FireFly METALS

ASX FFM

22 August 2024

ASX Announcement

Green Bay Copper-Gold Project, Canada

New compelling copper-gold targets highlight potential for more deposits

Regional exploration underway as part of strategy to drive large-scale growth

KEY POINTS

- **FireFly has outlined several exceptional copper and gold targets at Green Bay, highlighting strong potential for new discoveries to be made outside of the project's Ming mine**
- **Green Bay includes three historically producing mines which are part of the same geological VMS system that formed the Ming mine; Mineralisation at all these mines remains open**
- **Multiple key targets have been identified, which include the following exceptional historic high-grade gold-copper exploration results:**
  - **Rambler Main Mine:** (only 2.4km from the Ming mine) mineralisation OPEN, drilling includes:
    - **25.0m @ 4.7 g/t gold** and **0.24% copper**
    - **6.9m @ 14.2 g/t gold** and **0.36% copper**
    - **10.1m @ 7.6g/t gold** and **0.6% copper**
  - **Rambler East Mine:** (only 2.5km from the Ming mine) mineralisation OPEN, drilling includes:
    - **13.0m @ 1.5% copper** and **21.0m @ 1.2% copper**
  - **L5 Target:** Large scale early-stage copper target, mineralisation OPEN, drilling includes:
    - **9.3m @ 1.3% copper**
  - **Lever-Tauch:** Surface rock chips of **27% copper** and **2.97% copper**
  - **South Brook:** A significant undrilled **~2km x 1km gold-in-till anomaly** up to **23.3g/t gold**
  - **Lucky Strike:** high-grade untested VMS, rock chips include:
    - **19.7% copper** and **21.2g/t silver** and **0.3g/t gold**
    - **15.8% copper** and **70.1g/t silver** and **0.3g/t gold**
  - **Twin Pond:** No drilling, no geophysics, with rock chips of **33.4g/t gold** and **227g/t silver**
  - **Little Deer Mine:** Unmined resource of **9.1Mt @ 1.91% CuEq**,[1] within short trucking distance of the Ming mine and infrastructure, mineralisation OPEN. Surface Resource extensional drilling as well as new surface anomalies commencing early 2025
- **FireFly will now seek to refine these targets by conducting the first modern geophysical campaign at Green Bay; Downhole EM and regional gravity surveys already underway and VTEM will be flown imminently; Surface drilling is set to start soon after**

[1] The Company first announced the foreign resource estimate for the Green Bay Project on 31 August 2023. The foreign estimate is prepared in accordance with Canadian National Instrument 43-101 and has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimates in accordance with the JOC Code and it is uncertain that following evaluation and or further exploration that a foreign estimate will be able to be reported in accordance with the JORC Code. Further information on the foreign estimate is set out in Appendix A.

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- **FireFly has boosted its in-country team with the appointment of highly regarded Newfoundland geologist Mr Crispin Pike as Vice President of Exploration**
- **Four drill rigs now operating at the Ming Mine focussed on Resource growth, infill drilling and new discovery drilling utilising geophysical targeting**
- **Underground DHEM geophysics has commenced at Ming underground to target new and parallel high-grade massive sulphide copper-gold lodes**
- **Green Bay Resource updates planned for Sep Qtr 2024 followed by another in March Qtr 2025**
- **The Company remains well funded with $38.1M (30 June 2024)**

FireFly Managing Director Steve Parsons said: *"The outstanding drilling results we have been generating show clearly that we are in the midst of an exceptional VMS mineralised system.*

"And now we have identified a host of compelling targets, some of which we already know are strongly mineralised, nearby.

"These are high quality prospects, and any new discoveries would have potential to drive substantial increases in the Green Bay Resource at a similar high grade, creating further significant shareholder value in the process".

FireFly Metals Ltd (ASX: FFM) is pleased to announce that it has identified multiple compelling targets for further exploration with strong potential to grow the existing Resource, in addition to its current drill program, at its Green Bay Copper-Gold Project in Newfoundland, Canada.

The targets stem from a detailed review of historical data. This highlighted numerous geological targets considered prospective for both VMS-style mineralisation (like FireFly's Green Bay Cu-Au deposits) and orogenic veins-style gold deposits, such as those observed to the south at New Found Gold Corp's (TSX-V: NFG) Queensway project.

Key targets include the Rambler Main Au-Cu mine, which was only mined to ~200m below surface and contains intersections including 25m @ 4.7g/t gold and 0.24% copper and remains completely open, the Rambler East Mine which contains intersections of 13.0m @ 1.5% copper and 21.0m @ 1.2% copper and the nearby Little Deer Mine (Mineral Resource of 9.1Mt @ 1.91% CuEq[1]).

The land holding also contains numerous significant indicators of sub-surface mineralisation, including a significant 2km by 1km gold-in-till soil anomaly with gold grades up to 23.3g/t at South Brook and rock chip samples of up to 27% copper at the Green Bay South target area.

In light of these targets, FireFly has commenced a systematic regional exploration campaign, with geophysical surveys underway. A regional ground gravity program has commenced and downhole electromagnetic ('DHEM') surveying is in progress at the Ming mine with the aim of delineating near-mine exploration targets. Lease-wide airborne VTEM is scheduled to be flown in the coming weeks giving full coverage of the leases. Drilling will commence on completion of the initial geophysical surveying in the coming weeks. FireFly holds 211sqkm of exploration tenure around the Ming Mine at Green Bay, which hosts a foreign resource estimate of 39.2Mt at 2.1% for 811,000t CuEq.[1]

