

30 January 2024

ASX AnnouncementDECEMBER QUARTERLY

FireFly makes flying start at Green Bay Copper-Gold project with exceptional assays in first drilling


Strong newsflow to come with drilling from underground platform starting imminently

KEY POINTS

- Transformational quarter headlined by completion of the Green Bay copper-gold project acquisition in Newfoundland, Canada
- Green Bay has Resources of 39.2Mt at 2.1% for 811,000t CuEq¹
- 40,000m underground diamond drilling program and 700m development drive commenced
- Exceptional assays from FireFly's maiden drilling program at Green Bay; These extended the known mineralisation by 350m and will form part of a Resource update
- The results included (refer ASX release dated 16 January 2024. All reported as downhole widths):
 - 46.4m @ 4.6 Cu, 1.2g/t Au, 7.5g/t Ag (5.6% CuEq) MUG23-006
 - 17.8m @ 4.4% Cu, 2.2g/t Au, 18.8g/t Ag (6.65 CuEq) MUG23-006
 - 14.7m @ 2.6% Cu, 5.5g/t Au, 24.2g/t Ag, 1.2% Zn (7.5% CuEq) MUG23-004
 - 11.2m @ 4.9% Cu, 2.3g/t Au, 9.7g/t Ag (6.9% CuEq) MUG23-004
 - 2.7m @ 13.5% Cu, 7.0g/t Au, 33.0g/t Ag (19.4% CuEq) MUG23-006
- Analysis of historic 2022 drill holes that were only assayed for copper by the previous operator demonstrate significant quantities of precious (gold and silver) and base metals (zinc) in the high-grade VMS zone. Results (refer ASX release dated 11 December 2023) include:
 - 9.3m @ 9.4% Cu, 4.7g/t Au, 20.5g/t Ag, 1.3% Zn (13.6% CuEq) RM22-795-15
 - 16.8m @ 6.7% Cu, 3.5g/t Au, 24.8g/t Ag, 4.9% Zn (11.2% CuEq) RM22-795-10
 - 41.2m @ 5.9% Cu, 1.3g/t Au, 13.3g/t Ag (7.1% CuEq) RM22-795-06
 - 47.2m @ 4.7% Cu, 2.2g/t Au, 14.3g/t Ag (6.8% CuEq) RM22-795-14
 - 18.4m @ 4.6% Cu, 1.9g/t Au, 10.9g/t Ag (6.3% CuEq) RM22-795-02
 - 31.6m @ 3.6% Cu, 1.1g/t Au, 9.8g/t Ag (4.6% CuEq) RM22-795-08
- FireFly agreed to acquire 169sqkm of additional ground adjacent to Green Bay
- Change of name and ASX code from AuTECO Minerals Ltd (ASX: AUT) to FireFly Metals Ltd (ASX: FFM)
- Share Purchase Plan (SPP) successfully completed and increased to \$5M in response to strong demand
- \$17.1M in cash and cash equivalents at 31 December 2023

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 Appendix 2.


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FireFly Metals Limited (ASX: FFM) (**FireFly** or the **Company**) is pleased to report on what was a highly successful quarter for the Company marked by its acquisition of the Green Bay copper-gold project in Newfoundland, Canada.

Following the transaction, shareholders approved the change of the Company's name from AuTECO Minerals to FireFly Metals.

Managing Director Steve Parsons said: *"We seized what was a rare and valuable opportunity to acquire a copper project of Green Bay's quality."*

"Our technical skills, experience and network meant we were able to move quickly and effectively through the due diligence and funding phase to ensure we secured this outstanding asset."

"We were attracted to the substantial resource, high-grade mineralisation and existing infrastructure and we saw huge scope to grow the resource through drilling."

"The first results from our drilling program fully support our assessment of the project and view of its potential."

"Drilling will continue to accelerate with the use of the new underground platform and a second rig arriving on site."

"This will maximise our ability to generate strong newsflow and grow the known mineralisation ahead of a resource update."

GREEN BAY COPPER GOLD

COMPLETION OF GREEN BAY COPPER-GOLD PROJECT ACQUISITION

On 20 October 2023, FireFly announced the completion the acquisition of all shares in Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc (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 CuEq.

