



INTERIM FINANCIAL REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2023



Corporate Directory

FireFly Metals Ltd

ACN 110 336 733

ABN 96 110 336 733

Managing Director

Stephen Parsons

Executive Director

Michael Naylor

Non-Executive Chairman

Raymond Shorrocks

Non-Executive Director

Kevin Tomlinson

Chief Executive Officer

Darren Cooke

Joint Company Secretaries

William Nguyen

Maddison Cramer

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Securities Exchange Listing

ASX Code: FFM

Share Registry

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DIRECTORS' REPORT

The Directors of FireFly Metals Limited, formerly AuTECO Minerals Ltd ("FireFly" or "the Company") and its controlled entities (collectively, the "Group") present their half year report together with the interim financial statements of the Group for the half year period ended 31 December 2023.

Board of Directors

The Directors of the Company in office during the half year and until the date of this report are set out below. Directors were in office for the entire period unless otherwise stated.

Stephen Parsons

Managing Director, appointed 20 October 2023
(previously Non-Executive Director)

Michael Naylor

Executive Director, appointed 20 October 2023
(previously Non-Executive Director)

Raymond Shorrocks

Non-Executive Chairman

Kevin Tomlinson

Non-Executive Director

Principal Activities

The principal activities of the Company during the period consisted of mineral exploration and evaluation at the Green Bay Copper-Gold Project in Newfoundland and Labrador, Canada, the Pickle Crow Gold Project in Ontario, Canada and the Limestone Well Vanadium-Titanium Project in Western Australia.

Review of Operations

GREEN BAY PROJECT

On 20 October 2023, FireFly announced the completion of the acquisition of all shares in Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc (the "Acquisition"). As a result of the Acquisition, the Company now owns 100% of the Green Bay Copper-Gold Project located on the Baie Verte peninsula of north-east Newfoundland, Canada which includes a current NI 43-101 Resource of 39.2Mt @ 2.1% for 811,000t CuEq¹.

The province of Newfoundland and Labrador has been recognised as a top four global mining investment jurisdiction in the 2022 Fraser Institute Annual Survey of Mining Companies.

The project consists of multiple assets, headlined by the Ming underground mine.

¹ The Company first announced the foreign estimate for the Green Bay Project on 31 August 2023. The foreign estimate is prepared in accordance with Canadian National Instrument 43-101 and has not been reported in accordance with JORC 2012. 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. Further information on the foreign estimate is set out in Table 2.

Ming Mine

The Ming deposit is a high-grade copper-gold Volcanogenic Massive Sulphide ("VMS") deposit located ~9 kilometres east of the township of Baie Verte. The deposit comprises an upper zone of multiple tabular copper-gold rich massive sulphide horizons underlain by an extensive broad large-scale copper stockwork zone, known as the Footwall Zone ("FWZ"). In places, the FWZ exceeds 100m in width and height and extends for over 1,200 metres in strike length and remains open.

The Ming deposit was originally mined from 1972 to 1982 and again from 2012 to 2022.

The Ming mine has a current unmined resource estimate (NI 43-101) of 30.2Mt at 1.81% copper, 0.4g/t gold and 2.7g/t silver for 811,000 tonnes at 2.1g/t CuEq (refer Table 2).

The mine consists of a fully operating decline accessible to 950m below surface, and an existing 650m deep shaft. This functional infrastructure provides a significant platform for FireFly to rapidly increase the mineral resource for minimal capital outlay setting the Company up for future mining operations.

Little Deer Copper Complex

The Little Deer copper complex is located only 40 kilometres south of the Ming Mine and is a high-grade copper-rich VMS deposit. Two historical operations, the Little Deer and Whalesback mines, were in operation between 1960 and 1972. The current unmined resource estimate (NI 43-101) is 9.1Mt at 1.9% for 172,000t Cu and remains open in all directions (refer Table 2). Limited historical exploration has been conducted in recent years.

Nugget Pond Processing Facility & Goodyear's Cove Port

The Nugget Pond processing facility is a 500,000 tonne per annum plant that consists of a conventional circuit that produces a high-quality concentrate typically grading 29% copper. The plant consists of a crushing and grinding circuit made up of a two-stage jaw crusher, a semi-autogenous grind ("SAG") and ball mill. The fine product is then fed to a standard flotation plant consisting of roughers, scavengers and three stage cleaners. The float product is then dewatered by a filter press and hauled to the Goodyear's Cove Port facility, where the Company owns a concentrate storage facility. The Company anticipates significant value in any future off-take sales arrangements.

Strategic Work Plan and Implementation

The Company has a clear strategy to:

1. Rapidly grow the resource at Ming through investment in drilling;
2. Demonstrate the size and scale of a globally significant high-grade copper-gold asset; and
3. Show a clear rapid pathway to significant copper production.

FireFly sees opportunity to create shareholder value by rapidly expanding the already impressive resource at the Ming underground mine through investment in drilling. The existing underground infrastructure will fast-track work with drill positions immediately accessible.

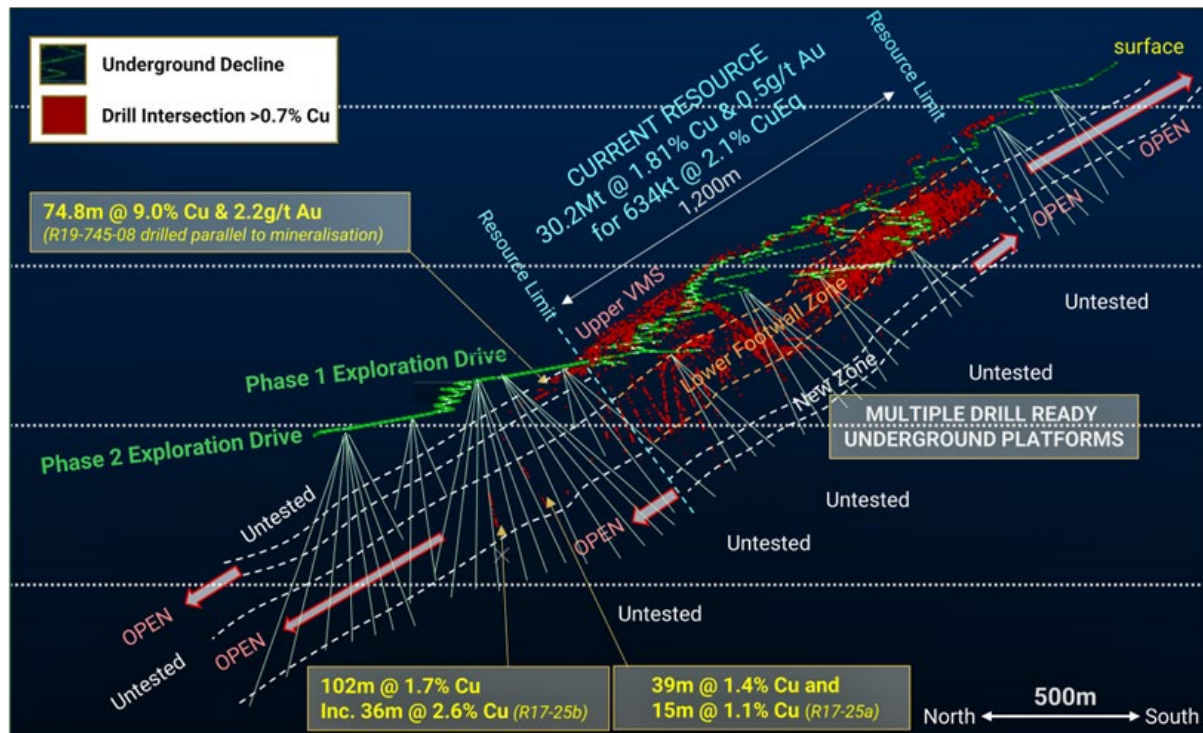


Figure 1: Long Section of the Ming Mine showing key growth targets and planned drill platforms.
Refer to ASX release dated 31 August 2023 for details of drill results.

Upon completion of the Acquisition, FireFly immediately implemented its phase 1 growth strategy, with drilling and the exploration drill drive development commencing during the December quarter.

