





High-Grade Copper and Gold

Significant and immediate growth through the drill bit

- Substantial copper deposit in a tier-one location
- Immense scope for Resource growth (24.4Mt for 460kt M&I plus 34.6Mt for 690kt inferred)
- Fully-funded for aggressive exploration program with 6 Rigs and A\$84.1M cash, receivables and liquid investments at 31 December 2024
- Copper widely tipped as one of the best ways to play current market downturn due to tight supply-demand outlook
- This combination puts FireFly in the investment sweet spot with a Goldilocks riskreturn profile

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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 1 for a full break-down of the Green Bay Mineral Resource Estimate. Also refer to the Technical Reports for the Ming Copper Gold Mine and Little Deer Copper Project available on SEDAR+.

This presentation also contains references to the Inferred Mineral Resource Estimate at the Pickle Crow Project (currently 11.9Mt at 7.2g/t for 2.8Moz gold) 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".

Metal equivalents for the Mineral Resource Estimate mineralisation at the Green Bay Project have been calculated at a copper price of U\$\$2,500/t, gold price of U\$\$2,500/oz and silver price of U\$\$25/oz. Individual Resource grades for the metals are set out at Appendix 1 of this presentation. 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 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 drilling and exploration results have been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz, silver price of US\$25/oz and zinc price of US\$2,500/t. Individual grades for the metals are set out at Appendix 1 of this presentation. Metallurgical factors have been applied to the 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% based on historical recoveries achieved at the Ming Mine in addition to historical metallurgical test work increase recoveries. Zinc recovery is applied at 50% based on historical processing and potential upgrades to the mineral processing facility. Copper equivalent was calculated based on the formula $CuEq(%) = Cu(%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822) + (Zn(%) \times 0.15038)$.

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, 15/07/2021, 15/07/2021, 2/10/2021, 15/07/2021, 2/10/2021, 18/11/2022, 3/5/2022, 23/6/2022, 22/11/2022, 24/11/2023, 31/8/2023, 11/12/2023, 16/11/2024, 4/3/2024, 21/3/2024, 29/10/2024, 19/06/2024, 22/08/2024, 3/09/2024, 16/09/2024, 3/10/2024, 29/10/2024, 12/02/2025 and 25/03/2025.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that, in the case of Mineral Resources, 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.

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 presentation.



JORC CODE AND NI 43-101

Mineral Resource Estimates and Exploration Results are calculated in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code 2012**) and Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects (**NI 43-101**).

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The information in this presentation that relates to new Exploration Results that were announced on 12/02/2025 is based on and fairly represents information compiled by Mr Darren Cooke, a Competent Person who is a member of the Australasian Institute of Geoscientists. Mr Cooke is a full-time employee of, and holds securities, the Company. Mr Cooke has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cooke consents to the inclusion in this presentation the matters based on his information in the form and context in which it appears.

All technical and scientific information in this presentation has been reviewed and approved by Group Chief Geologist, Mr Juan Gutierrez BSc, Geology (Masters), Geostatistics (Postgraduate Diploma), who is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Gutierrez is a Competent Person as defined in the JORC Code 2012 and a Qualified Person as defined in NI 43-101. Mr Gutierrez consents to the inclusion in this presentation the matters based on his information in the form and context in which it appears.

NI 43-101 compliant technical reports for each of the Company's Ming Copper Gold Mine, Little Deer Copper Project and Pickle Crow Gold Project are available under the Company's SEDAR+ profile at www.sedarplus.ca.

FORWARD-LOOKING STATEMENTS

This presentation may contain certain forward-looking statements and forward-looking information concerning the Company, including but not limited to statements and information regarding the Company's plans, forecasts and projections with respect to its mineral properties and programs, estimated Mineral Resources, cost projections, plans, strategies and objectives (Forward-looking Statements). Forward-looking Statements may be identified by the use of words such as "may", "might", "could", "would", "will", "expect", "intend", "believe", "forecast", "milestone", "objective", "predict", "plan", "scheduled", "estimate", "anticipate", "continue", or other similar words and may include statements regarding plans, strategies and objectives.

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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.

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 scale, high grade and open
 1.2Mt contained metal at 2%
 copper equivalent¹ (M&I of 24.4Mt for
 460kt contained metal at 1.9% and Inf of 34.6Mt
 for 690kt contained metal at 2% copper
 equivalent)¹
- A\$250M of mine infrastructure
- Significant and immediate growth drilling 130,000m in 2025

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

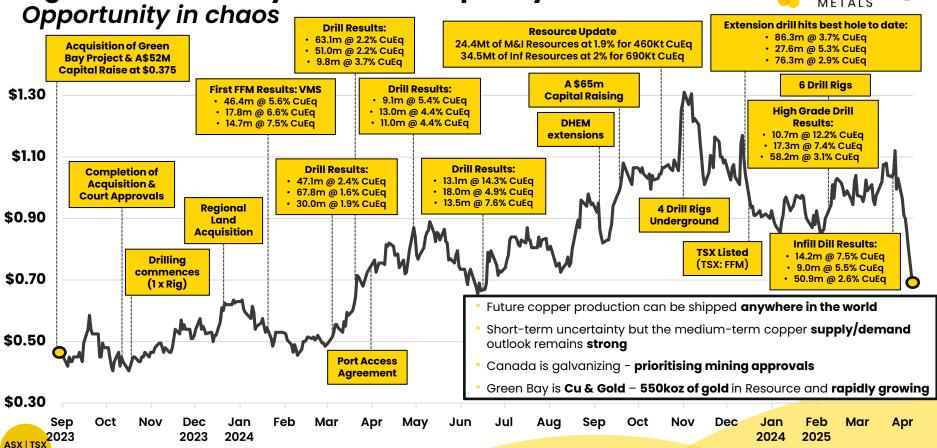
- Management team with a proven track record of creating significant value for shareholders and stakeholders
- Recent success with ASX200
 Bellevue Gold from discovery to production in only 5 years
- Well-funded with ~A\$84.1M cash, receivables and liquid investments²