Terms and details of the Acquisition can be found in the Company's ASX announcements including:

- 'AuTECO to acquire Green Bay Copper-Gold Project in Newfoundland, Canada' (31 August 2023)
- 'Highly successful Placement paves way for imminent start to drilling at Green Bay Copper-Gold Project in Canada' (4 September 2023)
- 'Notice of General Meeting' (11 September 2023)
- 'Court approves AuTECO's acquisition of Green Bay Copper-Gold project, Canada' (12 September 2023)

RESOURCE DRILLING PROGRAM

Upon completion of the Acquisition, a 40,000m underground drilling campaign and development of a 700m exploration drill drive commenced, marking the beginning of the first phase of the Company's growth strategy at Green Bay.

The strategy 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.

On 16 January 2024, the Company announced the return of spectacular grades from drilling completed in the December quarter. The results reported were from the first 5 holes, where complete multi-element assay results were returned.

The initial drilling 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 reported downhole widths) included:

- 46.4m @ 4.6% Cu, 1.2g/t Au, 7.5g/t Ag (5.6% CuEq) MUG23-006
- 17.8m @ 4.4% Cu, 2.2g/t Au, 18.8g/t Ag (6.6% CuEq) MUG23-006
- 14.7m @ 2.6% Cu, 5.5g/t Au, 24.2g/t Ag, 12% Zn (7.5% CuEq) MUG23-004
- 11.2m @ 4.9% Cu, 2.3g/t Au, 9.7g/t Ag (6.9% CuEq) MUG23-004
- 2.7m @ 13.5%, 7.0g/t Au, 33.0g/t Ag (19.4% CuEq) MUG23-006

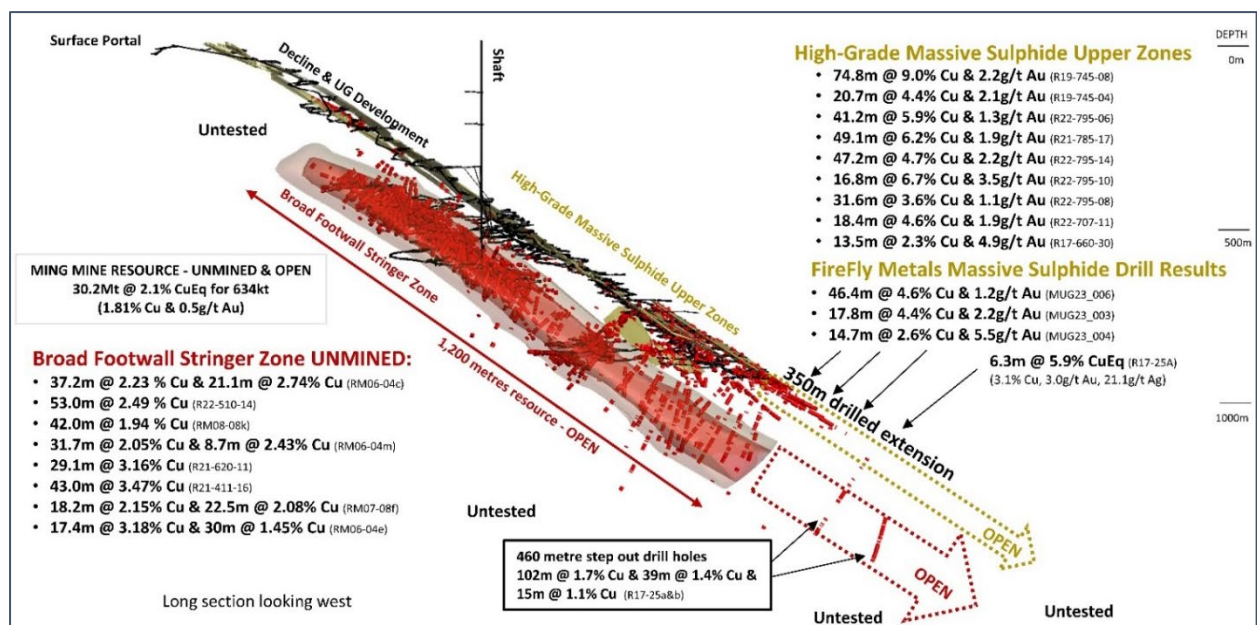


Figure 1: Long section view (looking west) of the Ming mine. Drill copper grades >0.5% are shown in red (refer ASX release dated 16 January 2024).

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 FireFly Metals' accelerated resource growth strategy.

EXPLORATION DRIVE

On 21 November 2023, the Company advised that it started underground mining of a 700m 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 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, 19.2m @ 10.3% Cu (refer ASX release dated 31 August 2023).

The exploration drill drive will be 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.