Phase 1 of the program involves:

- Initial testing of the upper LFWZ extensions to surface;
- Immediate commencement of a 700m exploration drill drive;
- Testing of the VMS and LFWZ down plunge extensions;
- Downhole geophysics; and
- A resource update in Q3 of calendar year 2024.

Phase 1 drilling includes 40,000m of diamond drilling utilising up to three drill rigs.

Milestone	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
PHASE 1 PROGRAM					
UG Drilling - Upper extensions	↔				
UG Drilling - Parallel zones		↔			
UG Exploration Drill Drive (Phase 1 - 700m)		↔			
UG Resource Drilling VMS and LFWZ Extensions		↔			
Resource & Upscale Studies				●	

Table 1: Phase 1 growth program schedule. Please note that timeframes are indicative and are subject to change without notice.

Resource Drilling Program and Results

The 40,000m drilling campaign is aimed at rapidly increasing the current NI 43-101 Resource, which stands at 39.2Mt @ 2.1% for 811,000t CuEq.

Initial high-priority targets to be drill-tested included the upper and lower extensions of the Lower Footwall Zone and high-grade VMS Horizon.

Results from initial drilling during the period successfully demonstrated that VMS mineralisation is present 350m down plunge from existing underground development and highlights the immense resource growth potential. All the mineralisation reported is outside of the current Resource. Significant drill results, all downhole widths, included (refer ASX release dated 16 January 2024):

- 46.4m @ 4.6% Cu, 1.2g/t Au, 7.5g/t Ag (5.6% CuEq)
- 17.8m @ 4.4% Cu, 2.2g/t Au, 18.8g/t Ag (6.6% CuEq)
- 14.7m @ 2.6% Cu, 5.5g/t Au, 24.2g/t Ag, 12% Zn (7.5% CuEq)
- 11.2m @ 4.9% Cu, 2.3g/t Au, 9.7g/t Ag (6.9% CuEq)
- 2.7m @ 13.5% Cu, 7.0g/t Au, 33.0g/t Ag (19.4% CuEq)

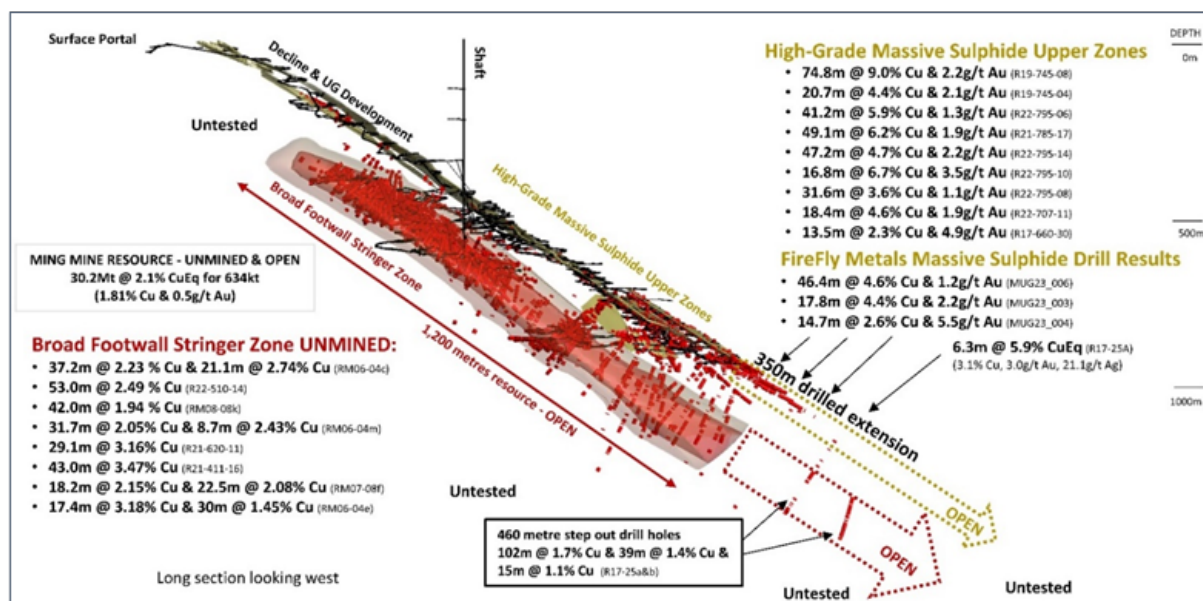


Figure 2: Long section view (looking west) of the Ming mine. Drill copper grades >0.5% are shown in red. Refer ASX release dated 16 January 2024 for details of drill results.

With the down-dip continuity of the mineralised VMS horizons established, further drilling at more favourable orientations will be conducted during 2024 from the exploration drill drive currently being mined as part of the Company's accelerated resource growth strategy.

In addition to the drilling program, analysis of 18 diamond drill holes completed in 2022 by the previous operator of the Ming Mine was conducted by ISO accredited Eastern Analytical Laboratory in Springdale, Newfoundland.

These holes were previously tested for copper only while analysis for other key economic metals was not completed due to the former operator entering the Canadian Companies' Creditors Arrangement Act ("CCAA") process.

In addition to the known high-grade copper, new results demonstrating significant quantities of precious metals (gold and silver) and base metals (zinc) in the high-grade VMS zone. Results, all downhole widths, reported during the period include (refer ASX release dated 11 December 2023):

- 9.3m @ 9.4% Cu, 4.7g/t Au, 20.5g/t Ag, 1.3% Zn (13.6% CuEq)
- 16.8m @ 6.7% Cu, 3.5g/t Au, 24.8g/t Ag, 4.9% Zn (11.2% CuEq)
- 41.2m @ 5.9% Cu, 1.3g/t Au, 13.3g/t Ag (7.1% CuEq)
- 47.2m @ 4.7% Cu, 2.2g/t Au, 14.3g/t Ag (6.8% CuEq)
- 18.4m @ 4.6% Cu, 1.9g/t Au, 10.9g/t Ag (6.3% CuEq)
- 31.6m @ 3.6% Cu, 1.1g/t Au, 9.8g/t Ag (4.6% CuEq)

The program not only successfully proved continuity of the VMS zone but demonstrated the significant concentration of precious and base metals in the system in addition to the high-grade copper. Importantly, these results are from extensions of the high-grade VMS lode and are therefore outside the Resource.

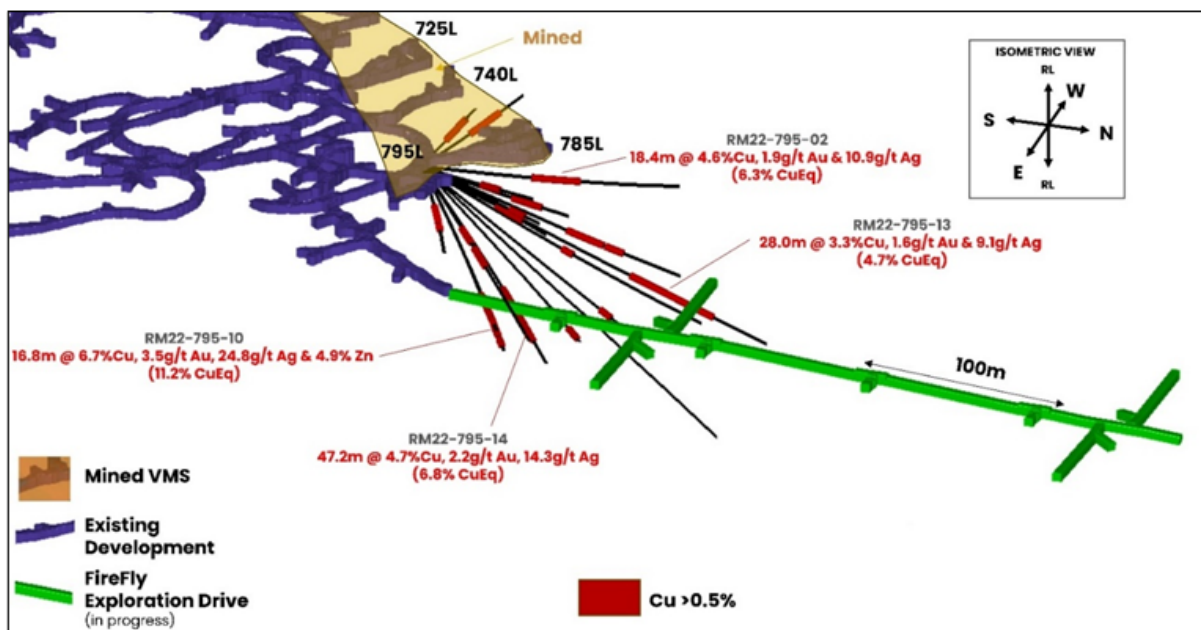


Figure 3: Isometric view of the 2022 drilling completed from the 795 Level to test the extensions of the high-grade Ming North VMS system. All results are from unmined zones (refer ASX release dated 11 December 2023). The planned FireFly exploration drive is shown in green.

