Corporate Governance Statement

Commitment to good governance

The Board of Directors (**Board**) of FireFly Metals Ltd (**FireFly** or the **Company**) considers that effective corporate governance improves company performance, enhances corporate social responsibility, and benefits all stakeholders. The Board is responsible for the corporate governance framework of the Company and assesses its governance practices on an annual basis. Changes and improvements are made with an emphasis on substance over form, and tailored to be suitable for, and appropriately reflect, the changing circumstances of the Company as it grows and evolves. Accordingly, the Board has established a number of practices and policies to ensure that these objectives are met and that all shareholders are fully informed about the affairs of the Company.

The Board was strengthened during the year through the appointment of Ms Leanne Heywood as an Independent Non-Executive Director effective 3 November 2025. Ms Heywood's appointment restored the Board's composition to a majority of independent non-executive directors and further enhanced the diversity of skills, experience, gender and perspectives on the Board, to support FireFly's continuing growth and development. The Board also continued to focus on succession planning, Board effectiveness and maintaining an appropriate balance of independence, diversity and relevant expertise.

During another year of significant growth and continued advancement of the Green Bay Copper-Gold Project, FireFly continued to evolve its governance framework to support effective oversight, prudent risk management, accountability and long-term value creation as it progresses from explorer to developer and towards becoming a producer. The Company reviewed and refreshed its governance framework, policies and processes to ensure they remained appropriate for FireFly's scale, complexity, maturity, evolving risk profile, stakeholder expectations and governance obligations.

FireFly also continued to enhance its governance of sustainability-related matters during the financial year ended 30 June 2026 (**FY26**), including by completing its first double materiality assessment, establishing a dedicated health, safety and sustainability risk register, and improving ESG data collection and reporting readiness. These initiatives strengthened oversight of sustainability-related risks and opportunities.

ASX Recommendations

The Company reviews its corporate governance practices, policies and procedures periodically, to ensure they remain appropriate for the Company's size, stage of development, strategic objectives and evolving risk profile. As FireFly continues its transition from explorer to developer and towards becoming a producer, the Board remains focused on maintaining governance arrangements that support effective oversight, accountability, risk management and long-term value creation. The review of the Company's corporate governance practices during FY26 was undertaken against the Corporate Governance

Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council (**ASX Corporate Governance Principles**).

Corporate Governance Statement and Appendix 4G

This Corporate Governance Statement outlines the governance framework, practices and processes in place at the Company during FY26 and has been approved by the Board on 17 September 2026. The Statement explains how FireFly applies the ASX Corporate Governance Principles, having regard to the Company's size, operations, stage of development and governance objectives. This Corporate Governance Statement is available on FireFly's website at: www.fireflymetals.com.au/corporate-governance/.

The ASX Appendix 4G, which cross-references the ASX Corporate Governance Principles to the relevant disclosures contained in this Corporate Governance Statement and the FY26 Annual Report, is also available on that webpage.

Charters, Policies and Procedures

The Board has adopted a comprehensive framework of charters, policies and procedures designed to support strong corporate governance, ethical conduct, effective risk management and compliance with applicable legal and regulatory obligations. These documents are reviewed periodically to ensure they remain appropriate for the Company's activities, governance obligations and stakeholder expectations.

Copies of FireFly's Board Charter, Committee Charters and key corporate governance policies and procedures referred to in this Corporate Governance Statement are available on FireFly's website at: www.fireflymetals.com.au/corporate-governance/.

Principle 1: Lay solid foundations for management and oversight

Role of the Board

The roles and responsibilities of the Board and senior management are detailed in the Board Charter. The Board is collectively responsible for the overall governance of the Company. In order to achieve this objective, the Board must promote and protect the interests of shareholders and other stakeholders. The Board must also ensure that the Company complies with its contractual, statutory, and legal obligations. As FireFly continues its transition from explorer to developer and towards becoming a producer, the Board remains focused on ensuring the Company's governance framework, oversight processes and decision-making structures continue to evolve in alignment with the Company's growth, operational complexity and stakeholder expectations.

The conduct of the Board is governed by federal and state legislation, the ASX Listing Rules, the common law in Australia, the Company's Constitution, and the Company's policies, including its Code of Conduct.

The Board Charter provides that the Board's key responsibilities include the following:

- providing leadership by defining the Company's purpose and approving its values and Code of Conduct to underpin the desired culture within the Company;
- overseeing the development and implementation of the Company's strategy and instilling the Company's values;
- appointing, and when necessary, removing or replacing, the Chair of the Board (**Chair**), the Managing Director, Chief Executive Officer, and other executives;
- reviewing and approving financial reports and ensuring the integrity of the Company's systems, including external audit, with the assistance of the Audit and Risk Management Committee;
- overseeing planning activities including the development and approval of strategic plans, annual plans, budgets and major project development activities;
- ensuring robust and effective risk management, compliance, continuous disclosure, governance and internal control systems are in place and operating effectively, with the assistance of the Board Committees;
- ensuring that the Company's remuneration and nomination policies are aligned with the Company's purpose, values, strategic objectives and risk appetite.

In accordance with the Company's Constitution and the Board Charter, the Board has appointed a Managing Director (**MD**) responsible for the day-to-day management of the Company, who exercises those powers subject to any limits determined by the Board. The MD, together with the Board-appointed Executive Director (**ED**), Chief Executive Officer (**CEO**), Executive General Manager, People & Culture, Chief Development Officer (**CDO**), Chief Financial Officer (**CFO**), General Counsel and Company Secretary and Group Chief Geologist comprise the Executive Management Team (**Executives**).

The Board ensures that the Executives are appropriately qualified and experienced to discharge their delegated responsibilities and that the Board has appropriate procedures in place to assess the performance of the MD and Executives.

Role of Management

The MD reports directly to the Board and is responsible for the attainment of the Company's goals and vision for the future, in accordance with the strategies, policies, programs and performance requirements, as approved by the Board.

The Board Charter provides that the MD's key responsibilities include the following:

- managing and administering the day-to-day operations of the Company and its businesses in accordance with the purpose, values, strategy, business plans and policies approved by the Board;
- developing, in conjunction with the Board, the Company's vision, values and goals;
- developing short, medium and long-term corporate strategies and planning to achieve the Company's vision and overall business objectives;
- implementing and monitoring strategy;
- assessing business opportunities of potential benefit to the Company;
- sustaining competitive advantage through maximising available resources, encouraging staff commitment and strategically aligning the corporate culture with the Company's goals and objectives;
- ensuring statutory, legal and regulatory compliance and complying with corporate policies and standards;
- ensuring appropriate risk management practices and policies are in place; and
- developing and motivating direct reports and their respective teams.

Management as a whole is responsible for providing relevant, timely and accurate information to the Board to enable it to discharge its responsibilities, including information relating to operational performance, financial matters, risk management, compliance and sustainability-related matters, and reporting to the Board on the overall performance of the Company.

Board Charter

The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, Chair, individual Directors, MD, Company Secretary, and management. It also outlines matters expressly reserved for the Board and those delegated to management.

The Charter addresses requirements relating to the Board's composition, the establishment and operation of Board Committees, the relationship between the Board and management, and the governance and oversight responsibilities of the Board across strategy, financial performance, risk management, corporate governance and sustainability-related matters.

The Board Charter is supported by ongoing reviews of the Company's governance framework. During FY26, the Board refined its Board and Committee oversight processes, reporting pathways and meeting structures to support effective decision-making and ensure the governance framework continued to evolve with the Company's growth, activities and strategic objectives.

The Board Charter also provides that any Director or Board Committee may obtain independent professional advice considered necessary to discharge their responsibilities as directors, with a copy of such advice to be made available to all directors.

A copy of the Company's Board Charter is available on the Company's website.

*This **complies** with Recommendation 1.1 of the ASX Corporate Governance Principles.*

Board and Key Management Personnel Appointments

The procedures for the selection and appointment of new directors to the Board are set out in the Nomination and Remuneration Committee Charter. Under the Company's Constitution and the ASX Listing Rules, a Director (other than the MD) must not hold office (without re-election) beyond the third annual general meeting following their appointment (or last re-election), or three years, whichever is longer.

The Board Charter provides that the Board shall be comprised of a minimum of three directors, the majority of whom shall be independent non-executive directors. There is no maximum number of directors who may sit on the Board.

Prior to appointing directors or key management personnel, the Company undertakes appropriate checks, including checks in respect of character, experience, education, criminal record and bankruptcy history, as appropriate, to ensure that candidates are appropriate and possess the necessary expertise and experience to enhance the Company's capacity to protect and grow shareholder value.

Prior to the appointment or re-election of directors, shareholders are provided with all material information in the Company's possession that is relevant to a decision on whether or not to elect or re-elect a director, including their skills and experience, together with a statement regarding whether the Board supports the appointment or re-election.

The Nomination and Remuneration Committee Charter provides that, prior to appointment or being submitted for re-election, Non-Executive Directors should specifically acknowledge that they have sufficient time to fulfil the requirements of the role.

The Company confirms that appropriate checks were undertaken in connection with Ms Heywood's appointment as an Independent Non-Executive Director on 3 November 2025 and her subsequent election by shareholders at the Company's Annual General Meeting on 20 November 2025. The Company also confirms that all material information in its possession relevant to shareholders' consideration of Ms Heywood's election was included in the 2025 Notice of Annual General Meeting.

