

High-Impact Exploration
Across Multiple Company-
Making Assets

Investor Presentation | July 2025

MININGNEWS **SELECT**



FIRETAIL
RESOURCES

ASX:FTL

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The information in this presentation that relates to Exploration Results from the Excelsior & Bella Projects, USA, Picha & Charaque Projects, Peru and York Harbour Project, Newfoundland, Canada is extracted from the ASX announcements:

5 July 2023: Firetail signs binding terms sheet for acquisition of Peru Copper projects
14 November 2023: Encouraging First Assay Results from Picha Copper Project
5 February 2024: Significant polymetallic mineralisation at Picha Project
6 June 2024: Acquisition of York Harbour Copper Project, Canada
31 July 2024: Quarterly Activities Report/Appendix 5B Cash Flow Report
14 October 2024: Prospective strike horizon increases to 25km at Skyline
16 October 2024: Shallow VMS Intercept in first drill hole at Skyline Project
4 November 2024: Significant Grades Confirmed at Skyline
12 December 2024 : Exploration Gains momentum at Skyline Copper Project, Canada
16 December 2024: Drilling Extends High Grade Copper Mineralisation at Skyline
6 January 2025: Picha Project Peru Selected for BHP Xplore's accelerator Program
28 January 2025: New Target Identified at Picha Project, Peru
3 February 2025: Drill Results Set Stage for Growth at Skyline
10 February 2025: Multiple Substantial EM Conductors Defined at Skyline
1 April 2025 : Contracts awarded for key upcoming geophysical surveys at Skyline
9 April 2025: Exploration to refine porphyry potential at Picha Copper Project, Peru
2 June 2025 : Option Secured to Acquire Two High-Grade USA Gold Projects
18 June 2025 : Prospecting Identifies Copper Target Cover 800m Strike

These announcements are available to view on the Company's website (www.firetailresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this presentation that relates to the Exploration Results for Excelsior & Bella Gold Projects, Skyline Copper Project and Picha and Charaque Projects, Peru is based on information compiled and fairly represented by Mr Glenn Poole, who is a Member of the Australian Institute of Geoscientists and employee of Firetail Resources Ltd. Mr Poole has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Poole consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

This presentation has been authorised for release by the Board of Directors

Directors & Key Management



COLLECTIVELY INVOLVED IN THE DISCOVERY OF >10Moz Au

BOARD OF DIRECTORS

Rob Jewson

NON-EXECUTIVE CHAIR

Rob has a wealth of global experience in corporate transactions and operational geology roles across the global mining sector. He brings 18 years of experience specialising in identifying geological opportunities and commercialising resource projects.

Glenn Poole

MANAGING DIRECTOR & CEO

Glenn is a geologist with a proven track record in revitalising mineral assets for ASX-listed Gold companies. He has held senior roles at Greenstone Resources, Firefly Resources, Northern Star and Superior Gold. Involved in the discovery and development of multiple gold resources from discovery to mining.

Simon Lawson

NON-EXECUTIVE DIRECTOR

Simon is Executive Chairman of Spartan Resources (ASX:SPR) transforming Spartan through high-grade discoveries to a A\$2.4B takeover with ASX:RMS. Mr Lawson also acts as Non-Exec Director for Gorilla (ASX:GG8) which has also made several high-grade discoveries, soaring to a A\$250m MC. With Mr Lawson's support, this means Firetail is well positioned to be another high-grade, value-driven discovery success story.

MANAGEMENT & TECH TEAM

Alison Dines

EXPLORATION MANAGER

Alison is an exploration geologist with 15+ years in junior mining, working across various commodities and deposit types. She has extensive experience with gold, copper, lithium and other deposit types globally.

Jhony Vargas

PROJECT MANAGER - PERU

Jhony, an exploration geologist with 12+ years of experience, specialises in skarn, porphyry, epithermal and polymetallic vein deposits. He has worked on exploration projects in Peru with Kuya Silver, Miramont Resources and Newmont Goldcorp, among others. Since 2021, he has worked for Kiwanda, Firetail's Peruvian subsidiary, on the Picha Project.

Craig McNab

CFO/Co-Sec

Craig McNab, a Chartered Accountant and Governance Institute Fellow, has 15+ years of experience in resources and accounting across Australia, New Zealand and the UK. Formerly with PwC, De Beers and Anglo American, he now focuses on corporate compliance and financial accounting for ASX-listed companies, including IPO management.

INVESTOR INFORMATION

Corporate Overview

ASX-FTL

\$29m

Market Cap
(Share Price \$0.076 30/06/2025)

380m

Total Shares

\$2.7m

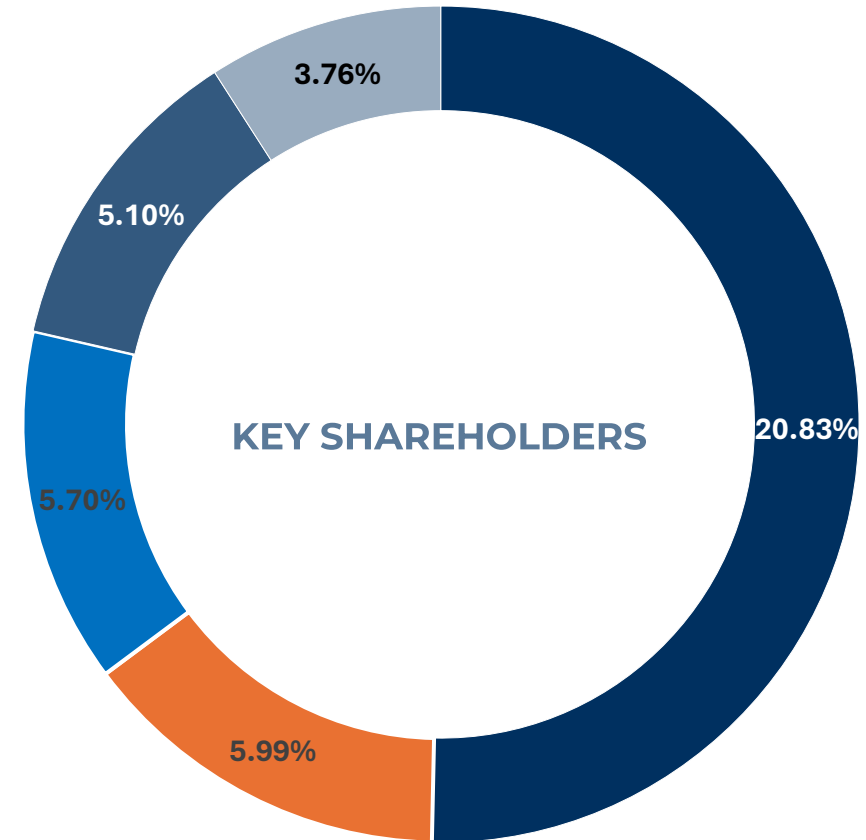
Cash (March Qtrly Report)

25m

Options*
10.2 Performance Rights

\$26.3m

Enterprise Value



■ York Harbour Metals
 ■ Board & Management
 ■ Terra Capital NR Fund
■ Hong Kong Jayson
 ■ Spartan Resources

INVESTMENT OVERVIEW

Key Value Drivers

1. Acquiring two high-grade USA gold assets in Tier-1 Locations - targeting **gold in the shadow of giants**

Unlocking a province-scale VMS system at the Skyline Copper Project in Newfoundland, Canada - **systematic exploration delivering success**

2.