Exploration Drive

During the period, the Company commenced underground mining of a 700-metre exploration drill drive at the Green Bay Copper-Gold project which enables FireFly to drill faster, more efficiently and more accurately, as part of its strategy to rapidly grow the existing high-grade copper-gold Resource.

The development is an extension of the main haulage way and is positioned to effectively target down dip extensions of both the upper high-grade copper-gold VMS horizons and the bulk Lower Footwall Zone, which returned an intersection of 102m @ 1.7% copper 460m from the starting point of the exploration drive and will provide additional drilling platforms to infill the outstanding historic intersections down plunge of the existing Resource which includes 22.6m @ 4.4% Cu, 18.0m @ 4.6% Cu and 19.2m @ 10.3% Cu (refer ASX release dated 31 August 2023).

The exploration drill drive is being operated by FireFly underground mining personnel utilising a new twin boom Sandvik DD321 jumbo, enabling excellent productivity and reduced unit costs in comparison to the smaller single boom equipment previously deployed on the site.

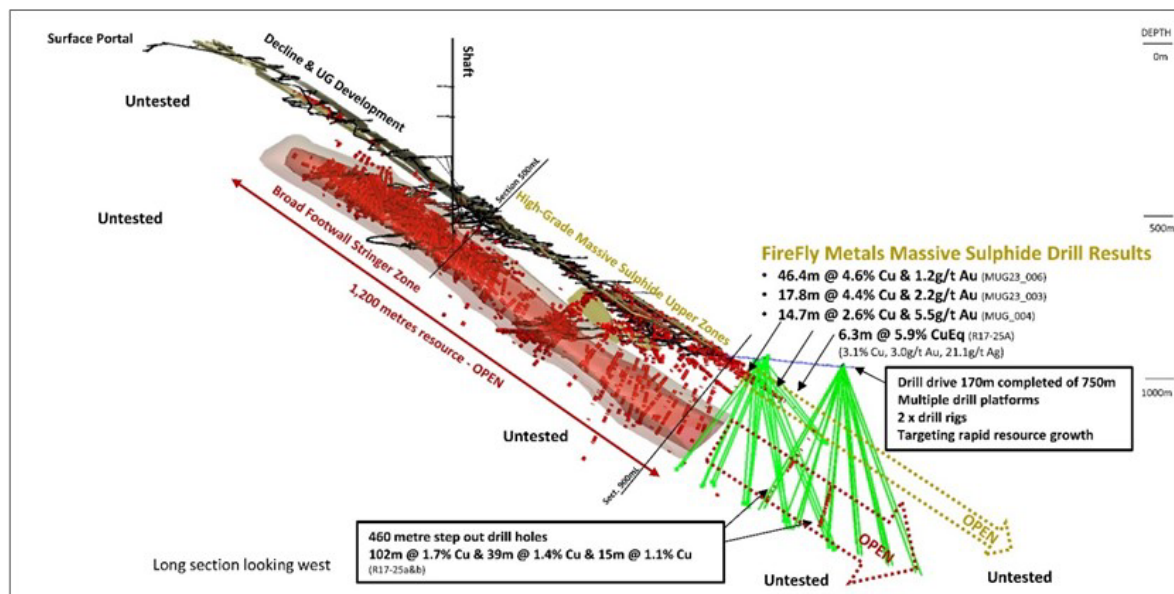


Figure 4: Long section view (looking west) of the Ming mine showing the position of the planned underground exploration drive (blue). Planned drill holes (green) will test both the upper high-grade Cu-Au VMS lodes in addition to the extensions of the broad Lower Footwall Zone.

Refer ASX release dated 16 January 2024.

Rambler Acquisition Terms

The acquisition of all the business, property and assets of Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc. (collectively, "Rambler Group") (the "Acquisition") was completed via the cancellation of all outstanding issued capital in the Rambler Group and the issuance of new shares to the Company and a reverse vesting order from the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency.

The Company agreed to provide the following consideration in return for the Acquisition:

- (i) A\$50,000,000 value payable at completion, comprising:
 - (A) A\$35,000,000 in cash ("Stage One Payment"); and
 - (B) A\$15,000,000 worth of Shares, being 600,000,000 Shares based on a deemed issue price equal to the capital raisings, being A\$0.025 (on a pre-consolidation basis) ("Consideration Shares"); and
- (ii) A\$15,000,000 value payable no later than the 18-month anniversary of Completion, comprising:
 - (A) A\$7,500,000 in cash; and
 - (B) such number of Shares equal to A\$7,500,000, determined by the volume weighted average price ("VWAP") of Shares over the last 10 trading days on which Shares traded prior to the 18-month anniversary of Completion.

The Stage One Payment and Consideration Shares were issued at completion, following the receipt of shareholder approval at a general meeting of shareholders on 11 October 2023.

Acquisition of Additional Ground

Subsequent to the Acquisition of the Rambler Group, FireFly announced an agreement to acquire 169 square kilometres of additional ground adjacent to the Green Bay Copper-Gold project from Gold Hunter Resources Inc. (CNSX: HUNT) ("Gold Hunter"). The Gold Hunter land acquisition will solidify FireFly Metals as a dominant landholder in the highly prospective Baie Verte VMS mineral district of Newfoundland.

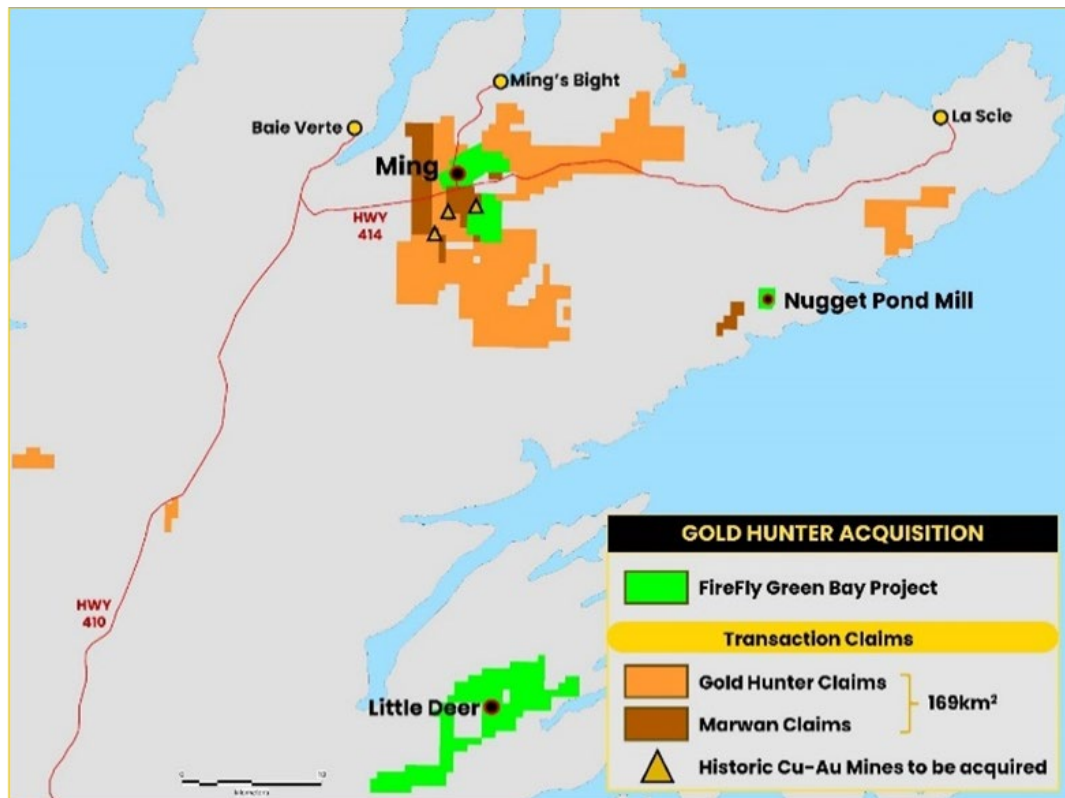


Figure 5: Location of the acquisition claims relative to FireFly Metals' Green Bay copper-gold Project, Newfoundland & Labrador Province, Canada.