The Board recognises the importance of maintaining a majority of independent directors and an appropriate balance of skills, experience and perspectives, and takes these matters into account when considering Board succession planning and new appointments to the Board. During FY26, the appointment of Ms Heywood restored a majority of independent directors on the Board and further enhanced the Board's diversity of skills, experience, gender and perspectives.

The terms of appointment of all directors and key management personnel are agreed upon and set out in writing at the time of appointment, and include the matters referred to in the commentary to Recommendation 1.3 of the ASX Corporate Governance Principles, where applicable.

*This **complies** with Recommendation 1.2 and Recommendation 1.3 of the ASX Corporate Governance Principles.*

Company Secretary

Laura Noonan-Crowe served as General Counsel and Company Secretary throughout FY26.

The Company Secretary plays a key role in supporting the effectiveness of the Board by advising the Board and its Committees on governance matters, ensuring compliance with Board and Committee Charters, policies and procedures, coordinating the timely completion and circulation of Board and Committee meeting materials, and assisting with Director inductions and ongoing professional development.

The Company Secretary is appointed by the Board and is directly accountable to the Board, through the Chair, for all matters related to the functioning of the Board. The Board Charter outlines the full role, responsibilities and accountabilities of the Company Secretary.

*This **complies** with Recommendation 1.4 of the ASX Corporate Governance Principles.*

Diversity Policy

The Company recognises that diversity and inclusion contribute to better decision-making, strengthen governance and support long-term sustainable performance. Diversity considerations form part of the Company's Board succession planning, recruitment and talent management processes, with the objective of maintaining a workforce that reflects a broad range of backgrounds, skills, experiences and perspectives.

The Company has adopted a Diversity Policy which is available on the Company's website. This policy sets out the Company's aims and practices in recognising and respecting diversity within the Company's Board, Executive and broader workforce, and reinforces the Company's commitment to enhancing the Company's performance by leveraging the contributions of diverse skills and talents from its directors, officers and employees. The Diversity Policy reflects the guidance provided in Recommendation 1.5 and aligns with the Company's Statement of Values.

The Company employs a diverse range of individuals, consistent with its philosophy of hiring the best available candidates for all positions, at all levels, based on competence and performance. The Company supports the principle of equal opportunity in employment for all people, regardless of sex, marital or family status, pregnancy, sexual orientation, gender identity, age, physical or intellectual impairment, race (including colour, nationality, descent, ethnic or religious background), cultural or religious beliefs, socio-economic background, perspective and experience.

In relation to Board composition and nominations, the Board considers the ASX Corporate Governance Principles as part of the overall Board appointment process in determining the composition of the Board that is appropriate for the Company. FireFly focuses on attracting, developing and retaining highly competent individuals who demonstrate the values of the Company.

The Health, Safety & Sustainability Committee oversees diversity and inclusion initiatives across the broader workforce, while the Nomination and Remuneration Committee oversees Board diversity, succession planning and measurable diversity objectives. Both Committees report to, and make recommendations to, the Board for approval.

The Company is actively developing strategies to further promote and encourage a diverse and inclusive workplace. The Diversity Policy is embedded within recruitment, succession planning and talent management processes to support diverse candidate shortlists and inclusive hiring practices. Flexible work arrangements are also available to support employees with caring responsibilities and promote workforce participation.

Beyond the workplace, the Company engages actively with local communities and industry initiatives, including participation in the Women in Resource Development Corporation, and aligns its workplace practices with international human rights frameworks.

At 30 June 2026, the number and proportion of women employed by FireFly and its wholly-owned subsidiaries (together, the **Group**) was as follows:

	Women		Total Number
	Number	Proportion	
Board	2	40%	5
Senior Executives[1]	4	67%	6
Employees[2]	40	31%	131

1. **Senior Executives** means members of the Executive Management Team as designated by the Managing Director, excluding Directors.
2. **Employees** means employees of the Group, including Senior Executives and excluding Directors.

The appointment of Ms Heywood as an Independent Non-Executive Director increased female representation on the Board from 25% to 40%.

The Company is pleased to report that it is achieving gender representation that exceeds industry averages in Australia and Canada, as outlined in the table below:

	Proportion of Women	Industry Average (Australia)[3]	Industry Average (Canada)[4]
Board	40%	29%	24.5%
Senior Executives[1]	67%	22%	18.6%
Employees[2]	31%	23%	15.1%[5]

1. **Senior Executives** means members of the Executive Management Team as designated by the Managing Director, excluding Directors.
2. **Employees** means employees of the Group, including Senior Executives and excluding Directors.
3. Data on industry average (Australia) sourced from the December 2025 Workplace Gender Equality Agency (WGEA) Report (Mining Division).
4. Unless otherwise stated, data on industry average (Canada) sourced from Statistics Canada, 'Representation of women on boards of directors and in officer positions, 2023' released 11 March 2026, Table 1 - Representation of Women on Boards of Directors and Officer Positions, by Industry, 2023 (Mining, quarrying, and oil and gas extraction).
5. Data sourced from Mining Industry Human Resources Council (MiHR) Monthly Labour Market Dashboard as at 30 June 2026.

Measurable Diversity Objectives

While the Company recognises that diversity encompasses many dimensions, its measurable diversity objectives currently focus on gender representation, given the historic underrepresentation of women in the resources sector. The Company remains committed to fostering diversity and inclusion more broadly.

In July 2025, the Board set measurable diversity objectives for FY26 covering the composition of the Board, Senior Executives, and the workforce generally, as well as gender pay gap analysis.

During FY26, the Company supported progress against these objectives through inclusive recruitment practices and diverse candidate shortlists, Board and executive succession planning, leadership development and talent management initiatives, flexible work arrangements for employees with caring responsibilities, and participation in industry initiatives, including the Women in Resource Development Corporation.

The Company achieved all three of its FY26 representation objectives. At 30 June 2026, women comprised 40% of the Board, 67% of Senior Executives and 31% of employees. The Board objective was exceeded, with the FY27 target of 40% female Board representation achieved one year ahead of schedule. Preliminary planning and data gathering for the gender pay gap analysis also commenced during FY26, with that objective remaining in progress at year end.

The Board and the Nomination and Remuneration Committee review the measurable diversity objectives annually to ensure they remain appropriate for the Company's size, activities, strategic objectives and stakeholder expectations.

Performance Against FY26 Measurable Diversity Objectives

Focus Area	Objective	FireFly Achievement (as at 30 June 2026)	FY26 Outcome
Board	Women directors to comprise at least **30%** of the Board by the end of FY26.	40%	Achieved
Senior Executives[1]	Women to hold at least **35%** of the Senior Executive roles within the Company by the end of FY26.	67%	Achieved
Employees[2]	Women to comprise at least **20%** of the Company's workforce by the end of FY26.	31%	Achieved
Gender pay gap	Commence annual gender pay gap analysis.	Preliminary planning and data gathering commenced.	In Progress

1. **Senior Executives** means members of the Executive Management Team as designated by the Managing Director, excluding Directors.
2. **Employees** means employees of the Group, including Senior Executives and excluding Directors.

In relation to the Company's gender pay gap objective, preliminary planning and data gathering activities commenced during FY26 to support the Company's first gender pay gap analysis. The analysis, which will cover FY26, is expected to be undertaken during FY27, with the results to be reported to management, the relevant Board Committee and the Board. Although FireFly is not currently considered a "relevant employer" under the *Workplace Gender Equality Act 2012* (Cth) and is therefore not required to report against the Gender Equality Indicators defined in that Act, the Company remains committed to monitoring pay equity and applying fair and equitable remuneration practices.

FY27 Measurable Diversity Objectives

Following its annual review of the Diversity Policy and measurable diversity objectives, the Board reaffirmed its commitment to diversity and inclusion as an important governance priority and adopted the following measurable diversity objectives for FY27:

Focus Area	FY27 Objective
Board	Women directors to comprise at least 40% of the Board by the end of FY27.
Senior Executives	Women to hold at least 40% of Senior Executive positions by the end of FY27.
Employees	Women to comprise at least 20% of the workforce by the end of FY27.
Gender pay gap	Undertake annual gender pay gap analysis and report outcomes to the Committee and Board.

Progress against these objectives will continue to be monitored throughout FY27 and reported annually in the Corporate Governance Statement and Annual Report.

While ASX Recommendation 1.5 focuses on gender diversity, the Board recognises that diversity extends beyond gender and encompasses a broad range of backgrounds, experiences, skills and perspectives. Accordingly, while the Company's measurable diversity objectives are currently focused on gender representation, the Company remains committed to fostering a diverse and inclusive workplace more broadly.

*This **complies** with Recommendation 1.5 of the ASX Corporate Governance Principles.*

Board Performance Evaluation

The performance of the Board and individual directors is evaluated annually in accordance with the Board Charter, Nomination and Remuneration Committee Charter and Performance Evaluation Policy. This assessment includes an evaluation of the appropriateness of the skills and attributes of the members of the Board against the Company's requirements, as well as an examination of the Board's interaction with management and performance in achieving the Company's objectives, and identification of areas for improvement. An independent external advisor may be engaged to conduct the process from time to time.

A formal performance evaluation of the Board, the Chair, individual Directors and the Board Committees was undertaken during the reporting period in accordance with the process set out in the Board Charter. The evaluation considered the effectiveness of the Board and its Committees, the contribution of individual Directors, and the appropriateness of the Board's composition, skills and governance practices. The outcomes of the review were considered by the Board as part of its commitment to continuous improvement.

