

March 19, 2024

**ASX Announcement**

# **FireFly appoints Chair and Non-Executive Director in line with strong growth outlook**

**Board changes follow the recent outstanding drilling results at the Green Bay Copper-Gold Project in Canada and will help ensure FireFly has the team to capitalise on its rapidly growing opportunity**

## **Key Points**

- **Highly experienced resources Director Kevin Tomlinson appointed Non-Executive Chair**
- **Engineer and resources executive Jessie Liu-Ernsting appointed Non-Executive Director**
- **Mr Tomlinson and Ms Liu-Ernsting are both North American technical and finance specialists and are Independent Directors of FireFly**
- **Ray Shorrocks has resigned as Chairman and Non-Executive Director**

FireFly Metals Ltd (ASX: FFM) is pleased to announce that it has taken another important step in its strategy to become a world-scale copper company with the appointment of highly-regarded resources Director Kevin Tomlinson as Non-Executive Chair.

Mr Tomlinson, who has been serving as a Non-Executive Director of FireFly, has had a long and distinguished career as a public company director and investment banker specialising in the resources industry.

He is currently Non-Executive Chair of Bellevue Gold Ltd (ASX: BGL).

FireFly is also pleased to advise that Jessie Liu-Ernsting has been appointed as a Non-Executive Director of the Company.

Ms Liu-Ernsting is a professional engineer with ~20 years of experience in the resources industry, during which time she has held senior technical, financial and strategic positions at G Mining Ventures Corp. (TSX:GMIN), Hudbay Minerals Inc (NYSE:HBM), and Resource Capital Funds.

She is currently a director of the Prospectors & Developers Association of Canada (PDAC) and holds an MBA from the Schulich School of Business with specialisations in Mining, Finance and Strategy, and an Electrical Engineering degree from Queen's University.

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**FireFly Managing Director Steve Parsons said: “We are delighted to have Kevin step up to the role of Independent Chairman and have Jessie join the Board as an Independent Director.**

**“Kevin has enormous experience in the resources industry and is highly-regarded and well-connected, especially in his home country of Canada.**

**“I have worked with Kevin throughout the Bellevue Gold journey and I know his knowledge will be invaluable as we implement our plan to grow the Green Bay resource and establish FireFly as a substantial tier-one copper company.**

**“I am also delighted that Jessie has joined FireFly as a Director. Her experience as a finance and strategy executive and professional engineer, and her network in Canada will be of immense help to us as we grow and develop.**

**“On behalf of the Board, I would like to thank Ray for his advice, wisdom and hard work as FireFly Chair and wish him all the best with his ongoing roles in the resources industry”.**

## **ABOUT FIREFLY METALS**

FireFly Metals Ltd (formerly AuTECO Minerals Ltd) (ASX:FFM) is an emerging copper-gold company focused on advancing the high-grade Green Bay Copper-Gold project in Newfoundland, Canada. The **Green Bay Copper-Gold Project** currently hosts a mineral resource prepared in accordance with Canadian NI 43-101 of **39.2Mt at 2.1% for 811,000t CuEq**. The Company has a clear strategy to rapidly grow the copper-gold resource to demonstrate a globally significant copper-gold asset. FireFly has commenced a 40,000m diamond drilling program.

FireFly holds a 70% interest in the high-grade **Pickle Crow Gold Project** in Ontario. The current Inferred Resource stands at **11.9Mt at 7.2g/t for 2.8Moz gold**, with exceptional discovery potential on the 500km<sup>2</sup> tenement holding.

The Company also holds a 90% interest in the **Limestone Well Vanadium-Titanium Project** in Western Australia.

For further information regarding FireFly Metals Ltd please visit the ASX platform (ASX:FFM) or the Company’s website [www.fireflymetals.com.au](http://www.fireflymetals.com.au)

## COMPLIANCE STATEMENTS

The Company first announced the foreign estimate of mineralisation for the Green Bay Project on 31 August 2023. The Company confirms that the supporting information included in the announcement of 31 August 2023 continues to apply and has not materially changed.

Metal equivalents for the foreign estimate of mineralisation and 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. Individual grades for the metals are set out at Appendix A of this announcement. 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 in-situ resource nor drill hole results. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

Previous historical and new exploration results at the Green Bay Project referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in FireFly's ASX releases dated 31 August 2023, 11 December 2023 and 16 January 2024.

The Mineral Resource Estimate for the Pickle Crow Project referred to in this announcement was first reported in the Company's ASX release dated 4 May 2023, titled "High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t".

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 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 announcement.

## APPENDIX A – Green Bay Copper–Gold Project Mineral Resources

### Ming Deposit as at 31 March 2022

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
<b>Copper</b>	8.4Mt	1.71%	144kt	15.3Mt	1.85%	284kt	6.4Mt	1.86%	120kt	30.2Mt	1.81%	547kt
<b>Gold</b>		0.5g/t	124koz		0.3g/t	148koz		0.4g/t	79koz		0.4g/t	351koz
<b>Silver</b>		3.6g/t	962koz		2.4g/t	1,164koz		2.6g/t	537koz		2.7g/t	2,664koz

### Little Deer Complex (Little Deer & Whalesback Mine) as at 31 December 2021

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
<b>Copper</b>	-	-	-	2.9Mt	2.13%	62kt	6.2Mt	1.78%	110kt	9.1Mt	1.90%	172kt
<b>Gold</b>	-	-	-		0.1g/t	9koz		0.1g/t	10koz		0.1	19koz
<b>Silver</b>	-	-	-		3.4g/t	318koz		2.2g/t	430koz		2.6	748koz

### TOTAL MINERAL RESOURCES

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
<b>Copper</b>	8.4Mt	1.71%	144kt	18.2Mt	1.89%	345kt	12.6Mt	1.82%	230kt	39.2Mt	1.83%	718kt
<b>Gold</b>		0.5g/t	124koz		0.3g/t	157koz		0.2g/t	88koz		0.3	370koz
<b>Silver</b>		3.6g/t	962koz		2.5g/t	1,482koz		2.4g/t	968koz		2.7	3,413koz

1. FireFly Metals Ltd cautions that mineral resources for the Green Bay Copper–Gold project, incorporating the Ming Deposit and Little Deer Complex, are not reported in accordance with the JORC Code (2012 Edition resources have been prepared in accordance with Canadian National Instrument 43-101. A competent person has not done sufficient work to classify the foreign estimates in accordance with the JORC Code (2012 Edition) and it is uncertain that following evaluation and or further exploration that a foreign estimate will be able to be reported in according with the JORC Code. Please refer to ASX announcement dated 31 August 2023 for additional technical information relating to the foreign estimate.
2. Mineral resources have been reported at a 1.0% copper cut-off grade.