- Prepared in accordance with JORC Code 2012 & NI 43-101. Metal equivalents for the Resource Estimate has been calculated at a copper price of U\$\$8,750/t, gold price of U\$\$2,500/oz and silver price of U\$\$25/oz. Metallurgical recoveries have been set at 95% for copper and 85% for both gold and silver. CuEq(%) = Cu(%) + (Au(g/t) x 0.82190) + (Ag(g/t) x 0.00822). In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be sold and recovered based on current market conditions, metallurgical test work, and the Company's operational experience.
- 2. Approx cash, receivables and liquid investments as at the end of December 2024.

Significant Delivery to date with plenty more to come





FFM

Why Green Bay is well positioned for the future The Ingredients are already in place for a substantial Copper Mine





Mineral Deposit

A WORLD-CLASS VMS SYSTEM UNDERPINS THE MINE

Large scale (24.4Mt M&I + 34.6Mt Inf) and **High-Grade** (2% CuEq) **Copper-Gold** Deposit, **rapidly growing** through drilling & exploration

EXISTING INFRASTRUCTURE SUPPORTS A LARGE OPERATION

Workshops, water treatment plant, offices etc. in place, low-cost green Hydro Power runs through the property, 365-day access to site via sealed highways, well serviced local communities





Underground Access

Surface Infrastructure

AN ESTABLISHED UNDERGROUND MINE

Fully dewatered underground mine with **access to 950m**, **Decline and shaft**, **+20km of historical development** in place provides a low-cost **foundation for drilling and future mining**



PROVEN SIMPLE METALLURGY & HIGH RECOVERIES

Long history of concentrate production from the small-scale existing processing plant. Previous operations achieved excellent recoveries of >96% Copper from VMS and FWZ ores using a simple conventional processing flow (crush, grind, float). Studies are underway for a right-sized upscaled processing plant to be constructed at the mine



Processing

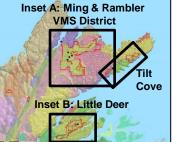
HIGH QUALITY CONCENTRATE & NEARBY EXPORT PORT

Highly sought after concentrate with no deleterious elements. Historic concentrate grades consistently ranged between 27% and 29% copper, with 8 to 12g/t gold. Further optimisation metallurgical test work is in progress. The company has secured access to a deep-water port capable of servicing 50,000t Panamax ships just 6km from the mine



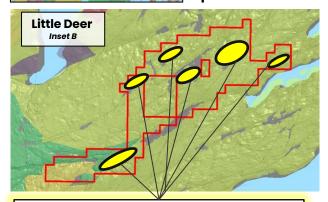
Exploration Upside

A District Scale VMS Camp



Multiple walk-up targets within only 25km of mine and infrastructure

Drilling in Progress
- First Results
Expected this
quarter



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

MING MINE & INFRASTRUCTURE (mined 1975-current) Current Resource of 400kt M&I plus 580kt Inf CuEq metal. Mineralisation remains Open

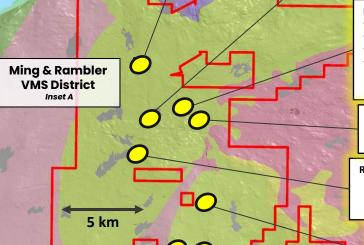
- Recent drill results include:
- Recent unii results include.

LUCKY STRIKE and GULL POND TARGETS

Rock Chips of 19.7% copper & 15.8% copper

No modern exploration, No geophysics

- 86.3m @ 3.7% Copper Eq.
- 26.0m @ 8.2% Copper Eq.
- 46.4m @ 5.6% Copper Eq.



6.9m @ 14.2g/t gold & 0.27% copper 4.7m @ 12.9g/t gold & 0.50% copper

25m @ 4.7g/t gold & 0.24% copper

• 10.1m @ 7.6g/t gold & 0.60% copper

RAMBLER EAST COPPER MINE (mined 1967-74)

Only mined to ~300m below surface

RAMBLER MAIN MINE (mined 1964-67)

· Mineralisation remains Open

Drill results include:

Only mined to ~200m below surface

Limited exploration, No geophysics

- · Mineralisation remains Open
- Limited exploration, No geophysics
- Drill results include:
 - 13m @ 1.50% copper
 - · 21m @ 1.20% copper

L5 COPPER GOLD TARGET

- Historical drill hole of 9.3m @ 1.3% copper
- Limited exploration, No geophysics

RAMBLER BIG POND MINE (mined 1970-71)

- Historic Copper production at 1.2% copper
- · Mineralisation remains open
- · Limited exploration, No geophysics

GOLD-IN-TILL TARGET

- Large scale ~2km by 1km anomaly
- Results of 23.3g/t gold & 13.4g/t gold
- UNTESTED, No drilling

LEVER TAUCH TARGETS

- Rock Chips of 27% copper
- No modern exploration, No geophysics

TWIN POND TARGET

Rock Chips of 33.4g/t gold & 227.1g/t Ag

Exceptional Share Register and Strong Balance Sheet



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

Board & Management (fully diluted)	10%	2.3M	~A\$84.1M
SHAREHOLDER SUMMARY ³			
Management performance rights	36.1M ²	Current Share Price ¹	Market Capitalisation ¹
Shares on issue	564.7M ¹	A\$0.735	~A\$415M
CAPITAL STRUCTURE	CURRENT	_	