Targeting world-class porphyry copper discoveries in Peru - **Targets, Team and BHP funding & technical support through the 2025 Xplor program**

3.

Value-creation through acquisition, exploration and development/divestment - **team with a proven track record of taking assets from acquisition to monetisation**

4.

Multiple programs underway to define the scale of opportunity at each project - **portfolio flexibility also provides potential to generate shareholder returns through divestments**

5.

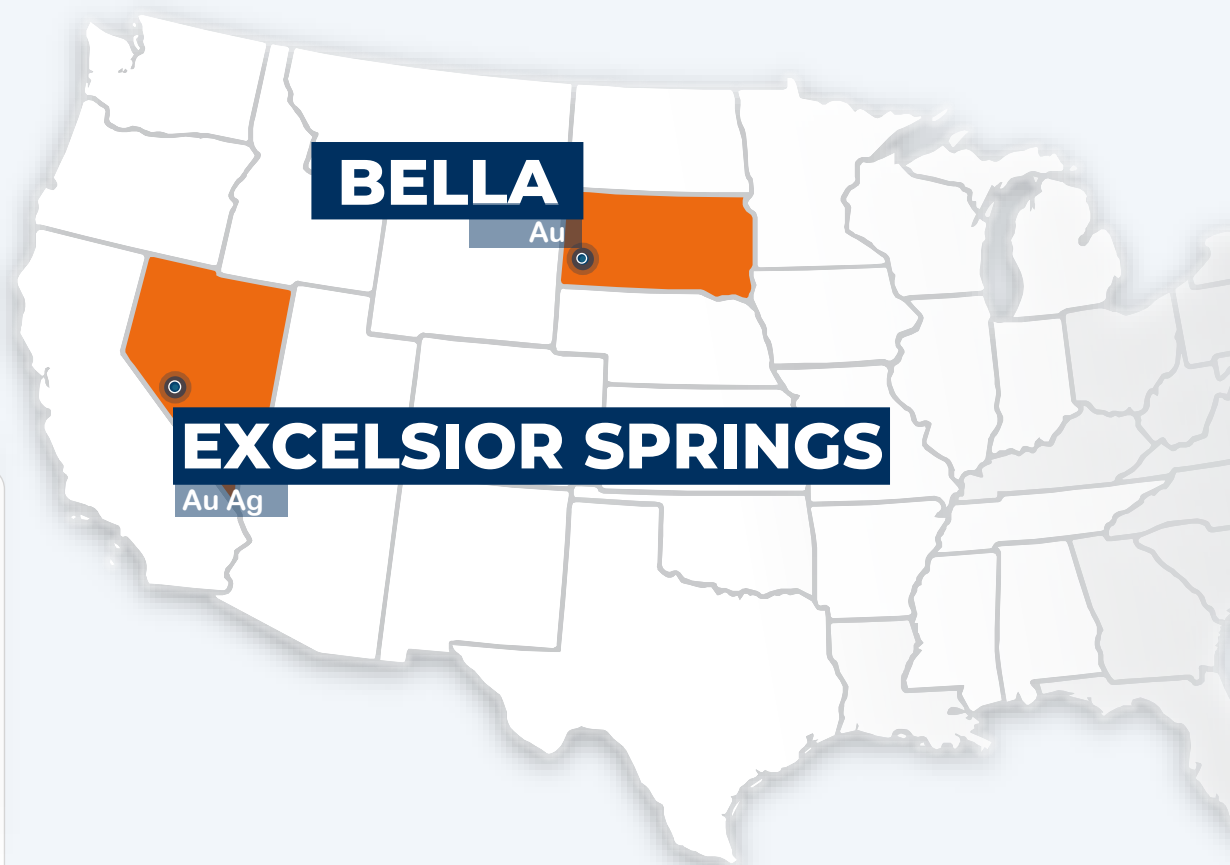
Substantial Exposure to High-Grade USA Gold



Excelsior Springs
Nevada, USA



Bella
South Dakota, USA



Nevada - The Heart of Gold Mining in USA

World-Class Endowment and Production

- Walker Lane Tectonic Zone is a **40-100km wide structural corridor** extending south-easterly from Reno towards Las Vegas - it has **produced >40Moz Au**
- **Diverse range of deposit styles** within the trend include epithermal gold-silver deposits and porphyry copper-gold, with **Nevada representing 70% of US production in 2024¹**
- Actively explored, developed and operated by majors, including:
 - Anglo Gold
 - Teck Resources
 - Kinross Gold
 - Centerra Gold
- In contrast with other well-endowed and notable trends in Nevada, Walker Lane has comparatively far higher average deposit grades

Operating Environment Cost Structure

- **Consistently rated by the Fraser Institute as the top operating jurisdiction globally**
- Transparent and consistent regulatory framework supportive of exploration and the development of mining assets
- Local skilled labour force supporting exploration and mining activities
- **Favourable operating cost structure** means that even extremely low-grade heap leach operations are viable in Nevada



Excelsior Springs - Overview (Option to earn up to 80%)

HIGH-GRADE SCALEABLE OPPORTUNITY

- Drill-proven high-grade gold mineralisation
- 3km strike length and 200-400m wide zone based on drilling and geochemistry:
 - Multiple additional target areas requiring further exploration to quantify scale
- Buster Mine produced 19koz Au at 41g/t Au - yet to be followed up by modern exploration.
- No diamond drilling to date - opportunity to unlock structural framework and define substantial high-grade mineralisation



Excelsior Springs - Next Steps Pre-Completion

(Option to earn up to 80%)

UAV Survey

- Project wide coverage of LIDAR to obtain high-resolution topographic control
- Underground survey of Buster and potentially Blue Dick mine to obtain 3D model of development and stopes:
 - **Aim is to utilise the model to plan drilling targeting extensions of high-grade underground workings**
 - **Buster Mine produced 19koz Au at 41g/t Au**

Geophysical Reprocessing and Interpretation

- Southern Geoscience engaged to review all geophysical survey data coverage across the Project inclusive of magnetics, IP and CSAMT
- CSAMT has the potential to assist with targeting both the shear/epithermal opportunity along the 3km+ Buster Trend and intrusion-related gold system potential
- Geophysical coverage intended to provide further insights into the geology and mineralisation potential of the Project and help focus attention towards the areas of highest prospectivity



3D Geological Modelling

- Firetail is acquiring and integrating all available geological datasets, inclusive of previous mapping, hyperspectral, drilling, geochemistry and geophysical datasets to create a 3D geological model and targeting framework
- **Predecessors did not adopt a multi-disciplinary approach to exploration targeting**

Geological Mapping & Sampling

- Field mapping and sampling program about to commence across the Project
- Through the due diligence process, a review of geological mapping and satellite imagery interpretation has highlighted **multiple parallel trends with evidence of historical mining activities which are yet to be sampled**
- Sampling results from these workings and their associated mineralised trends will be released when available

