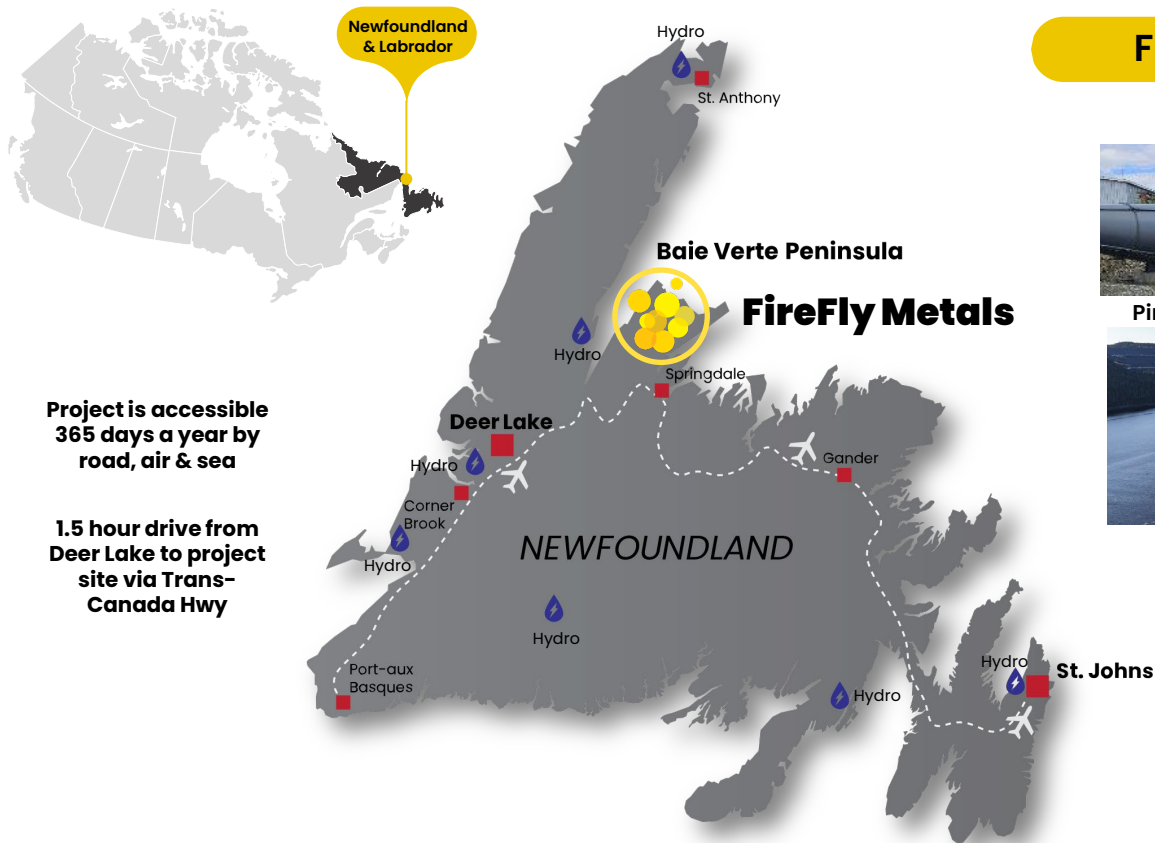
Resource updates Q2 & Q4 25

New discovery drilling

Geophysical targeting near mine and regional

Engineering studies for upscaled production 2H25

Newfoundland – A Maritime and Mining Province



Project is accessible
365 days a year by
road, air & sea

1.5 hour drive from
Deer Lake to project
site via Trans-
Canada Hwy

ASX FFM

1. Data Source: Statista Distribution of gross domestic product of Newfoundland and Labrador, Canada in 2021 by industry

FireFly Metals Green Bay Operations

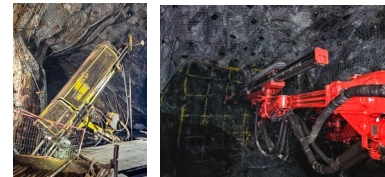
Ming Copper Mine



Pine Cove Deepwater Port



Fully Operational Mine



True Tier 1 Mining Jurisdiction

- Strong government support
- Rated Top 10 2023 Fraser Institute
- Skilled mining workforce readily available
- Track record of expedited mine permitting
 - Mining sector contributes +32% to GDP¹
- Hydro Power abundant throughout Newfoundland

A decorative graphic consisting of several overlapping circles in shades of yellow and orange, located on the left side of the slide.

FireFly Metals Introduction Video

To view full video, click the link below:

<https://vimeo.com/994943848>

Large scale high-grade resource upgrade (42% increase) with 40% in high confidence M&I category

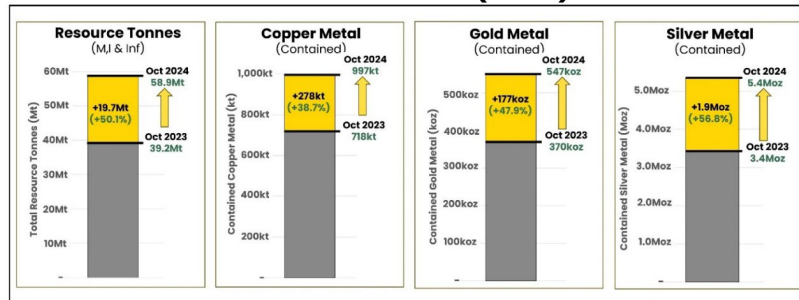


	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper		1.7%	77kt		1.7%	328kt		1.7%	592kt		1.7%	997kt
Gold	4.7Mt	0.3g/t	45koz	19.7Mt	0.2g/t	154koz	34.5Mt	0.3g/t	348koz	58.9Mt	0.3g/t	547koz
Silver		2.3g/t	0.3Moz		2.6g/t	1.6Moz		3.1g/t	3.4Moz		2.8g/t	5.4Moz
CuEq	4.7Mt	1.9%	89kt	19.7Mt	1.9%	371kt	34.5Mt	2.0%	690kt	58.9Mt	2.0%	1,150kt

Bulk Mining Potential of Green Bay
at a 0.5g/t lower cutoff the Resource increases to 93Mt @ 1.6%CuEq

Cut Off (Cu %)	Tonnes	Grade			Metal			CuEq	
		Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (Moz)	Grade (%)	Metal (kt)
0.5	93.3	1.3	0.2	2.3	1,259	707	7.0	1.6	1,458
0.7	80.7	1.5	0.3	2.5	1,183	651	6.5	1.7	1,366
0.9	66.5	1.6	0.3	2.7	1,069	583	5.8	1.9	1,233
1	58.9	1.7	0.3	2.8	997	547	5.4	2.0	1,151
1.3	38.3	2.0	0.3	3.3	762	424	4.1	2.3	881
1.5	27.4	2.2	0.4	3.7	608	339	3.2	2.6	703
1.9	13.5	2.8	0.5	4.8	377	235	2.1	3.3	443

Total contained metal now stands at 1.2Mt CuEq:
1Mt of copper (+39%), 550koz of gold (+48%) and
5.4Moz of silver (+57%)

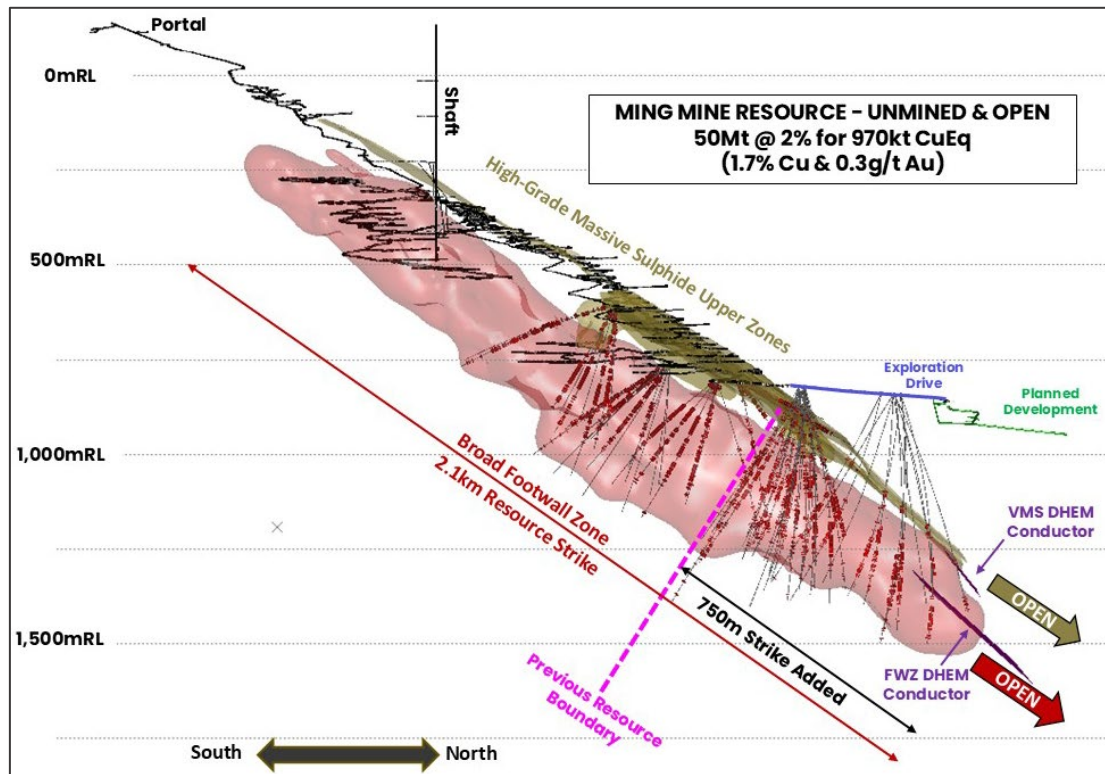


ASX FFM

Mineral Resource Estimate for the Green Bay Copper Gold Project at October 2024. The resource is reported at a 1% copper cutoff. This is the same cutoff grade used for the previous resource reported in August 2023. Refer to Appendix 2 for further details on the Mineral Resource Estimate. Please note totals may vary due to rounding. Please refer to the compliance statements for details on parameters used to calculate metal equivalents.

42% Increase in Resource in less than 12 months

VMS & Footwall Zones (FWZ) both remain open



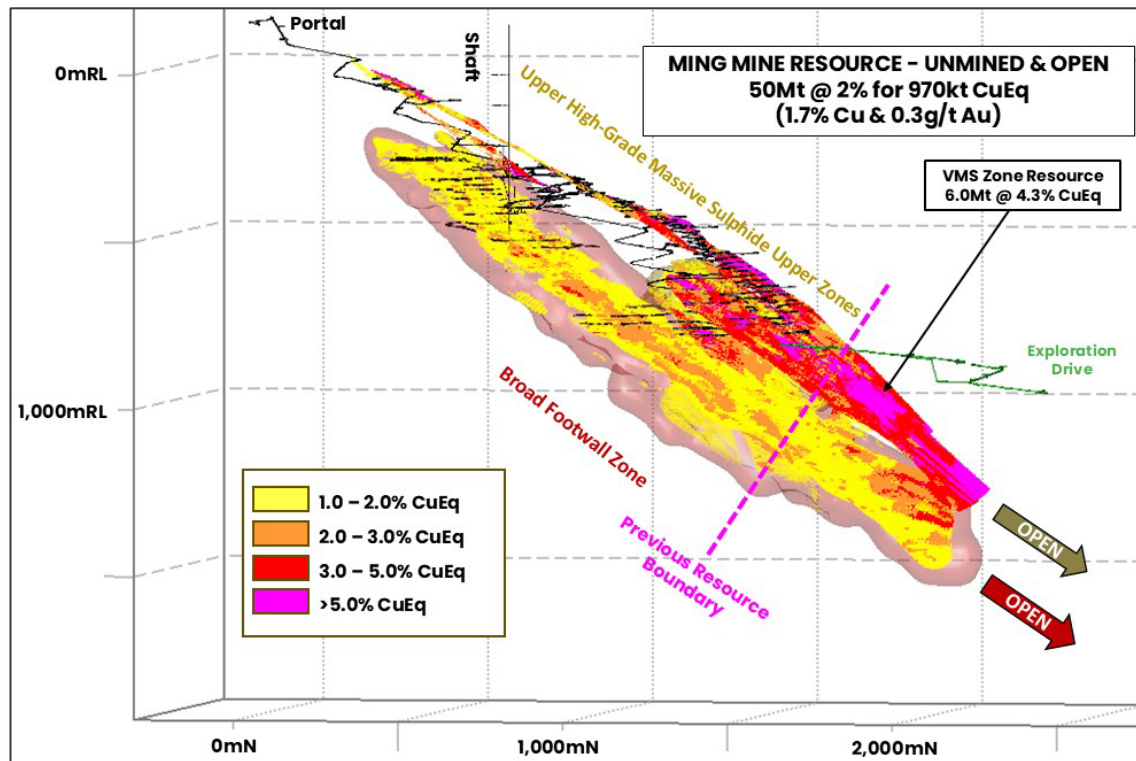
Rapid low-cost Resource growth

- Phase 1 Resource drilling started with 1x rig that ramped up to 4x rigs in 2024
- 40,000m drilled by FireFly in 2024
- Low-cost growth at only A\$79/tonne CuEq¹
- Phase 1 Resource included:
 - ✓ 750m step-out of the large scale FWZ Zone
 - ✓ Minor step-out of high-grade VMS zones (due to limited drill platforms during Phase 1)
 - ✓ Some Infill drilling (M&I)

Long section of Ming mine resource extent and drilling completed by FireFly in 2023-2024 to inform the estimate. The resource remains open down plunge and recent geophysical DHEM conductors indicate the mineralisation continues down plunge. Red wireframes denote footwall stringer zone mineralisation and gold wireframes are the upper high-grade copper-gold volcanogenic massive sulphide (VMS) lodes. Red on the drillholes are assays >0.5% copper.