*This **complies** with Recommendation 1.6 of the ASX Corporate Governance Principles.*

Senior Executive Performance Evaluation

The performance of Senior Executives is evaluated in accordance with the Board Charter, Nomination and Remuneration Committee Charter and Performance Evaluation Policy. Senior Executive performance evaluations involve assessing individual and collective performance against key objectives determined as part of the Company's business planning processes. Performance evaluations were undertaken for Senior Executives during FY26 in accordance with the Company's performance evaluation framework.

*This **complies** with Recommendation 1.7 of the ASX Corporate Governance Principles.*

Principle 2: Structure the Board to be effective and add value

Nomination Committee

During FY26, the Nomination and Remuneration Committee carried out the responsibilities set out in the Nomination and Remuneration Committee Charter, which is available on the Company's website.

These responsibilities included developing, implementing, monitoring and reviewing the following:

- the selection and appointment of members of the Board, so that it has an effective balance of skills, knowledge, experience, independence and diversity to discharge its responsibilities and duties effectively, and add value through effective decision-making;
- the selection and terms of appointment of the Chief Executive Officer, Managing Director and Executive Directors;
- Board and Executive professional development and succession planning;
- the Company's remuneration policies, to ensure that remuneration is sufficient and reasonable and that its relationship with performance is clear; and
- the evaluation of the performance and effectiveness of the Board, its Committees, individual directors and Executives.

When deciding to appoint a new Director or renew an existing Director's tenure, the Committee considers:

- the number of Directors necessary to add value to the Company;
- the specific skills sets, knowledge and experience required for the role;
- the current scale and complexity of the Company's business activities and growth plans;
- the decision-making and judgement skills a director might bring to the Board;
- the candidate's capacity to commit adequate time to the role and ability to assist the Board in creating value for shareholders; and
- advice from external consultants.

It is in the best interests of shareholders for the Company to attract and retain a highly skilled Board and executive team with the necessary experience and capabilities to enhance the Company's ability to protect and grow shareholder value. Remuneration policies are determined by the Board, after receiving recommendations from the Nomination and Remuneration Committee, in accordance with this objective and the aim of ensuring remuneration is consistent with practices among a peer group of listed entities and reflects prevailing market conditions.

At 30 June 2026, the Nomination and Remuneration Committee comprised of:

Director	Role	Independent
Renée Roberts	Committee Chair	Yes
Kevin Tomlinson	Committee Member	Yes
Leanne Heywood	Committee Member	Yes

The Board considers that the Committee has an appropriate balance of skills, experience, independence and diversity to fulfil its responsibilities effectively.

The Nomination and Remuneration Committee held four meetings during FY26. All Committee members appointed at the relevant time attended each meeting.

The Company did not follow Recommendation 2.1 of the ASX Corporate Governance Principles in full for the whole reporting period as, during part of FY26, the Nomination and Remuneration Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company.

On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised of three independent Non-Executive Directors and full alignment with Recommendation 2.1 of the ASX Corporate Governance Principles was reinstated.

*The Company **departed** from Recommendation 2.1 of the ASX Corporate Governance Principles for part of FY26, due to the fact that there were only two members of the Nomination and Remuneration Committee following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting on 20 April 2025 to take up the role of Chief Corporate Development Officer. Full alignment with Recommendation 2.1 has been reinstated following the appointment of a third Independent Non-Executive Director, Ms Leanne Heywood, on 3 November 2025.*

Board Skills and Experience

As detailed on the Company's website and in the FY26 Annual Report, the Directors are all professionals with significant experience across a range of areas relevant to the Company's business. The Company is committed to ensuring that the Board is comprised of Directors who possess the appropriate mix of skills, knowledge, experience, independence and diversity to adequately discharge their duties and to add value.

During FY26, using a Board Skills Matrix the Nomination and Remuneration Committee assessed the composition of the Board and the need for additional skill sets, knowledge and expertise. With the addition of Ms Leanne Heywood to the Board during FY26, the Board's collective skills and experience were enhanced, particularly in governance, financial reporting, risk management, copper production, marketing and offtake, and listed company oversight. Board diversity and independence were also strengthened.

The mix of skills represented on the current Board, and which the Board seeks to maintain and build upon, is set out in the Board Skills Matrix below. During FY26, the Board reviewed and updated the Board Skills Matrix to ensure it continued to reflect the Company's evolving strategic priorities, risk profile and governance requirements, and the Director skills required to provide effective oversight, as FireFly progresses from explorer to developer and towards becoming a producer.

An internal self-assessment of skills and experience is undertaken annually against the Board Skills Matrix, to ensure that the Board continues to meet the current and evolving needs of the Company. The Nomination and Remuneration Committee is responsible for overseeing the review of the Board Skills Matrix, including ensuring that the review includes moderation and collation of individual self-assessments to ensure the combined skills and experience of the Board are appropriately understood, and any skill gaps and capability requirements are identified for Board recruitment and succession planning.

The Board believes that, collectively, the Directors possess a diverse and relevant range of skills, backgrounds, knowledge and experience required to support the effective governance of the Company and execution of its strategy. However, the Board may consider the appointment of an additional Independent Non-Executive Director, with development and operational engineering experience, to further strengthen its composition. The Board may also supplement its skills with the skills of Executives and external advisors, and through ongoing professional development.

As the Company continues to grow and evolves from an explorer to a developer, and towards becoming a producer, the Board will continue to review its composition to ensure it maintains an appropriate balance of skills, experience, diversity and independence, and to assess whether the range of skills on the Board could be strengthened, including by the appointment of additional Non-Executive Directors.

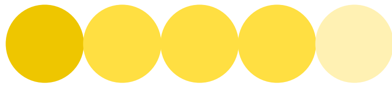
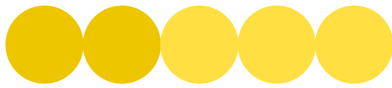
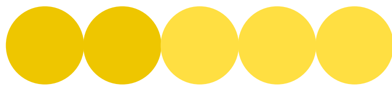
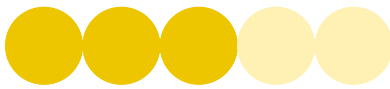
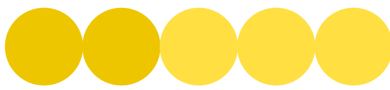
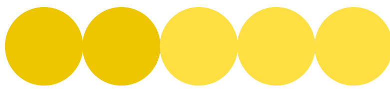
In undertaking the self-assessment against the Board Skills Matrix, Board members were asked to reflect on and rate their level of experience in each skill area as either:

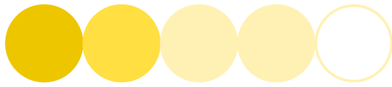
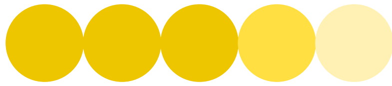
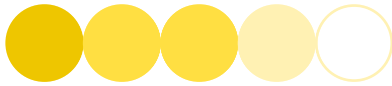
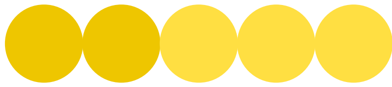
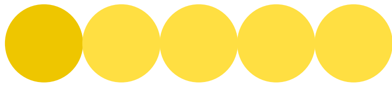
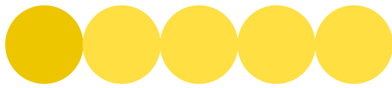
Experienced
Sufficient
Limited
No experience/knowledge

In the table below, each segment in the "Current profile" column indicates the rating of an individual director.

Skills and Experience	**Importance**	**Current profile**
Leadership		
Executive Leadership	Senior executive experience in attracting, leading and retaining high-performing teams to deliver on strategic objectives, including talent development and change management, and board experience in assessing and guiding leadership capability and executive succession planning.	
Culture	Experience in overseeing and shaping organisational culture and change management, to support long-term business success and sustainable performance.	

Skills and Experience	Importance	Current profile
Strategic Planning and Business Development	Senior executive experience in formulating, executing and overseeing long-term strategy and business models, with a strong understanding of industry dynamics, critical minerals markets, key risks and opportunities to drive growth for competitive advantage, including energy transition opportunities, and evaluating transactions.	
Capital Markets and Investor Relations	Experience in and understanding of equity market dynamics, investor expectations, proxy advisor focus areas and proxy advisor and investor engagement.	
Board of Director Experience	Experience as a director or senior executive interacting with or sitting on a board, contributing to strategic direction, governance, and oversight, to ensure the company operates in the best interests of its stakeholders, drawing on leadership, industry, financial, and stakeholder management expertise.	
International Jurisdiction Experience	Director or executive experience operating in foreign jurisdictions, preferably Canada, with knowledge of local laws, regulatory environments, cultural considerations, and strategic insights to support effective cross-border strategy, operations and governance.	
Mining and Resources		
Industry knowledge	Senior executive or extensive advisory experience in the mining and resources sector, including exploration, development, processing or production of copper, gold, base metals or other minerals, supporting effective strategic planning and risk management.	
Exploration and Geology	Senior executive or director experience in exploration strategy, value-add exploration programs, resource and reserve development, mining geology and project advancement, supporting the Board's oversight of exploration strategy and planning.	
Development	Senior executive or director experience in the development of mining projects, including technical skills in or experience in overseeing the publication of study work, project design and construction, supporting the Board in overseeing contracting strategies, project management and schedule/cost risk, financial planning, risk oversight, and transition from explorer to developer.	
Mining Operations	Senior executive or director experience in mining operations, including mining economics, operating models, geology, engineering, supply chain management, procurement, and operational risk, and transition from explorer to developer to producer.	