Buster Underground shaft and head frame

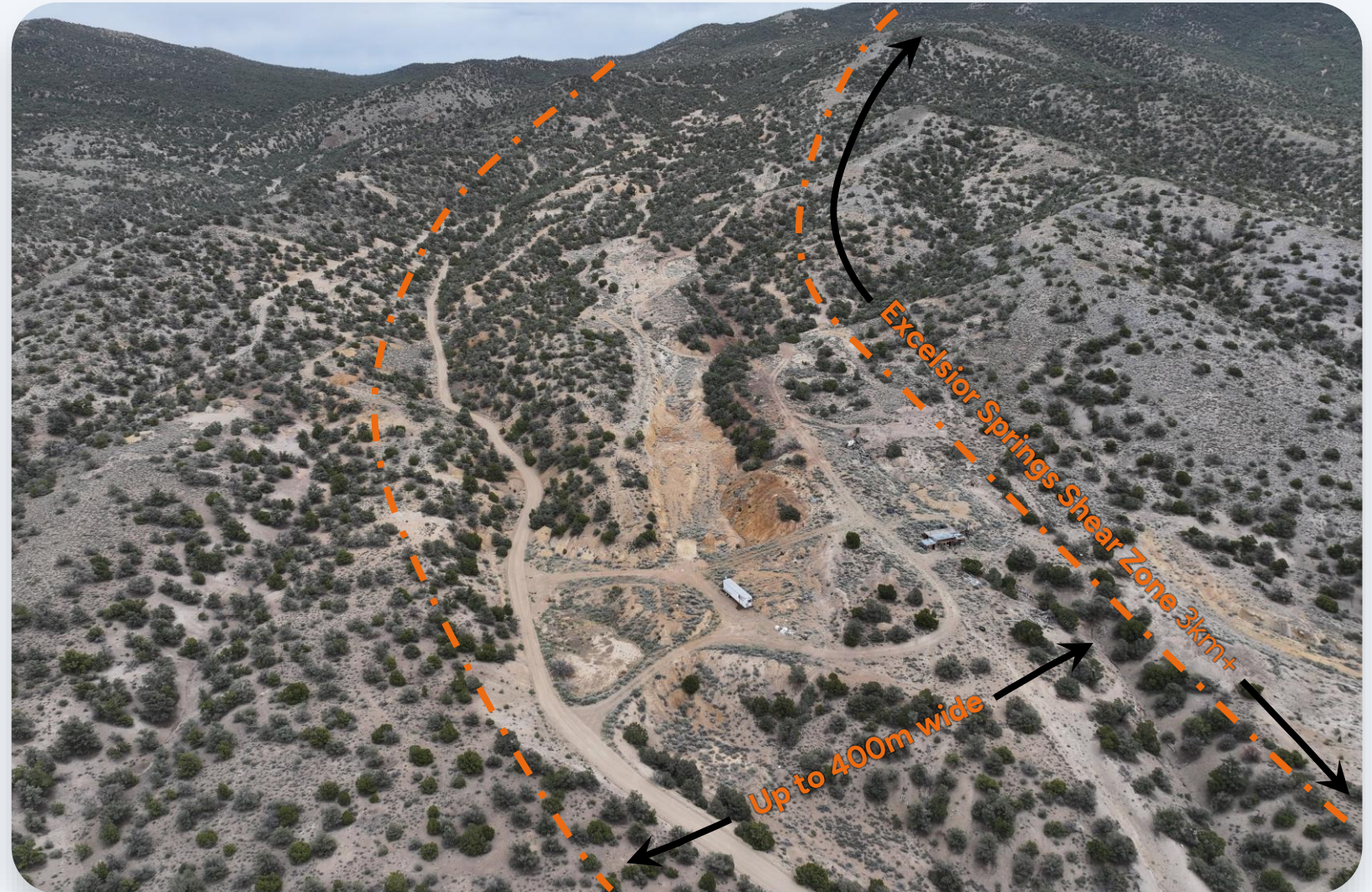
Excelsior Springs – Post-Completion (Option to earn up to 80%)

Diamond Drilling

- No diamond drilling has been conducted to date across the Project – Planning underway
- Diamond drilling will allow for multiple objectives to be achieved, including:
 - Detailed structural information to establish orientation/controls on mineralisation
 - Metallurgical testing of mineralisation to determine gravity recovery and leach characteristics
 - Petrophysical testing to assess what geophysical methods will be most effective at targeting mineralisation

RC Drilling

- Following completion of diamond drilling, the geological targeting model will be updated
- Resource definition RC program to be conducted with the aim of delineating a Mineral Resource and Exploration Target for the Project – Targeting Q4 2025



South Dakota - 145 Years of Mining

World-Class Endowment and Production

- Homestake Mine, located 20km from the Bella Project, operated continuously for 125 years and produced ~42Moz Au (152Mt at 8.4g/t Au¹)
- 145 years of mining within the district - and counting
- District is host to ~85Moz Au endowment
- Mineralisation hosted within Banded Iron Formation (BIF)
 - Well known deposit model - ledge scale synclinal fold hinges, **gold associated 5-20% pyrrhotite**, **potential to directly target mineralisation using EM**

Scale, Grade & Unquantified Potential

- 110km² of banded iron formation host, which was previously part of the Homestake Mine sequence, offset by post mineralisation tectonics
- Recent mapping in 2022 and 2023 highlighted surficial high-grade mineralisation potential - **results of up to 138g/t Au which have never been followed up**
- **Seven discrete priority-1 target areas** supported by surface sampling, magnetics, EM, channel sampling and/or drilling
- **Lack of systematic detailed modern exploration**