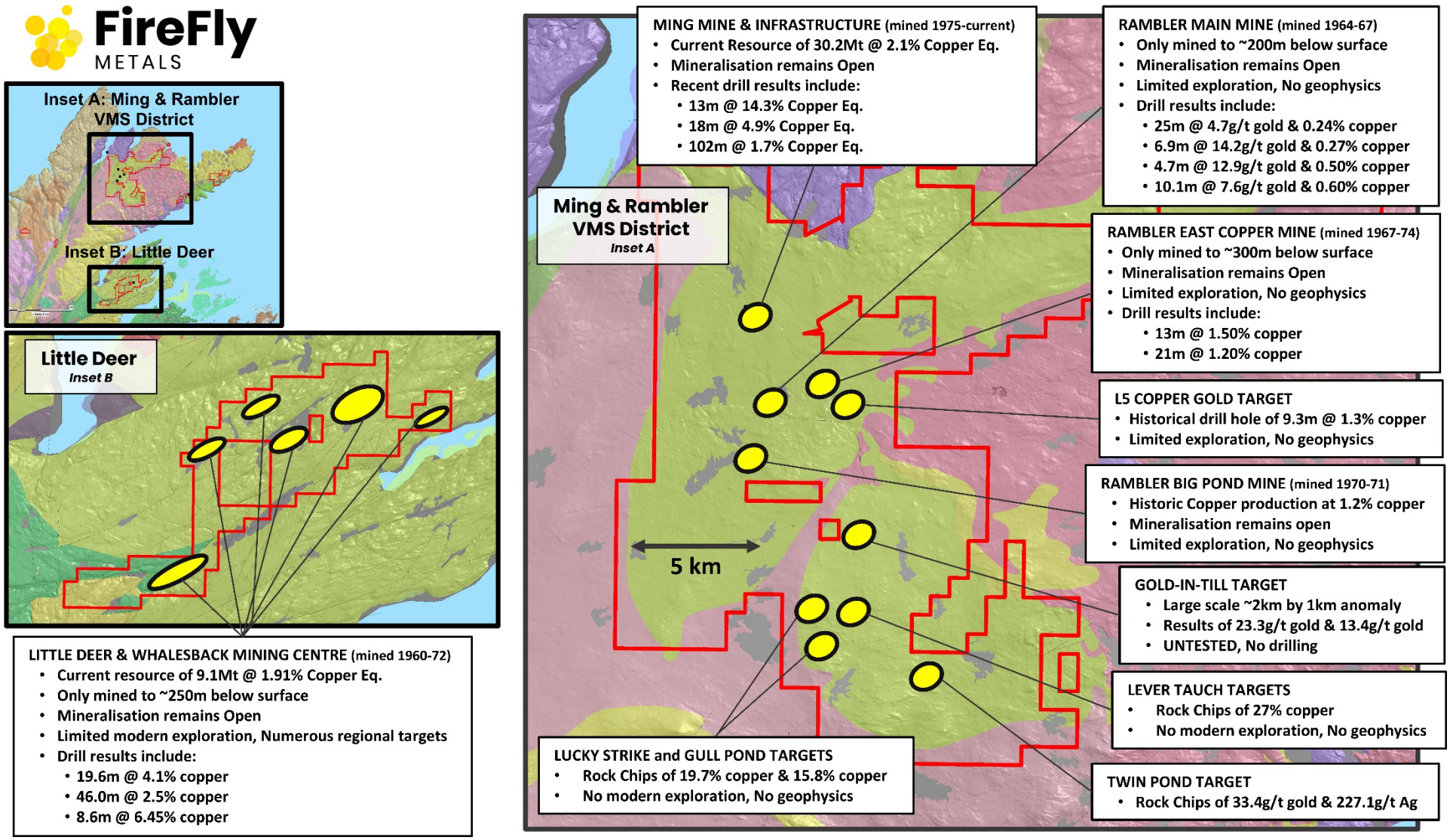

Figure 1: Green Bay VMS District showing high priority near mine and regional Copper-Gold targets, Newfoundland, Canada.

Summary of FireFly Metals High Priority Targets
Green Bay VMS Project

- **<u>Rambler Main Mine (mined from 1964-1967) - HIGH PRIORITY TARGET AREA</u>**
  - Only mined to ~200m below surface; gold-rich polymetallic VMS intersections unmined down-plunge include (Figure 2):
    - **25.0m @ 4.7g/t gold** and **0.24% copper**
    - **6.9m @ 14.2g/t gold** and **0.36% copper**
    - **4.7m @ 12.9g/t gold** and **0.50% copper**
    - **10.1m @ 7.6g/t gold** and **0.60% copper**
  - Multiple shallow high-grade intercepts within top 100m with potential for open pit mining include **25.0m @ 4.7g/t gold** and **4.7m @ 12.9g/t gold**
  - The deepest hole in the system has **24.0m @ 1.40g/t gold and remains OPEN**
  - Historic assays are incomplete - limited copper and zinc assays despite the **historical zinc mined grade of 2.16%**
  - NO drill testing under the historic gold-copper lode to target Copper rich zones
  - NO modern geophysical testing undertaken
  - High potential for new copper rich lodes as well as down plunge mine extensions.
  - Located only 2.5km south the Ming mine and infrastructure