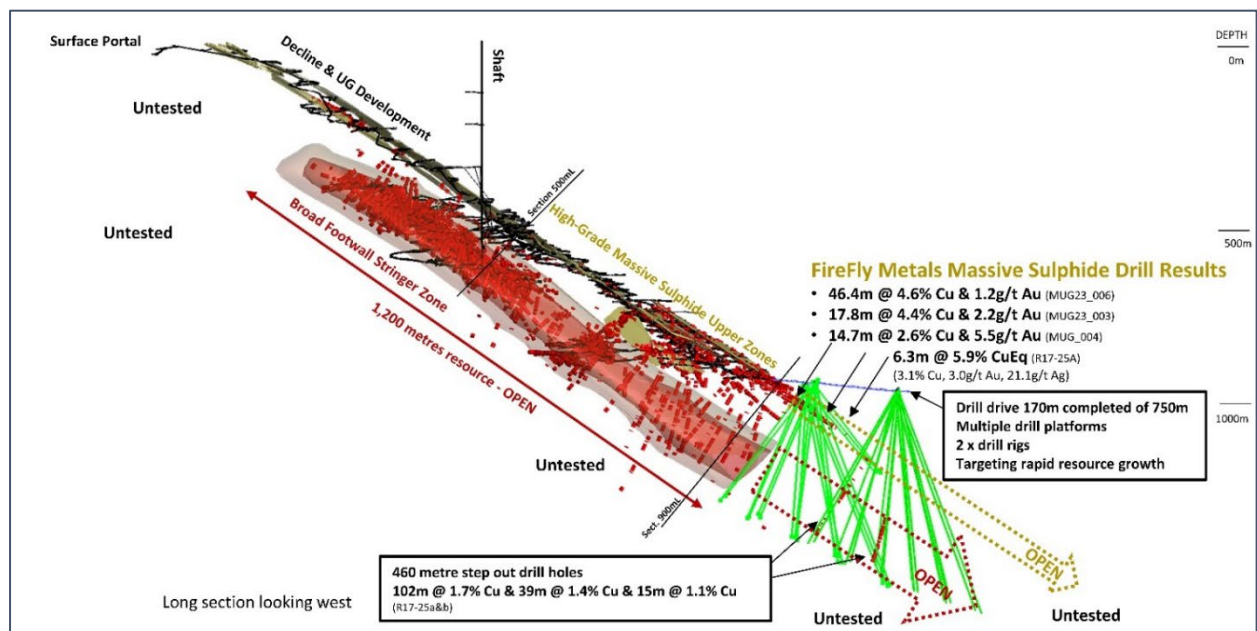


Figure 2: Long section view (looking west) of the Ming mine showing the position of the planned underground exploration drive (blue). Planned drill holes (green) will test both the upper high-grade Cu-Au VMS lodes in addition to the extensions of the broad Lower Footwall Zone.

HIGH GRADE COPPER-GOLD INTERSECTIONS

Significant copper, gold, silver and zinc results were reported on 11 December 2023. These results came from the analysis of 18 diamond drill holes completed in 2022 by the previous operator of the Ming Mine within the Green Bay project in Newfoundland, Canada.

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

Since acquiring the Green Bay copper-gold project, FireFly Metals submitted the pulps to the ISO accredited Eastern Analytical Laboratory in Springdale, Newfoundland, for analysis.

In addition to the known high-grade copper, these new results demonstrate significant quantities of precious (gold and silver) and base metals (zinc) in the high-grade VMS zone. Results (all downhole widths) include:

- 9.3m @ 9.4% Cu, 4.7 g/t Au, 20.5g/t Ag, 1.3% Zn (13.6% CuEq) RM22-795-15
- 16.8m @ 6.7% Cu, 3.5 g/t Au, 24.8g/t Ag, 4.9% Zn (11.2% CuEq) RM22-795-10
- 41.2m @ 5.9% Cu, 1.3 g/t Au, 13.3g/t Ag (7.1% CuEq) RM22-795-06
- 47.2m @ 4.7% Cu, 2.2 g/t Au, 14.3g/t Ag (6.8% CuEq) RM22-795-14
- 18.4m @ 4.6% Cu, 1.9 g/t Au, 10.9g/t Ag (6.3% CuEq) RM22-795-02
- 31.6m @ 3.6% Cu, 1.1 g/t Au, 9.8g/t Ag (4.6% CuEq) RM22-795-08

The drill holes reported were aimed at testing down-plunge continuity of the high-grade upper volcanogenic massive sulphide (VMS) style mineralisation and stringer mineralisation in the footwall immediately adjacent to the VMS contact.

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.