GLOBAL BANKING & RESEARCH

Australian & Global Institutions



ASX | TSX

FFM









61%

13%





Average Daily Volume⁴

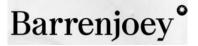


Cash Position⁵



BlackRock Group





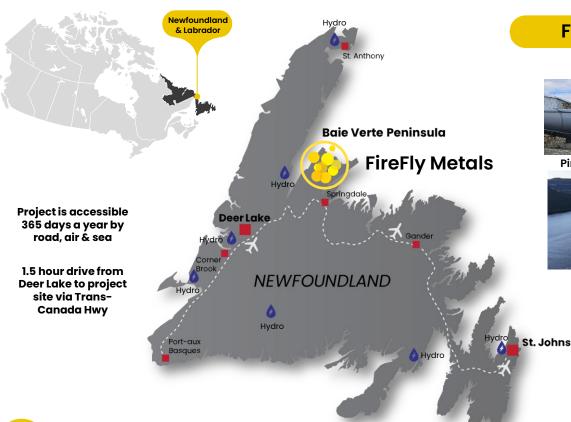






Newfoundland – A Maritime and Mining Province





FireFly Metals Green Bay Operations

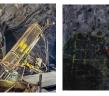
Ming Copper Mine



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



FireFly's Latest Ming Mine Drill Hits



Reflecting on a spectacular first year of world-class drill results

High Grade Upper Copper & Gold VMS Zones

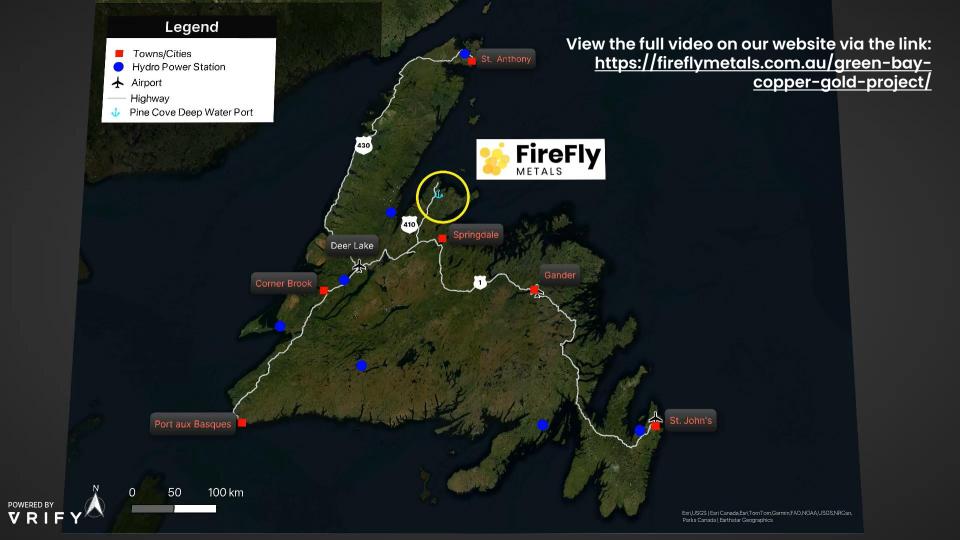
- 10.7m @ 12.2% CuEq (9.0% Cu & 3.6g/t Au) MUG24_095
- **5.4m @ 12.2% CuEq** (8.6% Cu & 4.0g/t Au) MUG24_023
- 3.2m @ 11.8% CuEq (2.9% Cu & 10.4g/t Au) MUG23_037
- **26.0m** @ **8.2%** CuEq (6.1% Cu & 2.4g/t Au) MUG23_030
- **13.5m @ 7.6% CuEq** (5.3% Cu & 2.6g/t Au) мис23_029
- 14.7m @ 7.5% CuEq (2.6% Cu & 5.5g/t Au) MUG23_004
- 14.2m @ 7.5% CuEq (5.7% Cu & 2.0g/t Au) MUG24_125
- 17.3m @ 7.4% CuEq (7.0% Cu & 0.4g/t Au) мис24_089
- **7.0m @ 7.4% CuEq** (4.4% Cu & 2.7g/t Au) MUG24_038
- 17.8m @ 6.6% CuEq (4.4% Cu & 2.2g/t Au) мисез _003
- **46.4m @ 5.6% CuEq** (4.6% Cu & 1.2g/t Au) мис23_006
- 22.2m @ 5.1% CuEq (2.1% Cu & 4.1g/t Au) мисе24_058

Broad Footwall Copper Stringer Zone

- 86.3m @ 3.7% CuEq (3.1% Cu & 0.6g/t Au)MUG24_079
- 31.7m @ 3.5% CuEq (3.4% Cu & 0.1g/t Au)MUG24_063
- 58.2m @ 3.1% CuEq (2.4% Cu & 0.7g/t Au)MUG24_083
- 76.3m @ 2.9% CuEq (2.4% Cu & 0.5g/t Au)MUG24_073
- 37.4m @ 2.7% CuEq (2.6% Cu & 0.1g/t Au) MUG24_016
- **56.8m @ 2.7% CuEq** (2.5% Cu & 0.lg/t Au) MUG24_058
- 50.9m @ 2.6% CuEq (2.5% Cu & 0.2g/t Au) MUG24_091
- 47.1m @ 2.4% CuEq (2.3% Cu & 0.2g/t Au) MUG23_014
- **63.1m @ 2.2% CuEq** (2.0% Cu & 0.1g/t Au) мис24_004
- 51.0m @ 2.2% CuEq (2.1% Cu & 0.1g/t Au) MUG24_009
- 43.2m @ 2.2% CuEq (2.1% Cu & 0.1g/t Au) мисс24_041

