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16 June 2025

Dear Shareholder

**FIREFLY METALS LTD (ASX: FFM, TSX: FFM) – SHARE PURCHASE PLAN**

On behalf of the Board of FireFly Metals Ltd (ACN 110 336 733) (**Company** or **FireFly**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**Offer**). The Offer allows you to apply to purchase Shares (**New Shares**) on the same terms as the Company's recent institutional share placement to sophisticated and professional investors as announced on Thursday, 5 June and Monday, 10 June 2025 (**Placement**). The Offer is not underwritten.

**Participation by Eligible Shareholders**

Participation in the Offer is optional and is open to shareholders who were registered as the holders of fully paid ordinary shares in the Company at 5.00pm (AWST) on Wednesday, 4 June 2025 and whose registered address is in Australia or, subject to the offer restrictions in the SPP Offer Booklet, New Zealand (**Eligible Shareholders**). If you reside outside Australia and New Zealand, or are in the United States, or are a person acting on the account of a person in the United States, you are not an Eligible Shareholder and are not entitled to participate in the Offer.

Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the Offer on the terms and conditions set out in the SPP Offer Booklet.

If you are an Eligible Shareholder you may apply to purchase a parcel of New Shares with a value of either A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000 or A\$30,000.

**How to apply**

To apply for the New Shares under the Offer, please follow the instructions online by visiting the Offer website ([www.computersharecas.com.au/ffmsppoffer](http://www.computersharecas.com.au/ffmsppoffer)).

You can apply for New Shares under the Offer through one of the following methods:

**Option 1:**

You can make a payment by BPAY®. To do this, you must use the unique identifier shown on the Application Form as the customer reference number when making payment. If you make your payment with BPAY® you do not need to return your Application Form.

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**FireFly Metals Ltd**

☎ +61 8 9220 9030

✉ [info@fireflymetals.com.au](mailto:info@fireflymetals.com.au)

🌐 [www.fireflymetals.com.au](http://www.fireflymetals.com.au)

ACN 110 336 733

Principal & Registered Office:

Level 2/8 Richardson Street West Perth WA 6005

Once submitted, you will not be able to withdraw or revoke your application or BPAY® payment or change the amount of New Shares you have applied for.

BPAY® payments must be made from an Australian dollar account of an Australian financial institution.

**Option 2:**

For New Zealand Eligible Shareholders only who cannot pay by BPAY®, the Offer website contains an alternative electronic funds transfer payment method. For further assistance, please contact the Share Registry at any time from 9.00am to 5.00pm (AEST) Monday to Friday during the Offer period on the following numbers.

Within Australia            1300 850 505

Outside Australia        +61 3 9415 4000

**You must ensure that your application and payment is received (in cleared funds) by 5.00pm (AWST) on Monday, 7 July 2025.**

**Issue Price of New Shares to be issued under the Offer**

The Company is offering Eligible Shareholders the opportunity under the Offer to acquire from A\$2,500 (minimum) up to A\$30,000 (maximum) worth of New Shares at an issue price of A\$0.96 per New Share (**Issue Price**).

The Issue Price is equal to the price at which the Company undertook the Placement and represents a:

- (a) ~6.8% discount to the closing price of the Shares traded on the ASX of A\$1.03; and
- (b) ~9.4% discount to the volume weighted average market price of Shares over the last 5 days on which sales of Shares were recorded on the ASX of A\$1.06,

on Wednesday, 4 June 2025, being the day prior to the announcement of the Offer.

**Scale back and oversubscriptions**

The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. In the event of a Scale Back, excess funds will be returned to applicants, without interest. Please refer to the SPP Offer Booklet for further information regarding the Scale Back.

At this stage, the Company is targeting a maximum amount under the Offer of A\$5,000,000 (before costs), being a maximum of 5,208,333 New Shares. However, the Company reserves the right to accept oversubscriptions, subject to compliance with the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**) in its sole and absolute discretion.

## Key Dates

Event	Date
<b>Record Date (5.00pm AWST)</b>	Wednesday, 4 June 2025
<b>Announcement of Offer</b>	Thursday, 5 June 2025
<b>Offer Document made available to Eligible Shareholders</b> <b>Offer opening date</b>	Monday, 16 June 2025
<b>Offer closing date (5.00pm AWST)</b>	Monday, 7 July 2025
<b>Announcement of Offer results</b> <b>Issue of New Shares</b> <b>Application for quotation of New Shares</b>	Monday, 14 July 2025
<b>Commencement of trading of New Shares</b>	Tuesday, 15 July 2025

**Note:** This timetable is indicative only and is subject to change. The Company reserves the right to alter the above dates at any time, including amending the period for the Offer or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

## Additional information

If you would like to participate in the Offer, please submit your application together with payment on or before the Offer closing date, being **5.00pm (AWST) on Monday, 7 July 2025** (unless varied or extended).

Full details of the Offer and how to participate are contained in the terms and conditions set out in the SPP Offer Booklet available at the Offer website ([www.computersharecas.com.au/ffmsppoffer](http://www.computersharecas.com.au/ffmsppoffer)) and the ASX Market Announcements Platform under the Company's code "FFM". I encourage you to read and consider carefully.

Yours sincerely



**Kevin Tomlinson**  
**Non-Executive Chairman**  
FireFly Metals Ltd