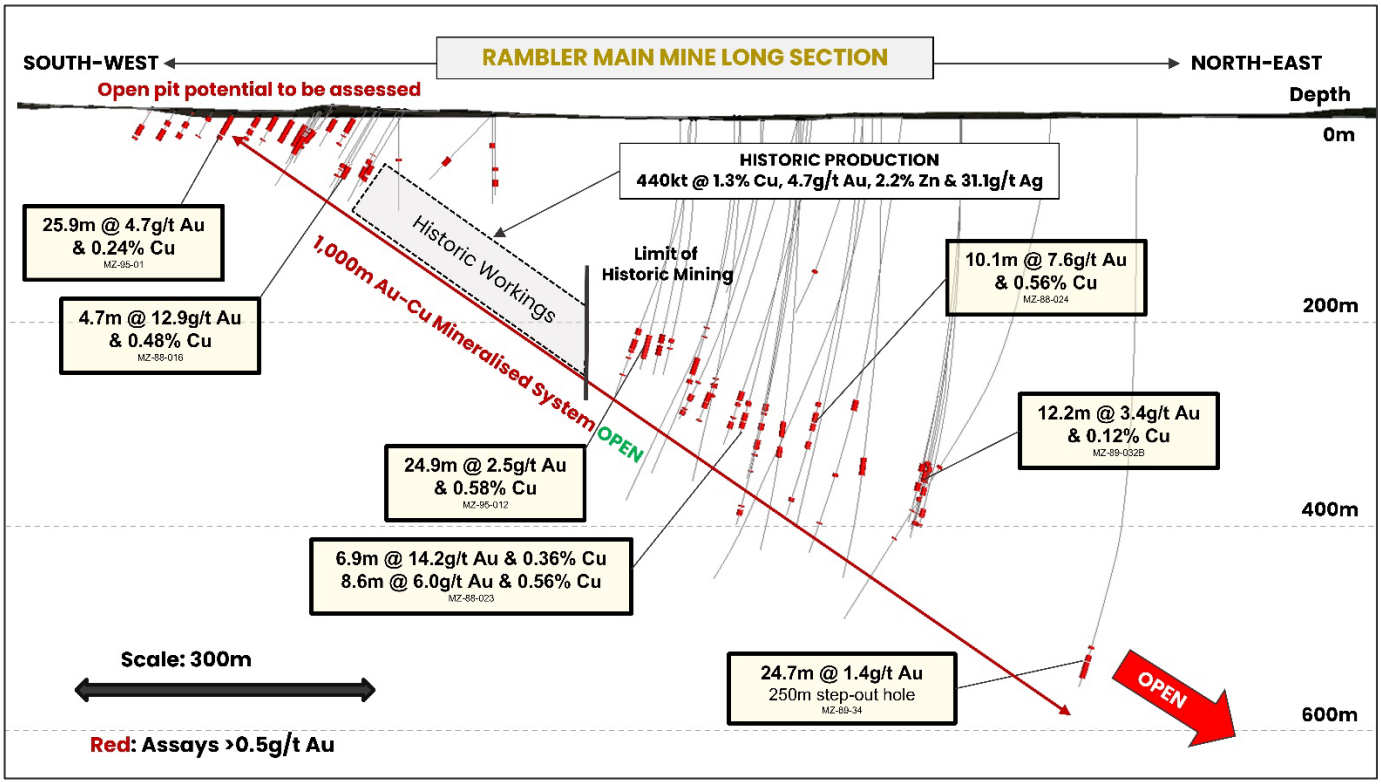

Figure 2: *Long section of the* ***historic Rambler Main mine****, showing a* ***large scale +1,000m polymetallic gold-copper-zinc-silver*** *dominated mineralised zone that remains open at depth as well as potential for new copper rich lodes. Located only 2.5km from the Ming mine and infrastructure. Please refer to Appendix B for further information on historical Rambler Main Mine drill holes.*

- **Rambler East Mine (mined from 1967 – 1974) – HIGH PRIORITY TARGET AREA**
  - Only mined to ~300m below surface disseminated copper with unmined down-plunge intersections including (Figure 9):
    - **13m @ 1.50% copper**
    - **21m @ 1.20% copper**
  - Open, with the deepest hole in the system containing **9.1m @ 1.20% copper**
  - NO modern geophysics undertaken
  - Limited drilling
  - Potential for copper-gold mineralisation in new Lodes beneath and / or adjacent to the historic Lode
  - Located less than 3km from the Ming mine and infrastructure

- **Rambler Big Pond Mine (mined from 1970-1971) – HIGH PRIORITY TARGET AREA**
  - Small scale mining occurred between 1970 and 1971, producing 50kt @ **1.20% copper**
  - Limited information on other metals produced (gold, silver, zinc)
  - The only mine in the camp not on the Rhyolite contact, this deposit demonstrates the prospectivity of other horizons within the mafic sequence.
  - NO geophysical targeting undertaken
  - NO modern exploration or drilling undertaken
  - Located only ~4km south of the Ming mine and infrastructure

- **L5 Prospect – HIGH PRIORITY TARGET AREA**
  - Surface exploration and drilling in 2004 identified VMS-style mineralisation to the south-east of the historic East Mine
  - Intersections from a shallow reconnaissance 2004 drill campaign include:
    - **9.3m @ 1.3% copper**
    - **1.9m @ 3.6% copper**
  - Mineralisation is open and has had limited follow-up due to economic constraints at the time
  - NO geophysics undertaken and no modern drill testing

- **Lever-Tauch – HIGH PRIORITY TARGET AREA**
  - Early-stage new copper target with surface rock chip sampling demonstrating high-grade VMS style mineralisation
  - Assays retuned from rock chips include:
    - **27.0% copper**
    - **2.9% copper**
  - NO Geophysics
  - NO modern exploration

- **Lucky Strike and Gull Pond - HIGH PRIORITY TARGET AREAS**
    - Surface rock chip sampling indicates the presence of high-grade VMS-style mineralisation
    - Assays returned from VMS rock chips include:
        - **19.7% copper** and **21.2g/t silver** and **0.3g/t gold**
        - **15.8% copper** and **70.1g/t silver** and **0.3g/t gold**
        - **8.20% copper** and **0.9g/t gold**
    - Limited historical drilling
    - Limited modern geophysics
    - High-grade separate gold veining with rock chips of **2.6g/t gold** and **12.6g/t silver**

- **Gold-in-Till Anomaly - HIGH PRIORITY TARGET AREA**
    - Significant large-scale multiple gold-in-till surface anomaly (Figure 11) identified over an area exceeding **2km in strike and 1km in width**
    - Surface till sampling completed in 1989 by International Corona Corporation, the anomaly has **never been drill tested** to explore for the primary source of the gold mineralisation
    - Gold grain fraction size and shape analysis indicated proximity to primary source of the gold mineralisation
    - Extremely high-grade samples returned including:
        - **23.3g/t gold**
        - **13.4g/t gold**

- **Twin Pond Target - HIGH PRIORITY TARGET AREA**
    - Surface rock chip sampling indicates high-grade orogenic gold veining
    - NO drilling
    - NO geophysics
    - Assays retuned from rock chips include:
        - **33g/t gold**
        - **227.1 g/t silver**

Exploration Forward Work Plans

The Green Bay Project contains a plethora of exceptional targets outside of the flagship Ming Mine and Infrastructure (current resource of 30.2Mt @ 1.83% Copper and 0.4g/t gold).[1]

To accelerate new discoveries in addition to the current plans for Resource growth at Ming mine, FireFly allocated ~A$10M of the proceeds from the recent A$52M capital raising towards regional exploration.

The systematic regional exploration campaign has commenced with data compilation and initial priority targets (this release), which will be followed by geophysical data acquisition and geological targeting to commence this quarter, followed by drilling.

Regional Geophysics

FireFly has commenced its regional geophysics campaign. The following work is either in progress or is scheduled for completion this quarter:

- **Lease-wide airborne Versatile Time Domain Electromagnetic (VTEM) survey**
  - To be completed over the entire 211km^2 of exploration claims
  - Scheduled to be flown in August 2024
- **Underground Downhole Electromagnetics (DHEM)**
  - To generate near-mine exploration targets, dedicated drillholes specifically for DHEM have been completed from the Ming Underground mine
  - The DHEM geophysical crew has completed the first holes of data acquisition
  - Processing by Southern Geoscience is underway with the results expected in coming weeks
- **Surface Micro-Gravity Survey**
  - A trial close spaced (25m station) small gravity survey has been conducted over the Ming mine area
  - Data is currently being processed with results expected this quarter
- **LiDAR Survey**
  - A Light Detection and Ranging (LiDAR) survey has been competed, with final processed data expected this quarter

Regional Prospecting and Geochemical Sampling

The exploration team is currently completing surface mapping and prospecting on FireFly's leases, validating historical information and competing on-ground review of anomalies.