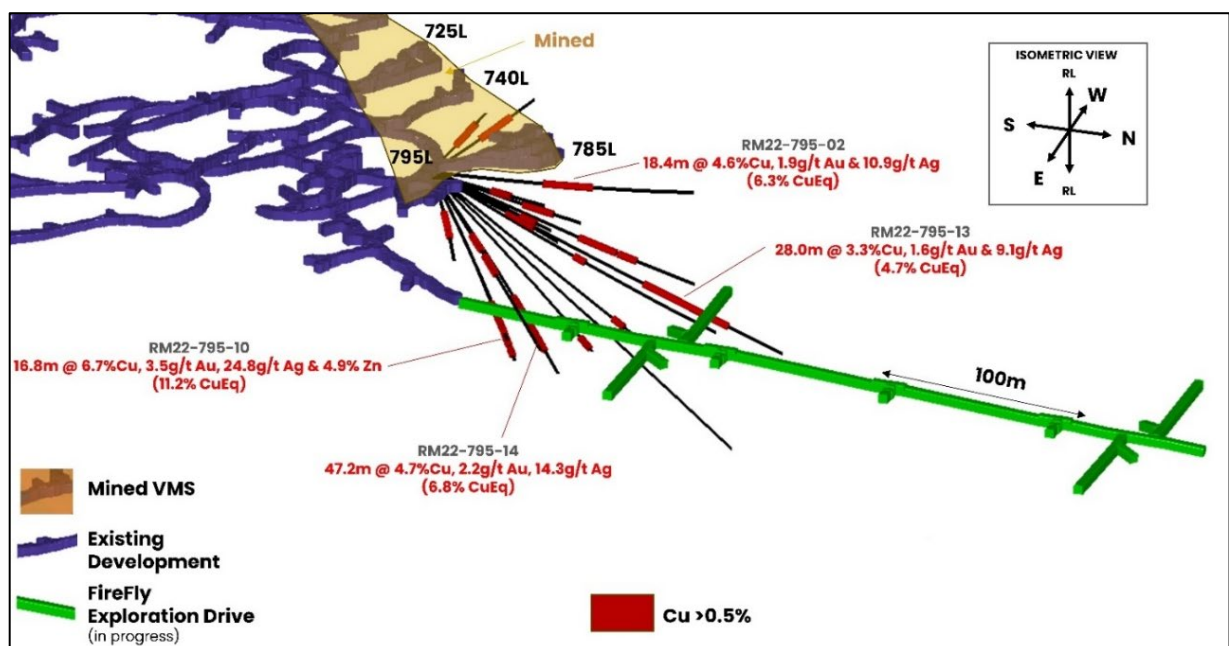


Figure 3: Isometric view of the 2022 drilling completed from the 795 Level to test the extensions of the high-grade Ming North VMS system. All results are from unmined zones. The planned FireFly exploration drive is shown in green.

ACQUISITION OF ADDITIONAL GROUND

On 22 December 2023, the Company announced that it had agreed to acquire 169sqkm of additional ground adjacent to its Green Bay copper-gold project from Gold Hunter Resources Inc (CNSX: HUNT) (**Gold Hunter**).

The acquisition solidifies FireFly Metals as a dominant landholder in the highly prospective Baie Verte VMS mineral district of Newfoundland.

The total purchase price is C\$15.5 million, comprising C\$500,000 in cash and C\$15 million in fully paid ordinary FireFly shares. The transaction is subject to a number of conditions precedent, including Gold Hunter obtaining shareholder approval; noting the Gold Hunter board will unanimously recommend the transaction and will be voting their shares in favour of the transaction.

Subject to satisfaction of the conditions precedent outline in the Company's ASX release dated 22 December 2023, the Company expects the acquisition to complete in the first quarter of 2024.