The total purchase price is C\$15,500,000, comprising C\$500,000 in cash and C\$15,000,000 in fully paid ordinary FireFly shares.

The transaction remains subject to a number of conditions precedent, including Gold Hunter obtaining shareholder approval (to be held on 15 March 2024); noting the Gold Hunter board has unanimously recommended the transaction and will be voting their shares in favour of the transaction.

PICKLE CROW PROJECT

FireFly's Pickle Crow Gold Project is located in the world-class tier 1 mining jurisdiction of Ontario, Canada. Geologically, the project is set within the Uchi sub-province of the Archean Superior Craton (Figure 6). The Uchi sub-province has an endowment exceeding 40Moz of gold, hosting significant deposits including Red Lake (Evolution Mining), Springpole (First Mining) and the emerging Dixie discovery (Kinross Gold).

The FireFly 500 square kilometre land holding encompasses the high-grade Pickle Crow gold mine that produced 1.5Moz of gold at grade of 16.1g/t between 1935 and 1966, making it one of Canada's highest-grade historical gold mines with drilling in previous periods seeing FireFly successfully grow the Inferred Mineral Resource to 2.8 million ounces of gold at 7.2g/t.

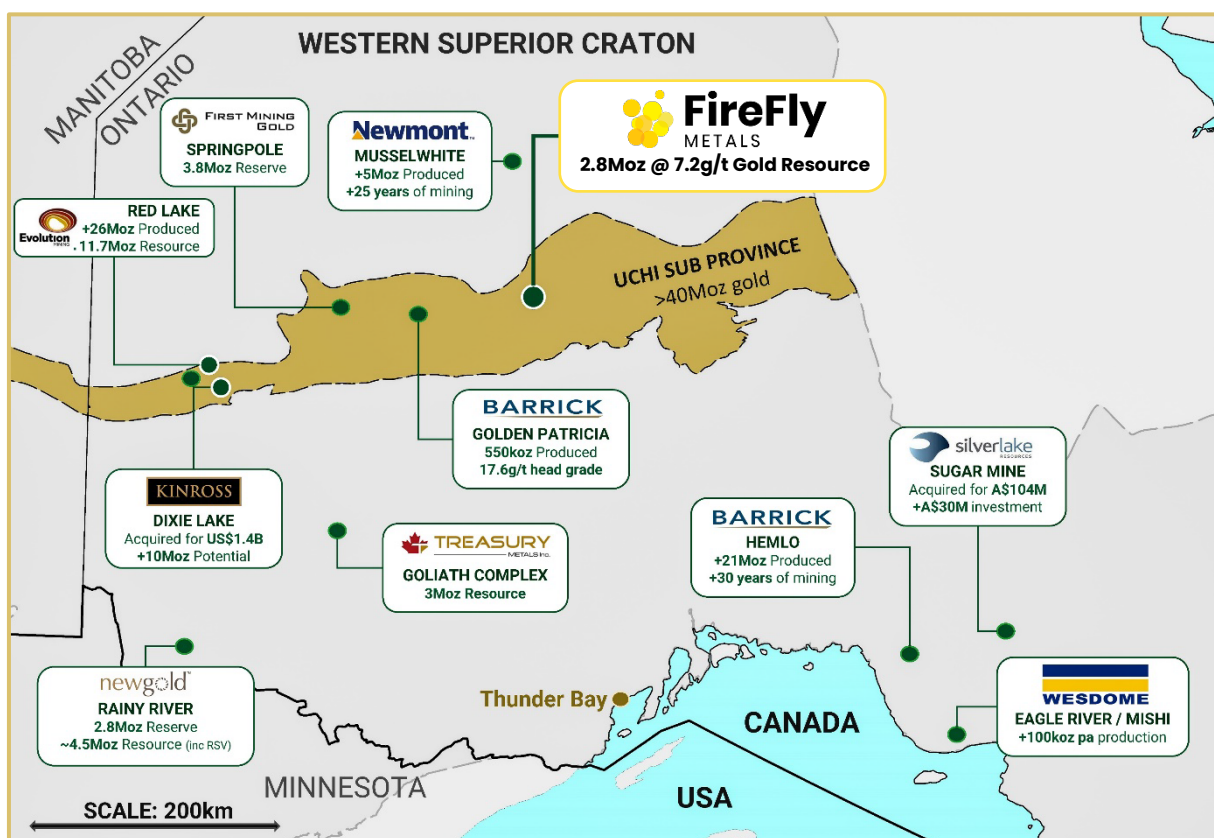


Figure 6: Map of the Western Superior Craton showing the location of Pickle Crow within the Uchi sub-province. Other significant gold deposits in the region are shown.

While the Pickle Crow Gold project remains a valuable asset to the Company, due to the team's focus on the integration of the Green Bay Copper-Gold Project, no field activities were undertaken at the Pickle Crow Gold Project during the period.

SIOUX LOOKOUT PROJECT

The Sioux Lookout property, acquired in 2021, consists of 166 square kilometres of exploration tenure in the Wabigoon Sub-province of the Archean aged Superior Craton. The property contains numerous historic workings and anomalous gold samples, with a detailed heli-magnetic survey conducted over the property that highlighted significant structure targets. The holding is along strike of Treasury Metals Inc's (TSX: TML) Goliath Gold Complex that has a resource prepared in accordance with Canadian National Instrument 43-101 of 2.9 million ounces of gold (refer TSX release dated 14 April 2022).

First results from rock chip sampling include high-grade assays of 73.6g/t and 15.1g/t gold (refer ASX release dated 9 August 2023). These results are highly significant given the early stage of the exploration activities and the fact that such high grades are present on surface. Furthermore, the targets are within the interpreted Sioux Lookout Deformation Zone, which hosts the 2.9 million ounce Goliath gold project.

Corporate

Performance and Position

Cash and cash equivalents as at 31 December 2023 were \$16,770,639 (30 June 2023: \$6,016,064).

The loss after income tax incurred by the Group for the six months ended 31 December 2023 was \$15,514,697 (2022: \$1,338,394).

The loss included the following items:

- Corporate costs of \$2.06 million (2022: \$0.85 million);
- Employee benefit expenses of \$0.95 million (2022: \$0.68 million)
- Share-based payment expenses of \$8.43 million (2022: recovery \$0.11 million)
- Due-diligence costs and other transaction costs of \$4.02 million (2022: nil)
- Other mill and mine costs of \$0.53 million (2022: nil)

At 31 December 2023, the Group's total assets were \$181,620,353 (30 June 2023: \$85,898,235).

The Directors' view is that the Company and the Group are operating as a going concern.

Less than Marketable Parcel Share Sale Facility

In May 2023, the Company established a less than marketable parcel share sale facility for holders with parcels of fully paid ordinary shares in the Company with a market value less than A\$500.

The less than marketable parcel share sale facility closed on 24 July 2023., following which a total of 6,165,122 Shares were sold on-market at an average price of 3.0569 cents each (pre-consolidation) on behalf of 1,030 shareholders.

Capital Raisings

Share Placement

During the period, the Company completed a highly successful, fully underwritten two-tranche share placement to raise \$55 million at an issue price of 2.5 cents (pre-consolidation) per fully paid ordinary share ("Placement").

The FireFly Board, management and key consultants subscribed for approximately A\$5.1 million of the Placement.

The proceeds from the Placement were used, inter alia, to fund the Acquisition, exploration and development activities at the Green Bay Copper-Gold Project and general working capital.

Share Purchase Plan

In conjunction with the Placement, the Company conducted a Share Purchase Plan ("SPP") to raise up to \$3 million at the same issue price per share as the Placement.