1. All-in discovery costs include drilling, assays, geology staff, geophysics and all mining costs of developing the exploration drill drive.

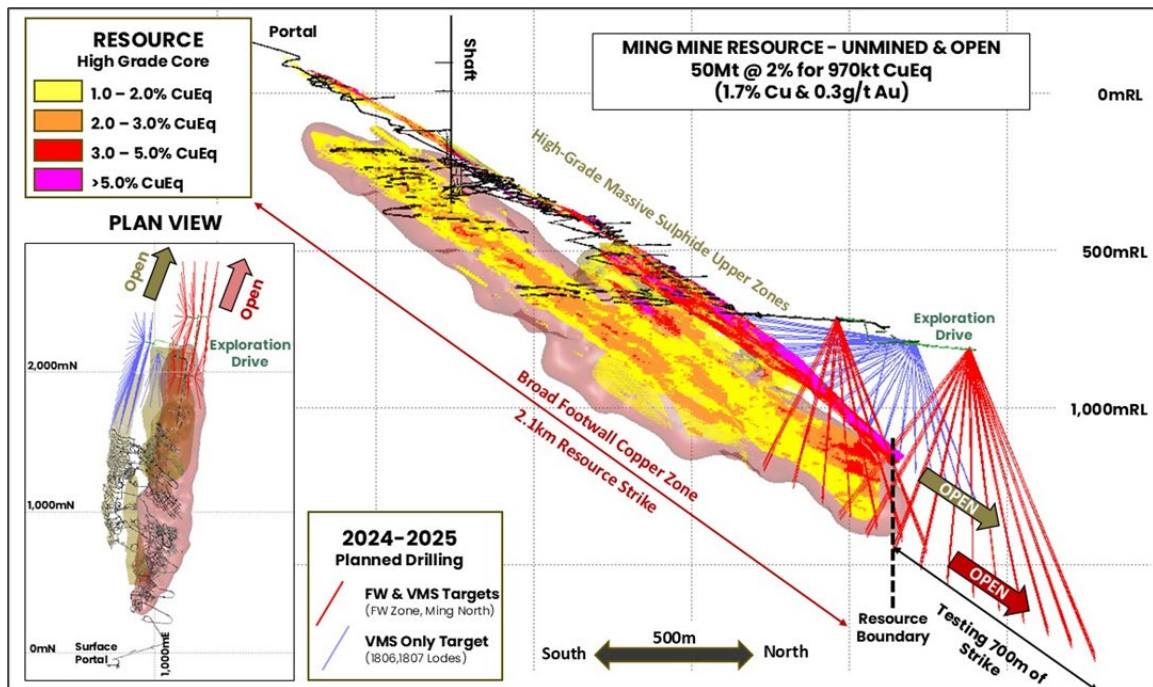
Large scale high-grade copper-gold Resource including the VMS zone of 6Mt @ 4.3% CuEq



Large-scale, high-grade and open

- High-grade upper VMS zones now at 6Mt @ 4.3% CuEq and remain OPEN
- FWZ is large scale and includes internal high-grade copper zones and remains OPEN
- 750m extension to previous resource
- Deepest hole to date hit 61.8m at 1.8% CuEq in the Footwall Zone ~true thickness

Low-cost step-out growth drilling underway And discovery drilling for new additional lodes



Continued rapid low-cost resource growth in 2024 & 25:

- Phase 2 drilling underway with 4 x underground drill rigs:
 - ✓ Step-out of high-grade VMS zones (drill platforms are ready with phase 2 drilling)
 - ✓ Step-out of large scale FWZ zone
 - ✓ Infill drilling (M&I)
 - ✓ Geophysical discovery drilling targeting new and parallel lodes in addition to step-out growth
- Resource updates Q2 & Q4 2025

Green Bay Copper & Gold – A Company Making Project



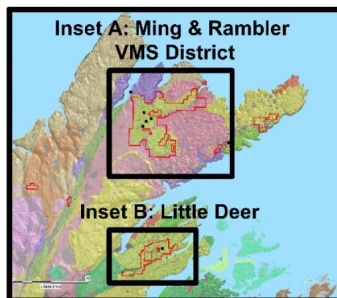
	GREEN BAY FireFly METALS	McILVENNA BAY F O R A N	COBAR METALS ACQUISITION CORP	ERNEST HENRY Evolution MINING
Location	Newfoundland, Canada	Saskatchewan, Canada	NSW, Australia	Queensland, Australia
Stage	Pre-Development	Development	Production	Production
Resource (M,I&Inf)	Tonnes ^{1,2} 59Mt Copper Grade 1.7% Metal 997kt Co-products Au, Ag Proportional 88% Copper Metal ³ 12% Coproducts	Tonnes ⁵ 44.1Mt Copper Grade 1.17% Metal 516kt Co-products Zn, Pb, Au, Ag Proportional 51% Copper Metal ³ 49% Coproducts	Tonnes ⁷ 20.2Mt Copper Grade 4.86% Metal 977kt Co-products Ag Proportional 97% Copper Metal ³ 3% Coproducts	Tonnes ¹⁰ 101.5Mt Copper Grade 1.25% Metal 1,272kt Co-products Au Proportional 70% Copper Metal ³ 30% Coproducts
Production	Upscaled Restart Studies in Progress	DFS ⁶ Milled 1.51Mtpa Grade 1.23% Cu ave Metal 16,000t Cu avg	2024F ⁸ Mined 1.2Mt Grade 3.3% Cu Metal 39,700t Cu	FY23A Milled ¹¹ 5.8Mt Grade 0.8% Cu Metal ¹² 47,348t Cu
Mine Infrastructure	950m decline and shaft (6m x 3m)	Yet to be built	~1,900m decline and shafts	~1,000m shaft only (6m x 6m)
Acquisition Cost	A\$0.065B (Oct 2023) ⁴	N/A (1998)	A\$1.5B (June 2023) ⁹	A\$1.9B (Nov 2016 and Nov 2021) ¹³

ASX FFM

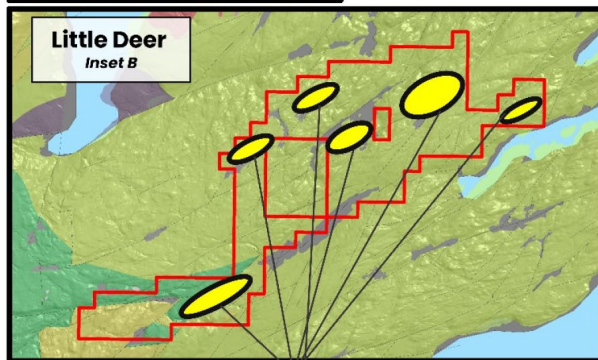
Please see Appendix 2 for details of the Green Bay mineral resource estimate. Please see Appendix 6 for references and notes for McIlvenna Bay (Foran), Cobar (Metals Acquisition Corp.) and Ernest Henry (Evolution Mining). Please refer to Appendix 7 for details on the McIlvenna Bay, Cobar and Ernest Henry mineral resource estimates, including breakdown of resource and reserve categories.

A DISTRICT SCALE VMS CAMP

Multiple Walk Up Copper and Gold Targets

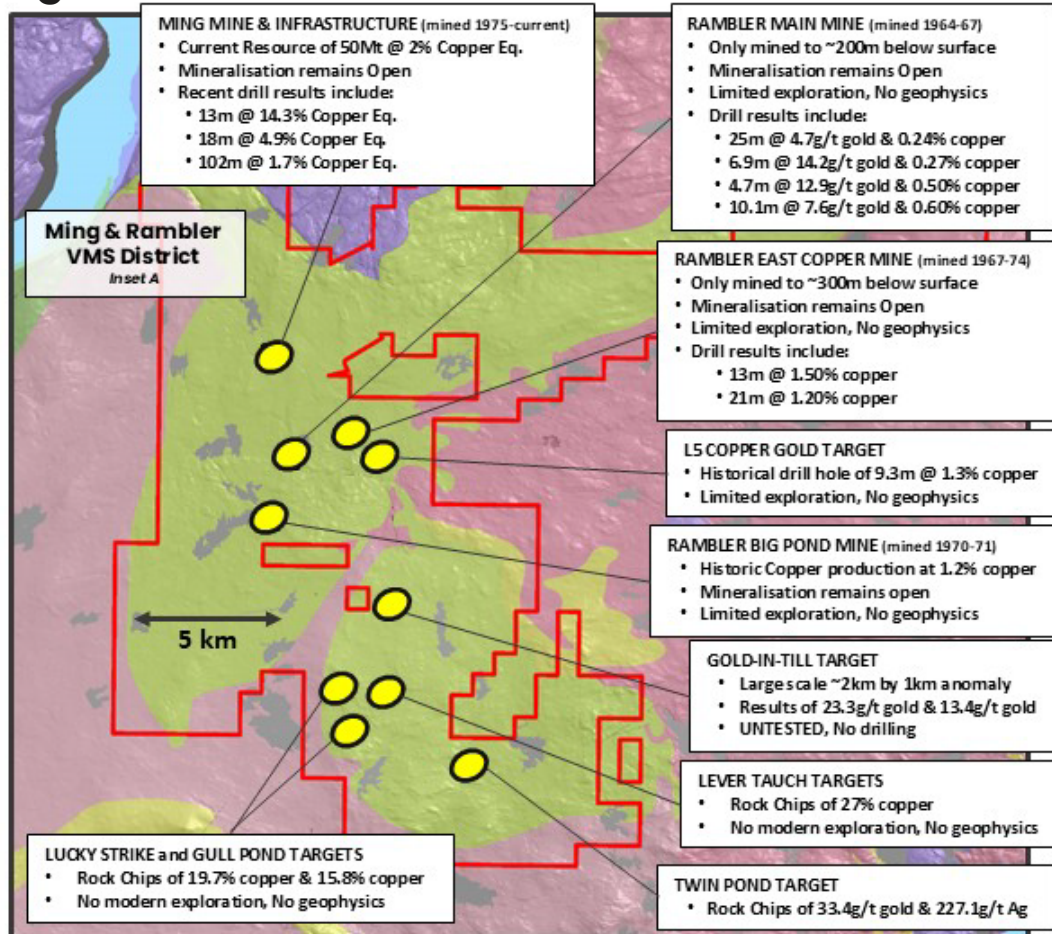


Multiple targets within only 25km of mine and infrastructure



LITTLE DEER & WHALESBACK MINING CENTRE (mined 1960-72)

- Current resource of 9.1Mt @ 1.91% Copper Eq.
- Only mined to ~250m below surface
- Mineralisation remains Open
- Limited modern exploration, Numerous regional targets
- Drill results include:
 - 19.6m @ 4.1% copper
 - 46.0m @ 2.5% copper
 - 8.6m @ 6.45% copper



Refer to ASX release dated 22 August 2024

Rapid Resource and Mine Growth Over Next 18 Months



Well-funded for significant velocity of news flow through 2024 – 2025

Milestone ¹	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
2024 – 2025 PROGRAM									
Green Bay Project Acquisition <i>15 Oct 2023</i>	✓								
UG Drill Drive Phase 1 750m (completed)		↔	↔						
UG Drill Drive Phase 2 ~750m (commenced)				↔	↔	↔	↔		
UG Resource Drilling x4 rigs 100,000m underway	↔	↔	↔	↔	↔	↔	↔	↔	↔
Resource Updates				●			●		●
Geophysical targeting			↔	↔	↔	↔	↔	↔	↔
Discovery near mine drilling New and geophysical targets			↔	↔	↔	↔	↔	↔	↔
Regional targeting Geophysics, mapping, drilling			↔	↔	↔	↔	↔	↔	↔
Upscaled Production & Engineering Studies							●		●

2024 – 2025 Key Deliverables

- Underground development drill drive phase 1 750m completed, phase 2 extension underway for a further ~750m (~ 1,500m total)
- 4 x underground drill rigs targeting resource growth ~130,000m (40,000m completed)
- Geophysical underway and ongoing to identify new 'walk-up' near mine drill targets
- Regional targeting commenced utilising geophysics, mapping and surface drilling
- Upscaled mine production & engineering studies underway June & Dec 2025

A Game Changing Catalyst Rich High-Grade Opportunity



Board & Management Team with a Proven Track Record of Creating Shareholder Wealth

Strong Cash Position of A\$88 Million² for Immediate Growth Throughout 2024-2025

GREEN BAY COPPER-GOLD PROJECT

- **A fully operational underground mine in tier one mining jurisdiction**
- **Large high-grade resource that is growing (42% Increase in 2024)**
1.2Mt contained metal @ 2% Copper Equivalent¹ (59Mt @ 1.7% copper and 0.3g/t gold)
- **Immediate and rapid resource growth: 130,000m drilling 2024-25**
- **Significant upscaling for a mid-tier copper operation**
- **A\$250M of Infrastructure a huge head start** (UG mines, shaft, declines, processing plant, deep water port, camp and hydro power)