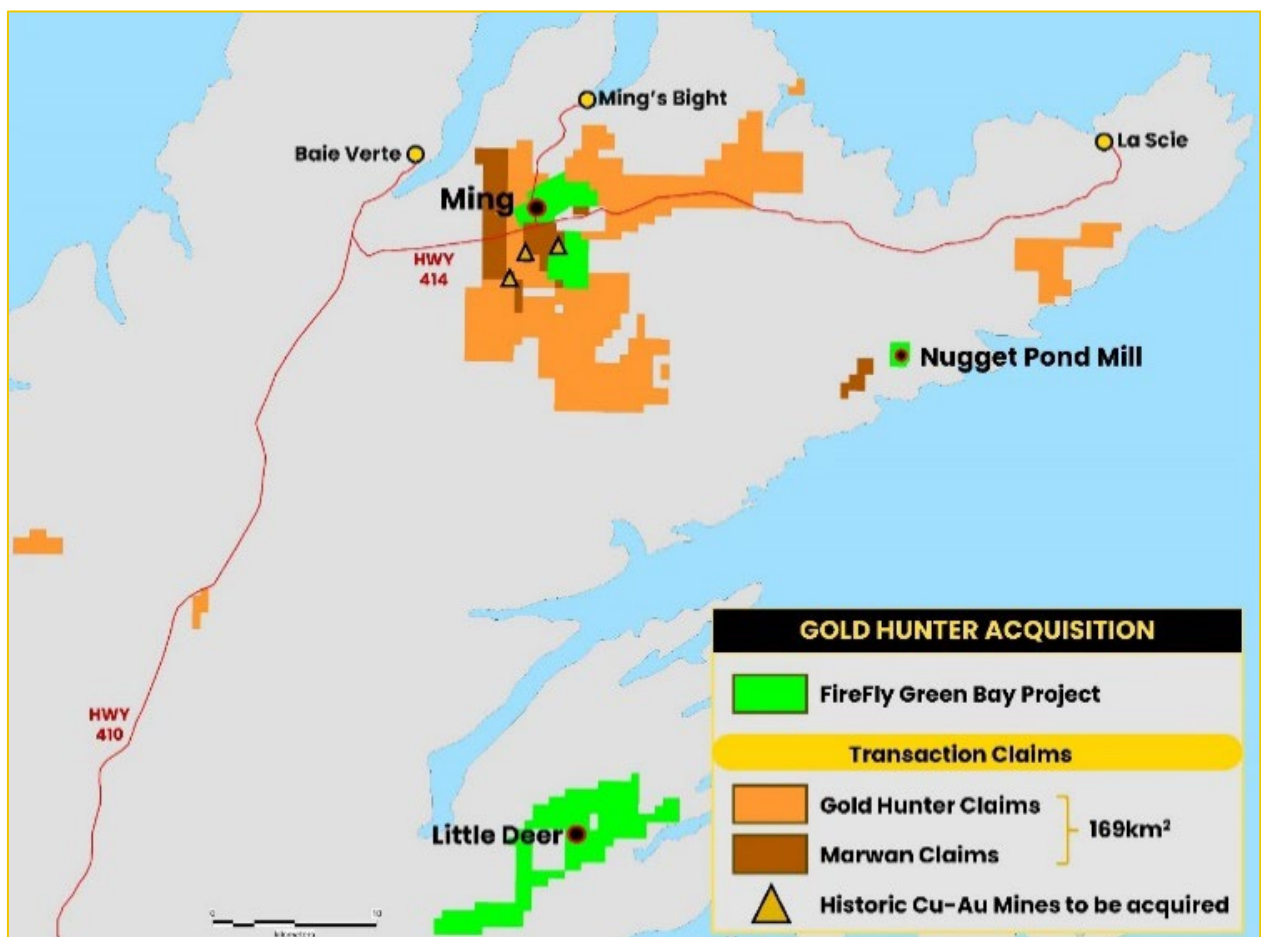


Figure 4: Location of the acquisition claims relative to FireFly Metals' Green Bay copper-gold Project, Newfoundland & Labrador Province, Canada.

PICKLE CROW GOLD PROJECT

No field activities were undertaken by the Company at the Pickle Crow Gold Project during the quarter due to the team's focus on the integration of the Green Bay Copper-Gold Project.

CORPORATE

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 AUTECO to FFMLTD.

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

CONSOLIDATION

FireFly received shareholder approval for the 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, at which time the Company's capital structure was as follows:

Securities	ASX Security Code and Description	Number
Shares	AUT : ORDINARY FULLY PAID	360,760,906
Options	AUTAC : OPTION EXPIRING VARIOUS DATE EX VARIOUS PRICES	800,001
	AUTAD : OPTION EXPIRING 23-JAN-2025 EX \$0.15	2,600,001
	AUTAE : OPTION EXPIRING 14-APR-2024 EX \$1.875	666,667
Performance Rights	AUTAG : PERFORMANCE RIGHTS 03-MAY-2026 EX \$ NIL	53,334
	AUTAI : PERFORMANCE RIGHTS EXPIRING 22-JUN-2027	733,334
	AUTAH : PERFORMANCE RIGHTS	18,305,408
	AUTAF : PERFORMANCE RIGHTS 14-APR-2026	1,000,000

SHARE PLACEMENT AND PURCHASE PLAN

On 6 October 2023, the Company advised that the Share Purchase Plan (**SPP**) which opened on 7 September of the previous quarter had received applications significantly exceeding the targeted raising amount of \$3,000,000.