South Dakota, USA

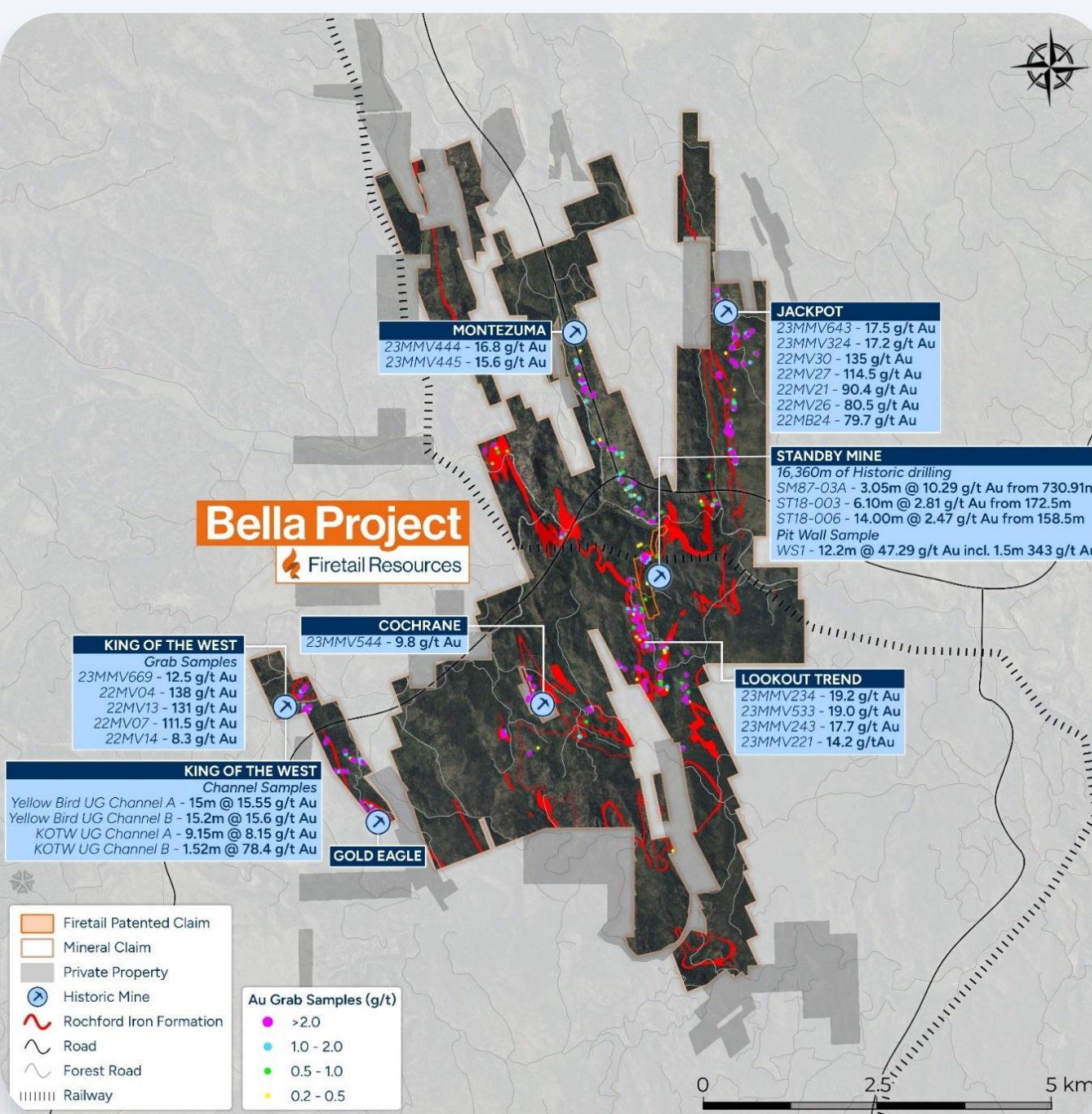


Bella - Overview

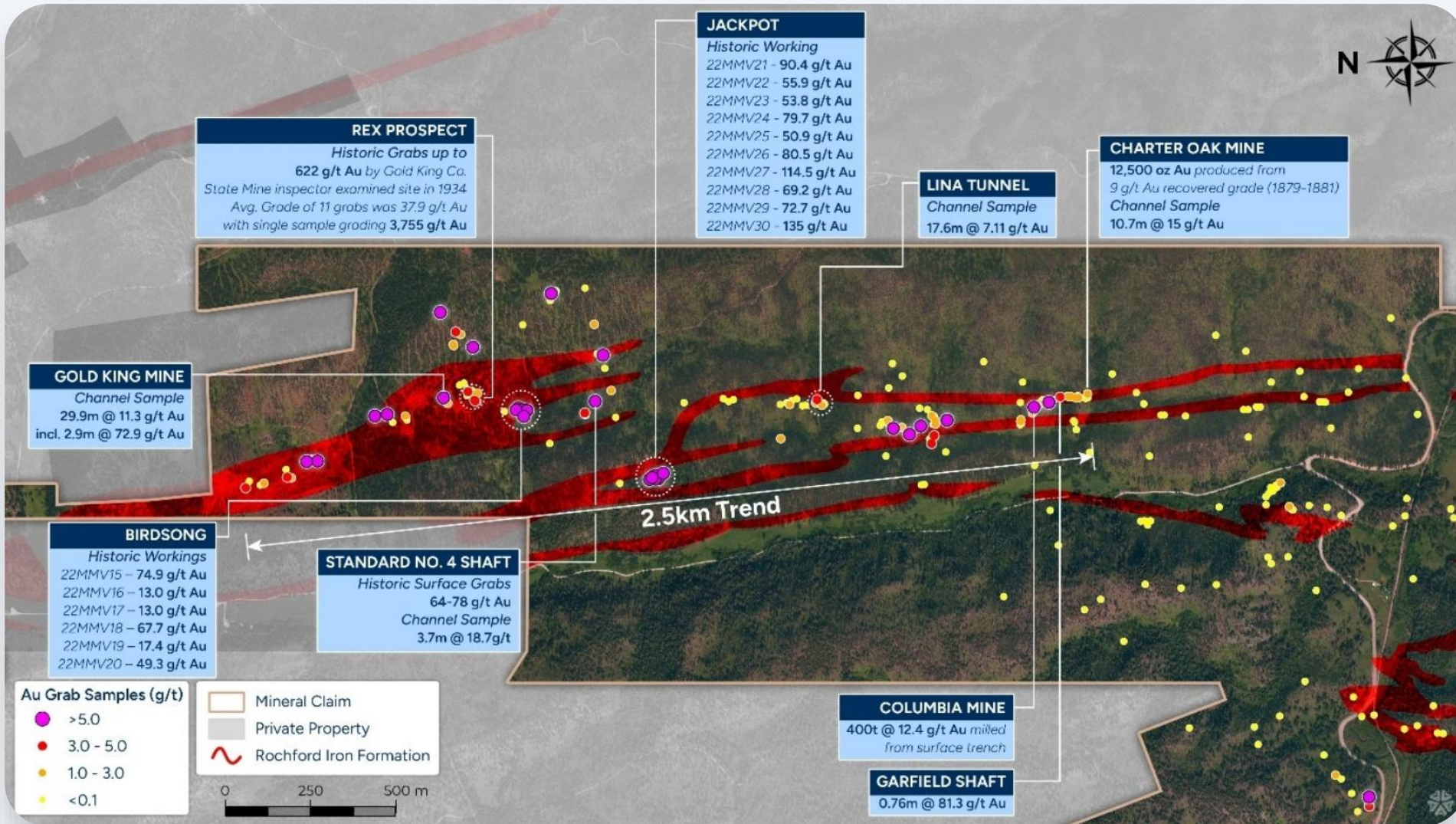
(Option to acquire 100%)

HIGH-GRADE SCALEABLE OPPORTUNITY

- F2 Folds flattening represented key mineralisation targets at Homestake - **multiple analogous targets have been identified at Bella**
- **Standby Mine – Significant Historic Producer from Open Pit and UG workings**
 - Early exploration opportunity with diamond drilling completed in 2018
- **Multiple Historic Shafts and Workings on Mapped Banded Iron formation**
- Rock chip sampling completed in 2022-23 outlined **seven discrete target areas**, with multiple significant results including:
 - **135 g/t Au - Standard Trend**
 - **138 g/t Au - King of The West Trend**
 - **135 g/t Au - Jackpot Trend**
 - **19.2 g/t Au - Lookout Trend**
 - **16.8 g/t Au - Montezuma**
 - **9.8 g/t Au - Cochrane**
 - Numerous additional prospects identified
 - **None of this work has been followed up to date**



Bella - 20km from Homestake Mine (Option to acquire 100%)



- **Jackpot trends - 2.5km of strike** defined by a combination of historic workings, mapping and magnetics
- **Multiple coincident magnetic and EM conductors identified**
- **Nine ledge scale fold structures** interpreted - each ledge at the Homestake Mine hosted between 1Moz and 19Moz Au
- **Channel Sampling:**
 - 29.9m at 11.3g/t Au - Gold King Mine
 - 10.7m at 15g/t Au - Charter Oak Mine
 - 17.6m at 7.11g/t Au - Lina Tunnel
 - 3.7m at 18.7g/t Au - Standard No 4 Shaft
- Rock chip sampling by the Mines Inspector in 1934 reported grades of up to **3,755g/t Au** at the Rex Prospect

Bella- Next Steps (Option acquire 100%)

Data Processing

- Acquisition, digitising and collation of all available exploration information due to fragmented ownership history