PICKLE CROW GOLD PROJECT

- **High-grade shallow 2.8Moz @ 7.2g/t gold inferred resource – OPEN**
- **Significant regional scale land holding with huge growth opportunity**



Supplementary Information



- Appendix 1. **Pickle Crow Gold Deposit 2.8Moz @ 7.2g/t Gold**
- Appendix 2. **Green Bay Mineral Resources**
- Appendix 3. **FireFly Green Bay Project further information**
- Appendix 4. **Learning From The Past: An Opportunity**
- Appendix 5: **2023 Copper Production Data**
- Appendix 6. **References 'Green Bay Copper & Gold' Slide**
- Appendix 7. **External Company Resources & Reserves**
- Appendix 8. **Supplementary information for Excellent Ground Conditions**

Appendix 1 – Pickle Crow Gold Deposit – The Perfect Addition



High Grade 2.8Moz @ 7.2 g/t Gold Resource and Growing



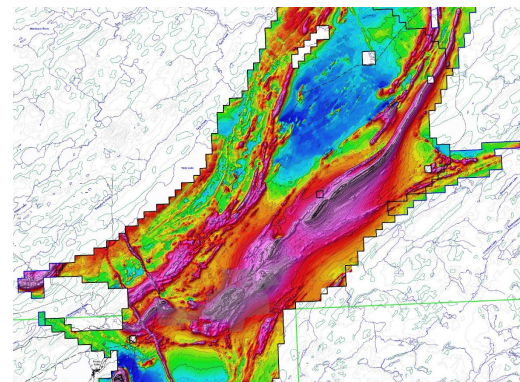
LOCATION

- Operating in a **Tier 1 mining jurisdiction**, Ontario Canada
- In a prolific mineral belt with **>40Moz gold endowment**
- **Exceptional team and in-country knowledge**



THE ASSET – PICKLE CROW

- High-grade historical gold production of **1.5Moz @ 16.1g/t gold**
- **Year-round access** with quality infrastructure, and large regional land holding



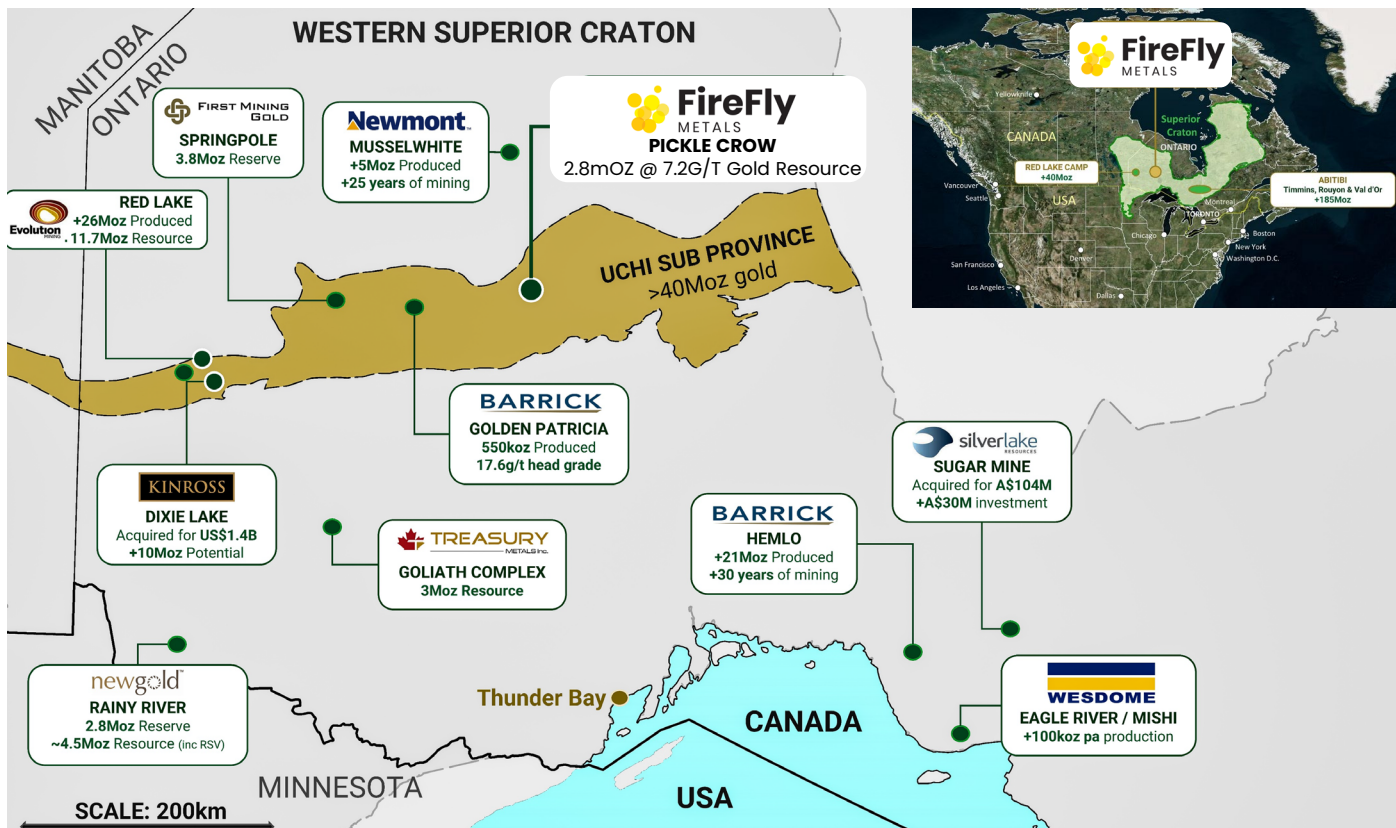
UPSIDE

- **2.8Moz @ 7.2g/t** inferred gold resource
- **Rapid** resource growth
- **Open** in all directions
- Exceptional **discovery potential** in a consolidated mineral district

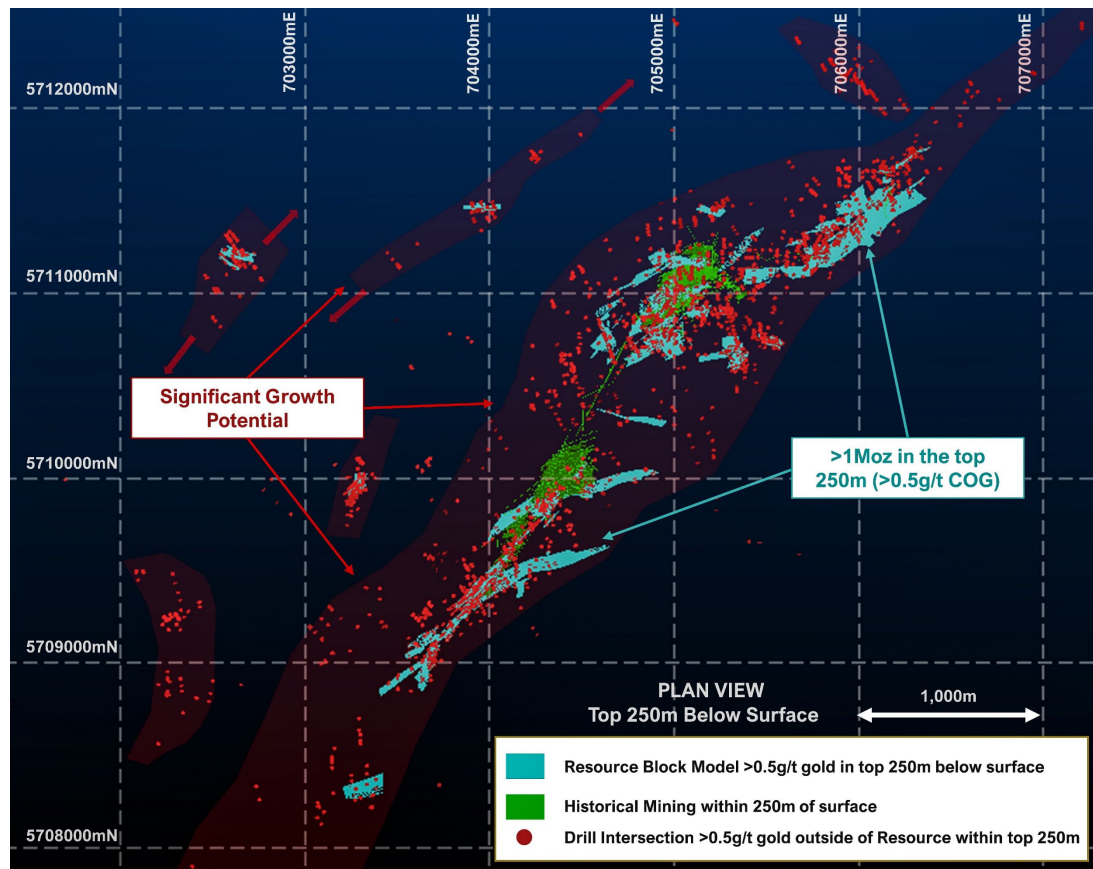
Appendix 1 – An Exceptional Asset in a World-Class Location



Pickle Crow Gold Deposit is surrounded by World-Class Gold Mines



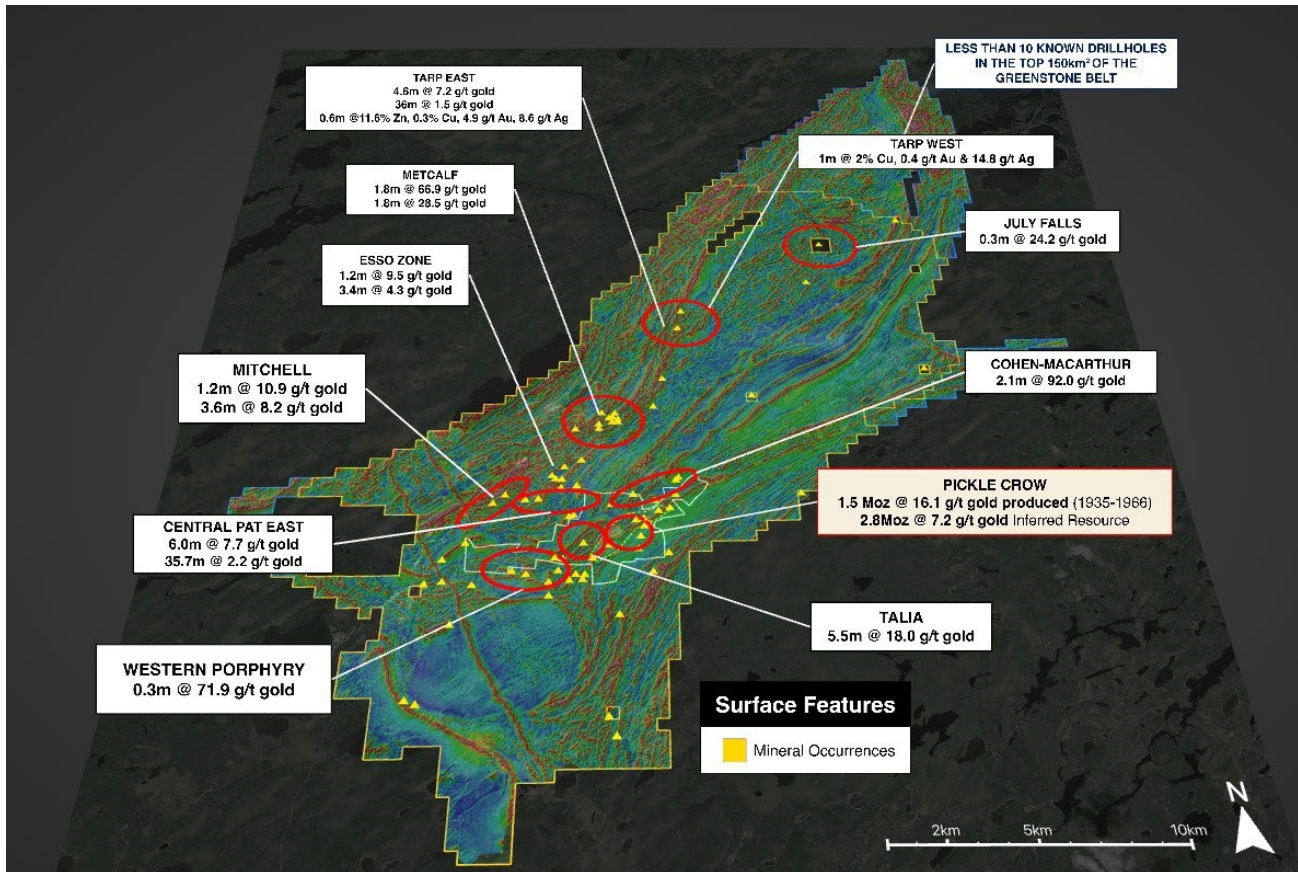
Appendix 1 – Significant Shallow Open Pit Potential



Significant Potential to Grow the 2.8Moz @ 7.2g/t Resource

- Potential for Open Pit as well as Underground mining at the Pickle Crow Deposit
- Significant proportion of resource shallow from surface
- Over **1Moz** above 0.5g/t in the top **250 metres**
- **Extensive** shallow mineralisation in the **top 250m** below surface **outside of the current Resource**
- Resource remains open in all directions

Appendix 1 – Huge Discovery Potential – An Entire Mineral District



EXCEPTIONAL UPSIDE

- First time entire Pickle Crow district held by one company
- Over 46km of strike to be tested
- Regional systematic geochemical sampling underway
- Low-cost discovery potential
- Numerous high priority walk up targets