Skills and Experience	Importance	Current profile
Permitting and Regulatory Affairs	Senior executive or director experience in mine permitting and approvals processes and strategies, environmental approvals, regulatory compliance and regulator engagement, across multiple jurisdictions, supporting the Board's oversight of approval timelines, compliance obligations, and stakeholder engagement required to advance projects from exploration through to development and operation.	
Environment and Sustainability		
Environment	Board experience in overseeing, or executive or professional experience in, managing environmental matters including policy development, regulatory compliance, impact assessments, and sustainability initiatives to support the Board's oversight of environmental risks and opportunities, climate change strategy, and broader stakeholder and regulatory expectations.	
Sustainability	Board experience in overseeing or senior executive experience in sustainability, including sustainability strategy, sustainability and climate reporting, climate change, decarbonisation, human rights, social risks and opportunities, ESG frameworks and disclosures, enabling the Board to integrate ESG considerations into decision-making, proactively manage sustainability risks, and capitalise on emerging ESG opportunities.	
Stakeholder Relations	Board experience in overseeing or senior executive experience in managing successful engagement with key stakeholders (including communities, traditional owners and other Indigenous stakeholders, government, NGOs, investors), allowing the Board to oversee effective communication strategies and ensure FireFly's social licence to operate is maintained and strengthened.	
Finance, risk and governance		
Accounting, audit, corporate finance and tax	Professional qualifications and senior executive experience in accounting, finance, treasury or tax, including CFO roles or audit committee membership, supporting financial oversight, budgeting, funding arrangements, cost control, and risk management.	
Debt and Equity Fundraising	Board experience in overseeing or executive experience in developing and executing fundraising strategies, including equity raisings, debt financing (including structures and covenant considerations) and offtake arrangements (including prepayments), supporting the Board's oversight of complex financial, regulatory and operational matters.	
Capital Management	Board experience in overseeing or executive experience in managing disciplined capital allocation and management.	

Skills and Experience	Importance	Current profile
Offtake Arrangements	Direct experience in negotiating and managing offtake agreements, preferably for copper, supporting the Board's oversight of funding strategies and revenue generation from copper and other metals concentrate.	
Risk Management	Committee experience in overseeing or senior executive experience in risk management and insurance, including overseeing or developing and managing risk appetite, risk management frameworks and controls, with expertise in identifying and managing key risks, including cyber security, tax, and jurisdictional risks, supporting FireFly's internal controls and audit and risk oversight.	
Cybersecurity, Data and Technology	Board experience in overseeing or executive experience in cyber resilience, incident response preparedness, data governance, technology risk and opportunities and emerging technology issues, including artificial intelligence (AI), machine learning and generative AI.	
Legal	Professional legal qualifications and experience as a practising lawyer or general counsel, supporting compliance with laws and regulations applicable to listed resource entities, including continuous disclosure obligations, and contributing to strong governance and understanding of directors' legal duties.	
Corporate Governance	Board experience in overseeing or senior executive experience in developing and maintaining governance frameworks for ASX, TSX or other listed or complex organisations. This supports FireFly's dual-listed obligations and ensures thorough decision-making, effective oversight, and sound risk and control frameworks.	
People		
Human Resources and Remuneration	Board experience in overseeing or executive experience in designing remuneration frameworks (including incentive structures), talent strategy and executive succession, combined with knowledge of industrial and employee relations, to support the Board in addressing labour market challenges, managing workforce expansion, and aligning people strategies with the Company's growth and integration objectives.	
Health and Safety	Board experience in overseeing or executive or professional experience in managing workplace health and safety (both physical and psychological) including strategy development and implementation, oversight of safety systems and critical controls and monitoring of leading indicators, regulatory compliance, and shaping safety culture, to enable the Board to effectively oversee health and safety systems, risk mitigation, and performance outcomes.	

*This **complies** with Recommendation 2.2 of the ASX Corporate Governance Principles.*

Tenure and Independence of the Board

The Board is currently comprised of the following directors:

Name	Role	Profession	Date of appointment	Length of service (years) at 30 June 2026
Kevin Tomlinson	Independent Non-Executive Chair	Investment Banker, Mining Professional and Geologist	15 Dec 2022	3.5
Stephen Parsons	Managing Director	Mining Professional and Geologist	28 Jan 2020	6.4
Michael Naylor	Executive Director	Mining Professional and Chartered Accountant	30 Nov 2018	7.6
Renée Roberts	Independent Non-Executive Director	Finance Executive	23 Jul 2024	1.9
Leanne Heywood	Independent Non-Executive Director	Finance, Risk & Governance Professional	3 Nov 2025	0.6

As at 30 June 2026:

- the average tenure of the Directors is approximately 4 years on the Board;
- none of the Directors have served on the Board for a period exceeding 10 years;
- the average age of the Directors is 58;
- the standard deviation of Directors' ages is 5.9 years;
- the proportion of women and men on the Board is 2:3;
- Directors are a mix of Australian, New Zealand, Canadian and British nationals, and two of the five Directors have more than one nationality; and
- none of the Directors or Executives have familial relationships with the other Directors.

Details of each director's relevant skills and experience are provided in the Company's Annual Report and are also available on its website.

The Company assesses the independence of each Non-Executive Director at least annually against the factors set out in the ASX Corporate Governance Principles. Directors are considered to be independent when they are free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole.

Directors have an opportunity to declare any actual or potential conflicts of interest upon appointment and have an ongoing obligation to update this disclosure by notifying the Company Secretary in writing as soon as they become aware of any new or changed actual or potential conflict of interest or any new or changed circumstances that may affect their independence. Directors are also expected to advise the Chair of any actual or potential conflict of interest as soon as it arises.

The Board currently comprises five Directors. Following the appointment of Ms Leanne Heywood as an Independent Non-Executive Director during the period, the Board now comprises three independent Non-Executive Directors and two Executive Directors.

Accordingly, a majority of the Board is independent. This composition supports objective decision-making and effective oversight by maintaining a majority independent Board.

The Board considers Kevin Tomlinson, the Chair of the Board, to be independent notwithstanding that he holds performance rights in the Company which vested in FY25 but have not yet been converted into shares. As the applicable performance conditions were satisfied and the rights vested in FY25, they no longer provide a prospective performance incentive. The Board therefore considers that the rights do not interfere, nor could they reasonably be perceived to interfere, in a material respect, with Mr Tomlinson's capacity to bring independent judgement to bear on Board matters and act in the best interests of the Company as a whole.

The performance rights were granted to all Directors serving on the Board at the time of the Green Bay acquisition as a once-off measure intended to align their interests with the creation of long-term shareholder value. The Company does not anticipate making similar equity incentive grants to Non-Executive Directors in the future.

Stephen Parsons and Michael Naylor are not considered to be independent due to their executive roles with the Company.

*This **complies** with Recommendation 2.3 and is a **departure** from Recommendation 2.4 of the ASX Corporate Governance Principles because, for part of FY26, the Board was not comprised of a majority of independent directors following the resignation from the Board of Ms Jessie Liu-Ernsting on 20 April 2025 to take up the role of Chief Corporate Development Officer. Full alignment with Recommendation 2.4 has been reinstated following the appointment of a third Independent Non-Executive Director, Ms Leanne Heywood, on 3 November 2025.*

Role of the Chair

The Chair of the Board is responsible for leading the effective and efficient conduct of all Board functions, including its key accountabilities for guiding the strategic direction of the Company and reporting to shareholders, as set out in the Board Charter.

Kevin Tomlinson was appointed to the role of Independent Non-Executive Chair in March 2024 and has continued to serve as the Company's independent Chair since that time, including throughout FY26.

The Board Charter and the Committee Charters require that the Chair of the Board and the Chair of each Board Committee are independent Directors. The Board considers Kevin Tomlinson (Chair of the Board and the Health, Safety and Sustainability Committee), Renée Roberts (Chair of the Nomination and Remuneration Committee) and Leanne Heywood (Chair of the Audit and Risk Management Committee) to be independent Directors. Accordingly, the Board considers both the Chair of the Board and the Chair of each Board Committee to be independent.

As recommended by the ASX Corporate Governance Principles and set out in the Board Charter, the roles of Chair, Managing Director and Chief Executive Officer are held by separate individuals.

*This **complies** with Recommendation 2.5 of the ASX Corporate Governance Principles.*

Induction of Directors and Ongoing Professional Development

In order for a new Director to participate fully and actively in Board decision-making at the earliest opportunity, an induction process is undertaken following appointment, as outlined in the Board Charter and Nomination and Remuneration Committee Charter. This process is facilitated by the Company Secretary and includes meetings with members of the Board, the Managing Director and other Executives, together with the provision of relevant documentation and briefings required to support the Director in discharging their duties. The induction process also includes visiting the Company's site-based operations at the first available opportunity.

The Company is committed to the ongoing development of its Directors and Executives. Directors are encouraged to participate in relevant training and professional development programs at the Company's expense. The Nomination and Remuneration Committee is responsible for periodically reviewing whether there is a need for Directors to undertake professional development to maintain the skills and knowledge needed to perform their roles as Directors effectively. The Nomination and Remuneration Committee also regularly assesses, including through use of the Board Skills Matrix, whether the directors as a group have the skills, knowledge and experience to deal with new and emerging business and governance issues, as well as whether professional development should be considered where gaps are identified and they are not expected to be addressed in this short term by new appointments. The Board and its Committees, including the Nomination and Remuneration Committee, ensure that Directors receive briefings on material developments affecting the Company in laws, regulations, accounting standards, the industry and environment in which the Company operates, and emerging stakeholder and governance expectations.