Geophysical Reprocessing and Interpretation

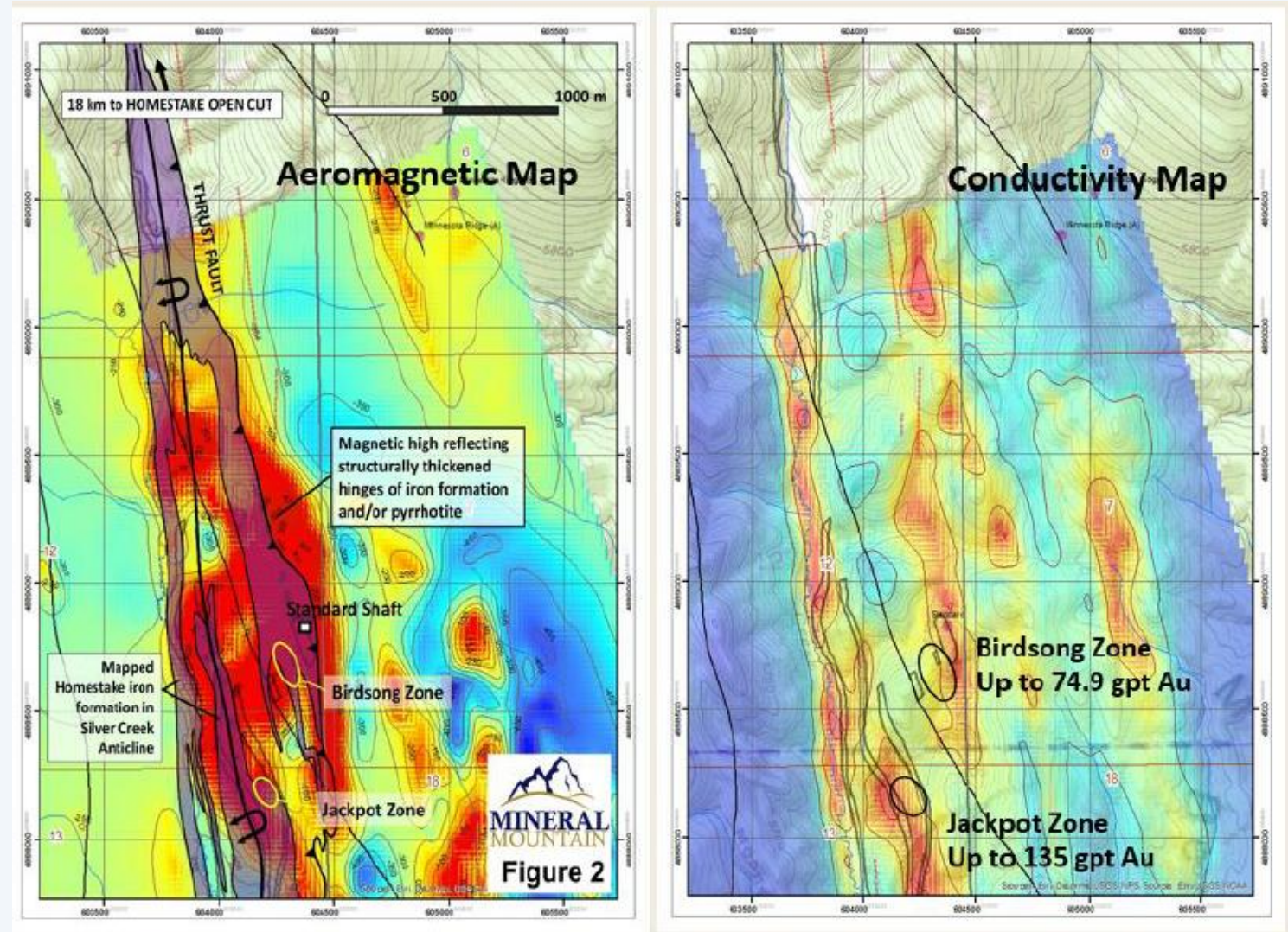
- Southern Geoscience engaged to review all geophysical survey data coverages across Project inclusive of magnetics and EM
- Inversion of magnetic data with aim of creating an interpreted geological model of banded iron formation to target F2 Synclinal Folds and other prospective structural targets
- Evaluation of EM anomalies to identify potential pyrrhotite associated gold targets**

3D Geological Modelling

- Firetail is acquiring and integrating all available geological datasets inclusive of previous mapping, hyperspectral, drilling, geochemistry and geophysical datasets to create a 3D geological model and targeting framework

Mapping, Sampling and Targeting

- No further work was completed following the highly successful 2022-23 mapping and sampling program
- Workflow to create a pipeline of targets to be ranked and systematically evaluated**



Geophysics showing magnetics and conductivity covering the Jackpot Trend¹

Copper Projects in Favourable Jurisdictions



Newfoundland
CANADA



Peru
SOUTH AMERICA

SKYLINE PROJECT

Cu-Zn-Ag Project

CHARAQUE

Cu-Ag Project

PICHA

Cu-Ag Project

NEWFOUNDLAND, CANADA

Skyline Copper



HIGH-GRADE OPPORTUNITY

An advanced copper-zinc-silver project with drill-defined mineralisation, located in a region experiencing renewed exploration activity from companies like Firefly Metals and AuMEGA



SKILLED WORKFORCE & YEAR-ROUND OPERATIONS

Local skilled labour and technical support services readily available, enabling continuous, year-round operations



MINING-FRIENDLY JURISDICTION

Newfoundland offers a globally recognised mining-friendly environment with strong, supportive legislation



EXCEPTIONAL ACCESS & INFRASTRUCTURE

Direct flights to Deer Lake via Toronto; sealed road across the northern edge of the tenure; ready access to hydro power and proximity to the TransCanada highway