Appendix 2 – Green Bay Mineral Resources¹



Ming Deposit Mineral Resource Estimate

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper		1.7%	77kt		1.6%	266kt		1.7%	482kt		1.7%	825kt
Gold	4.7Mt	0.3g/t	45koz	16.8Mt	0.3g/t	145koz	28.3Mt	0.4g/t	338koz	49.9Mt	0.3g/t	528koz
Silver		2.3g/t	0.3Moz		2.4g/t	1.3Moz		3.3g/t	3.0Moz		2.9g/t	4.6Moz
CuEq	4.7Mt	1.9%	89kt	16.8Mt	1.8%	307kt	28.3Mt	2.0%	576kt	49.9Mt	2.0%	972kt

Little Deer Mineral Resource Estimate

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper		-	-		2.1%	61kt		1.8%	110kt		1.9%	172kt
Gold	-	-	-	2.9Mt	0.1g/t	9koz	6.2Mt	0.1g/t	10koz	9.1Mt	0.1g/t	19koz
Silver		-	-		3.4g/t	0.3Moz		2.2g/t	0.4Moz		2.6g/t	0.7Moz
CuEq	-	-	-	2.9Mt	2.2%	65kt	6.2Mt	1.8%	114kt	9.1Mt	2.0%	178kt

Green Bay Project Total Mineral Resource Estimate

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper		1.7%	77kt		1.7%	328kt		1.7%	592kt		1.7%	997kt
Gold	4.7Mt	0.3g/t	45koz	19.7Mt	0.2g/t	154koz	34.5Mt	0.3g/t	348koz	58.9Mt	0.3g/t	547koz
Silver		2.3g/t	0.3Moz		2.6g/t	1.6Moz		3.1g/t	3.4Moz		2.8g/t	5.4Moz
CuEq	4.7Mt	1.9%	89kt	19.7Mt	1.9%	371kt	34.5Mt	2.0%	690kt	58.9Mt	2.0%	1,150kt

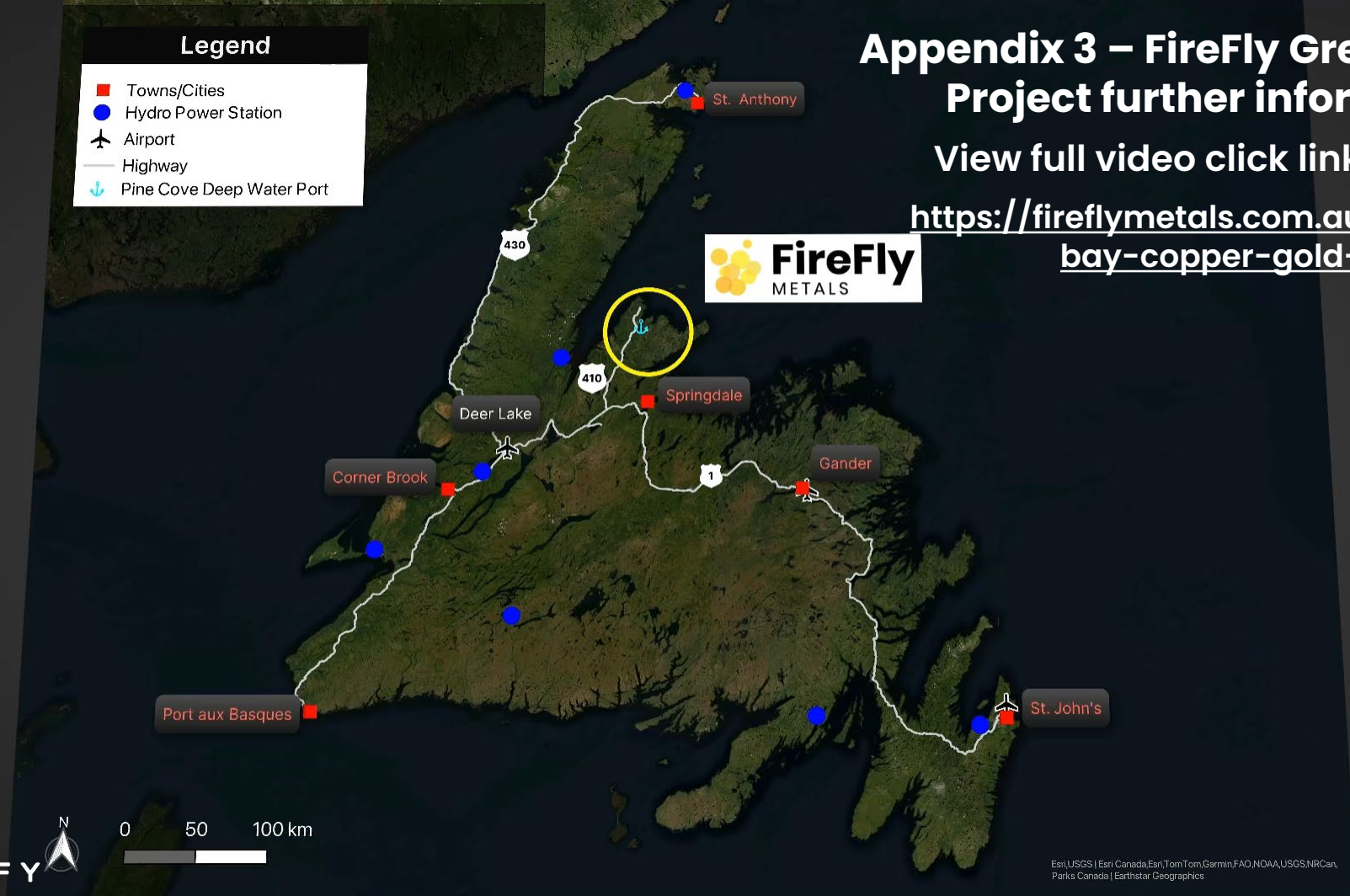
Appendix 3 – FireFly Green Bay Project further information

View full video click link below:

<https://fireflymetals.com.au/green-bay-copper-gold-project/>

Legend

- Towns/Cities
- Hydro Power Station
- Airport
- Highway
- Pine Cove Deep Water Port



Downhole Geophysics Points to New High-Grade Copper Zones

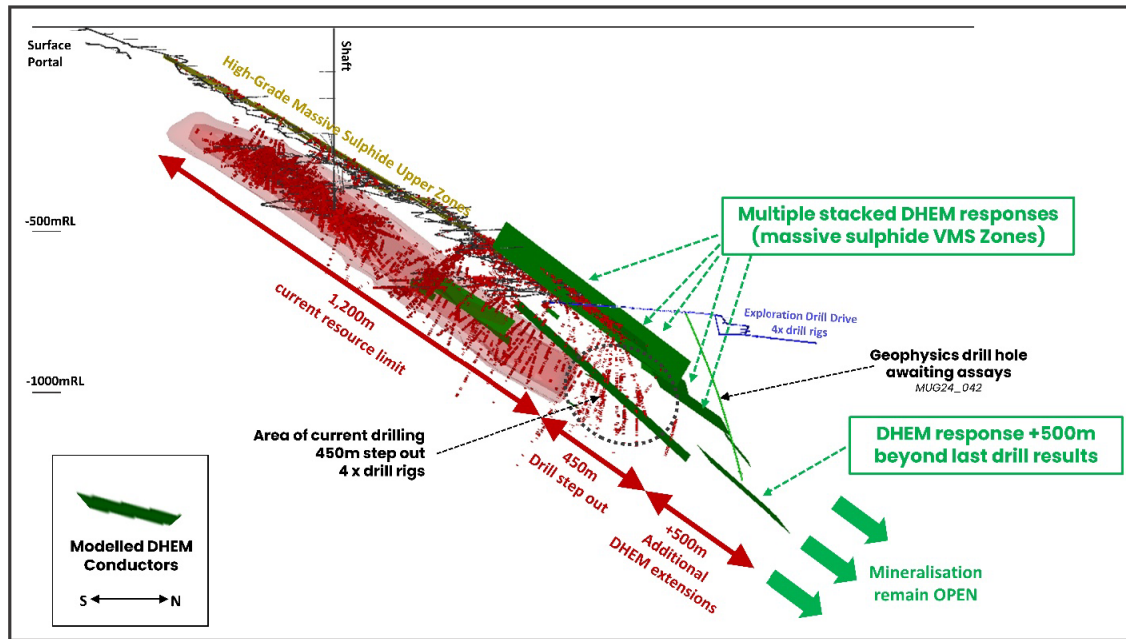


Figure 1: High tenor DHEM conductors (green) demonstrate copper mineralisation likely extends significantly down plunge of the current resource as well as importantly showing new potential high-grade VMS lodes.

Strong DHEM (Down Hole Electro-Magnetic) results indicate new zones of mineralisation well beyond current drilling;

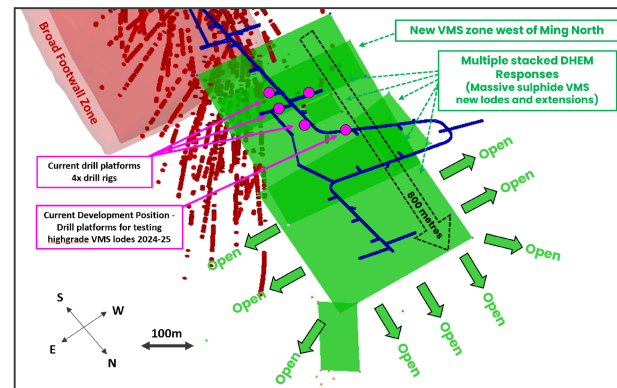
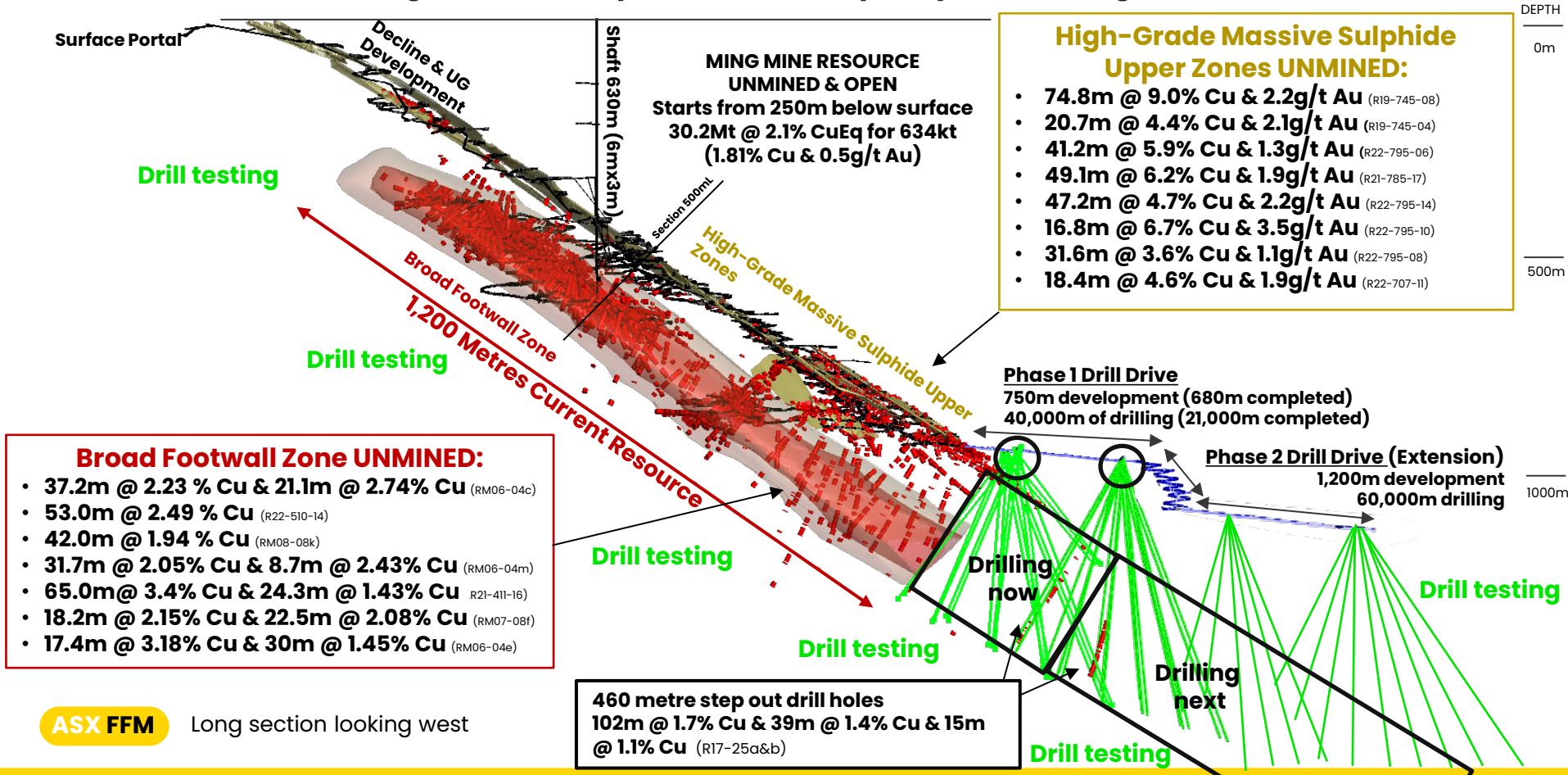
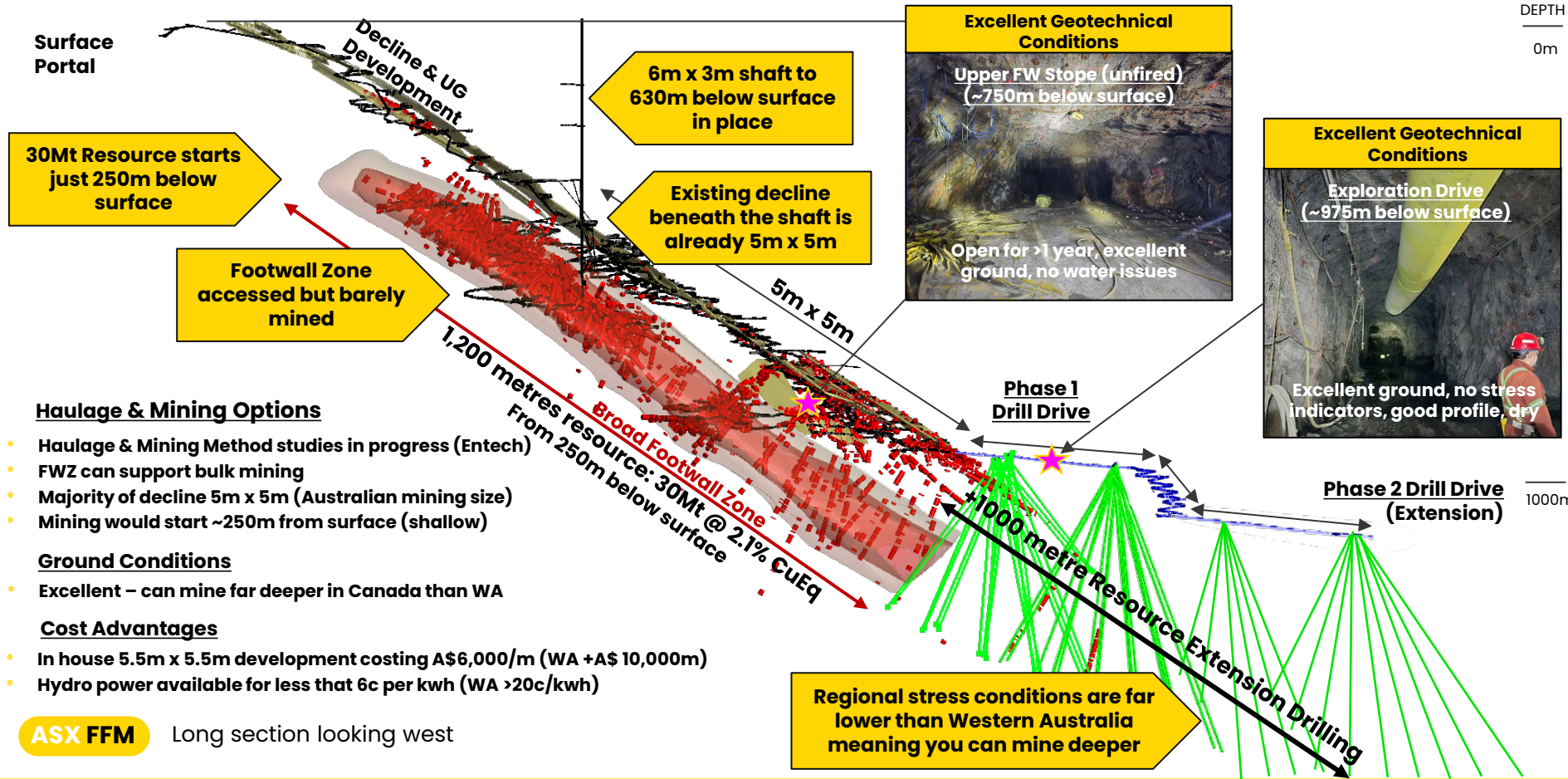