Surface Drilling

10,000m of surface drilling is planned for the Green Bay copper-gold project in late 2024/early 2025. Drilling will initially commence at the Little Deer Project area. Drilling at the Rambler VMS District targets will commence thereafter. All drill targeting will be refined and finalised following receival of processed data from the FireFly geophysical surveys.

Government of Newfoundland and Labrador Exploration Funding Grant

FireFly gratefully acknowledges the strong support of the Newfoundland and Labrador Provincial Government. The Company has been awarded a **grant of ~A$100,000** as part of the Province's Junior Exploration Assistance Program ('JEAP'), which aims to assist junior exploration companies accelerate discovery. The funding will contribute to the VTEM geophysical survey scheduled for August 2024.

Appointment of Vice President - Exploration

With the acceleration of the Company's regional discovery program, FireFly has appointed highly regarded Newfoundland geologist, Mr. Crispin Pike, to the position of Vice President – Exploration.

A specialist in base metal and gold exploration, Mr Pike has previously held senior positions with Vale Exploration, the Geological Survey of Newfoundland and Labrador, and was more recently Vice President of Exploration for Matador Mining / AuMEGA Metals Ltd (ASX: AAM).

Mr Pike is also in the incoming president of the Canadian Institute of Mining (CIM) Newfoundland and Labrador branch.

Growth Outlook

In parallel with the regional exploration, FireFly continues to fast-track resource growth at the Ming Mine, with four underground drill rigs operating on mineral resource extension drilling.

Development of the first phase of the 750m drill drive has been completed. Based on the success of results to date, FireFly has commenced phase two development which will consist of ~1,200m of development and provide further drill platforms for further resource growth, exploration and depth extensions of the Ming mineralisation.

Strong news flow will continue, with further resource extension drill results expected in coming weeks. Additionally, the market will be updated on the results of the geophysical programs as they become available.

A resource update is on track for completion in September – October 2024 followed by another resource growth update in March-April 2025, and engineering study works soon after.

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ABOUT FIREFLY METALS

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

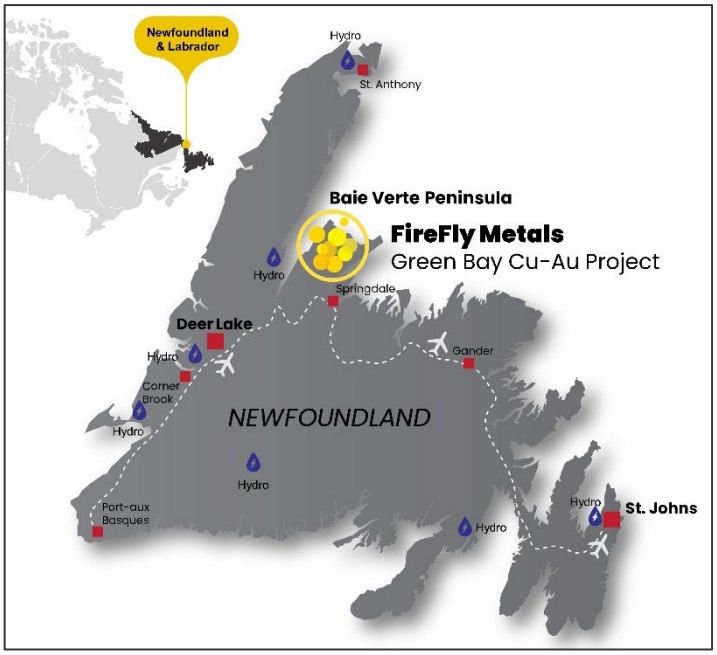
FireFly holds a 70% interest in the high-grade **Pickle Crow Gold Project** in Ontario. The current Inferred Resource stands at **11.9Mt at 7.2g/t for 2.8Moz gold**, with exceptional discovery potential on the 500km^2 tenement holding.

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

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

TECHNICAL INFORMATION ON GEOLOGY AND TARGET AREAS
Green Bay Regional Copper Gold Discovery Targets

The Green Bay Copper Gold Project is set on a 211km^2 of exploration tenure in the Baie Verte region of Northern Central Newfoundland, Canada (Figure 3)



The Green Bay Cu-Au project is headlined by resources at the Ming Mine (30.2Mt @ 2.1% CuEq) and Little Deer (9.1Mt @ 2.0% CuEq).[1] These resources remain open, with Ming currently the focus of a 4-rig underground growth campaign to rapidly expand the mineral resource.

The claims surrounding the Ming and Little Deer mines have seen minimal investment in modern exploration. Based on the potential for future district scale copper-gold discoveries, FireFly has expanded its land holding to consolidate the Baie Verte Volcanogenic Massive Sulphide (VMS) district.

Figure 3: *Location of FireFly Metals Green Bay Copper-Gold Project*

Two styles of mineralisation are found on the Green Bay Gold Project:

- **Volcanogenic Massive Sulphide (VMS) Mineralisation:** Base metals (Cu, Zn, Pb) and precious metals (Au, Ag) deposited as massive sulphides on the sea floor with associated sub-sea floor sulphide stringers. Example deposits in Central Newfoundland include Ming mine (Figure 4) and Little Deer mine (both FireFly Metals 100%).
- **Orogenic Gold Mineralisation:** Structurally controlled vein hosted mineralisation (Au-Ag dominated) formed during deformation that resulted from the collision of tectonic plates. Example deposits in Central Newfoundland include Queensway (TSX-listed New Found Gold) and Valentine Lake (TSX-listed Calibre). At FireFly's Green Bay Project multiple orogenic gold veins are observed, many which cross-cut VMS mineralisation and are highly prospective.

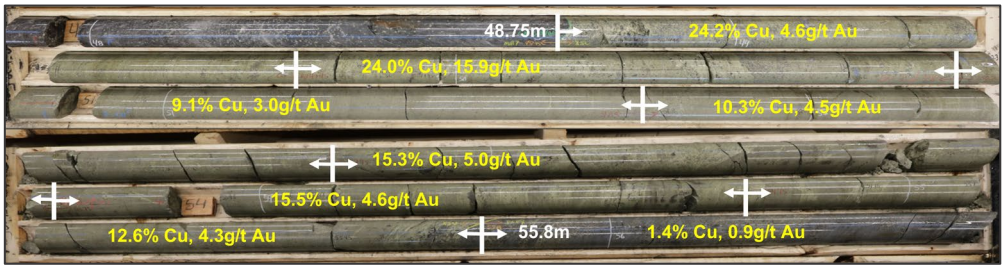


Figure 4*: *Massive sulphide copper-gold rich mineralisation *intersected in FireFly resource extension drilling (MUG24-030). The core photograph shown (48.75m to 55.8m) is part of a broader reported intersection of* ***13.1m @ 14.3% CuEq (10.7% Cu & 4.1g/t Au).*** *Refer to FireFly's ASX release dated 19 June 2024.*

The geology of the Baie Verte region (Figure 5) is dominated by rocks that formed during to the tectonic collision between ancestral North America and what is now Europe and Africa between 450 and 500 million years ago. All mineralisation in the Baie Verte district can trace its origin back to collision of these ancient continents.