*This **complies** with Recommendation 2.6 of the ASX Corporate Governance Principles.*

Board Meetings

The Board held six meetings during FY26. All Directors appointed at the relevant time attended each meeting.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Company Values

The Company and its subsidiaries are committed to conducting their business activities fairly and honestly, with a high level of integrity and in compliance with all applicable laws, rules and regulations. The Board, Executives, and employees are dedicated to upholding high ethical standards and support the Company's commitment to compliance with these standards.

The Company's values are set out in its Statement of Values, which is available on the Company's website. The Board and management actively promote these values and seek to embed them throughout the organisation. The Company's values support a culture of ethics, integrity, accountability, transparency and responsible business conduct.

*This **complies** with Recommendation 3.1 of the ASX Corporate Governance Principles.*

Code of Conduct

The Company maintains a Code of Conduct that articulates the standards of behaviour that apply to every Director, Executive and employee of the Company when conducting business and dealing with stakeholders.

The guiding principles of the Code of Conduct are:

- act with integrity and professionalism and be scrupulous in the proper use of Company information, funds, equipment and facilities;
- exercise fairness, equity, courtesy, consideration and sensitivity in dealing with stakeholders; and
- avoid any real or perceived conflicts of interest.

Other policies which set out the standards of behaviour expected of Directors, officers, employees, contractors and consultants include the following policies:

- Anti-Bribery and Anti-Corruption Policy;
- Continuous Disclosure Policy;
- Diversity Policy;
- Minimum Shareholding Policy;
- Performance Evaluation Policy;
- Risk Management Policy;
- Securities Trading Policy;
- Social Media Policy;
- Sustainability Policy; and
- Whistleblower Protection Policy.

These policies are currently reviewed annually to ensure they remain appropriate for the Company's activities, governance obligations, risk profile and stakeholder expectations.

Copies of the Code of Conduct and other policies are available on the Company's website.

Any material breaches of the Code of Conduct must be reported to the Board.

*This **complies** with Recommendation 3.2 of the ASX Corporate Governance Principles.*

Whistleblower Protection Policy

The Whistleblower Protection Policy supports the Company's commitment to creating and maintaining a culture of integrity and fair and honest dealings in its business activities. The Company encourages the reporting of any instances of suspected unethical or illegal conduct, misconduct, and dishonest or corrupt behaviours involving the Company and provides protections and measures so that those persons who make a report that is subject to the policy may do so confidentially and without fear of intimidation or reprisal.

The purpose of the Whistleblower Protection Policy is to help detect and address misconduct or an improper state of affairs, and maintain a working environment in which individuals are able to raise concerns regarding instances of suspected improper conduct without fear of intimidation, disadvantage or reprisal. The policy outlines the processes for internal and external reporting and details how improper conduct will be investigated and the measures in place to protect those who make a report that is subject to the policy.

All material incidents reported under the policy are required to be appropriately reported to the Board or its delegated Committee by the Company's Whistleblower Protection Officers.

The Whistleblower Protection Policy is available on the Company's website.

*This **complies** with Recommendation 3.3 of the ASX Corporate Governance Principles.*

Anti-Bribery and Anti-Corruption Policy

The Company has a zero-tolerance approach to bribery and corruption and is committed to conducting business professionally, fairly and with integrity in all jurisdictions in which it operates. The Anti-Bribery and Anti-Corruption Policy provides information and guidance on recognising, preventing and reporting bribery and corruption issues and risks.

Any material breaches of the policy must be reported to the Board.

The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website.

*This **complies** with Recommendation 3.4 of the ASX Corporate Governance Principles.*

Conflicts of Interest

The Company's Code of Conduct sets out directors' and employees' responsibilities to avoid any personal, financial or other interest, which may be in conflict with their duties and responsibilities to the Company. Any interest which may give rise to a conflict of interest must be promptly disclosed. Disclosures are recorded and monitored through the Company's Conflicts and Interests Register, which is maintained by the Company Secretary and reviewed periodically by the Board.

In the case of employees, disclosure is to be made to the relevant manager. In the case of directors, disclosure is to be made to the Board Chair. In the case of the Board Chair, disclosure is to be made to the Board.

Prior to accepting any external appointment, such as a directorship, employment arrangement, consulting engagement or conducting a business activity, all directors and employees must provide disclosure in accordance with the process above so that the Company can determine if such action might give rise to a present or potential conflict of interest. After consideration, the Company may require that the person either decline the appointment, cease involvement in the business activity, or alternatively resign from their role with the Company.

Under Australian law, directors have a duty to avoid conflicts of interest. In accordance with the Board Charter, the Company's Directors must not make any decision or take any action that has the effect of prioritising their interests over the interests of the Company. Where a Director has a potential or actual conflict of interest, or material personal interest, in a matter that is being considered at a Directors' meeting, they are prevented from being present while the matter is being considered at the meeting or voting on the matter, and may be denied access to relevant Board papers. The other Directors may, however, allow such a Director to participate and vote in relation to the matter by resolving that the interest should not disqualify the Director from doing so.

In relation to agreements between the Company and key management personnel or their related parties, the Board ensures that fees and commercial terms are reviewed with consideration to prevailing market rates and that terms are on an arm's length basis.

Securities Trading Policy

The Securities Trading Policy adopted by the Board sets out the requirements prescribed by the Company and at law for all Director and employee dealings in the Company's securities. It also prescribes the additional securities trading restrictions applying to Directors, officers, Executives and certain employees who may, from time to time, be in possession of price-sensitive information.

Under the terms of the Securities Trading Policy, specified persons are only permitted to trade in securities if they do not possess unannounced, price-sensitive information in relation to the Company and if the trading occurs outside of restricted periods. Prior to dealing in the Company's securities, they must notify and obtain approval from the appropriate authorising officer of the Company, to confirm that there is no reason why the proposed trade should not occur. The notification to the authorising officer must state that the proposed purchase or sale is not as a result of access to, or being in possession of, any price-sensitive information that has not yet been announced to the ASX. The Company notifies the ASX of transactions conducted by Directors in Company securities in accordance with the Corporations Act and ASX Listing Rules.

The Company's Employee Securities Incentive Plan and Securities Trading Policy both include prohibitions on Directors and employees entering into arrangements in relation to unvested equity instruments or vested Company securities that are subject to disposal restrictions (such as a holding lock) that would have the effect of limiting their economic exposure to holding the relevant securities. The Securities Trading Policy is available on the Company's website.

Social Media Policy

The Social Media Policy regulates the use of social media by people associated with the Company to preserve the Company's reputation, integrity and compliance with continuous disclosure and other legal obligations. The policy outlines requirements relating to confidentiality, continuous disclosure, governance, legal, privacy and regulatory obligations when using social media in connection with the Company's business. The Social Media Policy is available on the Company's website.

Principle 4: Safeguarding the integrity of corporate reports

Audit and Risk Management Committee

During FY26, the Audit and Risk Management Committee carried out the responsibilities set out in the Company's Audit and Risk Management Committee Charter. These responsibilities included reviewing, and recommending to the Board that it approve, financial reports, external audit arrangements, and risk management processes.

To independently verify and safeguard the integrity of the Company's corporate reporting processes, the Board, with the assistance of the Audit and Risk Management Committee:

- engaged external auditors with the necessary skills and experience to critically review the Company's annual and half-year reports, and the internal control systems that support the financial reporting processes;
- held private discussions between the Non-Executive Directors and the external auditors every six months, providing an opportunity for the auditors to raise any concerns, independent of management;
- assessed the performance of the external auditors, reviewed the terms of engagement and considered any factors that might affect the auditors' independence;
- formally approved the appointment, removal and rotation of the external auditor; and
- sought independent legal or professional advice on any matters that may compromise the integrity of corporate reporting.

The Audit and Risk Management Committee Charter details the audit responsibilities of the Committee, which include reviewing and making recommendations to the Board in relation to:

- the Company's financial statements prepared by Executives, assessing whether they provide a true and fair view of the Company's financial position and performance (including but not limited to conducting reviews of the Annual Report, Directors' Report, Annual Financial Statements and Half Yearly Financial Statements);
- the integrity, adequacy and effectiveness of the Company's financial reporting and governance processes;
- the scope, adequacy and quality of audits conducted by both external and internal auditors (if and when appointed);
- any significant internal or external audit findings and Executives' responses and related actions;
- the appointment or removal of auditors;
- the implementation of major accounting changes required by legislation;
- the adequacy of policies and systems established to identify and disclose related-party transactions and assess the propriety of such transactions;
- the Company's tax governance; and
- oversight of risk management processes, including information security and cybersecurity

The Audit and Risk Management Committee Charter is available on the Company's website.

At 30 June 2026, the Audit and Risk Management Committee comprised of:

Director	Role	Independent
Leanne Heywood	Committee Chair	Yes
Renée Roberts	Committee Member	Yes
Kevin Tomlinson	Committee Member	Yes

The Audit and Risk Management Committee comprises three independent Non-Executive Directors and no Executive Directors.