Figure 2: Multiple new zones and extensions of high-grade VMS copper-gold mineralisation; 3D Isometric view of DHEM conductors (green). DHEM conductors indicate high-grade VMS massive sulphide extensions down

30Mt resource with underground development & shaft & plenty of room to grow!

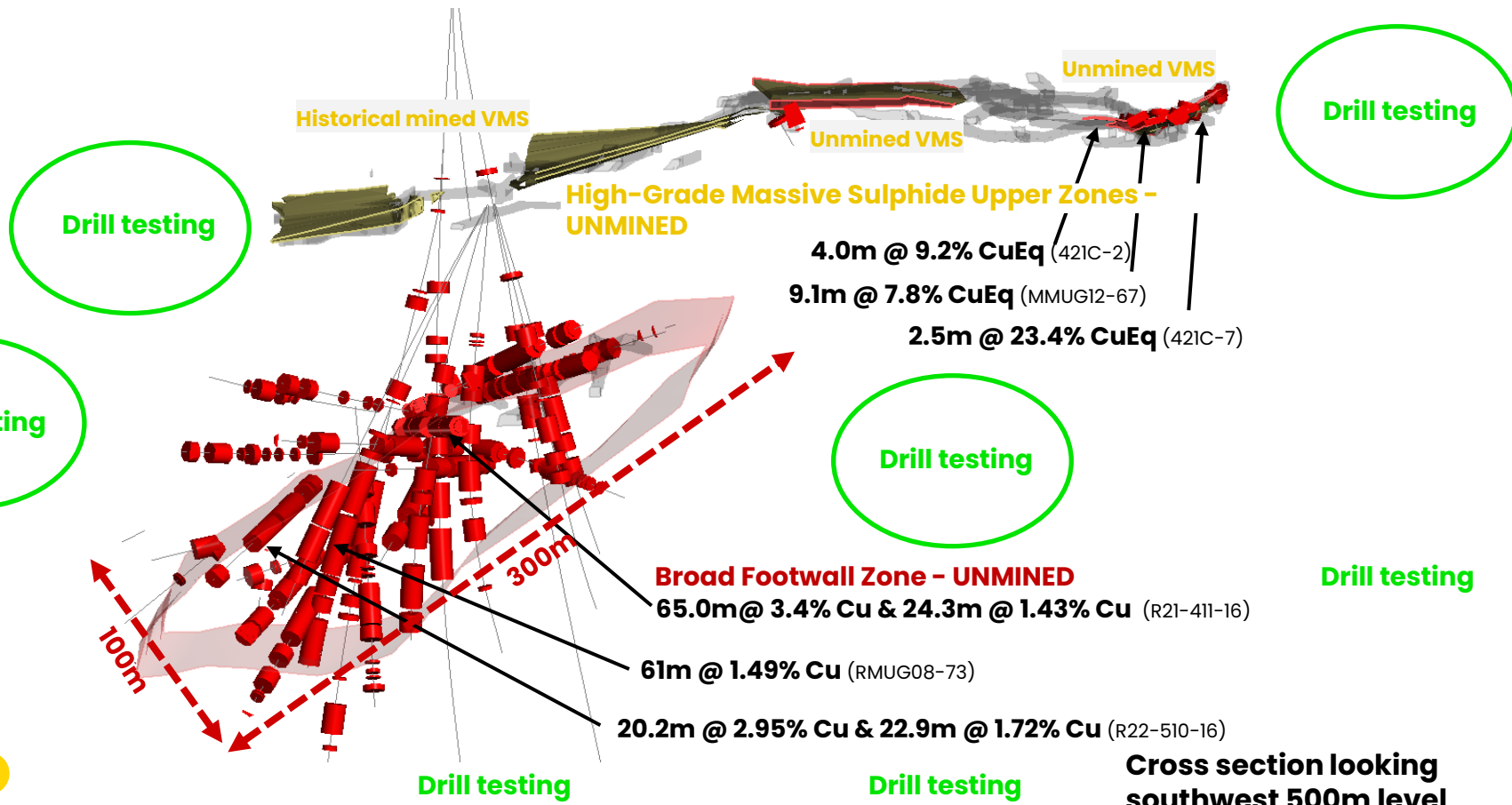


Existing Infrastructure = Lower Capex and Rapid Start-up



Consistent and Continuous Large Scale Mineralisation

Step change discoveries – Geophysical testing 2nd half 2024



Underground Mine is Ready and Fully Operational

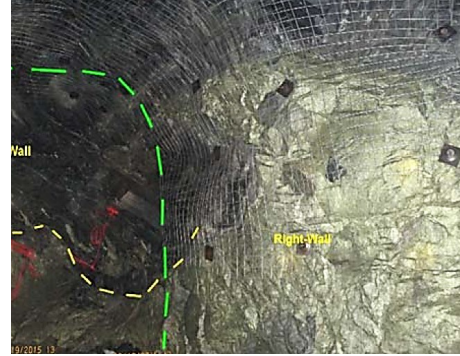


- Underground drilling ~30,000m completed
- Two drill rigs operating (simple resource growth)
- Third & fourth drill rigs mobilising (targeting new discoveries and geophysics)
- Underground drill drive already 680m completed
- Exceptional geotechnical ground conditions
- Decline accessible to 950m & Shaft to 630m
- Dewatered and mine operations permitted