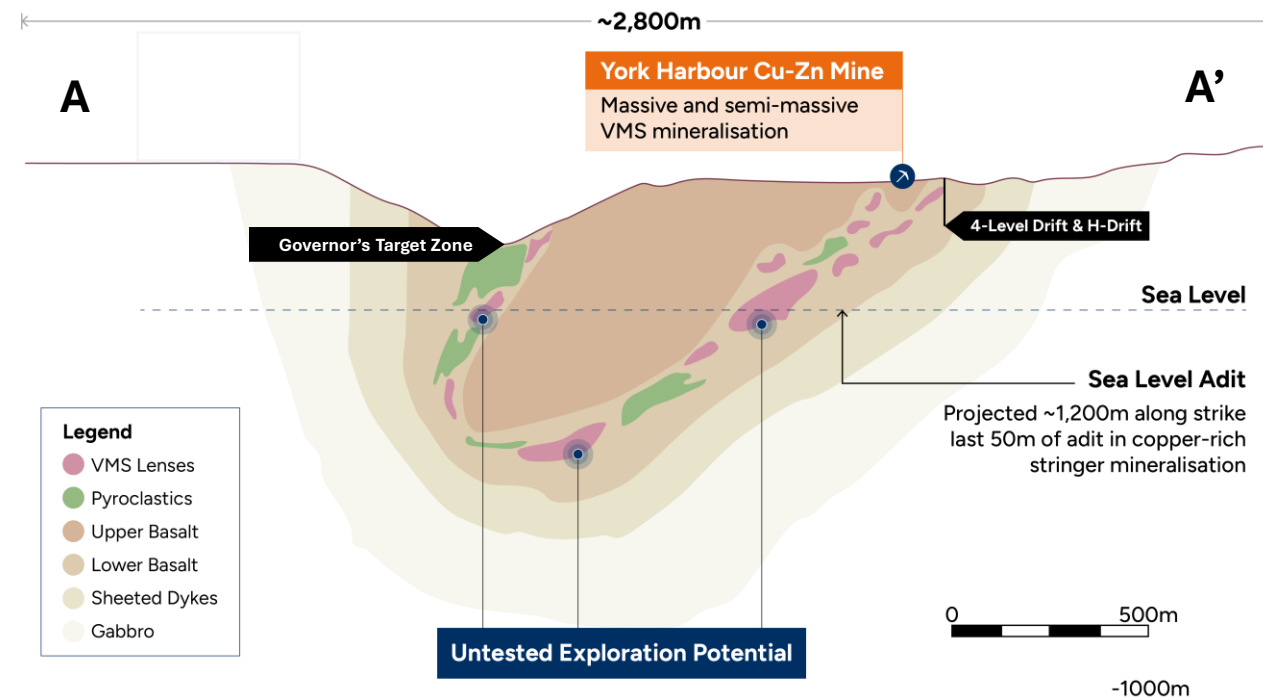
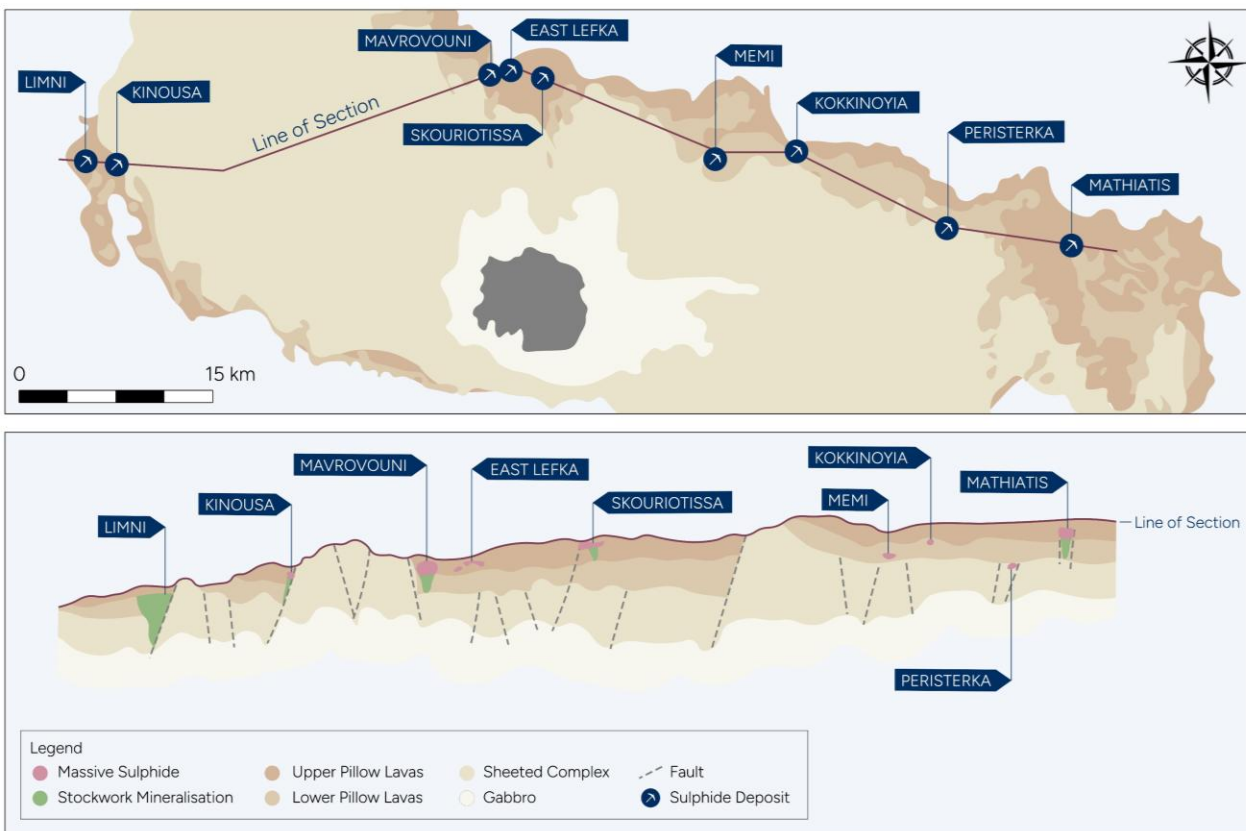
Skyline Copper
Firetail Resources



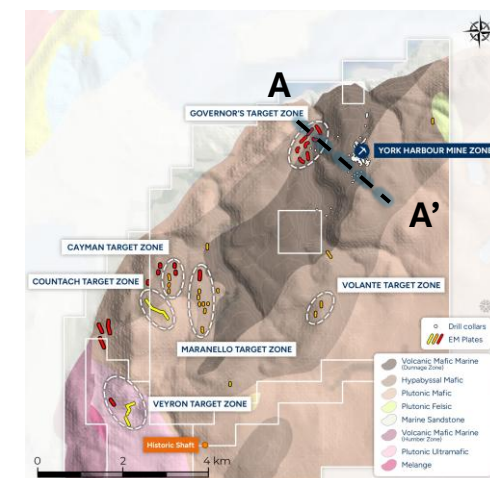


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Cyprus Style - The Original Copper Deposit



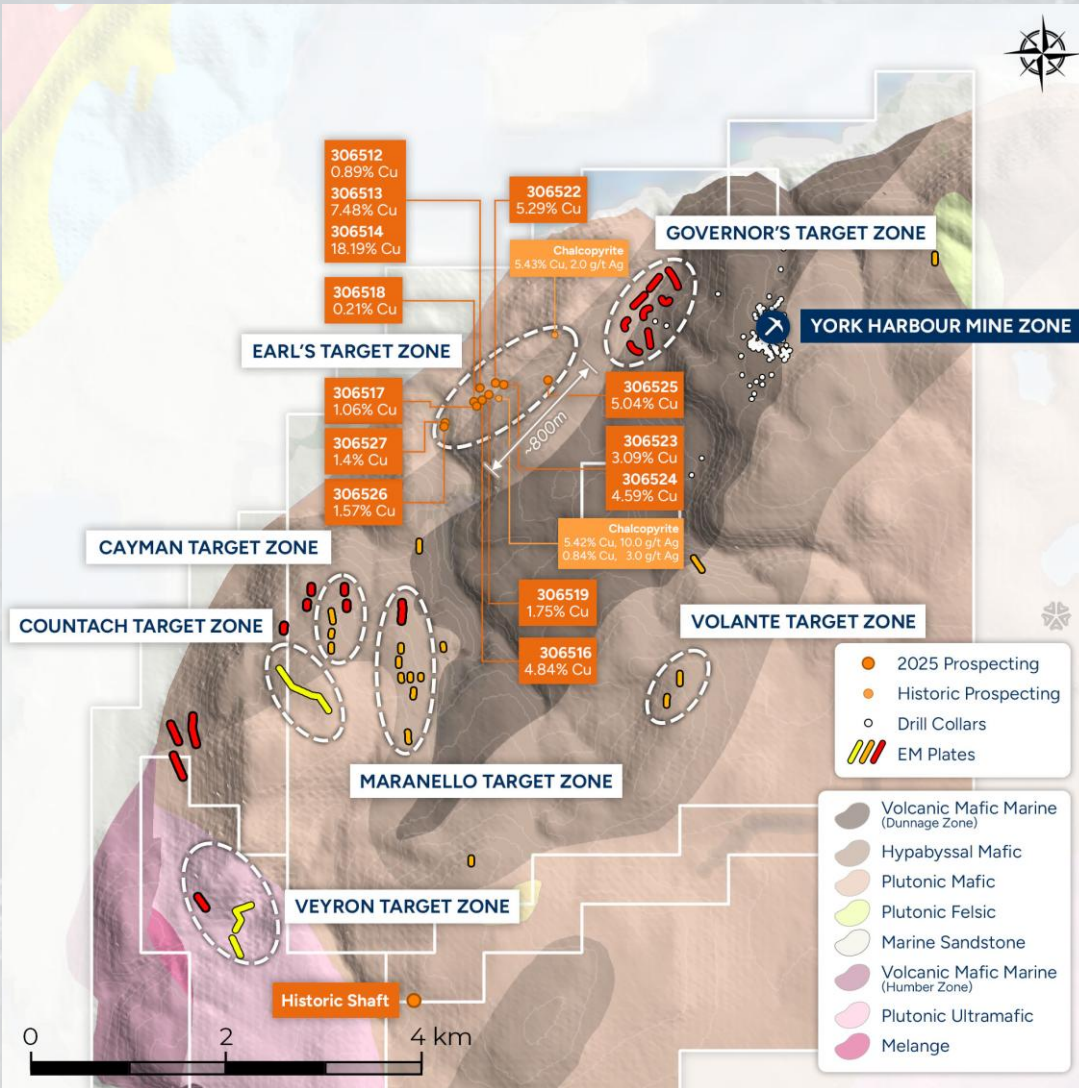
Interpreted geological cross section of the York Harbour Mine Area