The relevant qualifications and experience of the Audit and Risk Management Committee members are set out in the Annual Report. The Board considers the Committee to have an appropriate balance of skills, experience and independence to effectively discharge its responsibilities.

The Audit and Risk Management Committee held five meetings during FY26. All Committee members appointed at the relevant time attended each meeting.

The Company did not follow Recommendation 4.1 of the ASX Corporate Governance Principles in full for the whole reporting period as, during part of FY26, the Audit and Risk Management Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company.

On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised of three independent Non-Executive Directors and full alignment with Recommendation 4.1 of the ASX Corporate Governance Principles was reinstated.

*The Company **departed** from Recommendation 4.1 of the ASX Corporate Governance Principles for part of FY26, due to the fact that there were only two members of the Audit and Risk Management Committee following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting on 20 April 2025 to take up the role of Chief Corporate Development Officer. Full alignment with Recommendation 4.1 has been reinstated following the appointment of a third Independent Non-Executive Director, Ms Leanne Heywood, on 3 November 2025.*

Management Assurances

For the financial year ended 30 June 2026, the Chief Executive Officer or Managing Director and Chief Financial Officer provided the Board with a declaration for all financial statements lodged during the reporting period. The declaration stated that, in their opinion, the financial records had been properly maintained, the financial statements complied with the appropriate accounting standards and gave a true and fair view of the Company's financial position and performance, and that the opinion had been formed on the basis of a sound system of risk management and internal control which was operating effectively.

*This **complies** with Recommendation 4.2 of the ASX Corporate Governance Principles.*

External Auditor

The Company's external auditor has been Ernst & Young since 2 February 2021. As such, the current tenure of the external auditor is approximately 5.5 years.

During FY26, and in accordance with its Charter, the Audit and Risk Management Committee oversaw the external audit process and made recommendations to the Board regarding the appointment of the external auditor, approval of the audit scope, assessment of the conduct and outcomes of the external audit and consideration of the auditor's independence.

Representatives from Ernst & Young attended the 2025 Annual General Meeting and were available to answer questions from shareholders relevant to the audit.

Verification of Periodic Corporate Reports

Processes are in place to verify the integrity of periodic corporate reports (as defined in the ASX Corporate Governance Principles) released to the ASX and not audited or reviewed by the external auditor. Examples of periodic corporate reports released by the Company include the Directors' Report in the Annual Report and Quarterly Activity and Cash Flow Reports.

The Company has a robust process for satisfying itself that such periodic corporate reports, which are not subject to audit or review by an external auditor, are materially accurate, balanced and provide investors with appropriate information to make informed investment decisions. This is done through a verification process undertaken by relevant Executive and other relevant members of management having primary responsibility or expertise in the relevant area. The Continuous Disclosure Policy details this process which includes the following reviews:

- reports relating to financial matters are reviewed by the Chief Financial Officer and Executive Director;
- reports relating to new exploration results, Mineral Resources or Ore Reserves are reviewed by a Competent Person (as defined in the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition); and
- reports relating to matters outside these areas are reviewed by the Managing Director, Executive Director, Chief Executive Officer, General Counsel and Company Secretary, and other relevant members of management having primary responsibility or expertise in the relevant area.

Where appropriate, management may engage the Company's lawyers, auditors, technical consultants and other advisors to review market announcements.

Under the Continuous Disclosure Policy, the Board has established a continuous disclosure committee comprising the Managing Director, Executive Director, Chief Executive Officer and General Counsel and Company Secretary to review and approve proposed external announcements or refer them to the Board for approval.

The Company's Continuous Disclosure Policy is available on the Company's website.

*This **complies** with Recommendation 4.3 of the ASX Corporate Governance Principles.*

Principle 5: Make timely and balanced disclosure

The Company is committed to promoting investor confidence and ensuring that shareholders and other stakeholders are provided with accurate and timely information about the Company's activities, the business environment in which it operates and the results of its operations.

The Continuous Disclosure Policy outlines how the Company ensures compliance with its continuous disclosure obligations under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules such that:

- all investors have equal and timely access to material information concerning the Company; and
- the Company's announcements are accurate, balanced and expressed in a clear and objective manner.

The Continuous Disclosure Policy:

- establishes a process to ensure that information about the Company which may be market sensitive and require disclosure is brought to the attention of the appropriate person in a timely manner and is kept confidential; and
- sets out the obligations of Directors, officers and employees of the Company to ensure compliance with the Company's continuous disclosure obligations.

Directors receive copies of material market announcements before and promptly after they are released to the ASX.

All substantive investor or analyst presentations are lodged on the ASX Market Announcements Platform ahead of the relevant presentation.

The Company's disclosure processes are designed to ensure that market announcements are reviewed and authorised through appropriate governance channels before release.

The Audit and Risk Management Committee is responsible for reviewing and making recommendations to the Board regarding the approval of all financial reports.

The Continuous Disclosure Policy is available on the Company's website.

*This **complies** with Recommendations 5.1 to 5.3 of the ASX Corporate Governance Principles.*

Principle 6: Respect the rights of security holders

Company Information

The Company believes that communicating with shareholders by electronic means, particularly through its website, is an efficient way of distributing information in a timely and convenient manner.

The Company's website (www.fireflymetals.com.au) contains:

- information about the Company's corporate governance (including links to the Company's corporate governance policies and charters);
- an overview of the Company's business, history, projects, vision and strategy;
- information about the Directors and Executives;
- a range of investor and media content; and
- key contact details.

ASX announcements, notices of meeting, reports, results, and other investor or external presentations are uploaded to the Company's website following release to the ASX, and content is updated regularly.

*This **complies** with Recommendation 6.1 of the ASX Corporate Governance Principles.*

Investor relations and shareholder communications

The Company respects the rights of its shareholders and is committed to communicating effectively with them. The Company has established the Continuous Disclosure Policy and the Shareholder Communications Policy, which together provide a framework for ensuring effective two-way communication with shareholders and other stakeholders.

The Managing Director, Executive Director, Chief Executive Officer, Chief Corporate Development Officer, and General Counsel and Company Secretary have primary responsibility for communicating with shareholders. Information is communicated through:

- continuous disclosure of material information to the ASX;
- periodic disclosure through the annual, half year and quarterly financial reports;
- notices of meetings and accompanying explanatory materials;
- investor presentations;
- the Annual General Meeting; and
- the Company's website and other digital means.

The Company's website is updated with material announcements released to the ASX as soon as practicable after confirmation of release.

The Company engages with proxy advisors in respect of remuneration policy and environmental, social and governance (**ESG**) matters, and participates in various investor and industry forums, conferences and roadshows.

Shareholders are able to make enquiries via telephone and the Company also welcomes electronic communications from its shareholders via the following email address: info@fireflymetals.com.au.

Upon admission to the Company's share register, the Company's share registry, Computershare, provides shareholders with the option to receive communications from, and send communications to, the Company electronically, including the Annual Report, Notice of Meeting and electronic voting materials. Instructions for receiving electronic communications and managing communication preferences are available on the Company's website and through the Computershare investor portal. Shareholders can also subscribe via the Company's website to receive email notifications of material announcements.

The Continuous Disclosure Policy and the Shareholder Communications Policy are available on the Company's website.

*This **complies** with Recommendation 6.2 and Recommendation 6.5 of the ASX Corporate Governance Principles.*

Shareholder participation at meetings

The Company recognises the importance of shareholder interaction and supports shareholder participation at Company meetings. The Company has only one class of shares on issue, being fully paid ordinary shares. The Company does not have classes of shares with unequal voting rights or an unequal ability to elect Directors.

Notices of meeting and accompanying materials are made available on the Company's website and distributed to shareholders in accordance with their communication preferences and applicable legal requirements. Shareholders are invited to submit questions or make comments regarding the management or performance of the Company and are provided with an opportunity to ask questions at the Company's annual general meeting. The Company's annual general meeting is attended by the Company's external auditor, who is available to answer questions about the annual audit.

To ascertain the true will of shareholders attending and voting at meetings, whether in person, electronically, or by proxy or other representative, the Shareholder Communications Policy states that all substantive resolutions will be decided by a poll, rather than a show of hands.

*This **complies** with Recommendation 6.3 and Recommendation 6.4 of the ASX Corporate Governance Principles.*

Principle 7: Recognise and manage risk

Risk Committee

During FY26, the Audit and Risk Management Committee carried out the risk oversight responsibilities, as set out in the Company's Audit and Risk Management Committee Charter, which is available on the Company's website.

Responsibilities included ensuring effective oversight of the Company's risk management framework by:

- regularly reviewing the Company's exposure to risks, including the likelihood and potential impact of those risks and the adequacy of risk mitigation practices;
- receiving reports from the external auditors every six months on the effectiveness of the Company's internal control framework supporting financial reporting and regulatory compliance;
- reviewing and making recommendations to the Board on the annual insurance program based on advice from external insurance brokers; and
- obtaining independent professional advice to support decision-making on matters of significant business risk.

The Audit and Risk Management Committee Charter details the risk management responsibilities of the Committee, which include reviewing and making recommendations to the Board in relation to:

- management's performance against the Company's risk management framework, including whether it is operating within the risk appetite set by the Board;
- any material incident involving fraud or a breakdown of the Company's risk controls, including a review of "lessons learned";
- reports from management on new and emerging sources of risk, the risk controls and mitigation measures that management has put in place to deal with those risks;
- changes that should be made to the Company's risk management framework or to the risk appetite set by the Board; and
- the Company's insurance program, having regard to the Company's business and the insurable risks associated with its business, including appointment or replacement of the Company's insurance brokers.