ASX FFM

**Massive Sulphide
High-Grade Copper-Gold**



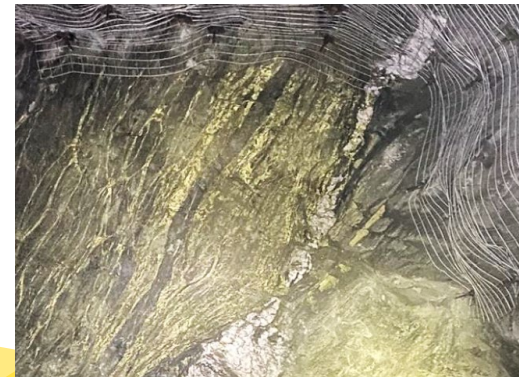
Development Drive



**Excellent Underground Conditions
(~15 metre wide development at 800 level)**



High-Grade Development Face

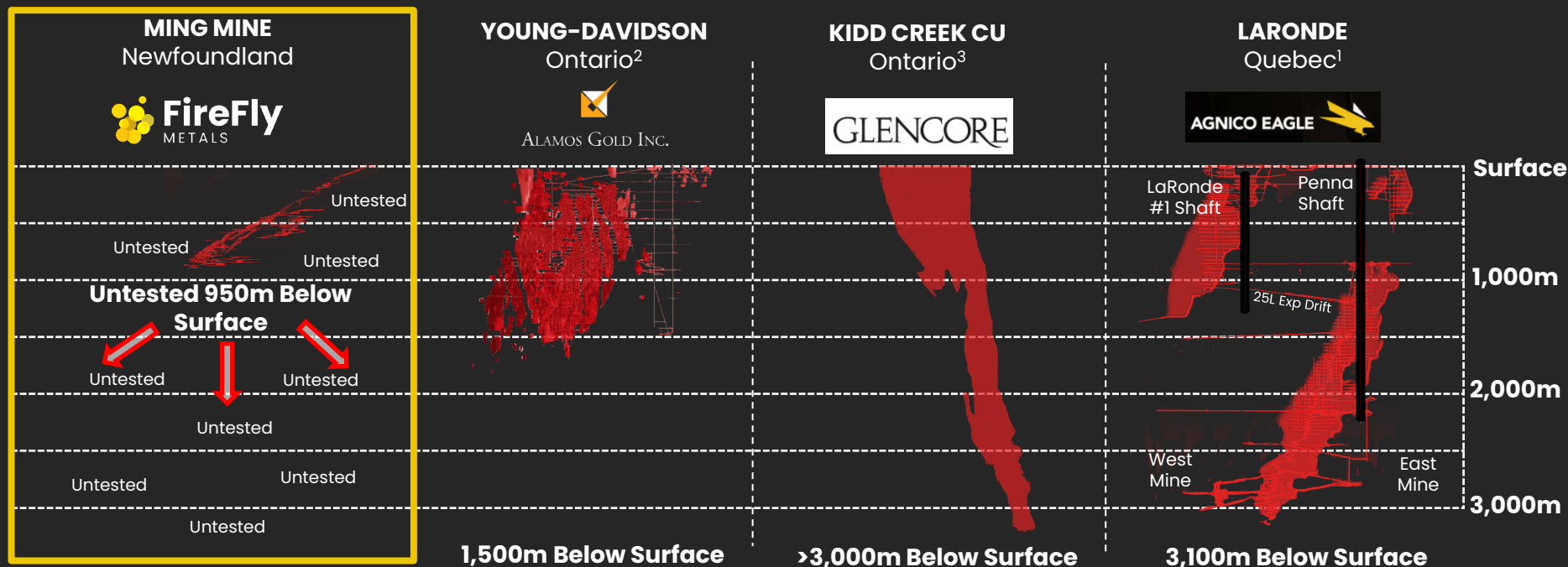


Excellent Ground Conditions¹

Low rock stress conditions allow for much deeper mining

Supported with existing decline, underground development & shaft

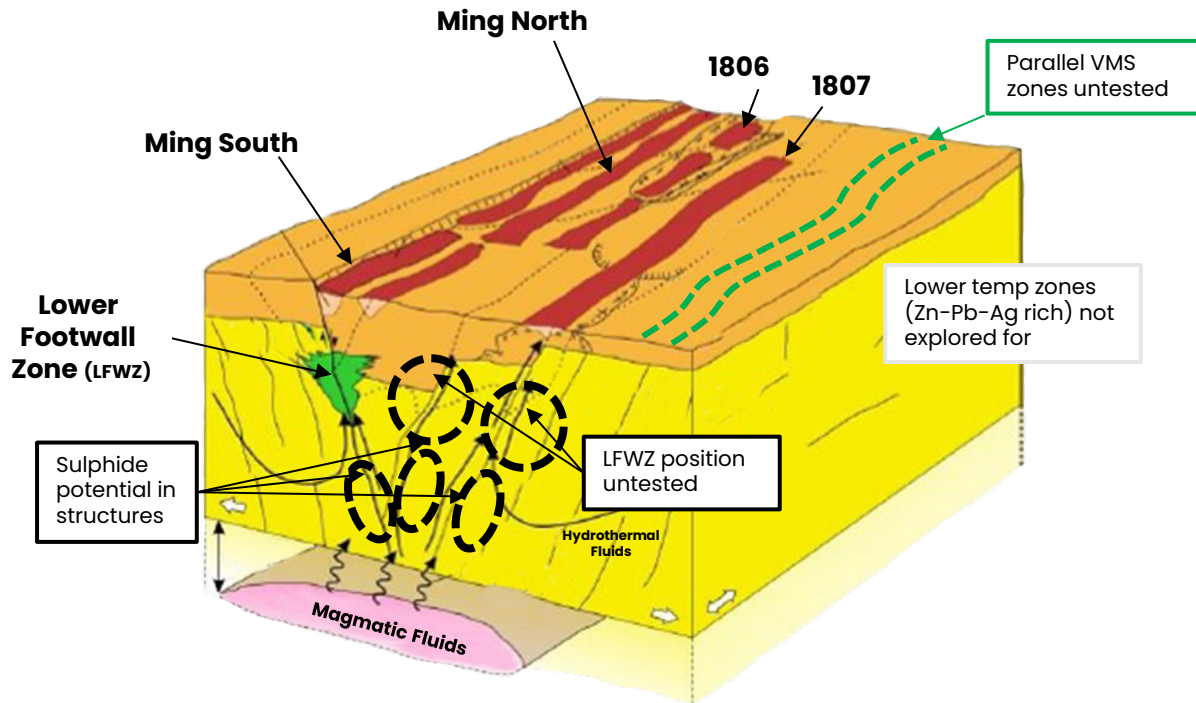
- The Mine is relatively shallow in comparison to other underground operations in Canada
- Low regional stress conditions allow for much deeper mining than in Western Australia
- Less than half the regional rock stress levels (less ground support required = less costs = deeper depths)




¹ This slide demonstrates mining depths of select assets in Eastern Canada, and is in no way a comparison of reserves, resources, market capitalisation nor commodity. For further information please refer to Appendix 8.

Green Bay Project Exploration Targeting

MING DEPOSIT MODEL HIGHLIGHTS EXCEPTIONAL EXPLORATION UPSIDE¹



 Volcanogenic Massive Sulphide (VMS) Mineralisation

 Stringer / Disseminated Mineralisation (Feeder)

EXPLORATION OPPORTUNITY

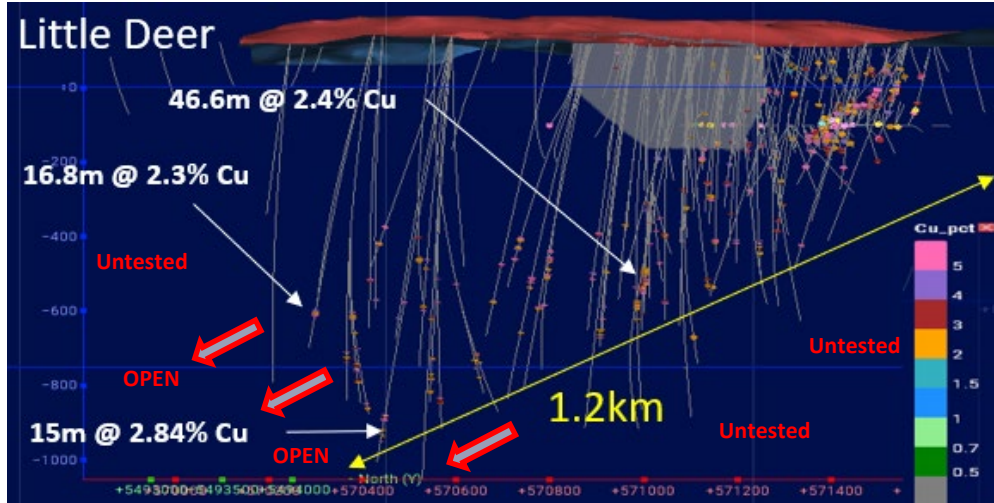
- Limited exploration has been conducted in the past 40 years – a key opportunity
- Downhole geophysics is a powerful exploration tool for this type of ore...and rarely been used by previous company
- Because the mine was hand-to-mouth, there has been limited exploration outside of the known ore zones

KEY TARGETS

- Conduct downhole and surface electrical geophysical programs
- Drill test for parallel VMS mineralisation horizons
- Test for LFWZ-style stringer mineralisation beneath known VMS zones
- Explore for Zinc-Silver rich lateral zones within the system

Green Bay Project – Nearby Little Deer Cu-Au Complex

An unrealised opportunity with significant growth upside

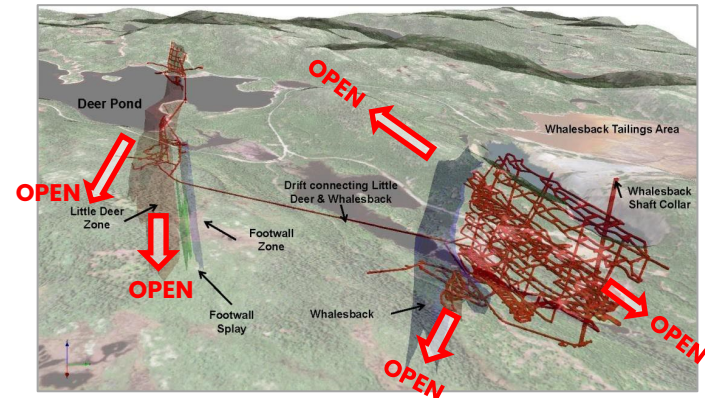


CURRENT RESOURCE

LITTLE DEER	TOTAL RESOURCE		
	Tonnes	Grade	Metal
Copper	9.1Mt	1.90%	172kt
Gold		0.07g/t	19koz
Silver		2.6g/t	748koz

TWO HISTORICAL MINES WITH NO MODERN EXPLORATION

- Little Deer and Whalesback deposits mined between 1960 and 1972 (historic production of 3.8Mt @ 1% Cu)
- Significant land holding (~90km²)
- Little exploration work undertaken
- No modern geophysics
- Mineralisation open

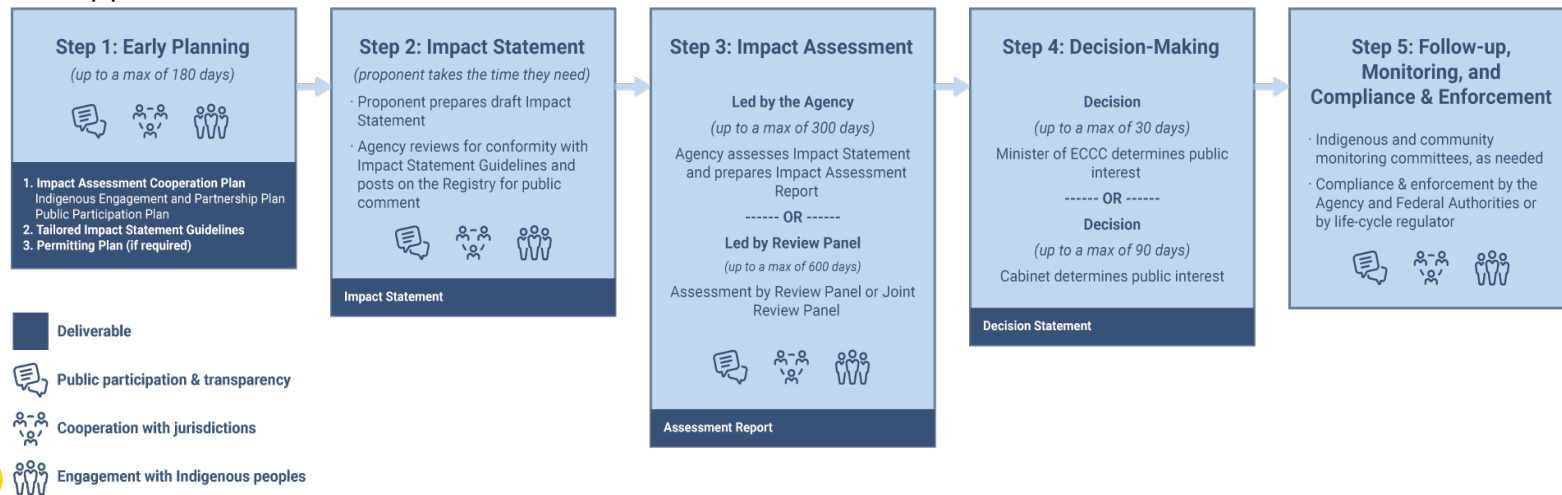


Permitting in Newfoundland & Labrador

Strong government support and leveraging existing permits to fast-track any future expansion

The Federal Environmental Assessment (EA) Process Impact Assessment Act 2019

- In Canada, approvals are Province-based, however for large-scale projects Federal government environmental approval is required
- The current mine operation is fully permitted for current infrastructure, however a significant expansion may trigger a Federal EA approval
- The Federal EA can be completed in < 3 years with:
 - Strong government relations
 - Clear and well-designed project description
 - Robust baseline studies completed
 - Support and agreements with key communities



Appendix 4 – Learning From The Past: An Opportunity



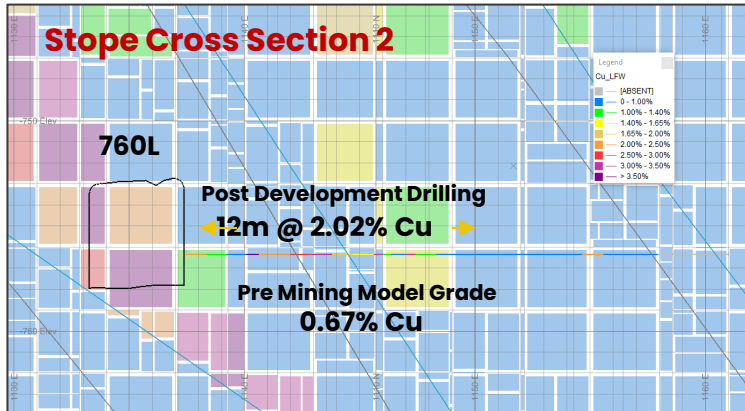
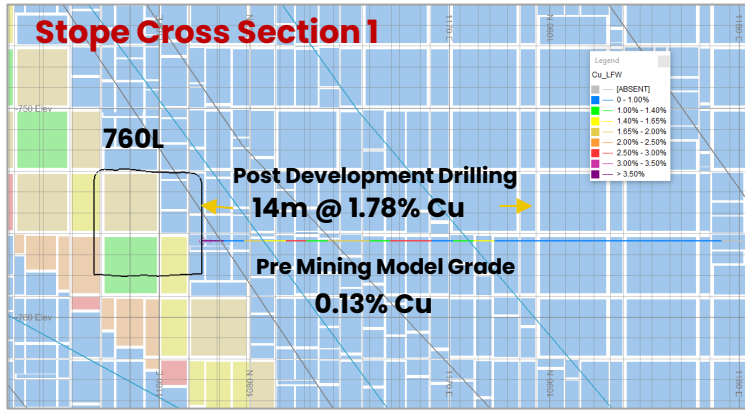
GROWING THE RESOURCE AND OPERATING AT THE RIGHT SCALE

- Two key areas have prevented the past success of the Ming operation – Orebody definition and a high-cost structure driven by inappropriately sized infrastructure relative to the orebody tonnes and grade
- All these issues can be resolved with appropriate capital investment to unlock the massive potential of the Ming Orebody

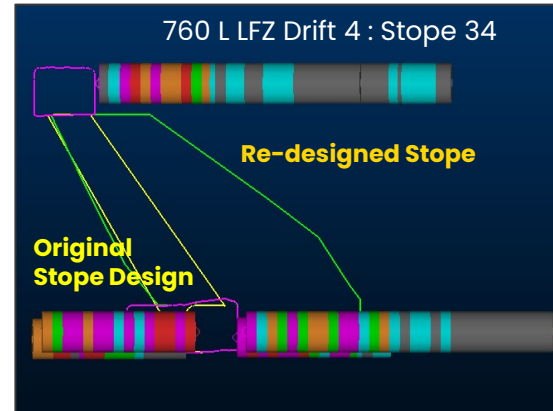
	Historical Issues	FireFly Metals Strategy and Learnings
Orebody Definition	<ul style="list-style-type: none">• Overall lack of investment in drilling at all stages of the mining cycle (Grade Control, Res Definition & Exploration)• Lack of drilling prior to mining resulting in poor extraction and reactionary mine planning & decision making• Limited forward-looking drilling resulted in limited medium to long term planning	<ul style="list-style-type: none">• Increase grade control definition drilling before mining – critical to maximise economic extraction of ore• Immediately invest in an exploration drill drive to define the resources to allow better medium to long-term mine planning• Utilise in-mine geophysical methods to identify mineralised zones
High-Cost Structure	<ul style="list-style-type: none">• High unit costs due to small scale infrastructure that does not match the grade & tonnage of the Ming orebody• Mining rates limited by mill capacity – small scale mining resulted in very low productivity, high unit costs and a high cut-off grade• Lack of capital investment to right-size infrastructure	<ul style="list-style-type: none">• There is significant potential to improve the economics of Ming• The Ming Lower Footwall Zone mineable by bulk mining methods• FireFly will define the resource and then determine the right sized pathway to maximise the value of the resource, building a strong business case to invest in capital improvements
Covid	<ul style="list-style-type: none">• Issues with workforce, shutdowns and supply chain issues caused by Covid-19 pandemic	<ul style="list-style-type: none">• Local workforce, protocols, critical spares on site. FireFly successfully managed a 3-rig drill campaign during the pandemic at Pickle Crow