The successful completion of the SPP was achieved in October and included applications totalling approximately \$9.1 million. In light of the overwhelming demand, FireFly exercised its discretion to increase the size of the SPP to \$5 million to accelerate further exploration.

Board and Management Changes

On 31 August 2023, the Company announced that its executive team would be boosted with the appointment of Mr Stephen Parsons as Managing Director and Mr Michael Naylor as Executive Director. The appointments were subject to shareholder approval of the Acquisition, which was received on 11 October 2023, and took effect on Completion.

In addition, highly-experienced resources executive Mr David Southam was appointed as an advisor to the Board to assist with potential offtake and funding arrangements related to the Green Bay Copper-Gold Project.

Share Consolidation

FireFly received shareholder approval for a consolidation of capital on a 15 to 1 basis ("Consolidation") at the Company's Annual General Meeting on 23 November 2023.

The Consolidation was completed on 7 December 2023.

Name Change to FireFly Metals Ltd

On 27 November 2023, the Company changed its name from AuTECO Minerals Limited to FireFly Metals Ltd. The Company commenced trading under its new name and ASX Code (ASX: FFM) on 14 December 2023. The ASX trade abbreviation also changed at the same time from AUECTO to FFMLTD.

FireFly Metals Ltd also unveiled new branding, including an updated website (www.fireflymetals.com.au).

Annual General Meeting

FireFly held its Annual General Meeting on 23 November 2023, with all resolutions being passed on a poll.

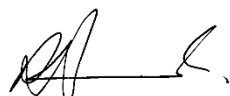
Events after the Reporting Date

There are no other matters or circumstances which have arisen since the end of the half year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial periods.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 19, and forms part of this report.

This report is made in accordance with a resolution of the Directors.

A handwritten signature in black ink, appearing to be "Ray Shorrocks", written over a horizontal line.

Ray Shorrocks

Non-Executive Chairman

Dated 14 March 2024

Compliance Statements

The Company first announced the foreign estimate 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\$8,295/t, gold price of US\$1,912/oz and silver price of US\$22.59/oz. Individual grades for the metals are set out at Appendix 2 of this announcement. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (0.74112 \times Au(g/t)) + (0.00876 \times Ag(g/t))$. 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.

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 as noted in the text.

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 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 announcement.

Disclaimer

This report has been prepared by the 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, despatch or provision of this half year report, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this half year report.

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 half year report 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 half year report, its accuracy, completeness, currency or reliability.

This half year report 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 half year report 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.

Forward Looking Statements

This report may contain certain forward-looking statements and projections, including statements regarding FireFly's plans, forecasts and projections with respect to its mineral properties and programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that FireFly will be able to confirm the presence of Mineral Resources or Ore Reserves, that FireFly's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of FireFly's mineral properties. The performance of FireFly may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

TABLE 2: 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
Copper	8.4Mt	1.71%	144kt	15.3Mt	1.85%	284kt	6.4Mt	1.86%	120kt	30.2Mt	1.81%	547kt
Gold		0.5g/t	124koz		0.3g/t	148koz		0.4g/t	79koz		0.4g/t	351koz
Silver		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
Copper	-	-	-	2.9Mt	2.13%	62kt	6.2Mt	1.78%	110kt	9.1Mt	1.90%	172kt
Gold	-	-	-		0.1g/t	9koz		0.1g/t	10koz		0.1g/t	19koz
Silver	-	-	-		3.4g/t	318koz		2.2g/t	430koz		2.6g/t	748koz

TOTAL MINERAL RESOURCES

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

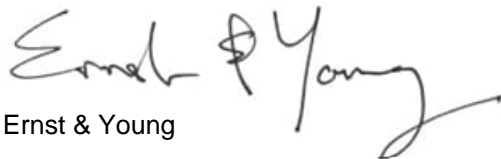
1. FireFly Metals Ltd cautions that mineral resources for the Green Bay Copper-Gold project, incorporating the Ming Deposit and Little Deer Complex, are not reported in accordance with the JORC Code (2012 Edition). All resources have been prepared in accordance with Canadian National Instrument 43-101. 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.

Auditor's independence declaration to the Directors of Firefly Metals Limited

As lead auditor for the review of the interim financial report of Firefly Metals Limited for the half-year ended 31 December 2023, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the half-year review;
- b. No contraventions of any applicable code of professional conduct in relation to the half-year review; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the half-year review.

This declaration is in respect of Firefly Metals Limited and the entities it controlled during the financial period.



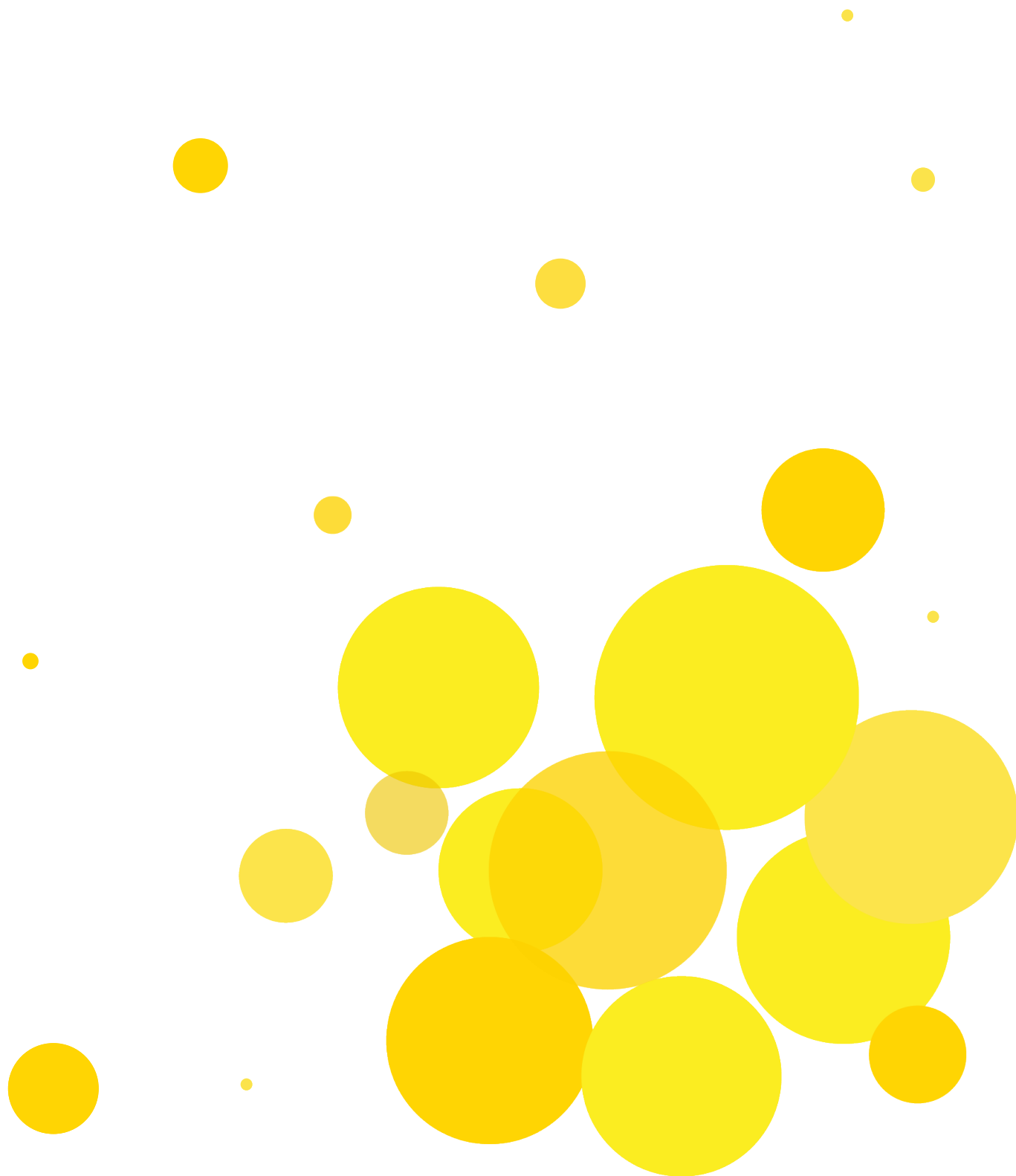
Ernst & Young



Darryn Hall
Partner
Perth
14 March 2024

INTERIM FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2023



INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half year ended 31 December 2023