At 30 June 2026, the Audit and Risk Management Committee comprised of:

Director	Role	Independent
Leanne Heywood	Committee Chair	Yes
Renée Roberts	Committee Member	Yes
Kevin Tomlinson	Committee Member	Yes

The Audit and Risk Management Committee comprises three independent Non-Executive Directors and no Executive Directors. The Board considers the Committee to have an appropriate balance of skills, experience and independence to effectively discharge its responsibilities.

The Audit and Risk Management Committee held five meetings during FY26. All Committee members appointed at the relevant time attended each meeting.

The Company did not follow Recommendation 7.1 of the ASX Corporate Governance Principles in full for the whole reporting period as, during part of FY26, the Audit and Risk Management Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company.

On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised of three independent Non-Executive Directors and full alignment with Recommendation 7.1 of the ASX Corporate Governance Principles was reinstated.

*The Company **departed** from Recommendation 7.1 of the ASX Corporate Governance Principles for part of FY26, due to the fact that there were only two members of the Audit and Risk Management Committee following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting on 20 April 2025 to take up the role of Chief Corporate Development Officer. Full alignment with Recommendation 7.1 has been reinstated following the appointment of a third Independent Non-Executive Director, Ms Leanne Heywood, on 3 November 2025.*

Risk Management Framework

The Company has a risk management system, which includes a Risk Management Policy, Risk Management Framework, risk appetite statement and risk register, to ensure that risk management is integrated into all of the Company's operations. The Company's risk management system was reviewed by the Audit and Risk Management Committee during FY26 and will continue to be reviewed at least annually in accordance with the Audit and Risk Management Committee Charter.

The Risk Management Policy provides that the primary objectives of the Company's risk management system are to ensure:

- all significant sources of potential opportunity and harm to the Company (both existing and emerging) are identified, analysed, evaluated and treated appropriately;
- business decisions throughout the Company appropriately balance the risk and reward trade-off;
- regulatory compliance and integrity in reporting are achieved; and
- Executives, the Board and investors understand the risk profile of the Company.

Executives regularly review and update the Company's risk registers. The broader risk registers are reviewed by the Audit and Risk Management Committee on at least a quarterly basis and reported to the Board. A separate Health, Safety and Sustainability Committee risk register captures material health, safety, environmental, social and sustainability-related risks and is reviewed by that Committee quarterly, with material matters, outcomes and recommendations reported to the Board. Key risks, controls and mitigation actions are also reported to the relevant Committee and the Board throughout the year.

The Company maintains an insurance program as part of its broader risk management framework to transfer or mitigate certain insurable risks. The program is reviewed annually by the Audit and Risk Management Committee, with support from external insurance brokers, having regard to the Company's activities, risk profile, stage of development and the nature and extent of available coverage. Insurance complements, but does not replace, the Company's operational controls and other risk mitigation measures.

The Board believes that it has a thorough understanding of the Company's key risks and manages them appropriately, and that the Company's risk management system accurately reflects the Board's risk tolerance.

The Risk Management Policy is available on the Company's website.

*This **complies** with Recommendation 7.2 of the ASX Corporate Governance Principles.*

Internal Audit

Given the Company's current size and level of activity, the Board and Audit and Risk Management Committee do not consider it appropriate to have an internal audit function. The Company engages external advisors from time to time, including specific subject matter experts, to review specific areas of risk and risk management activities and procedures. The Board and Audit and Risk Management Committee consider there to be sufficient processes in place to evaluate and continually improve the effectiveness of its governance, risk management and internal control systems.

Internal Controls

The Audit and Risk Management Committee is accountable for the oversight of the Company's internal controls and ensuring that the Company has an effective internal control framework which includes measures designed to:

- improve the effectiveness and efficiency of material business processes;
- provide for the safeguarding of assets;
- enable compliance with regulatory requirements; and
- allow for the preparation of accurate and timely financial and non-financial information about the Company's performance.

Due to the Company's present size and the nature of its business activities, the Board does not consider that establishing a separate internal audit function is appropriate at this time. If the Company considers it beneficial to conduct such activities, it is able to draw upon the expertise of internal audit consultants.

To improve the effectiveness of risk management and internal control processes, the Audit and Risk Management Committee regularly reviews the reports and recommendations of the Executives, external risk consultants, auditors, legal advisors, technical professionals and insurance brokers to determine if modifications to the framework are required to appropriately mitigate and manage the Company's exposure to risks as its business activities and operating environment change over time.

*This **complies** with Recommendation 7.3 of the ASX Corporate Governance Principles.*

Material exposure to Environmental or Social Risks

As a mineral exploration and development company, the Company is exposed to environmental and social risks that could materially affect its ability to create or preserve value for security holders over the short, medium or longer term.

Material environmental and social risks faced by the Company are set out in the Company's Annual Report and include, but are not limited to: environmental and safety risks; grant, tenure and forfeiture of licences; climate change risks; workforce diversity, talent and engagement; occupational health and safety; and First Nations risks.

The Company identifies, assesses and manages material environmental and social risks through its risk management framework, supporting policies, risk registers, operational controls and reporting processes, which are reviewed and updated regularly. A dedicated Health, Safety and Sustainability Committee risk register captures material health, safety, environmental, social and sustainability-related risks and is reviewed by the Health, Safety and Sustainability Committee regularly. Material risks, outcomes and recommendations are reported to the Board. During FY26, the Company completed its first double materiality assessment, further strengthening its processes for identifying, assessing and managing sustainability-related risks and opportunities.

*This **complies** with Recommendation 7.4 of the ASX Corporate Governance Principles.*

Principle 8: Remunerate fairly and responsibly

Remuneration Committee

During FY26, the Nomination and Remuneration Committee carried out the responsibilities set out in the Company's Nomination and Remuneration Committee Charter, which is available on the Company's website.

Remuneration responsibilities include developing, implementing, monitoring and reviewing the Company's remuneration policies to ensure that remuneration is sufficient and reasonable and that its relationship with performance is clear.

The Nomination and Remuneration Committee Charter further outlines the remuneration role of the Committee, which includes reviewing and making recommendations to the Board in relation to the following:

- the ongoing appropriateness and relevance of the Company's remuneration policies, including remuneration arrangements for Directors and Executives;
- the Company's compliance with all relevant legal and regulatory requirements regarding disclosure of remuneration, in all forms;
- work with the Health, Safety and Sustainability Committee to assess whether there is any bias in the remuneration for Directors and the Executives, particularly in relation to gender; and
- the appointment of any remuneration consultants for the Company, and their advice and recommendations.

To ensure that the level and composition of remuneration for Directors and Executives is appropriate and not excessive, the Nomination and Remuneration Committee and Board compare remuneration of its Directors and Executives with similar organisations operating in the same markets, using remuneration advice and benchmarking with a peer group provided by an independent external remuneration consultant. In doing so, the skills, experience, responsibilities and performance of the relevant individuals are taken into consideration, to determine where the remuneration should sit within the market range, together with broader factors such as market conditions, talent availability, the Company's geographic spread, stage of development, and the future growth trajectory of the Company. No Director or Executive is involved in determining their own remuneration.

Following changes to Board and Committee composition during FY26, the Nomination and Remuneration Committee comprised three independent Non-Executive Directors and no Executive Directors.

At 30 June 2026, the Nomination and Remuneration Committee comprised of:

Director	Role	Independent
Renée Roberts	Committee Chair	Yes
Leanne Heywood	Committee Member	Yes
Kevin Tomlinson	Committee Member	Yes

The Nomination and Remuneration Committee held four meetings during FY26. All Committee members appointed at the relevant time attended each meeting.

The Company did not follow Recommendation 8.1 of the ASX Corporate Governance Principles in full for the whole reporting period as, during part of FY26, the Nomination and Remuneration Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company.

On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised of three independent Non-Executive Directors and full alignment with Recommendation 8.1 of the ASX Corporate Governance Principles was reinstated.

*The Company **departed** from Recommendation 8.1 of the ASX Corporate Governance Principles for part of FY26, due to the fact that there were only two members of the Nomination and Remuneration Committee following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting on 20 April 2025 to take up the role of Chief Corporate Development Officer. Full alignment with Recommendation 8.1 has been reinstated following the appointment of a third Independent Non-Executive Director, Ms Leanne Heywood, on 3 November 2025.*

Remuneration Framework

Remuneration is structured in order to attract and retain people with the experience and skills necessary to oversee the Company's activities and to guide its growth and development into a successful mining business.

As FireFly continues to advance the development of its flagship Green Bay Project, and the operational phase has not yet been reached, the Company's remuneration framework places a significant emphasis on rewarding long-term performance and value creation through the award of equity-based incentives that are directly linked to the sustained creation of shareholder value. This promotes alignment between the objectives and interests of shareholders, Directors, Executives and employees. This approach encourages decision-making that supports the sustainable growth and long-term success of the Company.