NOTE: Intersections highlighted in red are recent drill releases

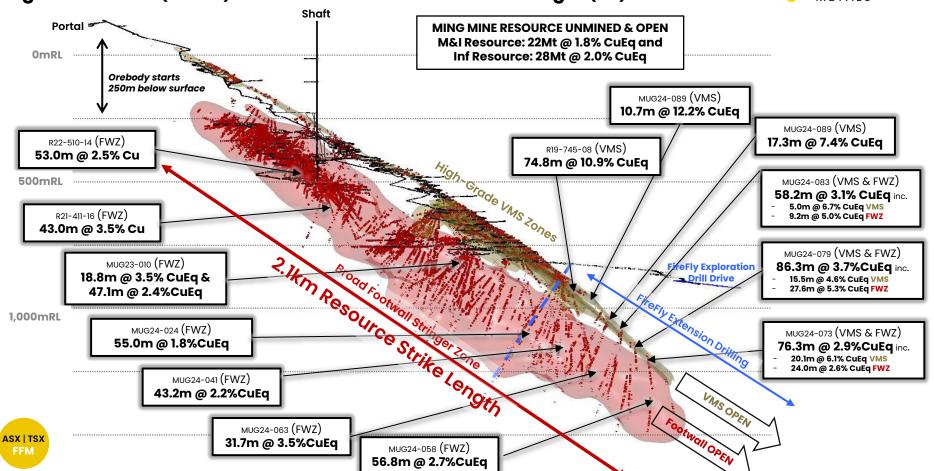




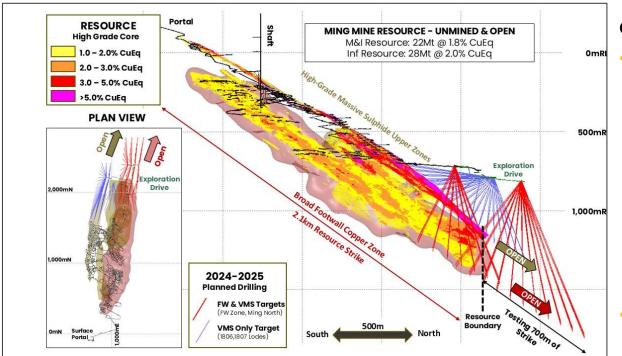
A Large Scale Copper Gold VMS System

High Grade VMS (Cu+Au) Zones And A Broad Footwall Stringer (Cu) Zone





Drilling throughout 2025: Low-cost step-out growth, High value-add Infilling, Discoveries



Continued rapid growth in 2025:

FireFly

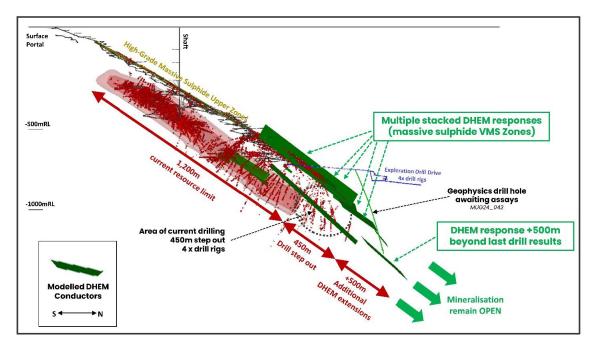
- Phase 2 drilling underway with 5 (moving to 6) x underground drill rigs:
 - Step-out of high-grade VMS zones (<u>currently 6Mt @ 4.3% CuEq and</u> remains OPEN)
 - ✓ Step-out of large scale FWZ zone
 - ✓ Infill drilling (high value add M&I)
 - Geophysical discovery drilling targeting new and parallel lodes in addition to step-out growth
- Resource updates & Mining Studies later in 2025



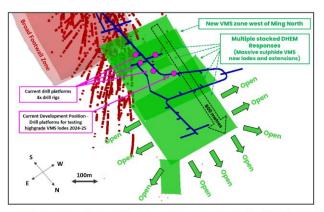
Planned 2024–2025 Resource extension drilling at the Ming mine. This is expected to add additional high-grade VMS as well as broad footwall stringer extensions to the Resource. Note that new discovery drilling and infill drilling is not shown on this image, only extension drilling.

Downhole Geophysics Points to Further High-Grade Copper Zones





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



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

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.



Significant Value Drivers Throughout 2025 "5 in 2025"





Continue **increasing the copper-gold Mineral Resource** by extending the known mineralisation in both the **upper high-grade VMS** as well as the **broad footwall copper rich zone**

2 Upgrades

Converting Inferred Resources to **Measured & Indicated**; M&I tonnes are worth **more** than Inferred, representing a huge opportunity to create value

3 New Discoveries

Drilling will test **compelling new targets**, including **potential in-mine repetitions**, **mine extensions**, **adjacent historic mines and greenfields opportunities**; These all have scope to create substantial, **rapid value**

4 Global Scale

Potential for a market re-rate as upcoming mining studies are expected to make it increasingly clear that Green Bay is a large, long-life project with a substantial production profile and robust economics

5 Tier 1 Jurisdiction

Highly favourable location, which delivers security of tenure, extensive infrastructure, access to hydro power, critical minerals funding initiatives and deep pools of investment capital