Learning From The Past: An Opportunity

EXAMPLE OF POOR PRE-MINING DEFINITION DRILLING



- The 760L Lower Footwall drive was mined prior to grade control drilling
- In-drive drilling identified significant mineralisation in the footwall originally not modelled
 - 14m @ 1.78% Cu & 12m @ 2.02% Cu
- The development was, in hindsight, not in the ideal position for stoping
- This had impact on mining planning



Stope 34	Tonnes	Grade	Tonnes Cu
Original	9,145	2.44%	233
GC Drilled	18,318	2.02%	370
Difference	+101%	-17.3	+58%

Appendix 5 – 2023 Copper Production Data



PROPERTY	CURRENT OWNER	2023 Cu Metal PRODUCTION (Tonnes)	SOURCE DATA
Ant Hill	Austral Resources	9,267	1. March 2023 Quarterly Report. https://www.australres.com/media/1273/20230414-ar1-austral-march-2023-quarterly-report.pdf?utm_source=ar1+mc&utm_medium=ar1+mc&utm_campaign=ar1+mc 2. June 2023 Quarterly Report. https://www.australres.com/media/1283/ar1_austral_june_2023_quarterly_report.pdf?utm_source=ar1+mc&utm_medium=ar1+mc&utm_campaign=ar1+mc 3. September 2023 Quarterly Report. https://www.australres.com/media/1293/2634353.pdf 4. December 2023 Quarterly Report. https://www.australres.com/media/1297/20240131-ar1-austral-december-2023-quarterly-report.pdf
Antamina	BHP	137,800	1. March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02656658-3A616851 2. June 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02688385-3A621870 3. September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726563-3A628557 4. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02763530-3A634845
Bingham Canyon	Rio Tinto	151,600	1. 2023 Q4 Quarterly Report. https://cdn-rto.dataweavers.io/-/media/content/documents/invest/financial-news-and-performance/production/2023/rt-2023-4qor-xlsx.xlsx?rev=aad10406fcb14b619b06de87049d4830 2. 2023 Annual Report. https://cdn.prod.website-files.com/640b21824379a3d73f0eecd6/6621cfc28e0086ad02ad5d17_2023%20Annual%20Report_29Metals.pdf
Capricorn Copper	29 Metals	6,127	
Cobar	Metals Acquisition Corp.	36,150	1. 2023 Annual Report. https://s202.q4cdn.com/908723817/files/doc_financials/2023/ar/24-03-28_mac-asx_metals-acquisition-ltd-annual-report_ver-0_for-issue.pdf
Copper South Aust.	BHP	282,000	1. March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02656658-3A616851 2. June 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02688385-3A621870 3. September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726563-3A628557 4. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02763530-3A634845
Cozamin	Capstone Copper Corp.	24,340	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023-.pdf
Ernest Henry	Evolution Mining	43,838	1. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02763211-2A1500142
Escondida	BHP	1,072,500	1. March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02656658-3A616851 2. June 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02688385-3A621870 3. September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726563-3A628557 4. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02763530-3A634845
Eloise	AIC Mines	12,186	1. December 2023 Quarterly Report. https://app.sharelinktechnologies.com/announcement/asx/8deca4ff2d647d51ae8759b29d0ebc38
Golden Grove	29 Metals	18,096	1. 2023 Annual Report. https://cdn.prod.website-files.com/640b21824379a3d73f0eecd6/6621cfc28e0086ad02ad5d17_2023%20Annual%20Report_29Metals.pdf
Mantos Blancos	Capstone Copper Corp.	49,552	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023-.pdf
Mantoverde	Capstone Copper Corp.	49,552	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023-.pdf
MATSA	Sandfire Resources	57,951	1. March 2023 Quarterly Report. https://sfr.live.irmau.com/site/pdf/c84360dc-5b88-426e-bdca-54ad5117e8ad/Sandfire-March-2023-Quarterly-Report.pdf 2. June 2023 Quarterly Report. https://sfr.live.irmau.com/site/pdf/6af004bf-7636-4361-b659-7e911eb02b5e/Sandfire-June-2023-Quarterly-Report.pdf 3. September 2023 Quarterly Report. https://sfr.live.irmau.com/site/pdf/878de2b1-46cd-4965-8e6a-193be92a2913/Sandfire-September-2023-Quarterly-Report.pdf 4. December 2023 Quarterly Report. https://sfr.live.irmau.com/site/pdf/569228bb-ed66-4b5d-8308-d9cf90323bd1/Sandfire-December-2023-Quarterly-Report.pdf
North Qld / Mt Colin	Aeris Resources	7,110	1. Bell Potter Unearthed Conference Presentation. https://clients3.weblink.com.au/pdf/AIS/02771913.pdf
Northparkes	Evolution Mining (80%)	26,750	1. ASX Release Northparkes Site Visit Presentation. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02818667-2A1529779
Nova-Bollinger	IGO	10,315	1. March 2023 Quarterly Activities Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02659135-6A1147156 2. June 2023 Quarterly Activities Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02691736-6A1160749 3. September 2023 Quarterly Activities Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02732115-6A1177232 4. December 2023 Quarterly Activities Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02767304-6A1191721
Oyu Tolgoi	Rio Tinto	168,100	1. 2023 Q4 Quarterly Report. https://cdn-rto.dataweavers.io/-/media/content/documents/invest/financial-news-and-performance/production/2023/rt-2023-4qor-xlsx.xlsx?rev=aad10406fcb14b619b06de87049d4830
Pampa Norte	BHP	279,600	1. March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02656658-3A616851 2. June 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02688385-3A621870 3. September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726563-3A628557 4. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02763530-3A634845
Pinto Valley	Capstone Copper Corp.	55,090	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023-.pdf

Appendix 5 – 2023 Copper Production Data



PROPERTY	CURRENT OWNER	2023 Cu Metal PRODUCTION (Tonnes)	SOURCE DATA
Sierra Gorda	South 32 (45%)	64,400	1. March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02657109-6A1146280 2. June 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02689129-6A1159433 3. September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02728334-6A1175483 4. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02764222-6A1190270
Tritton	Aeris Resources	17,205	1. Bell Potter Unearthed Conference Presentation. https://clients3.weblink.com.au/pdf/AIS/02771913.pdf

Appendix 6 – References:

'Green Bay Copper & Gold – A Company Making Project'



Number	FOOTNOTES
1	Resources for McIlvenna Bay are calculated under the Canadian NI 43-101 standards and are regarded as Foreign Estimates. Resources for Green Bay, Cobar and Ernest Henry Projects are reported under JORC 2012.
2	Source: FireFly Metals' ASX release dated 29 October 2024.
3	Please note that proportional equivalent metal for resources are not ore reserves and do not represent the value of what can be mined. Proportional equivalent resource values are calculated using commodity prices as follows: Cu: US\$8,500/t, Zn: US\$2,500/t, Pb: US\$2,230/t, Au: US\$2,000/oz, Ag: US\$25/oz.
4	Source: FireFly Metals' ASX release dated 31 August 2023.
5	Source: Foran Corporate Presentation July 2024. Available here: https://foranmining.com/wp-content/uploads/2022/09/Foran-Corporate-Presentation.pdf
6	Source: McIlvenna Bay Feasibility Study, April 2022. Available here: https://foranmining.com/wp-content/uploads/2022/04/McIlvenna-Bay-Feasibility-Study.pdf
7	Source: Metals Acquisition Corp.'s ASX release dated 23 April 2024 titled 'Updated Resource and Reserve Statement and Production Guidance'. Please refer to this announcement for disclosures on the parameters used to calculate the mineral resource estimate. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02798100-6A1203769&v=4015c7b87631faf94ecd96975272ff9ad5cb14c3
8	Source: Metals Acquisition Corp.'s 2023 Annual Report. Available here: https://s202.q4cdn.com/908723817/files/doc_financials/2023/ar/24-03-28_mac-asx_metals-acquisition-ltd-annual-report_ver-0_for-issue.pdf
9	Source: Metals Acquisition Corp.'s News release dated 16 June 2023. Available here: https://www.metalsacquisition.com/investor-relations/news/news-details/2023/Metals-Acquisition-Limited-Closes-Purchase-of-the-CSA-Copper-Mine/default.aspx . Purchase price assumes a 0.65 AUD:USD exchange rate. Total number does not include the USD\$150M in future potential contingency payments.
10	Source: ASX Announcement 17 August 2023 Titled 'Further Increase to Ernest Henry Resource'. https://evolutionmining.com.au/wp-content/uploads/2023/08/2591942_Further-Increase-in-Ernest-Henry-Mineral-Resource.pdf
11	Source: Ernest Henry FY23 Fact Sheet. Available here: https://evolutionmining.com.au/storage/2023/10/Ernest-Henry-fact-sheet-FY23F.pdf
12	Source: Evolution's FY23 Annual Report. Available here: https://evolutionmining.com.au/storage/2023/10/2625444-2023-Annual-Report.pdf
13	Source: Evolution's ASX releases dated 24 August 2016 (available here: https://evolutionmining.com.au/wp-content/uploads/2016/08/1585478_Acquisition-of-Economic-Interest-in-EH.pdf) and 17 November 2021 (available here: https://evolutionmining.com.au/wp-content/uploads/2021/11/2302087_EVN-secures-full-ownership-of-Ernest-Henry-1.pdf)

Appendix 7- External Company Resources & Reserves



FORAN Mineral Resources – Foran Mining McIlvenna Bay Project¹

McIlvenna	Measured			Indicated			TOTAL M&I			McIlvenna	Inferred		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal		Tonnes	Grade	Metal
Copper		-	-		1.2 %	469kt		1.2 %	469kt	Copper		0.94	47kt
Zinc		-	-		2.16 %	844kt		2.16 %	844kt	Zinc		2.56	129kt
Lead	-	-	-	39.1Mt	0.14 %	55kt	39.1Mt	0.14 %	55kt	Lead	5.1Mt	0.17	8.5kt
Gold		-	-		0.41 g/t	515koz		0.41 g/t	515koz	Gold		0.27	44koz
Silver		-	-		14.0 g/t	18.1Moz		14.0 g/t	18.1Moz	Silver		15.9	2.6Moz

Mineral Reserve Estimate – Foran Mining McIlvenna Bay Project^{2,3}

McIlvenna	Proven			Probable			TOTAL MINERAL RESERVE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper		-	-		1.23 %	316kt	25.7Mt	1.23 %	316kt
Zinc		-	-		2.39 %	614kt		2.39 %	614kt
Gold	-	-	-	25.7Mt	0.47 g/t	388koz		0.47 g/t	388koz
Silver		-	-		15.3 g/t	12.6Moz		15.3 g/t	12.6Moz

METALS ACQUISITION CORP Mineral Resources – Metals Acquisition Corp. Cobar Project⁴

Cobar	Measured			Indicated			Inferred			Cobar	TOTAL M, I & Inf		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal		Tonnes	Grade	Metal
Copper	10.1Mt	4.9%	500kt	6.4Mt	4.5%	285kt	3.6Mt	5.4%	196kt	Copper	20.2	4.9%	981kt
Silver		19.0g/t	6.2Moz		15.0g/t	3.1Moz		21.0g/t	2.4Moz	Silver		18.0g/t	11.7Moz

Ore Reserve Estimate – Metals Acquisition Corp. Cobar Project⁴

Cobar	Proved			Probable			TOTAL MINERAL RESERVE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	8.3Mt	3.5%	293kt	6.6Mt	3.1%	201kt	14.9Mt	3.3%	494kt
Silver		14.0g/t	3.9Moz		11.0g/t	2.4Moz		13.0g/t	6.2Moz

Evolution MINING Mineral Resources – Evolution Mining Ernest Henry Project⁵

Ernest Henry	Measured			Indicated			Inferred			Ernest Henry	TOTAL M, I & Inf		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal		Tonnes	Grade	Metal
Copper	35.0Mt	1.31%	458kt	35.0Mt	1.29%	450kt	31.5Mt	1.15%	363kt	Copper	101.5Mt	1.25%	1,271kt
Gold		0.75g/t	847koz		0.76g/t	852koz		0.66g/t	668koz	Gold		0.73g/t	2,368koz

Ore Reserve Estimate – Evolution Mining Ernest Henry Project⁶

Ernest Henry	Proved			Probable			TOTAL MINERAL RESERVE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	26.5Mt	1.08%	287kt	50.9Mt	0.59%	302kt	77.4Mt	0.76%	589kt
Gold		0.62g/t	527koz		0.36g/t	582koz		0.45g/t	1,109koz