The Company's remuneration policies are set out in the remuneration report in the Annual Report, which is available on the Company's website. The approach to remuneration has been structured with the following objectives:

- to attract and retain a highly skilled Executive team who are motivated, have a proven track record, and are rewarded for successfully delivering the short and long-term objectives of the Company, including successful project delivery and sustained shareholder value;

- to link remuneration with performance, based on long-term objectives and sustained shareholder return, as well as critical short-term objectives which are aligned with the Group's business strategy;
- to set clear goals and reward performance for successful project development in a way which is sustainable, including in respect of health and safety, environment, and community-based objectives;
- to be fair and competitive against the market;
- to preserve cash where necessary and appropriate, by having the flexibility to attract, reward or remunerate Executives and employees with an appropriate mix of equity-based incentives;
- to reward individual performance and Group performance, thus promoting a balance of individual performance and teamwork across the Executives and the organisation; and
- to have flexibility in the mix of remuneration, including offering a balance of conservative long-term incentive instruments, such as options and performance rights, to ensure Executives are rewarded for their efforts, but also share in the upside of the Group's growth and are not adversely affected by tax consequences.

The Nomination and Remuneration Committee Charter provides that the Nomination and Remuneration Committee shall assist the Board by reviewing and recommending to the Board for approval a remuneration policy that clearly distinguishes the structure of Non-Executive Director remuneration from that of Executive Directors and Executives, to ensure Non-Executive Directors remain independent.

The details of the remuneration of the Directors and key management personnel are set out in the remuneration report included in the directors' report of the Annual Report.

FireFly has also established a minimum shareholding requirement for Directors, details of which are included in the remuneration report in the Annual Report.

*This **complies** with Recommendation 8.2 of the ASX Corporate Governance Principles.*

Hedging

The Company has an equity-based remuneration scheme, known as the FireFly Metals Ltd Employee Securities Incentive Plan (**Plan**). Both the Plan and the Company's Securities Trading Policy prohibit the use of any derivatives or other products that operate to limit the economic risk of unvested securities through the Plan.

The Securities Trading Policy is available on the Company's website.

*This **complies** with Recommendation 8.3 of the ASX Corporate Governance Principles.*

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

FireFly Metals Ltd

ABN/ARBN		Financial year ended:
96 110 336 733		30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐	These pages of our annual report:	
☒	This URL on our website:	https://fireflymetals.com.au/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 17 September 2026 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	17 September 2026
Name of authorised officer authorising lodgement:	Laura Noonan-Crowe, Company Secretary

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[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://fireflymetals.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

<table>
<tr><th colspan="2">Corporate Governance Council recommendation</th><th>Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:</th><th>Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]</th></tr>
<tr><td>1.5</td><td>A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
(1) the measurable objectives set for that period to achieve gender diversity;
(2) the entity's progress towards achieving those objectives; and
(3) either:
(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or
(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.
If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</td><td>☒
and we have disclosed a copy of our Diversity Policy at:
https://fireflymetals.com.au/corporate-governance/
We have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement.
As the Company was not included in the S&P/ASX 300 Index at the commencement of the reporting period, the additional board gender diversity requirement applicable to entities in that index did not apply for FY26. However, FireFly Metals Ltd (Company) did adopt a measurable diversity objective for women to comprise at least 30% of the Board by the end of FY26.</td><td>☐</td></tr>
<tr><td>1.6</td><td>A listed entity should:
(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</td><td>☒
and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement, Board Charter, Nomination and Remuneration Committee Charter and Performance Evaluation Policy at:
https://fireflymetals.com.au/corporate-governance/

We have disclosed whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</td><td>☐</td></tr>
</table>

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement, Board Charter, Nomination and Remuneration Committee Charter and Performance Evaluation Policy at: https://fireflymetals.com.au/corporate-governance/ We have disclosed whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐	☒ The Company did not follow Recommendation 2.1 in full for the whole reporting period as, during part of FY26, the Nomination and Remuneration Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company. On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised three Independent Non-Executive Directors and full alignment with Recommendation 2.1 was reinstated. At all times during FY26, the Committee was chaired by an Independent Non-Executive Director, Ms Renée Roberts. The Committee's Charter is available on the Company's website at https://fireflymetals.com.au/corporate-governance/. Committee members are disclosed in our Corporate Governance Statement. The number of Committee meetings during FY26 and individual attendances of Committee members are disclosed in our Corporate Governance Statement and on page 35 of our Annual Report.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix in our Corporate Governance Statement.	☐

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement and the length of service of each director in our Corporate Governance Statement.	☐
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ The Company did not follow Recommendation 2.4 in full for the whole reporting period as, during part of FY26, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company, the Board comprised two Independent Non-Executive Directors and two Executive Directors, and therefore was not comprised of a majority of independent directors. On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Board again comprised a majority of Independent Non-Executive Directors and full alignment with Recommendation 2.4 was reinstated.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒ and we have disclosed such programs in our Corporate Governance Statement.	☐

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values in our Statement of Values at: https://fireflymetals.com.au/corporate-governance/	☐
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our Code of Conduct at: https://fireflymetals.com.au/corporate-governance/	☐
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our Whistleblower Protection Policy at: https://fireflymetals.com.au/corporate-governance/	☐
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our Anti-Bribery and Anti-Corruption Policy at: https://fireflymetals.com.au/corporate-governance/	☐

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☐	☒ set out in our Corporate Governance Statement The Company did not follow Recommendation 4.1 in full for the whole reporting period as, during part of FY26, the Audit and Risk Management Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company. On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised three Independent Non-Executive Directors and full alignment with Recommendation 4.1 was reinstated. At all times during FY26, the Committee was chaired by an Independent Non-Executive Director who is not the Chair of the Board, being Ms Renée Roberts until 3 November 2025 and Ms Leanne Heywood from 3 November 2025. The Committee's Charter is available on the Company's website at https://fireflymetals.com.au/corporate-governance/. Details of the relevant qualifications and experience of Committee members are disclosed on pages 31-32 of our Annual Report. The number of Committee meetings during FY26 and individual attendances of Committee members are disclosed in our Corporate Governance Statement and on page 35 of our Annual Report.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our Continuous Disclosure Policy at: https://fireflymetals.com.au/corporate-governance/	☐
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about the Company and its governance on our website at: https://fireflymetals.com.au/corporate-governance/	☐
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Shareholder Communications Policy and our Corporate Governance Statement, each at: https://fireflymetals.com.au/corporate-governance/	☐
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☐	☒ set out in our Corporate Governance Statement The Company did not follow Recommendation 7.1 in full for the whole reporting period as, during part of FY26, the Audit and Risk Management Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company. On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised three Independent Non-Executive Directors and full alignment with Recommendation 7.1 was reinstated. At all times during FY26, the Committee was chaired by an Independent Non-Executive Director, being Ms Renée Roberts until 3 November 2025 and Ms Leanne Heywood from 3 November 2025. The Committee's Charter is available on the Company's website at https://fireflymetals.com.au/corporate-governance/. Details of the relevant qualifications and experience of Committee members are disclosed on pages 31-32 of our Annual Report. The number of Committee meetings during FY26 and individual attendances of Committee members are disclosed in our Corporate Governance Statement and on page 35 of our Annual Report.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed that a review of the Company's Risk Management Framework was undertaken during the reporting period in our Corporate Governance Statement.	☐

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement.	☐
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether the Company has any material exposure to environmental and social risks in our Annual Report (pages 37-42) and Corporate Governance Statement at: https://fireflymetals.com.au/corporate-governance/ The manner in which we manage or intend to manage those risks is outlined in our Annual Report, Environmental Policy, Sustainability Policy and Corporate Governance Statement, available at: https://fireflymetals.com.au/corporate-governance/	☐

<table>
<tr><th colspan="2">Corporate Governance Council recommendation</th><th>Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:</th><th>Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]</th></tr>
<tr><td colspan="4">PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</td></tr>
<tr><td>8.1</td><td>The board of a listed entity should:
(a) have a remuneration committee which:
(1) has at least three members, a majority of whom are independent directors; and
(2) is chaired by an independent director,
and disclose:
(3) the charter of the committee;
(4) the members of the committee; and
(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</td><td>☐</td><td>☒ set out in our Corporate Governance Statement
The Company did not follow Recommendation 8.1 in full for the whole reporting period as, during part of FY26, the Nomination and Remuneration Committee comprised fewer than three members, being two Independent Non-Executive Directors, following the resignation from the Board and Committee of Ms Jessie Liu-Ernsting effective 20 April 2025 to take up the role of Chief Corporate Development Officer of the Company.
On 3 November 2025, the Company appointed a third Independent Non-Executive Director to the Board and Committee, Ms Leanne Heywood. Accordingly, from 3 November 2025, the Committee again comprised three Independent Non-Executive Directors and full alignment with Recommendation 8.1 was reinstated.
At all times during FY26, the Committee was chaired by an Independent Non-Executive Director, Ms Renée Roberts.
The Committee's Charter is available on the Company's website at https://fireflymetals.com.au/corporate-governance/.
Committee members are disclosed in our Corporate Governance Statement.
The number of Committee meetings during FY26 and individual attendances of Committee members are disclosed in our Corporate Governance Statement and on page 35 of our Annual Report.</td></tr>
<tr><td>8.2</td><td>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</td><td>☒
and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Annual Report (pages 45-72), Board Charter, Nomination and Remuneration Committee Charter and Corporate Governance Statement at:
https://fireflymetals.com.au/corporate-governance/</td><td>☐</td></tr>
</table>

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it in our Securities Trading Policy at: https://fireflymetals.com.au/corporate-governance/	☐
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		☒ The Company does not have a director in this position. This recommendation is therefore not applicable.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		☒ The Company is established in Australia. This recommendation is therefore not applicable.
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.		☒ The Company is established in Australia and is not an externally managed listed entity. This recommendation is therefore not applicable.
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.		Not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.		Not applicable