	NOTE	31 DEC 2023 \$	31 DEC 2022 \$
OTHER INCOME		227,467	46,991
Expenses			
Accounting, audit and taxation services		(209,697)	(70,396)
Business Development		(3,285,501)	(278,435)
Consultants and contractors		(362,837)	(106,228)
Depreciation and amortisation		(184,858)	(67,430)
Employee benefits		(952,271)	(683,584)
Share-based payment (expense)/reversal		(8,430,476)	111,564
Insurance		(66,920)	(38,385)
Listing and compliance		(227,098)	(66,366)
Office rental & outgoings		(166,137)	(35,288)
Other costs		(1,153,245)	(25,752)
Travel and accommodation		(392,343)	(156,453)
Other operational costs – mill and mine		(534,634)	-
Unrealised foreign exchange differences		(26,518)	(20,333)
		(15,992,535)	(1,437,086)
Loss before income tax and finance income for the period		(15,765,068)	(1,390,095)
Finance income		250,371	51,701
Loss before tax for the period		(15,514,697)	(1,338,394)
Income tax expense		-	-
Loss after income tax for the period		(15,514,697)	(1,338,394)
Add: Net income/(loss) attributable to non-controlling interest		1,109	(2,461)
Loss attributable to Equity Holders of the Company for the period		(15,513,588)	(1,340,855)
Loss after income tax for the period		(15,514,697)	(1,338,394)
Other comprehensive loss			
<i>Items that may be reclassified to profit or loss in subsequent periods</i>			
Exchange differences on translation of foreign operations		(4,967,435)	(2,734,835)
Total comprehensive loss		(20,482,132)	(4,073,229)
Total comprehensive loss for the period attributable to:			
Non-controlling interest		(552,919)	(137,540)
Equity holders of the Company		(19,929,213)	(3,935,689)
Total comprehensive loss for the period, net of tax		(20,482,132)	(4,073,229)
Basic and diluted loss per share (cents per share)		(6.29)	(0.06)

The above statement should be read in conjunction with the accompanying notes.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the half year ended 31 December 2023

	NOTE	31 DEC 2023 \$	30 JUN 2023 \$
ASSETS			
Current assets			
Cash and cash equivalents		16,770,639	6,016,064
Other receivables		1,047,848	414,516
Inventory		2,020,062	-
Other assets		958,512	313,638
Total current assets		20,797,061	6,744,218
Non-current assets			
Plant and equipment		22,716,535	767,465
Right-of-use asset	8	1,805,058	1,976,488
Exploration and evaluation assets	9	128,592,390	76,410,064
Restricted cash		5,057,448	-
Goodwill		2,651,861	-
Total non-current assets		160,823,292	79,154,017
Total assets		181,620,353	85,898,235
LIABILITIES			
Current liabilities			
Trade and other payables	7	2,473,707	1,805,230
Lease liabilities	8	286,917	251,258
Provisions		244,215	147,570
Total current liabilities		3,004,839	2,204,058
Non-current liabilities			
Deferred consideration		14,218,423	-
Lease liabilities	8	1,467,559	1,587,507
Environmental reclamation provision	10	3,937,665	578,563
Deferred tax liability		15,237,043	-
Total non-current liabilities		34,860,690	2,166,070
Total liabilities		37,865,529	4,370,128
Net assets		143,754,824	81,528,107
EQUITY			
Share capital	11	176,181,966	100,283,937
Reserves		7,582,737	1,059,274
Accumulated losses		(57,263,525)	(41,749,937)
Total equity attributable to equity owners of the Company		126,501,178	59,593,274
Non-controlling interest	12	17,253,645	21,934,833
Total equity		143,754,824	81,528,107

The above statement should be read in conjunction with the accompanying notes.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half year ended 31 December 2023



	NOTES	CONTRIBUTED EQUITY \$	RESERVES \$	ACCUMULATED LOSSES \$	TOTAL \$	NON-CONTROLLING INTEREST \$	TOTAL EQUITY \$
Balance at 1 July 2022		89,835,959	5,062,811	(38,271,154)	56,627,616	17,512,460	74,140,076
(Loss)/income for the period		-	-	(1,340,855)	(1,340,855)	2,461	(1,338,394)
Other comprehensive loss		-	(2,594,834)	-	(2,594,834)	(140,001)	(2,734,835)
Total comprehensive loss for the period		-	(2,594,834)	(1,340,855)	(3,935,689)	(137,540)	(4,073,229)
Transactions with owners							
Shares issued during the period		-	-	-	-	-	-
Transaction costs arising from share issue		(1,250)	-	-	(1,250)	-	(1,250)
Share options expired		-	(20,987)	-	(20,987)	-	(20,987)
Non-controlling interest	12	-	(2,558,388)	-	(2,558,388)	2,418,387	(140,001)
Share-based payment expense		-	(90,576)	-	(90,576)	-	(90,576)
Balance at 31 December 2022		89,834,709	(201,974)	(39,612,009)	50,020,726	19,793,307	69,814,033
Balance at 1 July 2023		100,283,937	1,059,274	(41,749,937)	59,593,274	21,934,833	81,528,107
Loss for the period		-	-	(15,513,588)	(15,513,588)	(1,109)	(15,514,697)
Other comprehensive loss		-	(4,415,625)	-	(4,415,625)	(551,810)	(4,967,435)
Total comprehensive loss for the period		-	(4,415,625)	(15,513,588)	(19,929,213)	(552,919)	(20,482,132)
Transactions with owners							
Shares issued during the period		60,000,000	-	-	60,000,000	-	60,000,000
Transaction costs arising from share issue		(1,991,627)	-	-	(1,991,627)	-	(1,991,627)
Proceeds from options issued		-	1,270,000	-	1,270,000	-	1,270,000
Transfer of reserve upon exercise of stock options		2,872,331	(2,872,331)	-	-	-	-
Transfer of reserve upon issue of STI shares		17,325	(17,325)	-	-	-	-
Shares issued for the acquisition of the Green Bay Project		15,000,000	-	-	15,000,000	-	15,000,000
Adjustment to reclassify non-controlling interest transactions**	12	-	4,128,269	-	4,128,269	(4,128,269)	-
Share-based payment expense		-	8,430,476	-	8,430,476	-	8,430,476
Balance at 31 December 2023		176,181,966	7,582,738	(57,263,525)	126,501,179	17,253,645	143,754,824

**Reflects a current year reclassification of transactions with non-controlling interests of the prior year.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the half year ended 31 December 2023

	31 DEC 2023 \$	31 DEC 2022 \$
OPERATING ACTIVITIES		
Payments to suppliers and employees	(7,009,318)	(1,833,421)
Payments for exploration and evaluation expensed	(253,551)	-
Interest received	270,208	51,696
Rental income	207,628	46,991
Other income	126,762	4,175,083
Net cash (used in) /from operating activities	(6,658,271)	2,440,349
INVESTING ACTIVITIES		
Payments for plant and equipment	(56,173)	(298,342)
Payments for exploration and evaluation capitalised	(7,161,616)	(10,205,112)
Payments to acquire the Green Bay Project	(35,089,593)	-
Net cash used in investing activities	(42,307,382)	(10,503,454)
FINANCING ACTIVITIES		
Proceeds from issue of shares	60,000,000	-
Capital raising costs for issue of shares	(1,991,627)	(1,250)
Proceeds from exercise of options	1,270,000	-
Principal elements of lease payments	(198,912)	(135,530)
Interest payments	(75,791)	(14,620)
Net cash used in financing activities	59,003,670	(151,400)
Net increase/(decrease) in cash and cash equivalents	10,038,017	(8,214,505)
Cash and cash equivalents at the beginning of the period	6,782,642	13,587,703
Effect of movements in exchange rates on cash held	(50,020)	10,286
Cash and cash equivalents at the end of the period	16,770,639	5,383,484

The above statement should be read in conjunction with the accompanying notes.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the half year ended 31 December 2023

1. Corporate Information

The Interim consolidated financial statements of FireFly Metals Ltd, formerly AuTECO Minerals Ltd, and its subsidiaries (collectively, the "Group") for the half year ended 31 December 2023 were authorised for issue in accordance with a resolution of the directors on 14 March 2024.