Rapid Resource and Mine Growth Over Next 12 Months



Well-funded for significant velocity of news flow through 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 15 Oct 2023	~									
UG Drill Drive Phase 1 - 750m (completed)		⟨ ✓	V							
UG Drill Drive Phase 2 ~750m (commenced)				⟨ Z	\	V		\Rightarrow		
UG Resource Drilling x5 rigs		⟨ Z	✓	✓	\	✓			\Rightarrow	
Resource Updates			•	⟨☆ ⟩			<		\Rightarrow	
Geophysical targeting			⟨ Z	V	V	V			\Rightarrow	
Discovery near mine drilling New and geophysical targets			⟨ Z	\	V	V			\Rightarrow	
Regional targeting Geophysics, mapping, drilling			⟨ Z	V	V	V				
Upscaled Production & Engineering Studies							<		\Rightarrow	

2025 Key Deliverables

- Underground development drill drive Phase 1 - 750m completed, Phase 2 extension underway for a further ~750m (~1,500m total)
- 5 x underground drill rigs (moving to 6) targeting resource growth ~130,000m (~67,000m completed)
- Geophysics underway and ongoing to identify new 'walk-up' near mine drill targets
- Regional targeting commenced utilising geophysics, mapping and surface drilling (1 rig drilling)
- Upscaled mine production & engineering studies underway

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\$84.1 Million¹ for Growth Throughout 2025

GREEN BAY COPPER & GOLD PROJECT

- A fully operational underground mine in tier one mining jurisdiction
- Large high-grade resource that is growing
- Drilling for growth & further discovery (130,000m drilling 2024-25)
- Significant Mine upscaling underway 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. Green Bay Mineral Resources
- Appendix 2. Green Bay Project Further Information
 - Board & Management
 - A lack of ASX copper opportunities
 - UG Mine Ready and Fully Operational
 - Existing Infrastructure = Lower Capex and Rapid Start-up
 - Recent Drilling
 - Deposit Geological Model
 - Ground Conditions and Mining Depth
- Appendix 3. Pickle Crow Gold Deposit 2.8Moz @ 7.2g/t Gold

Supplementary information for external companies and deposits referenced

- Appendix 4. 2023 Copper Production Data References (Slide 'A Lack of copper opportunities on the ASX)
- Appendix 5. Deposit information for projects referred to in slide titles 'Excellent Ground Conditions'





Appendix 1 – Green Bay Mineral Resources¹



Ming Deposit Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq	
	(Mt)	Grade	Metal	Grade	Metal	Grade	Metal	Grade	
		(%)	('000 t)	(g/t)	('000 oz)	(g/t)	('000 oz)	(%)	
Measured	4.7	1.7	80	0.3	40	2.3	340	1.9	
Indicated	16.8	1.6	270	0.3	150	2.4	1,300	1.8	
TOTAL M&I	21.5	1.6	340	0.3	190	2.4	1,600	1.8	
Inferred	28.4	1.7	480	0.4	340	3.3	3,000	2.0	

Little Deer Deposit Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq	
	(Mt)	Grade	Metal	Grade	Metal	Grade	Metal	Grade	
	(IVIL)	(%)	('000 t)	(g/t)	('000 oz)	(g/t)	('000 oz)	(%)	
Measured	-	-	-	-	-	-	-	-	
Indicated	2.9	2.1	62	0.1	9	3.4	320	2.3	
TOTAL M&I	2.9	2.1	62	0.1	9	3.4	320	2.3	
Inferred	6.2	1.8	110	0.1	10	2.2	430	1.8	

GREEN BAY TOTAL MINERAL RESOURCE ESTIMATE

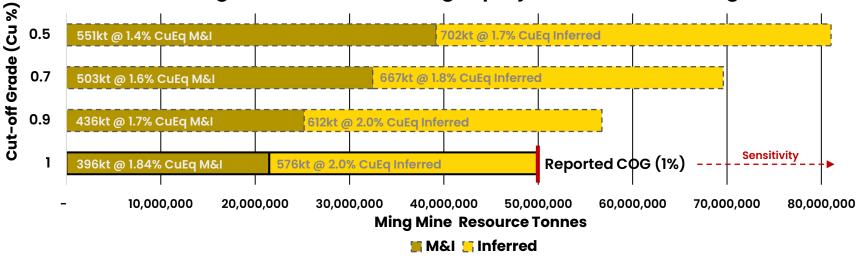
	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade	Metal	Grade	Metal	Grade	Metal	Grade
		(%)	('000 t)	(g/t)	('000 oz)	(g/t)	('000 oz)	(%)
Measured	4.7	1.7	80	0.3	45	2.3	340	1.9
Indicated	19.7	1.7	330	0.2	154	2.6	1,600	1.9
TOTAL M&I	24.4	1.7	400	0.3	199	2.5	2,000	1.9
Inferred	34.6	1.7	600	0.3	348	3.1	3,400	2.0



Ming Mine Mineral Resource Sensitivity



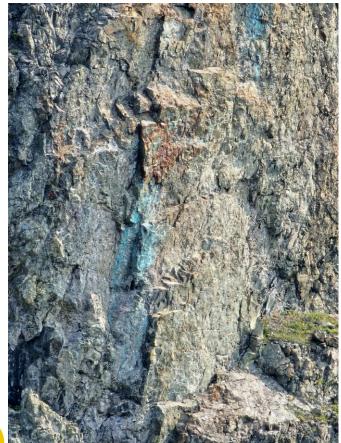






Appendix 2 – Green Bay Project Further Information





Copper-rich outcrop at the FireFly's newly acquired
Tilt Cove project

FFM



Twin boom jumbo at the Ming Mine

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 former 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 the Chief Risk Officer officer at Judo Bank and Director of **Collingwood Football Club**.



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**.