- Source: Foran Mining's corporate presentation dated July 2024. Please refer to this presentation for disclosures on the parameters used to calculate the mineral resource estimate. <https://foranmining.com/wp-content/uploads/2022/09/Foran-Corporate-Presentation.pdf>. Effective date 6 September 2021. Above tables do not include Ore Reserves reported by Foran Mining. Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate and has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012 and it is uncertain that following further evaluation and exploration work that the foreign estimate will be able to be reported as a mineral resource under the JORC Code 2012.
- Source: Foran Mining's corporate presentation dated July 2024. <https://foranmining.com/wp-content/uploads/2022/09/Foran-Corporate-Presentation.pdf>.
- Source: McIlvenna Bay Feasibility Study, April 14 2022. . Please refer to this report for disclosures on the parameters used to calculate the mineral reserve estimate. Effective date is the 28th February 2022. Mineral reserves reported by Foran Mining were prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate and has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as an Ore Reserve in accordance with JORC 2012 and it is uncertain that following further evaluation work that the foreign estimate will be able to be reported as an Ore Reserve under the JORC Code 2012. <https://foranmining.com/wp-content/uploads/2022/04/McIlvenna-Bay-Feasibility-Study.pdf>
- . Source: Metals Acquisition Corp.'s ASX release dated 23 April 2024 titled 'Updated Resource and Reserve Statement and Production Guidance'. Please refer to this announcement for disclosures on the parameters used to calculate the Mineral Resource and Ore Reserve estimates. <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1/0/file/2924-02798100-6A1203769&v=4015c7b87631faf94ecd96975272ff9ad5cbl4c3>. Effective date 31 August 2021. Both Mineral Resources and Ore Reserves have been prepared in accordance with JORC Code (2012 Edition).
- Source: Evolution Mining's ASX release dated 17 August 2023 titled 'Further Increase in Ernest Henry Mineral Resource'. Please refer to this announcement for disclosures on the parameters used to calculate the mineral resource estimate. <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1/0/file/2924-02798100-6A1203769&v=4015c7b87631faf94ecd96975272ff9ad5cbl4c3>. Effective date 30 June 2023. Above tables do not include Ore Reserves reported by Evolution Mining. The Mineral Resource has been prepared in accordance with JORC Code (2012 Edition).
- Source: Evolution Mining's ASX release dated 5 June 2023 titled 'Ernest Henry Mine Life Extended to 2040 – Ore Reserves Doubled'. The Effective date is at June 2023. Please refer to this announcement for disclosures on the parameters used to calculate the Ore Reserve estimate. The Ore Reserve has been prepared in accordance with the JORC Code (2012 Edition). https://evolutionmining.com.au/wp-content/uploads/2023/06/2561152_Ernest-Henry-mine-life-extended-to-2040.pdf

Appendix 8 – Supplementary Information for slide titled 'Excellent Ground Conditions'



PROPERTY	LOCATION	CURRENT OWNER			SOURCE DATA
Young-Davidson Mine (YD)	Ontario, Canada	Alamos Gold Inc.	Commodity	Gold	Alamos Gold Inc. website states YD is a gold mine. https://www.alamosgold.com/operations/producing-mines/young-davidson-canada/default.aspx
			Project Stage	Producing Mine	Alamos Gold Inc. website states YD is a producing mine. https://www.alamosgold.com/operations/producing-mines/young-davidson-canada/default.aspx
			Production Rate	2024 Estimate: 180-195koz	Alamos Gold Inc. corporate presentation dated July 2024 https://s24.q4cdn.com/779615370/files/doc_presentations/2024/07/Alamos-Gold-Corporate-Presentation_July-19-2024.pdf
			Mineral reserves (Proven & Probable)	43.9Mt @ 2.31g/t for 3.26Moz gold	Alamos Gold Reserve and Resource statement as at December 31, 2023. https://s24.q4cdn.com/779615370/files/doc_downloads/2024/07/Alamos-2023-Reserve-Resource_July-2024-Update_Final.pdf
			Mineral resources exclusive of reserves – Measured & Indicated	11.6Mt @ 3.01g/t for 1.13Moz gold	Alamos Gold Reserve and Resource statement as at December 31, 2023. https://s24.q4cdn.com/779615370/files/doc_downloads/2024/07/Alamos-2023-Reserve-Resource_July-2024-Update_Final.pdf
			Mineral resources exclusive of reserves – Inferred	1.4Mt @ 3.26g/t for 0.15Moz gold	Alamos Gold Reserve and Resource statement as at December 31, 2023. https://s24.q4cdn.com/779615370/files/doc_downloads/2024/07/Alamos-2023-Reserve-Resource_July-2024-Update_Final.pdf
			Mine Depth	~1,488.8m	Current mine depth (approximate) of the Young-Davidson mine based on the long section presented in the Alamos Gold Inc.corporate presentation dated July 2024. https://s24.q4cdn.com/779615370/files/doc_presentations/2024/07/Alamos-Gold-Corporate-Presentation_July-19-2024.pdf
			Open at depth?	Yes	As per ASX request, FireFly can confirm the presence of 'open' arrows on the long section of the Young Davidson mine presented in the Alamos Gold corporate presentation (slide 36) dated July 2024. https://s24.q4cdn.com/779615370/files/doc_presentations/2024/07/Alamos-Gold-Corporate-Presentation_July-19-2024.pdf . This information was requested by the ASX. The purpose of the slide that this table references is to compare mining depths at the individual Alamos asset, the Young-Davidson mine, and the current depth of the FireFly Metals Ming Mine. Investors should be cautioned that a competent person as defined by the JORC Code (2012) edition has not done sufficient work to determine if the open arrows are justified, hence they were not included in the original slide.
			Company Market Capitalisation	C\$9,581.4M	Market capitalisation in Canadian dollars as at close on Friday 26 July – Share Price C\$22.83. This information was requested by the ASX for inclusion in the references. The slide this table references was purposed to compare mining depths at the individual Alamos asset, Young-Davidson mine, and the current depth of the FireFly Metals Ming Mine. Alamos Gold is a multi-asset gold producing company so investors are cautioned not rely on direct comparisons between the market capitalisation of FireFly Metals and Alamos Gold.
			Image on Slide	Long Section	Long section of the Young-Davidson mine modified from image released in the corporate presentation dated July 2024. . https://s24.q4cdn.com/779615370/files/doc_presentations/2024/07/Alamos-Gold-Corporate-Presentation_July-19-2024.pdf
Kidd Creek Mine	Ontario, Canada	Glencore Canada	Commodity	Zinc, Copper, Silver	Glencore Resources and Reserve report as at December 31 2023. https://www.glencore.com/.rest/api/v1/documents/static/a53e27bl-6025-4ef2-9be8-f3be543dfb26/GELENORE-Resources-and-Reserves-report-2023.pdf
			Project Stage	Producing Mine	Glencore Canada Website. https://www.glencore.ca/en/kidd/
			Production Rate	2023 Actual Production: 38.6kt Zinc, 22.6kt Cu & 1.4Moz Ag	Glencore Full-Year 2023 Production report dated 1 February 2024. https://www.glencore.com/.rest/api/v1/documents/static/f2f3f68-9437-4c55-bcb6-49d2fc96d305/GLEN_2023-FY_ProductionReport.pdf
			Mineral reserves (Proven & Probable)	2.5Mt @ 3.12% Zn, 1.44% Cu and 38g/t Ag	Glencore Resources and Reserve report as at December 31 2023. https://www.glencore.com/.rest/api/v1/documents/static/a53e27bl-6025-4ef2-9be8-f3be543dfb26/GELENORE-Resources-and-Reserves-report-2023.pdf
			Mineral resources exclusive of reserves – Measured & Indicated	4.6Mt @ 3.18% Zn, 1.43% Cu and 38g/t Ag	Glencore Resources and Reserve report as at December 31 2023. https://www.glencore.com/.rest/api/v1/documents/static/a53e27bl-6025-4ef2-9be8-f3be543dfb26/GELENORE-Resources-and-Reserves-report-2023.pdf
			Mineral resources exclusive of reserves – Inferred	No Inferred resources reported	Glencore Resources and Reserve report as at December 31 2023. https://www.glencore.com/.rest/api/v1/documents/static/a53e27bl-6025-4ef2-9be8-f3be543dfb26/GELENORE-Resources-and-Reserves-report-2023.pdf
			Mine Depth	~3,000m	Glencore Canada Website. https://www.glencore.ca/en/kidd/about-us/deep-mining
			Open at depth?	Unknown	Insufficient information available
			Company Market Capitalisation	C\$93,656.3M	Market capitalisation in Canadian dollars as at close on Friday 26 July – Share Price C\$7.71. This information was requested by the ASX for inclusion in the references. The slide this table references was purposed to compare mining depths at the individual Glencore asset, Kidd Creek mine, and the current depth of the FireFly Metals Ming Mine. Glencore is a multi-asset, multi-commodity and multi-jurisdictional company. Investors are cautioned not rely on direct comparisons between the market capitalisation of FireFly Metals and Glencore plc.
			Image on Slide	Long Section	Modified from Smith (2017), Thesis titled 'Retrospective Analysis of Mine Seismicity: Glencore, Kidd Creek Mine. https://www.researchgate.net/publication/325531275_Retrospective_Analysis_of_Mine_Seismicity_Glencore_Kidd_Mine/link/5b129a084585150a0a6185b3/download?_tp=eyJlb250ZWh0Ijp7ImZpcnN0UGFnZSI6Ij9kaXJ3QilCJwYWdlloicHVBGlYXRpb24iLCJwcmV2aW91c1BhZ2U0IjFzGlyZWVWb0ln19

Appendix 8 – Supplementary Information for slide titled 'Excellent Ground Conditions'



PROPERTY	LOCATION	CURRENT OWNER			SOURCE DATA
LaRonde	Quebec, Canada	Agnico Eagle	Commodity	Gold, Silver, Zinc, Copper	Agnico Eagle website, https://www.agnicoeagle.com/English/operations/operations/laronde/default.aspx
			Project Stage	Producing Mine	Agnico Eagle Website, https://www.agnicoeagle.com/English/operations/operations/laronde/default.aspx
			Production	2023 Actual production: 307koz Au, 588koz Ag, 7,663t Zn and 2,543t Cu	Agnico Eagle website, https://www.agnicoeagle.com/English/operations/default.aspx
			Mineral Reserves (Proven & Probable)	19.9Mt @ 4.51g/t for 2.88Moz gold	Agnico Eagle Mines Limited Detailed Mineral Reserve and Mineral Resource Data (as at December 31, 2023). https://s21.q4cdn.com/374334112/files/doc_downloads/agnico_downloads/RnR-Tables/2023/ye_2023_mrmr_pdf_for_aem_website_march_5_2024_v2.pdf
			Mineral Resources exclusive of reserves – Measured & Indicated	17.0Mt @ 2.57g/t for 1.4Moz gold	Agnico Eagle Mines Limited Detailed Mineral Reserve and Mineral Resource Data (as at December 31, 2023). https://s21.q4cdn.com/374334112/files/doc_downloads/agnico_downloads/RnR-Tables/2023/ye_2023_mrmr_pdf_for_aem_website_march_5_2024_v2.pdf
			Mineral Resources exclusive of reserves – Inferred	12.0Mt @ 3.68g/t for 1.4Moz gold	Agnico Eagle Mines Limited Detailed Mineral Reserve and Mineral Resource Data (as at December 31, 2023). https://s21.q4cdn.com/374334112/files/doc_downloads/agnico_downloads/RnR-Tables/2023/ye_2023_mrmr_pdf_for_aem_website_march_5_2024_v2.pdf
			Mine Depth	3,050m	From asset composite longitudinal section https://s21.q4cdn.com/374334112/files/doc_downloads/GeologyMaps/2023/5_LaRonde-Complex-Composite-Longitudinal-Sections.png
			Open at depth?	Yes	As per ASX request, FireFly can confirm the presence of 'open' arrows on the long section of the LaRonde mine presented on the Agnico Eagle website, which indicates the deposit remains open at depth. https://s21.q4cdn.com/374334112/files/doc_downloads/GeologyMaps/2023/5_LaRonde-Complex-Composite-Longitudinal-Sections.png This information was requested by the ASX. The purpose of the slide that this table references is to compare mining depths at the individual LaRonde asset, and the current depth of the FireFly Metals Ming Mine. Investors should be cautioned that a competent person as defined by the JORC Code (2012) edition has not done sufficient work to determine if the open arrows are justified, hence they were not included in the original slide.
			Company Market Capitalisation	C\$50,736.6M	Market capitalisation in Canadian dollars as at close on Friday 26 July – Share Price C\$101.64 This information was requested by the ASX for inclusion in the references. The slide this table references was purposed to compare mining depths at the individual Agnico Eagle asset, LaRonde mine, and the current depth of the FireFly Metals Ming Mine. Agnico Eagle is a multi-asset, multi-commodity and multi-jurisdictional company. Investors are cautioned not rely on direct comparisons between the market capitalisation of FireFly Metals and Agnico Eagle.
			Image on Slide	Long section	Modified from composite longitudinal long section provided on the Agnico Eagle website. https://s21.q4cdn.com/374334112/files/doc_downloads/GeologyMaps/2023/5_LaRonde-Complex-Composite-Longitudinal-Sections.png

1. The resources and reserves are foreign estimates that have been prepared in accordance with Canadian National Instrument 43-101 and have not been reported in accordance with the JORC Code (2012 Edition). A competent person has not done sufficient work to classify the foreign estimates in accordance with the JORC Code and it is uncertain that following evaluation and or further exploration that a foreign estimate will be able to be reported in accordance with the JORC Code.