In light of the positive response to the SPP and to minimise the scale back of applications under the SPP, the Board agreed to close the SPP early on Thursday, 12 October 2023.

The Company announced the successful completion of the SPP on 17 October 2023. The SPP was open to 3,029 eligible shareholders and the Company received valid applications from 604 eligible shareholders (including custodian level applications), representing a participation rate of approximately 20.0% and an average application amount of approximately \$15,350. Applications under the SPP totalled approximately \$9.1 million, well ahead of the original \$3 million target.

The Company accepted oversubscriptions under its share purchase plan to raise a total of \$5 million. Shares for the SPP were issued on Monday, 23 October 2023.

Following shareholder approval at the Company's general meeting held on 11 October 2023, FireFly confirmed it had completed the A\$55 million fully underwritten two-tranche share placement on 18 October 2023.

BOARD AND MANAGEMENT CHANGES

Following shareholder approval and the completion of the Green Bay copper-gold project acquisition during the quarter, the Company's executive team was boosted with the appointment of Mr Steve Parsons as Managing Director and Mr Michael Naylor as Executive Director.

FINANCIAL INFORMATION

FireFly's cash position at 31 December 2023 was \$17.1M. Expenditure during the quarter included one-off payments associated with the acquisition of the Green Bay Copper-Gold Project and upfront prepayments related to the commencement of drilling and development at Green Bay. Refer to Appendix 1 for the financial analysis of selected items within the Appendix 5B.

For and on behalf of the Board.

Mr Steve Parsons

Managing Director

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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 already commenced a 40,000m diamond drilling program.

FireFly also 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 500km² 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

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 in this release 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 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 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.

FORWARD LOOKING INFORMATION

This announcement 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

APPENDIX 1

Financial Analysis of selected items within the Appendix 5B

Appendix 5B reference	ASX description reference	Summary
1.2(a)	Exploration and evaluation (expensed)	Relates to care and maintenance costs associated with the Green Bay Copper-Gold Project.
1.2(d)	Staff costs	Relates to Perth and Canada office staff salaries, Directors' fees (executive and non-executive).
1.2(e)	Administration and corporate costs	Relates to costs for associated with operating the Company's Perth and Canadian offices and includes listing and compliance costs (ASIC, ASX and share registry), audit fees, insurance, office occupancy, marketing, and legal expenses.
1.4	Interest received	FireFly holds its cash in a combination of term deposits and at call accounts. Interest is recorded in the Appendix 5B when it is received. Accordingly, the amount varies each quarter based on interest rates and the amounts across the different interest bearing accounts.
2.1(a)	Payments to acquire entities	Cash paid for the acquisition of the Green Bay Copper-Gold Project.
2.1(d)	Payments for exploration and evaluation (capitalised)	Expenditure related to the commencement of underground drilling and the development drive at the Green Bay Copper-Gold Project during the quarter in addition to geochem mapping and prospecting at the Pickle Crow Gold Project undertaken in the previous quarter.
2.5	Other investing activities	Due diligence and advisor costs associated with the acquisition of the Green Bay Copper-Gold Project.
3.1	Proceeds from issues or equity securities	Funds received from Tranche 2 of the share placement announced on 4 September 2023 and the Share Purchase Plan (\$5 million).
6.1	Aggregate amount of payments to related parties and their associates	Executive directors' salaries and superannuation and non-executive director fees.
8.0	Future operating activities	Anticipated cash outflows this quarter: <ul style="list-style-type: none"> • Expenditure associated with the ongoing exploration and development programs supporting the Resource growth strategy at the Green Bay Copper-Gold Project; • Mill care & maintenance costs at the Green Bay Copper-Gold Project; • Ongoing exploration activities at the Pickle Crow Gold Project and Limestone Well Vanadium Project; and • Corporate costs.

APPENDIX 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		0.1	19koz
Silver	-	-	-		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
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		0.3	370koz
Silver		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). 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 accordance 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.