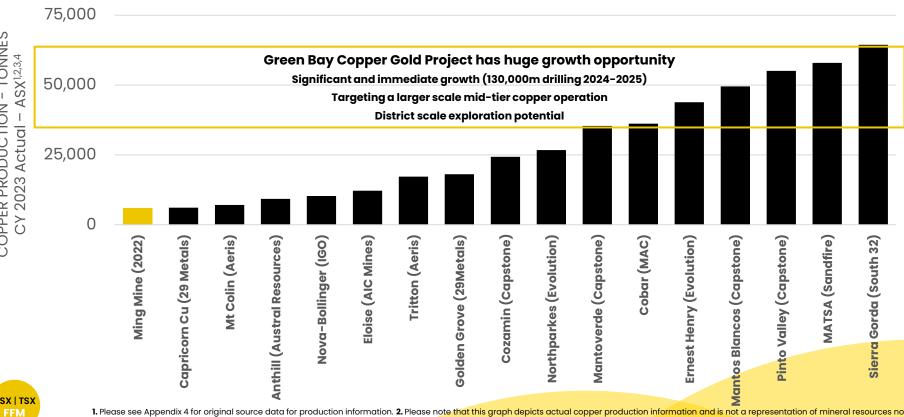
A Lack of Copper Opportunities on the ASX

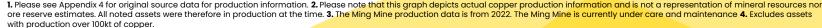
TONNES

COPPER PRODUCTION



Very few ASX-listed companies with over 30,000 tonnes of attributable copper production 2023-2024





Underground Mine is Ready and Fully Operational



- Underground drilling ~62,000m completed
- 5 drill rigs operating (simple resource growth)
- Underground drill drive already 680m completed
- Exceptional geotechnical ground conditions
- Decline accessible to 950m & Shaft to 630m
- Dewatered and mine operations permitted





Massive Sulphide
High-Grade Copper-Gold



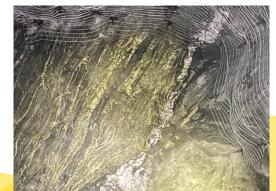
Development Drive



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



High-Grade Development Face





Existing Infrastructure = Lower Capex and Rapid Start-up

6m x 3m shaft to

630m below surface

in place



0m

Excellent Geotechnical
Conditions

Exploration Drive

(~975m below surface)

Excellent ground, no stress ndicators, good profile, dry

1000m

Excellent Geotechnical Conditions Upper FW Stope (unfired)

(~750m below surface)

Open for >1 year, excellent

ground, no water issues

2025 Drilling

Phase 2 Drill Drive

(Extension)

Existing decline beneath the shaft is already 5m x 5m

Footwall Zone accessed but barely mined

Decline & UG Development

Haulage & Mining Options
Haulage & Mining Method studies in progress (Entech)

• FWZ can support bulk mining

Majority of decline 5m x 5m (Australian mining size)

Mining would start ~250m from surface (shallow)

Ground Conditions

Surface

Resource starts just

250m below surface

Portal

Excellent – can mine far deeper in Canada than WA

Cost Advantages

In house 5.5m x 5.5m development costing A\$6,000/m (WA +A\$ 10,000/m)

Hydro power available for less than 6c/kWh (WA >20c/kWh)

Long section looking west

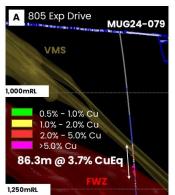
Regional stress conditions are far lower than Western Australia meaning you can mine deeper

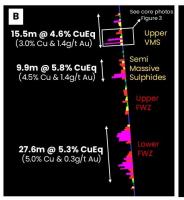
Phase 1

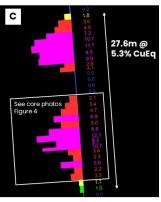
Drill Drive

Recent and deepest drill holes 86.3m @ 3.7% CuEq and 58.2m @ 3.1% CuEq (True Widths)







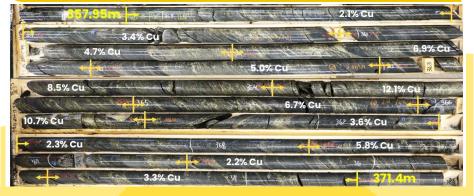


- Best holes drilled by FireFly to date with thick consistent zones of high-grade copper and gold
- Grade seems to be increasing down plunge
- This hole has the highest-grade footwall zone encountered to date (5.3% CuEq over 27.6m)
- High-grade upper VMS has a well-developed footwall stringer zone directly underneath at the northern end of the Resource
- Results demonstrate high grade is continuing 58.2m @ 3.1% CuEq (2.4% Cu & 0.7g/t Au) in hole MUG24-083 (~ true thickness)