Setting the Geological Scene

- Geological setting and stratigraphy of Skyline is **identical** to that of the Troodos Ophiolite sequence in Cyprus
- The largest of the Cyprus style deposits is Mavrovouni, which produced 17Mt at 4.5% Cu*
- Mineralisation is hosted in massive sulfide lenses hosted within pillow lava sequences
- Modern production from the Cyprus region totals 72Mt of massive sulfide ore - historically mined since 5,000BC

32km by 4km of Prospective Geology



Untapped Exploration Opportunity

The package offers excellent potential for identifying VMS-style systems identical to the Troodos Ophiolite sequence in Cyprus
Previous targeting completed using ineffective methods
New targeting strategy developed with recent information

Magnitude of High-Grade Targets

Cyprus Type Deposit potential to host 17Mt at 4.5% copper, does not have EM response at surface - recent prospecting has identified an 800m long trend of high-grade **copper-only massive sulfide up to 18% Cu – Earls Target**

Modern Exploration Techniques

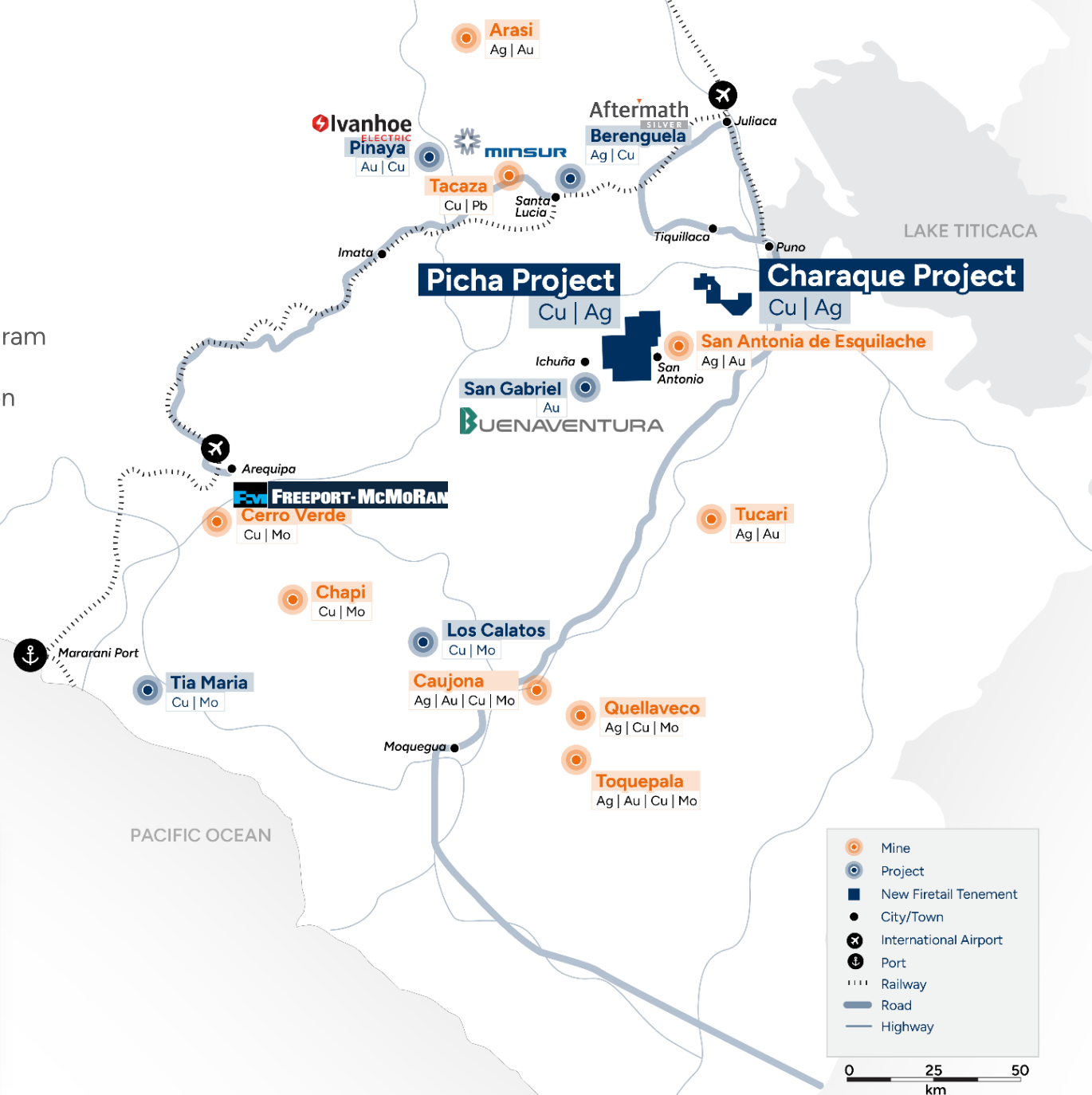
Firetail is aiming to unlock Skyline's district-scale potential through a systematic, modern exploration program utilising progressive geophysical methods – **7 Target Zones currently under investigation**

YORK HARBOUR MINE SIGNIFICANT DRILL RESULTS 1,2,3

- 29.0m @ 5.3% Cu from 147.0m – YH21-024
- 20.1m @ 2.5% Cu from 109.4m – YH21-020
- 24.3m @ 2.8% Cu from 93.0m – YH21-018
- 23.0m @ 3.6% Cu from 152.0m – YH24-126
- 28.5m @ 1.4% Cu from 185.7m – YH24-123
- 13.6m @ 3.0% Cu from 115.3m – YH22-061