APPENDIX 3

Summary of Mining Tenements held at the end of December 2023 Quarter

Limestone Well Vanadium Project

Western Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Limestone Well	E20/846	Granted	90%	FireFly Metals Ltd
Limestone Well	E57/1069	Granted	90%	FireFly Metals Ltd

South Australian Projects

South Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Kulitjara	ELA 2013/168	Application	100%	Monax Alliance Pty Ltd
Anmuryinna	ELA 2013/169	Application	100%	Monax Alliance Pty Ltd
Poole Hill	ELA 2013/170	Application	100%	Monax Alliance Pty Ltd

Sioux Lookout Projects

Ontario, Canada

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Trappers Cabin	604520 to 605119 605437 to 605480	Granted	100%	Revel Resources Ltd
Gold Thrust	605481 to 605784	Granted	100%	Revel Resources Ltd

Pickle Crow Gold Project

Ontario, Canada (interest 70%)

FireFly has entered into an earn-in agreement with First Mining Gold Corp (TSX:FF) to acquire up to an 80% interest in PC Gold Inc, the 100% holder of the Pickle Crow Gold Project. For further details refer to ASX announcements dated 28 January 2020, 17 February 2020, 13 March 2020, 18 March 2021 and 2 August 2021.

GRANTED TENEMENT NO.

102631	173067	247646	335092	672232
102632	173068	247647	335442	672233
102636	173091	249298	335443	672234
102637	173136	257912	335446	672235
102655	173138	265530	335468	672236
102656	173544	265531	344008	672237
102688	173853	265581	344010	672238
102716	173854	265585	344012	672239
102717	173875	265601	344013	672240
102720	182415	265604	344014	672241
102773	182433	265623	344029	672242
102796	182434	265624	344030	672243
102797	182438	266182	344031	672244

102827	182440	266185	344580	672245
102882	182468	266188	344581	672246
102979	182472	266203	344582	672247
103184	182473	266205	344583	672248
103203	183017	266847	344584	672249
112269	183069	266850	344633	672250
112270	183090	267574	344637	672251
117286	183091	272992	344655	672252
117311	183092	273007	344659	672253
117314	183093	273011	344681	672579
117315	183115	273012	344683	711253
117334	183118	273017	344745	711477
117335	188411	273572	345282	719977
117935	188414	273618	345328	720020
117936	188415	273619	345347	PA 185 (PA 2061)
117942	188422	273620	345348	PA 186 (PA 2062)
117947	188443	273642	562622	PA 187 (PA2063)
117948	188444	273643	562636	PA 188 (PA 2064)
117969	188445	273644	562648	PA 189 (PA 2065)
117970	188446	273663	562649	PA 199 (PA 2067)
117977	188502	273664	562650	PA 200 (PA 2068)
117998	188519	274255	562651	PA 201 (PA 2066)
117999	188547	274303	562652	PA 2011
118002	189122	274325	562653	PA 202 (PA 2069)
118032	189170	275021	562654	PA 2062A)
118094	189214	275022	562655	PA 2071e (PA 2071 & PA 2072)
118095	189695	275031	562656	PA 2133
118115	189900	275087	562657	PA 2139
118121	189903	275551	562658	PA 2140
118227	189922	276008	562659	PA 2141
118288	189923	285057	562660	PA 2185
124493	196962	285058	562661	PA 2586
124494	196963	285059	562662	PA 63
124495	196967	285060	562663	PA 637
124496	196968	285069	562664	PA 638
124519	196969	285076	562665	PA 639
124522	196984	285088	562666	PA 64
124523	196985	285089	562667	PA 640
125042	196986	285090	562668	PA 644
125043	202396	285091	562669	PA 646
125075	203622	285629	562670	PA 65
125076	207336	285634	562672	PA 66
125145	207590	285635	562673	PA 665 (PA 2073)
125147	207603	285652	562674	PA 666 (PA 2076)
125150	207626	285657	562675	PA 667 (PA 2077)
125151	207649	285708	562676	PA 668 (PA 2075)
125176	207652	285709	562677	PA 669 (PA 2078)
125177	207653	285732	562678	PA 67
125772	207654	285734	562679	PA 670 (PA 2070)
125797	207655	285759	562680	PA 671 (PA 2074)
125837	207657	286396	562681	PA 675
125856	207720	286415	562682	PA 676
127040	208244	287100	562683	PA 677
127041	208316	287122	562684	PA 68
127444	208340	287631	562685	PA 684
135139	208385	292388	562690	PA 685
137058	208401	292389	562765	PA 686
137059	208405	292410	562766	PA 69
137060	208406	292411	562767	PA 696
137199	208936	292412	562768	PA 697