Upper Copper-Gold VMS High Grade



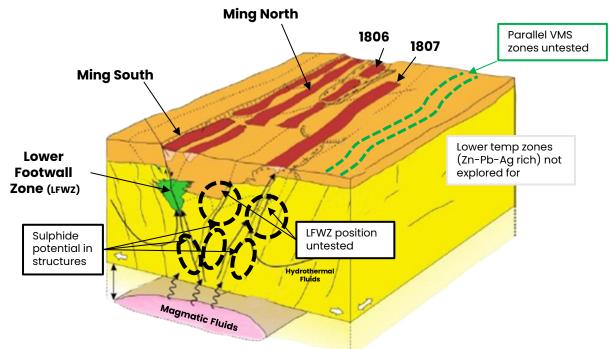
Broad Copper Footwall Zone

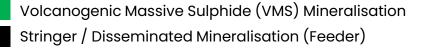


Green Bay Project Exploration Targeting

FireFly METALS

MING DEPOSIT MODEL HIGHLIGHTS EXCEPTIONAL EXPLORATION UPSIDE¹





ASX | TSX FFM

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

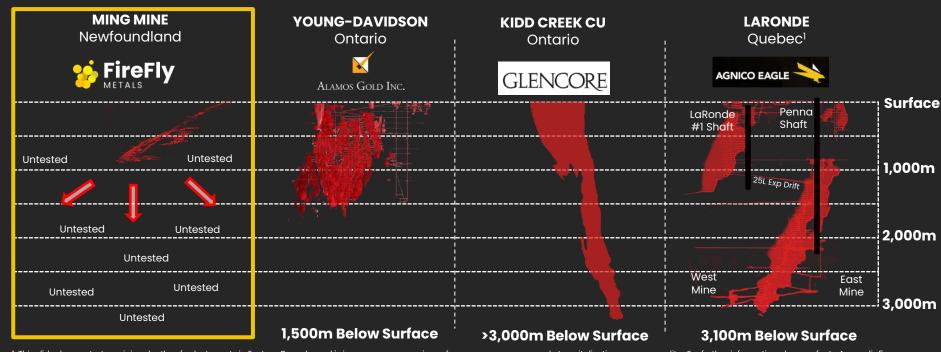
- Conduct downhole and surface electrical geophysical programs
- Drill test for parallel VMS mineralisation horizons
- Test for LFWZ-style stringer mineralisation beneath known VMS zones
- Explore for Zinc-Silver rich lateral zones within the system

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 5.

Appendix 3 - Pickle Crow Gold Deposit

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





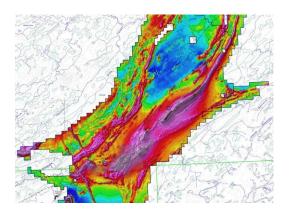
- Operating in a Tier I mining jurisdiction, Ontario Canada
- In a prolific mineral belt with
 >40Moz gold endowment
- Exceptional team and incountry knowledge



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

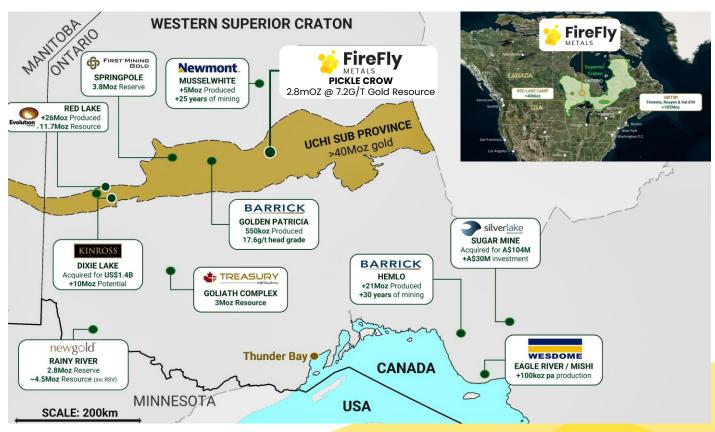
- 2.8Moz @ 7.2g/t inferred gold resource
- Rapid resource growth
- Open in all directions
- Exceptional discovery potential in a consolidated mineral district



An Exceptional Asset in a World-Class Location

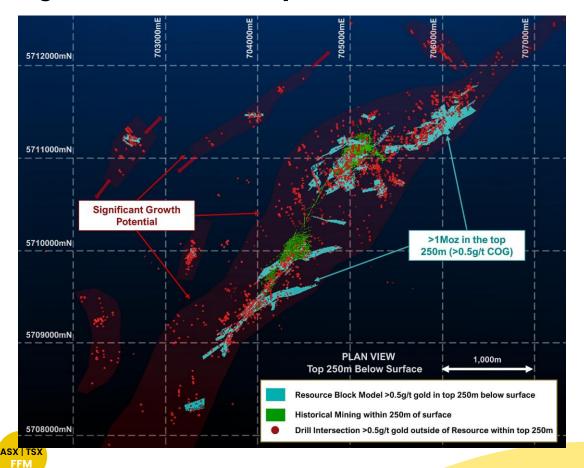


Pickle Crow Gold Deposit is surrounded by World-Class Gold Mines





Significant Shallow Open Pit Potential

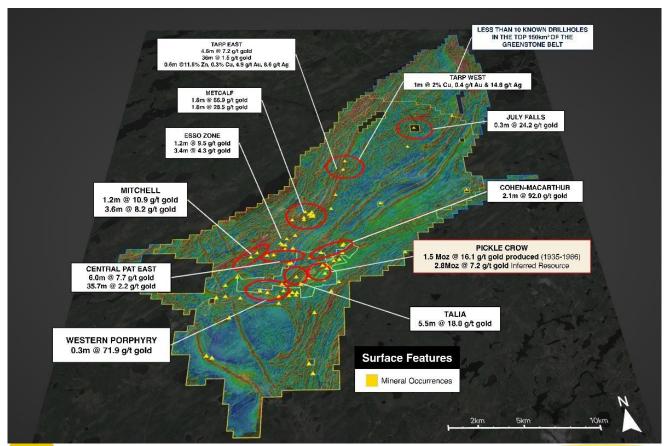




Significant Potential to Grow the 2.8Moz @ 7.2g/t Resource

- 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

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 4 – 2023 Copper Production Data