FireFly Metals Ltd ("Company") is a for profit company, limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. The Group's principal activity for the six months ended 31 December 2023 consisted of exploration and evaluation in Canada.

The nature of operations & principal activities of the Group are further described in the Directors' report.

2. Basis of Preparation and Accounting Policies

a) Statement of Compliance

The interim consolidated financial statements for the six months ended 31 December 2023 have been prepared in accordance with AASB 134 Interim Financial Reporting.

The interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 30 June 2023.

b) Significant Accounting Policies

The accounting policies applied in these financial statements are consistent with those applied by the Group in the 30 June 2023 consolidated financial statements, except as disclosed in Note 2(c).

Certain new accounting standards and interpretations have been published that are not mandatory for the 31 December 2023 interim reporting period and have not been applied in these financial statements.

c) New and Amended Standards Adopted by the Group

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period and were relevant to the Group. The adoption of the new and amended accounting standards and interpretations had no material impact on the Group. Any new, revised or amending Accounting Standards of Interpretations that are not yet mandatory have not been adopted early.

d) Going concern

The Directors believe it is appropriate to prepare the consolidated financial report on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

As at 31 December 2023 the Group had current assets of \$20,797,061 (30 June 2023: \$6,744,218), including cash and cash equivalents of \$16,770,639 (30 June 2023: \$6,016,064), and current liabilities of \$3,004,839 (30 June 2023: \$2,204,058).

Management has prepared cash flow forecasts for the next twelve months which contemplate future capital raisings or other transactions for the delivery of exploration projects as currently forecast. Based on these forecasts and funding requirements, the Directors anticipate the Group will be able to meet its commitments and pay its debts as and when they fall due, while meeting its objectives of rapidly exploring its projects as forecast.

The Directors are satisfied that there is a reasonable basis to conclude that the Group has options available to manage liquidity, including one or a combination of, a placement of shares, option conversion, rights issues, joint venture arrangements, sale of certain assets or a change in the Company's expenditure profile and thus it is appropriate to prepare the consolidated financial report on a going concern basis.

In the event that all of the funding options available to the Group don't transpire and there is no change to the forecasted spending pattern, there may be material uncertainty about whether it would be able to continue as a going concern and, therefore, realise its assets and discharge its liabilities in the normal course of business at the amounts stated in the financial report. The financial statements do not include any adjustment relating to the recoverability of classification of recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

3. Critical Accounting Estimates and Judgements

When preparing the Interim Financial Statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. The judgements, estimates and assumptions applied in the Interim Financial Statements, including the key sources of estimation uncertainty and valuation of share-based payment, were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2023.

4. Acquisition of Green Bay

On 19 October 2023, FireFly Metals (the acquirer) acquired 100% of the voting shares and took control of Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc. from Rambler Metals and Mining PLC for total consideration equal to AUD \$65.1 million (AUD \$64.3 million at fair value), reflective of a combination of cash and shares. The purchase occurred through the sales and investment solicitation process ("SISP") ordered by the Supreme Court of Newfoundland and Labrador in Canada under the *Companies' Creditors Arrangement Act* (Canada) ("CCAA"). On 20 October 2023, the name of Rambler Metals and Mining Canada Limited was changed to FireFly Metals Canada Ltd.

FireFly Metals Canada Ltd and 1948565 Ontario Inc. hold a portfolio of properties including the Green Bay Copper-Gold (acquired when in care and maintenance) and the Little Deer projects on the Baie Verte Peninsula in Newfoundland and Labrador, Canada. The acquiree was deemed to constitute a business under Australian Accounting Standards. The acquisition of the Green Bay Copper-Gold project diversifies FireFly Metals' commodity base and positions the Company as a leading high-grade copper-gold explorer and developer in North America. The consideration comprised of unconditional upfront payments of AUD \$35 million in cash, payment of specified arrears of AUD \$0.1 million and shares in FireFly Metals to the value of AUD \$15 million, followed by an additional AUD \$7.5 million cash payment and further shares in FireFly Metals to the value of AUD \$7.5 million within 18 months.

The acquisition has been accounted for using the acquisition method. The interim condensed consolidated financial statements includes the integration of the FireFly Metals Canada Ltd and 1948565 Ontario Inc. accounts from 19 October 2023 to 31 December 2023.

The provisional fair value of the identifiable assets and liabilities of the acquired entities as at the date of the acquisition was:

FAIR VALUE RECOGNIZED ON ACQUISITION	
Assets	\$ AUD
Cash	766,302
Commodity tax receivable	439,014
Prepayments	194,978
Inventory	2,100,385
Property, plant, and equipment	23,393,323
Exploration and evaluation assets	50,202,257
Restricted cash	5,214,240
	82,310,499
Liabilities	
Accounts payable	1,303,282
Annual leave provision	54,692
Agreement payable	41,118
Reclamation and closure liability	3,492,972
Deferred tax liability	15,848,607
	20,740,671
Net identifiable assets acquired	61,569,828
Goodwill arising from acquisition	2,758,297
Purchase consideration transferred	64,328,125
Consideration comprises of	
Cash and arrears	35,110,000
Shares to the value of AUD \$15 million	15,000,000
Cash payable	7,109,063
Shares payable to the value of AUD \$7.5 million	7,109,062
Purchase consideration transferred	64,328,125

Net cash acquired on acquisition was \$766,302 and cash paid was \$35.1 million for net cash flow on acquisition of \$34.3 million. 600,000,000 shares to the value of AUD \$15 million were issued as part of the consideration to acquire the business.

From the date of acquisition, FireFly Metals Canada Ltd and 1948565 Ontario Inc. have incurred \$1.1 million of costs recognised in the statement of profit and loss and \$4.3 million in capitalised development and exploration costs. Had the acquisition occurred at the beginning of the period, the estimated impact on the statement of profit and loss for the half year ended 31 December 2023 is \$2.5 million.

Transaction costs of \$4.0 million have been expensed and are included in Administration Expenses in the statement of profit or loss and are part of the operating cash flows in the statement of cash flows.

5. Contingent Liabilities

FireFly Metals entered an agreement to acquire 169 square kilometres of land in Canada from Gold Hunter Resources Inc (“Gold Hunter”). The acquisition area is strategically located in relation to FireFly Metals’ existing Green Bay project in Newfoundland and Labrador Province. The consideration includes CAD \$0.5 million in cash and CAD \$15 million to be paid in FireFly Metals shares.

Gold Hunter will transfer its 100% ownerships in the Rambler and Tilt Cove projects, along with the rights to the Marwan project, to its subsidiary 1451366 B.C. Through a share purchase agreement, 1451366 B.C.’s issued capital will be acquired by FireFly Metals, with the Marwan project option requiring only a CAD \$0.5 million cash payment within 30 days post-acquisition.

There have been no other material changes to contingent liabilities disclosed in the 30 June 2023 annual report.

6. Commitments

There have been no material changes to commitments disclosed in the 30 June 2023 annual report.

7. Trade and Other Payables

	31 DEC 2023	30 JUN 2023
	\$	\$
Trade payables	1,808,889	1,385,153
Other payables	493,033	74,208
Accrued expenses	171,785	345,869
	2,473,707	1,805,230

8. Leases

Group as a lessee

The Group has lease contracts in its operations in addition to the head office lease contract. The lease terms are from two to five and six years respectively. Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	31 DEC 2023 \$	30 JUN 2023 \$
Opening carrying amount	1,976,488	275,222
Additions	47,923	2,002,324
Depreciation	(219,242)	(301,774)
Foreign exchange translation	(111)	716
Closing carrying amount	1,805,058	1,976,488

Set out below are the carrying amounts of lease liabilities recognised and the movements during the period:

	31 DEC 2023 \$	30 JUN 2023 \$
Opening carrying amount	1,838,765	71,259
Additions	41,133	2,002,324
Accretion of interest	75,791	95,141
Payments	(198,912)	(328,031)
Foreign exchange translation	(2,301)	(1,928)
Closing carrying amount	1,754,476	1,838,765
Current	286,917	251,258
Non-current	1,467,559	1,587,507
Closing carrying amount	1,754,476	1,838,765

The following are the amounts capitalized to exploration and evaluation assets:

	31 DEC 2023 \$	30 JUN 2023 \$
Depreciation expense for right-of-use assets	219,242	301,774
Interest expense on lease liabilities	75,791	95,141
Total amount capitalised in exploration and evaluation assets	295,033	396,915

Group as a lessor

The Group has entered into operating leases under sub-licence agreements for part of the office premises. These leases have terms of six years less one day, on terms consistent with the head lease agreement. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions, in addition to a 4% fixed increase. The lessees are also required to provide a residual value guarantee on the properties. Rental income recognised by the Group during the year is \$207,628 (2022: \$46,991).