The western part of the Baie Verte Peninsula contains sedimentary rocks that formed off the coast of ancestral North America. The eastern Baie Verte Peninsula contains remnants of the ocean floor and volcanic rocks that formed due to the subduction of the proto-North American tectonic plate beneath Gondwana. This oceanic subduction sequence hosts the highly prospective VMS mineralisation across FireFly's Project area.

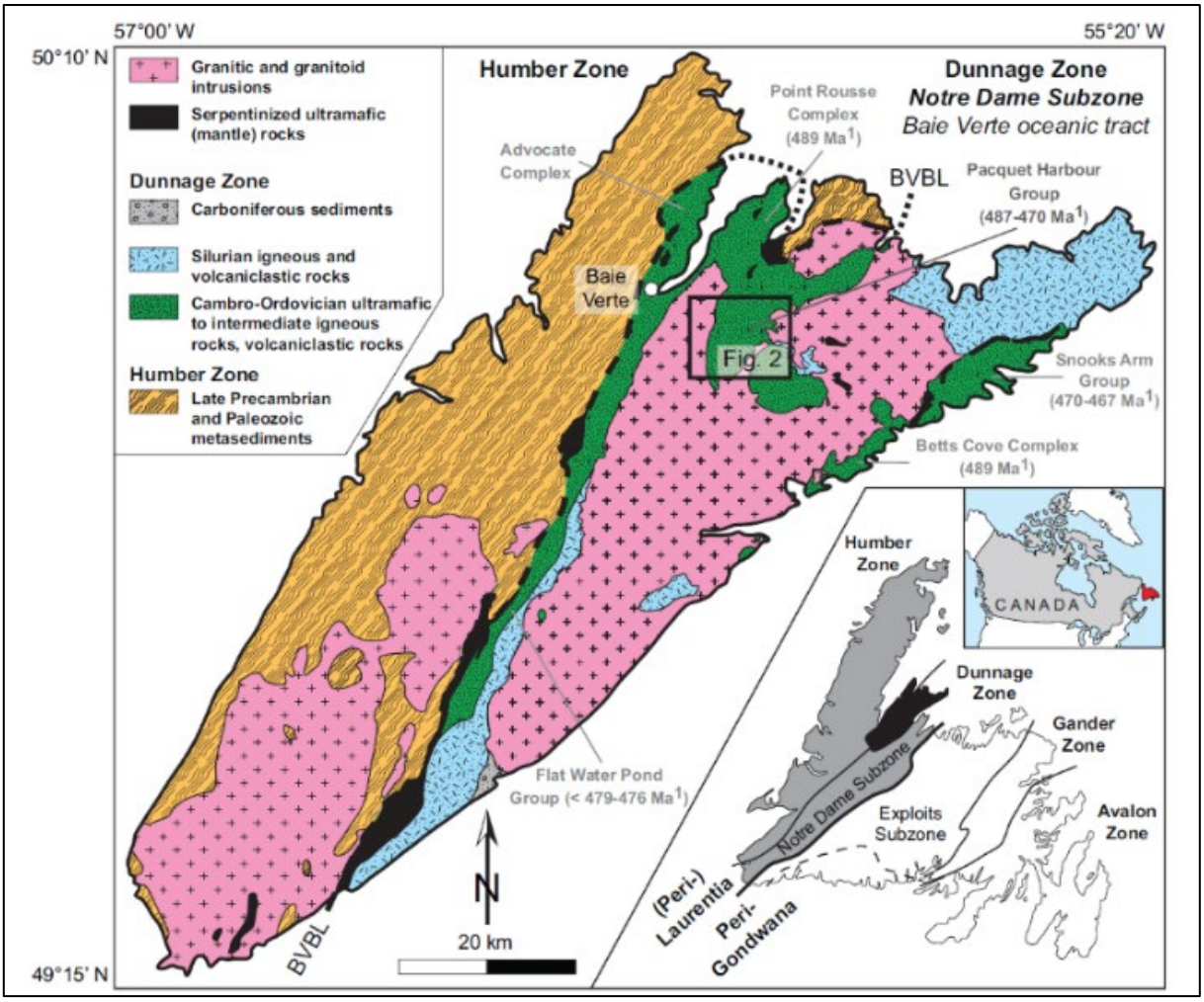


***Figure 5: Simplified regional geology of the Baie Verte Peninsula**. Modified from Brueckner et. al (2014). See Appendix D for full reference.*

Ming Mine Mineralisation Model

FireFly's Ming Mine deposit is amongst the largest of the VMS deposits in the province of Newfoundland and Labrador. It is one of a cluster of mineralised deposits that are scattered across the Green Bay Copper Gold Project.

The mineralisation model for the Ming Mine as proposed by Pilote (2016) is shown in Figure 6.