			WEIALS
PROPERTY	CURRENT OWNER	2023 Cu Metal PRODUCTION (Tonnes)	
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
			 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	 March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02656658-3A616851
			 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-rio.dataweavers.io/-/media/content/documents/invest/financial-news-and-performance/production/2023/rt-2023-4qor-xlsx.xlsx?rev=aad10406fcb14b619b06de87049d483
Capricorn Copper	29 Metals	6,127	1. 2023 Annual Report. https://cdn.prod.website-files.com/640b21824379a3d73f0eecde/6621cfc28e0086ad02ad5d17_2023%20Annual%20Report_29Metals.pdf
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	 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
			 September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726563-3A628557
		04.040	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 43,838	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023pdf
Ernest Henry	Evolution Mining		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	 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
			 September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0file/2924-02726563-3A628557
F	410.44	40.400	4. December 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02763530-3A634845
Eloise Golden Grove	AIC Mines	12,186 18.096	1. December 2023 Quarterly Report. https://app.sharelinktechnologies.com/announcement/asx/8deca4ff2d647d51ae8759b29d0ebc38
Mantos Blancos	29 Metals Capstone Copper Corp.	49,552	1. 2023 Annual Report. https://cdn.prod.website-files.com/640b21824379a3d73f0eecde/6621cfc28e0086ad02ad5d17_2023%20Annual%20Report_29Metals.pdf
Mantos Biancos Mantoverde	Capstone Copper Corp. Capstone Copper Corp.	49,552	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023pdf
MATSA	Sandfire Resources	57.951	1. Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023pdf
IVIATOA	Sandille Resources	57,951	 March 2023 Quarterly Report. https://sfr.live.irmau.com/site/pdf/c84360dc-5b88-426e-bdca-54ad5117e8ad/Sandfire-June-2023-Quarterly-Report.pdf June 2023 Quarterly Report. https://sfr.live.irmau.com/site/pdf/c84360dc-5b88-426e-bdca-5bd
			2. June 2023 Quarterly Report. https://sir.in/eu/mau.com/siter/pdi/res/de/251-4561-9059-7-691 (Popular Person Pers
			5. September 2023 Quarterly Report. https://sri.nive.imrau.com/isite/pun/o/ouezui-=docu-spos-ouezui-=spos-euezu-isoseszazai isoseszazai isosenterine-zeptember-2023-Quarterly-report.pdf 4. December 2023 Quarterly Report. https://sri.nive.imrau.com/isite/pdf/569228bb-ed66-455d-8308-d9cf90323bd1/Sandfire-December-2023-Quarterly-Report.pdf
North Qld / Mt Colin	Aeris Resources	7,110	Bell Poter Unearthed Conference Presentation. https://cients3.weblink.com/au/d/AlS/02771913.pdf Bell Poter Unearthed Conference Presentation. https://cients3.weblink.com/au/d/AlS/02771913.pdf
Northparkes	Evolution Mining (80%)	26,750	1. ASX Release Northparkes Site Visit Presentation, https://doi.api.markididital.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.markitaipitaic.uniamanajateavy/ASX/asx-research/1.0/file/2924-0265933-6A1147156
140Va Bollinger	100	10,010	. Macia 2023 Quarterly Activities Report. https://doi.api.markildigital.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-rio.dataweavers.io/-/media/content/documents/invest/financial-news-and-performance/production/2023/rt-2023-4gor-xlsx.xlsx?rev=aad10406fcb14b619b06de87049d483
Pampa Norte	BHP	279,600	March 2023 Quarterly Report. https://cdn-api.markidi.gital.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/2924-0288385-3A621870
			3. September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726563-3A628557
i			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	Annual Information Form 2023. https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023pdf
		,	



Appendix 4 – 2023 Copper Production Data (cont) FireFly

PROPERTY	CURRENT OWNER	2023 Cu Metal PRODUCTION (Tonnes)	SOURCE DATA
Sierra Gorda	South 32 (45%)	64,400	 March 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02657109-6A1146280
			 June 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02689129-6A1159433
			 September 2023 Quarterly Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02728334-6A1175483
			 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 5 – Supplementary Information for slide titled 'Excellent Ground Conditions'



					METALS -	
PROPERTY	LOCATION	CURRENT OWNER			SOURCE DATA	
			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	
Young-	Ontario,		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	
Davidson Mine (YD)	Canada	Alamos Gold Inc.	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	
			Commodity	Zinc, Copper, Silver	Glencore Resources and Reserve report as at December 31 2023. https://www.glencore.com/.rest/api/v1/documents/static/a53e27b1-6025-4ef2-9be8-f3be543dfb26/GLENCORE-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 Aa	Glencore Full-Year 2023 Production report dated 1 February 2024. https://www.glencore.com/.rest/api/v1/documents/static/f2f3f568-9437-4c55-bcb6-49d2fc96d305/GLEN_2023-FY_ProductionReport.pdf	
			Mineral reserves (Proven & Probable)	2.5Mt @ 3.12% Zn, 1.44% Cu and 38a/t Aa	Glencore Resources and Reserve report as at December 31 2023. https://www.glencore.com/.rest/api/v1/documents/static/a53e27b1-6025-4ef2-9be8-f3be543dfb26/GLENCORE-Resources-and-Reserves-report-2023.pdf	
Kidd	0	Glencore Canada	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/a53e27b1-6025-4ef2-9be8-f3be543dfb26/GLENCORE-Resources-and-Reserves-report-2023.pdf	
Creek Mine	Ontario, Canada		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/a53e27b1-6025-4ef2-9be8-f3be543dfb26/GLENCORE-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.	
			lmage 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/5b129a084585150a0 a6185b3/download?_tp=ey.jb250Zxh0ljp7imZpcnN0UGFnZSl6118kaXJN3QiLCJwVWdalljoicHVibGljYXRpbZ4iLCJwcmV2aW91c18hZ2UlOiJ1ZGlyZWN0In19	