Future minimum rentals receivable under non-cancellable operating leases as at 31 December are as follows:

	31 DEC 2023 \$	31 DEC 2022
Within one year	309,469	297,566
Between 1 and 2 years	321,848	309,469
Between 2 and 3 years	334,722	321,848
Between 3 and 4 years	348,111	334,722
Between 4 and 5 years	299,698	348,111
More than 5 years	-	299,698
	1,613,848	1,911,414

9. Exploration and Evaluation Assets

	31 DEC 2023 \$	30 JUN 2023 \$
Carrying amount at the beginning of the period	76,410,064	63,905,081
Acquisition of Green Bay Copper-Gold and Little Deer projects	50,202,257	-
Capitalised expenditure at cost	6,447,832	15,109,779
Write-down of rehabilitation provision	-	(3,865,160)
Foreign currency translation	(4,467,763)	1,260,364
Carrying amount at the end of period	128,592,390	76,410,064

10. Environmental Reclamation Provision

The Company has an obligation to undertake decommissioning, restoration, rehabilitation, and environmental work when the environmental disturbance is caused by exploring and developing a mineral property.

As at 31 December 2023, the Company estimates that the fair value of the environmental reclamation provision for the Pickle Crow Gold Project is \$564,444 (30 June 2023: \$578,563) of which FireFly is liable for its percentage of ownership of the Pickle Crow Gold Project (currently 70%).

The environmental reclamation provision for the Green Bay Copper-Gold Project is \$3,373,221 (30 June 2023: \$nil). The nature of these restoration activities includes dismantling and removing structures, rehabilitation mines and tailings facilities, dismantling operating facilities, closure of plant and waste sites, and restoration, reclamation and revegetation of affected areas. The provision relates to restoration of all three sites associated with the Ming Mine project (mill, mine and port sites) and rehabilitation is expected to be incurred at the end of the Mine Mine's expected useful life of 20 years.

The liability was estimated based on management's interpretation of current regulatory requirements and is recognised at the present value of such costs.

11. Share Capital

Prepared on a post-consolidated basis.

	31 DEC 2023 # OF SHARES	30 JUN 2023 # OF SHARES	31 DEC 2023 \$	30 JUN 2023 \$
Fully paid ordinary Shares	361,560,907	154,189,087	176,181,966	100,283,937

	# OF SHARES	\$
Balance at 30 June 2022	137,820,145	89,835,959
Shares issued	12,000,000	9,000,000
Shares issued as part of acquisition of PC Gold Inc.	333,333	275,000
Exercise of options	4,000,000	1,624,515
Exercise of performance rights	35,609	38,435
Transaction costs	-	(489,972)
At 30 June 2023	154,189,087	100,283,937
Shares issued	160,000,025	60,000,000
Shares issued as part of acquisition of Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc.	40,000,000	15,000,000
FV of options exercised	7,333,335	2,872,331
Issue of STI shares	36,929	17,325
Rounding from 15:1 consolidation	1,531	-
Transaction costs	-	(1,991,627)
At 31 December 2023	361,560,907	176,181,966

12. Non-Controlling Interest

Details to the financial position and ending non-controlling interest of the Company's 70%-owned and controlled subsidiary are as follows:

PC Gold Inc. Condensed Statement of Financial Position

	31 DEC 2023	30 JUN 2023
	\$	\$
Current assets	-	-
Current liabilities	-	-
Current net assets	-	-
Non-current assets	73,398,423	73,694,679
Non-current liabilities	564,444	578,569
Non-current net assets	72,833,979	73,116,110
Total net assets	72,833,979	73,116,110
Non-controlling interest	17,253,645	21,934,833

PC Gold Inc. Condensed Statement of Profit and Loss and Other Comprehensive income

	31 DEC 2023	31 DEC 2022
	\$	\$
Other Income	3,405	11,320
Expenses	(7,102)	(3,115)
Profit/(Loss) for the period	(3,697)	8,205
Other Comprehensive Income	(1,839,367)	(466,671)
Profit/(Loss) attributable to non-controlling interest	(1,109)	2,461
Comprehensive income attributable to non-controlling interest	(551,810)	(140,001)
Total comprehensive income attributable to non-controlling interest	(552,919)	(137,540)

13. Segment Information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group reports three segments for the period ended 31 December 2023:

Exploration and evaluation

- (a) Green Bay Project – Copper and Gold in Newfoundland and Labrador, Canada
- (b) Pickle Crow Project – Gold in Ontario, Canada
- (c) Limestone Well Project – Vanadium in Western Australia

	LIMESTONE WELL, WESTERN AUSTRALIA	GREEN BAY PROJECT, CANADA	PICKLE CROW PROJECT, CANADA	TOTAL \$
Six months ended 31 December 2023				
Segment results	-	(1,021,920)	(120,500)	(1,142,420)
Unallocated losses after income tax				(14,372,277)
Loss after income tax				(15,514,697)
Six months ended 31 December 2022				
Segment results	-	-	(115,059)	(115,059)
Unallocated losses after income tax				(1,223,335)
Loss after income tax				(1,338,394)
31 December 2023				
Segment assets	831,203	58,031,433	73,854,024	132,716,660
Unallocated assets				48,903,693
Total assets				181,620,353
Segment liabilities	-	19,675,006	699,233	20,374,239
Unallocated liabilities				17,491,290
Total liabilities				37,865,529
30 June 2023				
Segment assets	773,692	-	74,537,145	75,310,837
Unallocated assets				10,587,398
Total assets				85,898,235
Segment liabilities	-	-	1,884,337	1,884,337
Unallocated liabilities				2,485,791
Total liabilities				4,370,128

14. Events After the Reporting Date

There are no other matters or circumstances which have arisen since the end of the half year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial periods.

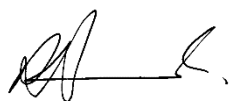
DIRECTORS' DECLARATION

For the half year ended 31 December 2023

In accordance with a resolution of the directors of FireFly Metals Ltd, I state that in the opinion of the directors:

- a) the interim financial statements and notes of the Company and its subsidiaries (collectively the "Group") are in accordance with the *Corporations Act 2001* (Cth), including:
 - i. giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half year ended on that date; and
 - ii. complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001* (Cth); and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable subject to the matters set out in Note 2(d) to the financial report.

On behalf of the board

A handwritten signature in black ink, appearing to read "R. Shorrocks", written over a horizontal line.

Raymond Shorrocks
Non-Executive Chairman

Dated 14 March 2024

Independent auditor's review report to the members of Firefly Metals Limited

Conclusion

We have reviewed the accompanying interim financial report of Firefly Metals Limited (the Company) and its subsidiaries (collectively the Group), which comprises the interim consolidated statement of financial position as at 31 December 2023, the interim consolidated statement of profit or loss and other comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of the Group does not comply with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the consolidated financial position of the Group as at 31 December 2023 and of its consolidated financial performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty related to going concern

We draw attention to Note 2 (d) in the interim financial report which describes the principal conditions that raise doubt about the Group's ability to continue as a going concern. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our review conclusion is not modified in respect of this matter.

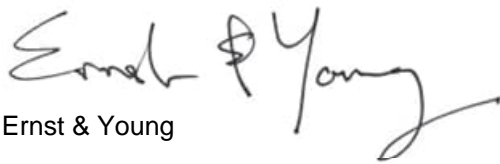
Directors' responsibilities for the interim financial report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Ernst & Young



Darryn Hall
Partner
Perth
14 March 2024