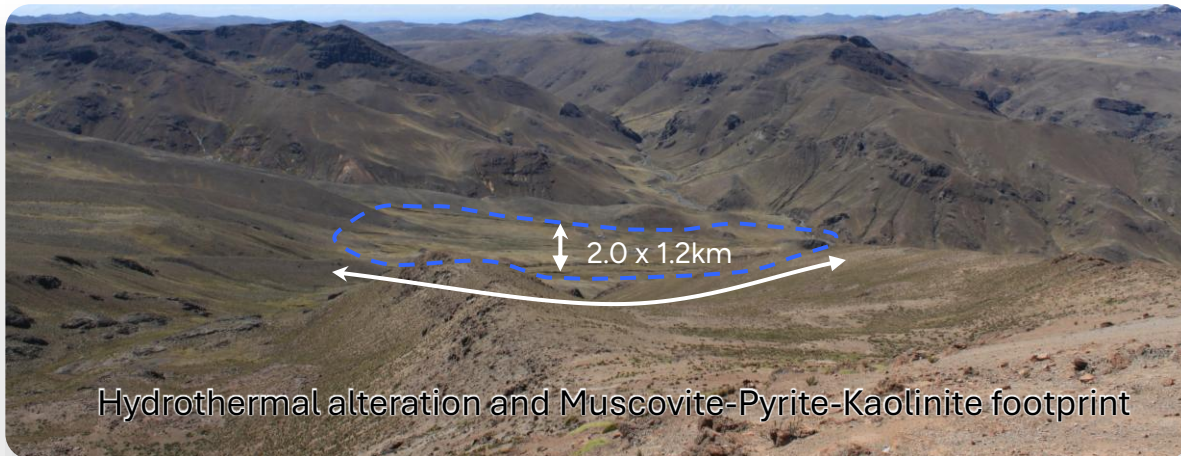
Peru Copper Projects Overview

- **Picha Project selected for BHP Xplor 2025 – Accelerated Exploration Program**
 - World-Class Technical Support and US\$500k Equity-Free Exploration
- Surrounded by large gold, copper and base metal mines and projects
- **Experienced and well-established in-country team**
- Firetail has excellent government and community relations
- Established camp and project and access infrastructure
- **Peru is the 2nd largest global producer of copper and silver:**
 - Mining accounts for **12% of GDP** and **60% of exports**



Picha Copper Project

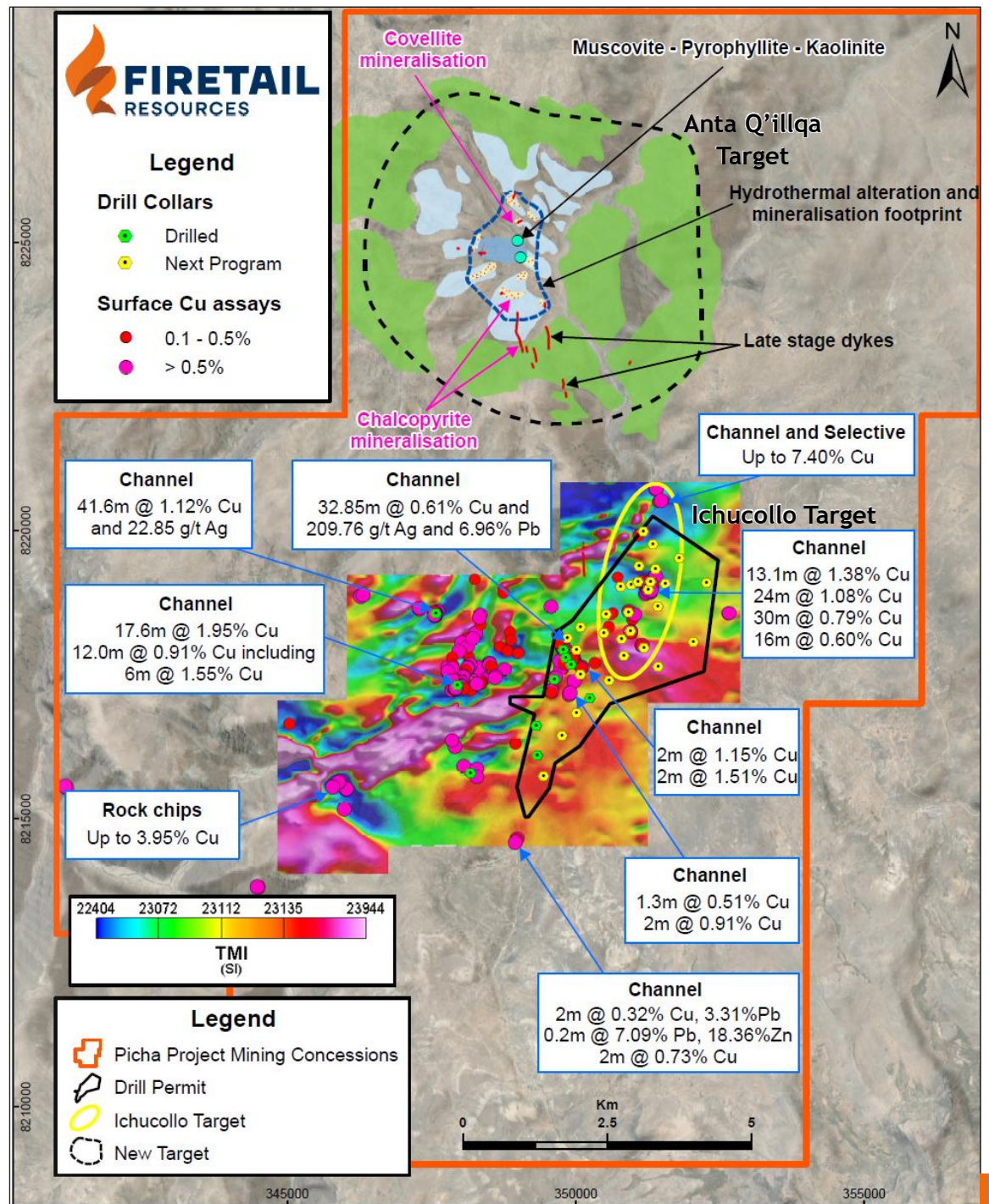
- Targeting Intrusion Related Copper Deposits in the Andean Arc
- **BHP Xplor Project 2025** – Technical and Funding Support
 - Property-wide Gravity Survey, Detailed UAV Magnetics
 - Geochronology and Geochemical vector mapping
- Hydrothermal alteration with disseminated pyrite measuring 1.2 x 2.0km⁷
- Radial Fault and dyke structures centering over the highly altered zone
- **Deep seeking geophysical surveys over the entire land package directly targeting evidence for porphyry-style architecture**
- Assays confirmed presence of copper-rich fluids at surface:
 - Mineralized Channels up to 30m wide and Rock samples up to 7.4% Cu



⁵ 28 Jan 2025 New Target Identified as Exploration Accelerates at Picha Project, Peru

⁶⁵ July 2023: Firetail signs binding terms sheet for acquisition of Peru Copper projects

⁷⁹ April 2025: Exploration to refine porphyry potential at Picha Copper Project, Peru



FIRETAIL RESOURCES

Key Reasons to Invest

EXCELSIOR SPRINGS, NEVADA - Au

Drilling planned for Q3 2025 targeting extensions to high-grade trends to underpin a Mineral Resource and Exploration Target in Q4, along with exploration to unlock intrusive gold potential



SKYLINE, NEWFOUNDLAND - Cu

Advancing high-priority targets using modern geophysics and ground-based mapping and sampling across highly potential Ophiolite package known to host high-grade copper



PICHA, PERU - Cu

Direct targeting of potential Tier-1 porphyry targets with the support of BHP Xplor funding and technical capabilities in a proven copper-hosting system



BELLA, SOUTH DAKOTA - Au

Consolidation of fragmented data to refine and directly target Banded Iron formations identical to those seen at the Homestake Mine, across multiple untested and proven trends





ASX:FTL

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Conceptual Mineralisation Model – Picha Project