137200	208938	292416	562769	PA 698
137848	209208	292417	562770	PA 699
143310	209914	292431	562771	PA 70
147879	209915	292453	562772	PA 700
151198	210048	292454	562774	PA 701
152985	215596	292455	562776	PA 702
152991	217803	293007	562777	PA 703
152992	217811	293008	562778	PA 704
152993	217812	293009	562779	PA 705
152998	218333	293032	562781	PA 706
153006	218335	293035	572086	PA 707
153007	218362	293058	626535	PA 725
153008	218363	293547	672170	PA 726
153009	218364	293548	672171	PA 727
153012	218365	293675	672172	PA 728
153013	218368	293710	672173	PA 729
153037	218369	294406	672174	PA 730
153039	218381	294432	672175	PA 735
153040	218392	294433	672176	PA 736
153068	218393	305805	672177	PA 737
153615	218448	312407	672178	PA 738
153617	218449	312408	672179	PA 739
153633	218450	312492	672180	PA 740
153740	218470	321608	672194	PA 741
153741	218471	321614	672195	PA 742
153759	218480	321616	672196	PA 743
154984	218481	321617	672197	PA 744
154985	219051	321618	672198	PA 745
155002	219052	321619	672199	PA 746
155022	219053	321622	672200	PA 747
157233	219054	321636	672201	PA 748
157234	219055	321667	672202	PA 749
161424	219145	321669	672203	PA 750
169618	219146	321673	672205	PA 751
169638	219147	321683	672206	PA 755
169639	219166	321699	672207	PA 756
169646	219167	321700	672208	PA 757
169672	220349	322281	672209	PA 758
169674	220350	322284	672210	PA 759
169675	220351	322303	672211	PA 760
169709	225800	322304	672212	PA 761
169710	225801	322361	672213	PA 762
169711	225802	322387	672214	PA 763
170264	225804	322388	672215	PA 773
170269	225818	322949	672216	PA 774
170280	225819	322950	672217	PA 775
170281	225833	322951	672218	PA 776
170302	225834	323594	672219	PA 777
170303	225835	323613	672220	PA 778
170304	226401	323614	672221	PA 779
170362	226403	323615	672222	PA 780
170363	227038	323616	672223	PA 781
170889	227086	323620	672224	PA 90 (PA 2161)
170936	227087	323640	672225	PA 91 (PA 2157)
170957	227106	324716	672226	PA 92 (PA 2158)
171607	227793	325337	672227	PA 93 (PA 2159)
171632	227821	325338	672228	PA 94 (PA 2162)
171633	227822	333761	672229	PA 95 (PA 2163)
171655	238344	334628	672230	PA 96 (PA 2160)
171905	238522	334629	672231	

Green Bay Copper-Gold Project

Newfoundland and Labrador, Canada

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Green Bay	023971M	Granted	100%	FireFly Metals Canada Ltd
	022791M			
	023968M			
	023175M			
	027468M			
Green Bay	010215M	Granted	100%	FireFly Metals Canada Ltd (50%) 1948565 Ontario Inc (50%)
Green Bay	Crown Land Lease 103359	Granted	100%	FireFly Metals Canada Ltd
	Crown Land Lease 103388			
	Crown Land Lease 108189			
	Crown Land Lease 108691			
	Mining Lease 140			
	Mining Lease 141			
	Mining Lease 188			
	Surface Lease 163			

Mining Tenements and Beneficial Interests acquired during the Quarter:

The tenements as listed under Green Bay Copper-Gold Project

Mining Tenements and Beneficial Interests disposed of during the Quarter:

Nil

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

FireFly Metals Ltd

ABN

96 110 336 733

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(647)	(1,179)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(523)	(928)
	(e) administration and corporate costs	(510)	(1,468)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	195	226
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other * (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,485)	(3,349)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(31,425)	(34,925)
	(b) tenements	(23)	(28)
	(c) property, plant and equipment	(64)	(91)
	(d) exploration & evaluation	(4,974)	(6,964)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) Due diligence and advisor costs associated with the acquisition of the Green Bay project.	(2,687)	(2,882)
2.6	Net cash from / (used in) investing activities	(39,173)	(44,890)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	51,303	60,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1,270	1,270
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,658)	(1,990)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	50,915	59,280

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,825	6,016
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,485)	(3,349)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(39,173)	(44,890)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	50,915	59,280
4.5	Effect of movement in exchange rates on cash held	(27)	(2)
4.6	Cash and cash equivalents at end of period	17,055	17,055

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	16,707	6,756
5.2	Call deposits	348	69
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	17,055	6,825

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	152
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities		
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,485)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,974)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(6,459)
8.4	Cash and cash equivalents at quarter end (item 4.6)	17,055
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	17,055
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	2.6
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2024.....

Authorised by: The Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.