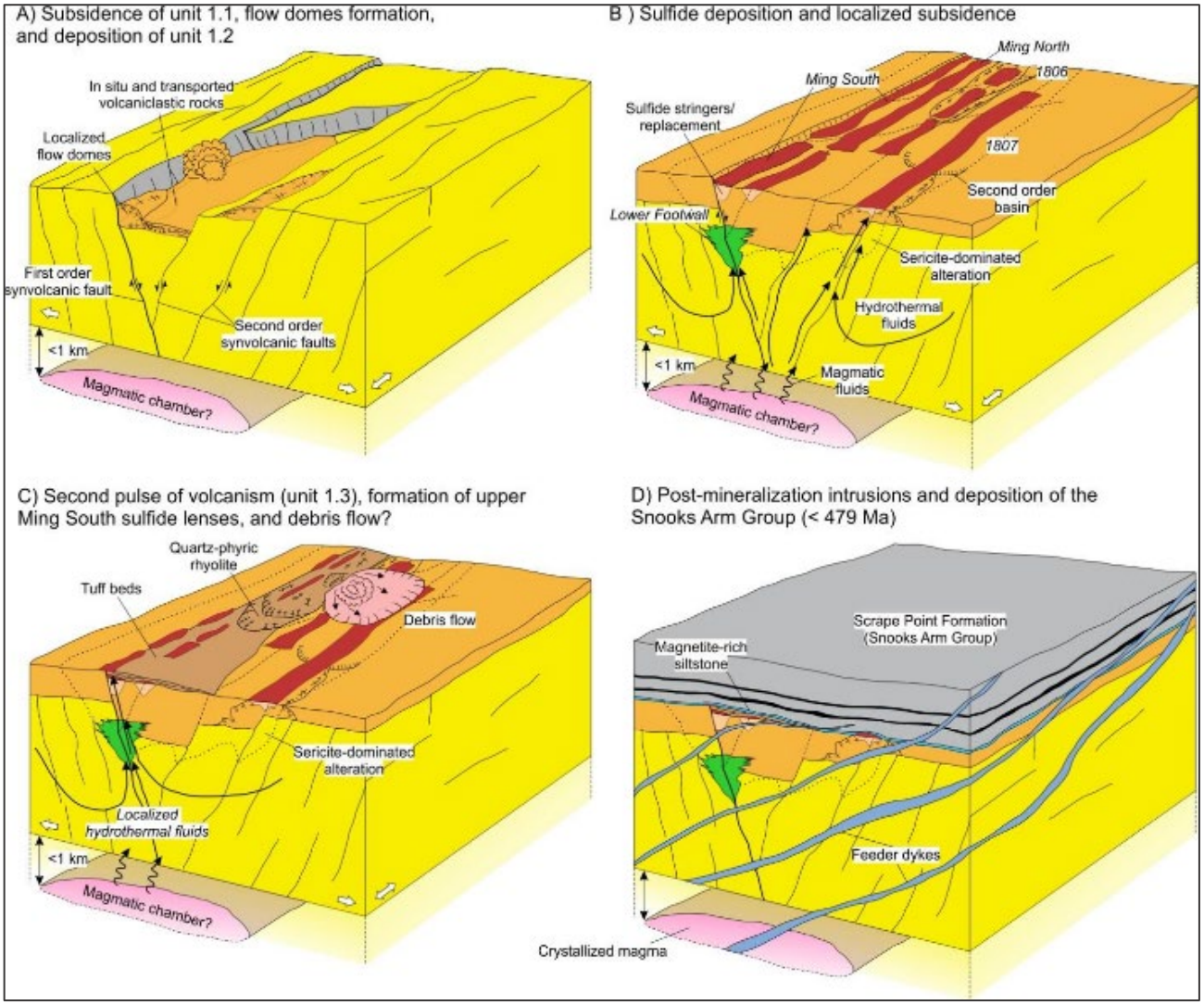


***Figure 6*: Schematic model for the formation of the Ming VMS deposit**, *showing high-grade massive sulphide VMS Cu-Au lodes, Footwall Stringer Lodes as well as potential high-grade feeder zones. Source – Pilote et. al. (2017).*

Key Regional Target Locations

Detailed review of historical data has highlighted numerous exceptional geological targets for both base metal VMS and orogenic vein gold deposits. Key historical information reviewed to date includes historic drilling, soils samples, rock chip samples, geophysics and mapping.

Target generation is ongoing as new data is acquired by FireFly.

Ming & Rambler VMS District

The Green Bay VMS District is a defined by a series of related polymetallic (Cu-Au dominated) massive sulphide deposits located at the regional contact between felsic volcanics (rhyolite) and mafic volcanics (Figures 7 & 8). Five deposits have been mined historically in the Green Bay VMS District (Table 1).

FireFly owns all these historic mines, all of which are located within the Green Bay Copper-Gold Project (FFM 100%). All the historic mines are located within 25km of the Ming Mine which is FireFly's main focus with current mineral resources of 30Mt at 2.1% CuEq.[1]

All these historic mines are shallow and were operated many decades ago, they have had minimal modern exploration and are considered immediate high priority targets for FireFly.

Deposit	Style	Tonnes	Copper Produced		Gold Produced		Comment
			Grade	Metal	Grade	Metal	
Ming (1972-2023)	Massive sulphides (stratabound) & Discordant Stringers	6.7Mt	2.03%	136kt	1.6g/t	337koz	Current resources (30Mt @ 1.8% Cu and 0.4g/t Au) not included
East Mine (1967 – 1974)	Disseminated Stratabound	2.1Mt	1.04%	22kt	-	-	Historic mined, no current resource
Rambler Main (1964-1967)	Massive sulphides (stratabound)	0.44Mt	1.30%	6kt	5.2g/t	74koz	Zinc rich, graded 2.16% Zn for 10kt mined
Ming West (1996-1997)	Massive sulphides (stratabound)	0.15Mt	3.98%	6kt	5.8g/t	28koz	Historic mined, no current resource
Rambler Big Pond (1970-1971)	Disseminated	0.05Mt	1.20%	0.6kt	-	-	Gold production unknown

Table 1: Historical production at the Rambler VMS camp as at March 2023. *Historical production outside of the Ming Mine was sourced from Pilote et al (2017). Ming production data is a combination of historical mining data (1972-1982) and production from Rambler Metals and Mining up until March 2023.*

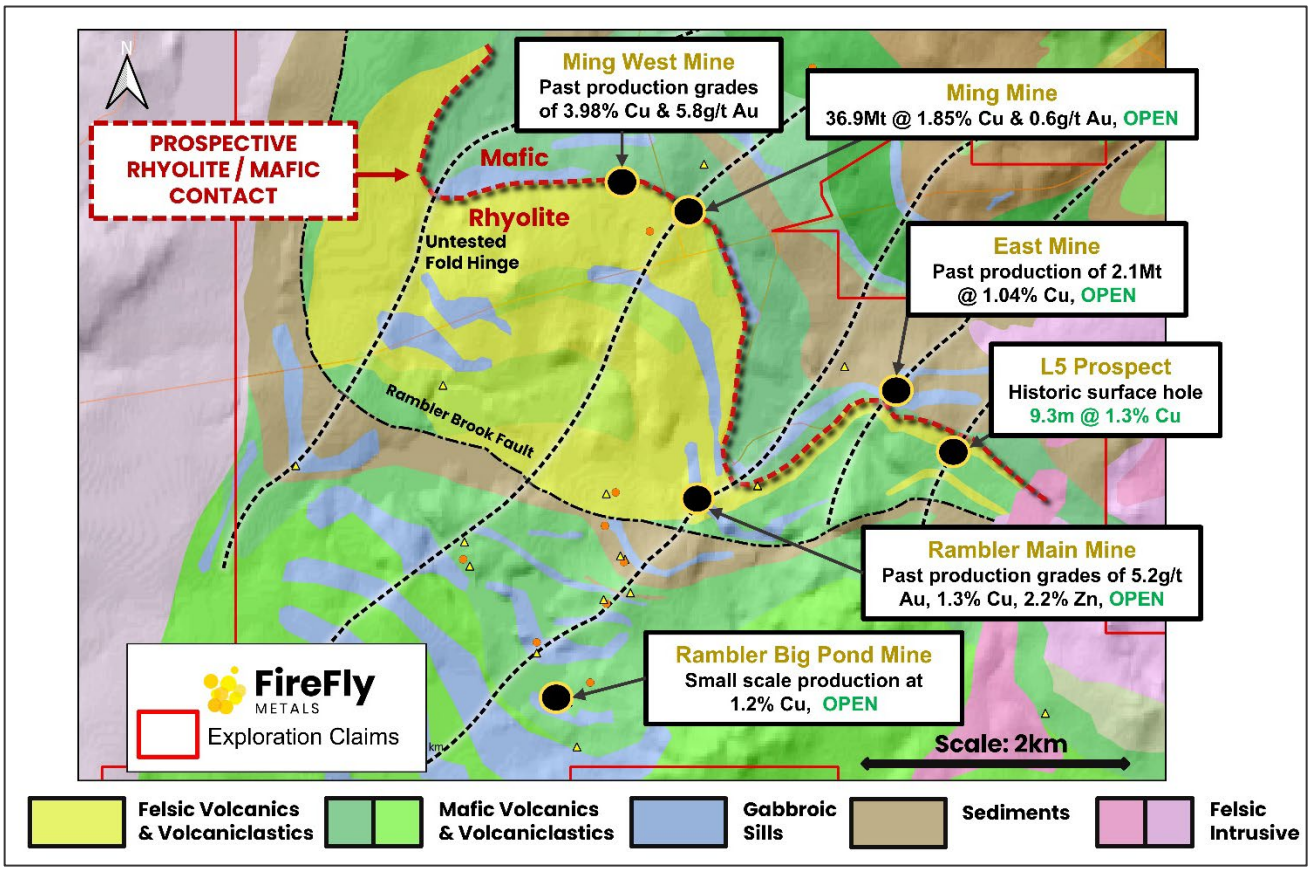


Figure 7: Simplified geological map of the VMS district around the Ming & Rambler Mines. *Most of the deposits are at or adjacent to the contact between the lower rhyolites and overlying mafic volcanics and volcaniclastics. Known deposits are coincident with fold hinges, suggesting a structural influence in deposit formation.*

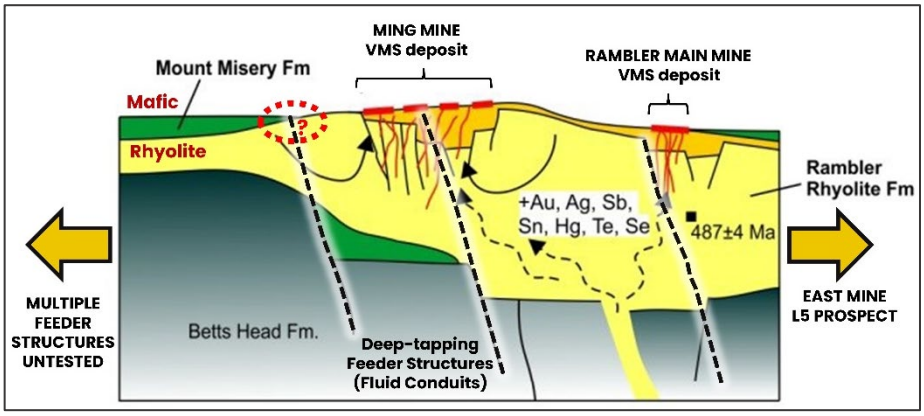


Figure 8: Schematic cross section of the Green Bay VMS district *demonstrating the position of VMS deposits in the district (red). N.E trending structures are interpreted as deep fluid conduits for hydrothermal fluids. Source: Modified from Pilote (2018)*

VMS District Target Highlights

The Green Bay VMS District provides a significant opportunity for new discoveries in addition to rapid resource growth. The nearby historical Rambler Main Mine (Figure 2), East Mine and Rambler Big Pond were mined to shallow depths (<300m) in the 1960s and 1970s. The mining activities in the camp ceased due commodity pricing and economic conditions. The mineralisation remains open at all the historic Rambler mining centres.

Furthermore, the VMS district has seen minimal investment in systematic regional-scale exploration in the past 30 years. Significant scientific advances, particularly in geophysical technology, provide opportunity to make new discoveries in the district.

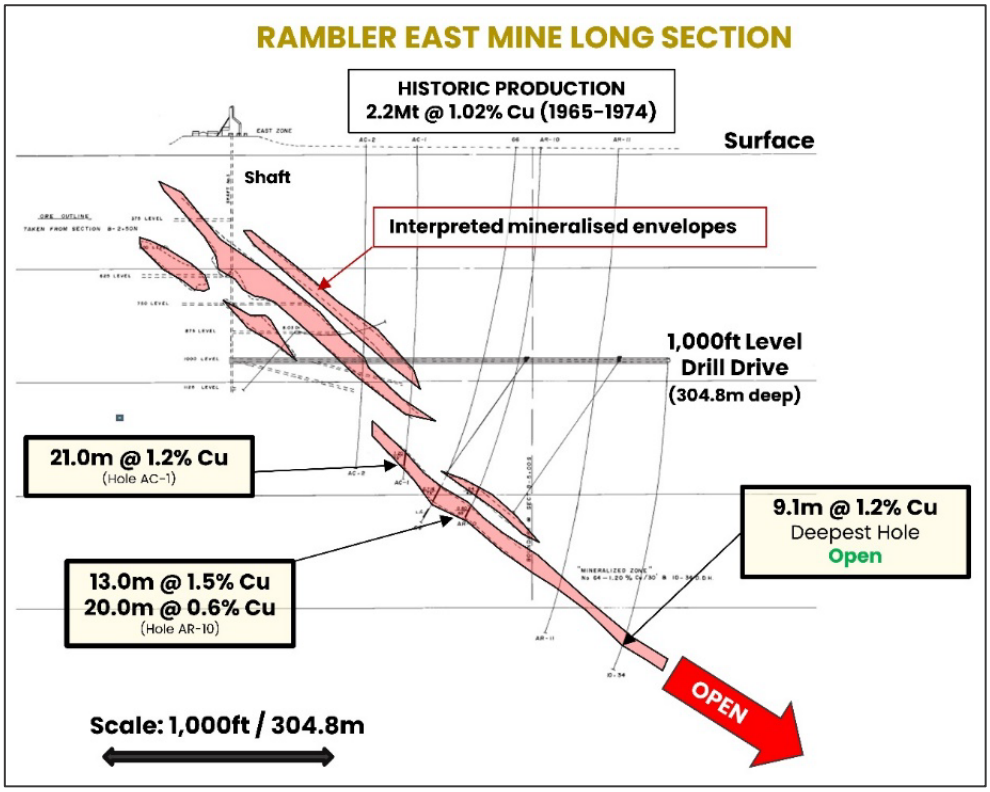


Figure 9: Long section of the historic Rambler East Copper Mine *located only 3km from FireFly's Ming underground operations. Image (modified) from the Noranda 1989 Exempt Land Report available in the Government of Newfoundland and Labrador Minerals Database. Please refer to Appendix B for further information on drill intersections shown.*

Green Bay Project – Southern target Areas

The Green Bay South (GBS) project area (Figure 10) hosts numerous outstanding early-stage exploration targets prospective for both base metal VMS deposits and orogenic vein-hosted gold. Geologically, the GBS project area is dominated by folded mafic volcanic and volcano-sedimentary rocks. Previous exploration work has been predominantly surface prospecting and sampling with relatively minimal drill testing. Limited targeted geophysics has been completed over the area.

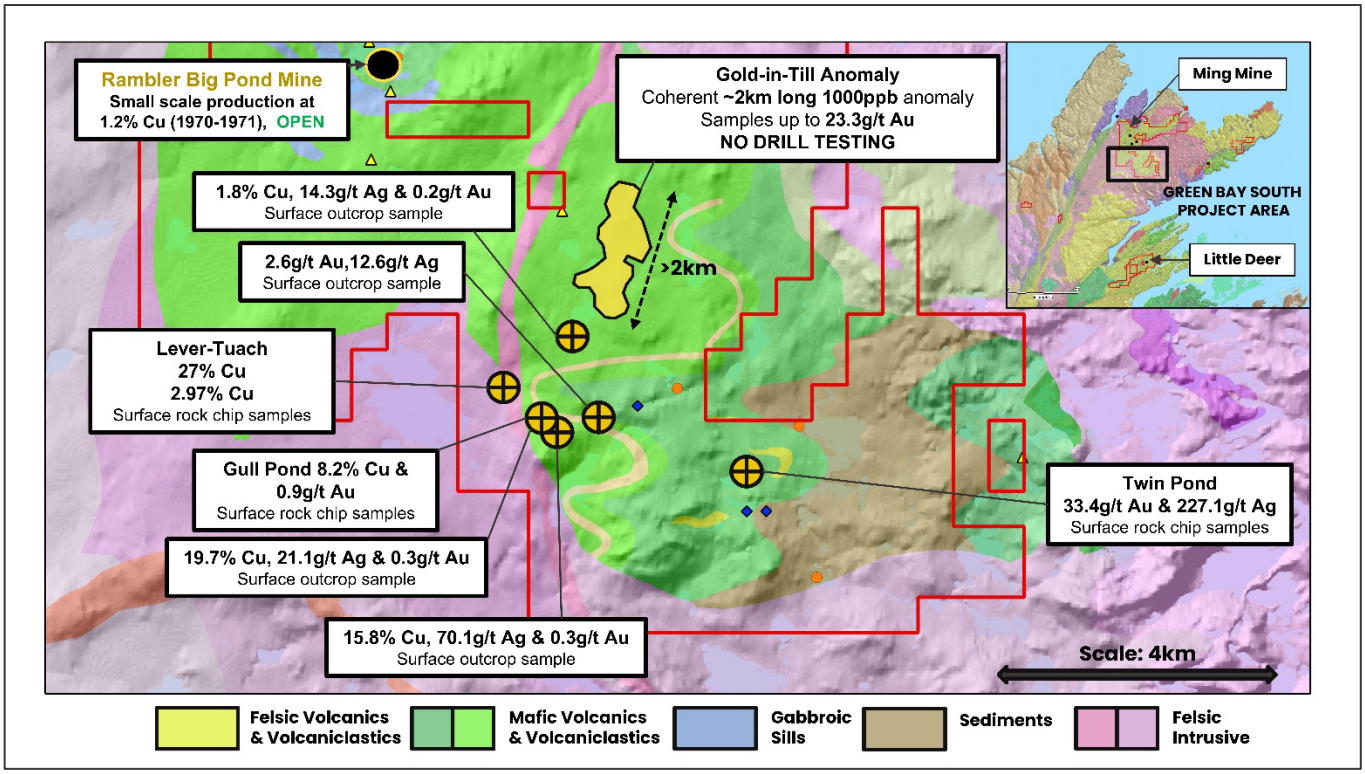


Figure 10: Multiple high priority copper and gold targets immediately south of the Ming Mine *and historical Rambler copper-gold targets for further exploration. Please refer to Appendix B for further details on historical rock chip samples.*

The early-stage exploration prospecting completed contains strong indications of subsurface mineralisation. Key highlights include:

- **Lever-Tauch Area**
  - Surface rock chip sampling indicates the presence of VMS-style mineralisation
  - Assays retuned from rock chips include:
    - **27.0% copper & 2.97% copper**
  - Limited drill follow-up completed to date
- **Lucky Strike / Gull Pond Area**
  - Surface rock chip sampling indicates the presence of polymetallic VMS-style mineralisation
  - Limited historical drilling, limited application of geophysics
  - Assays retuned from rock chips include:
    - **19.7% copper, 21.2g/t silver** and **0.3g/t gold**
    - **15.8% copper, 70.1g/t silver** and **0.3g/t gold**

- **8.2% copper** and **0.9g/t gold**
- **2.6g/t gold** and **12.6g/t silver** (Orogenic vein)

- **Gold-in-Till Anomaly**
  - Significant large-scale gold-in-till anomaly (Figure 11) identified over an area exceeding 2km in strike and 1km in width
  - Completed in 1989 by International Corona Corporation, the anomaly has **never been drill tested** to explore for the primary source of the gold mineralisation
  - Gold grain fraction size and shape analysis indicated proximity to primary source of the gold mineralisation
  - Extremely high-grade samples returned including:
    - **23.3g/t gold**
    - **13.4g/t gold**

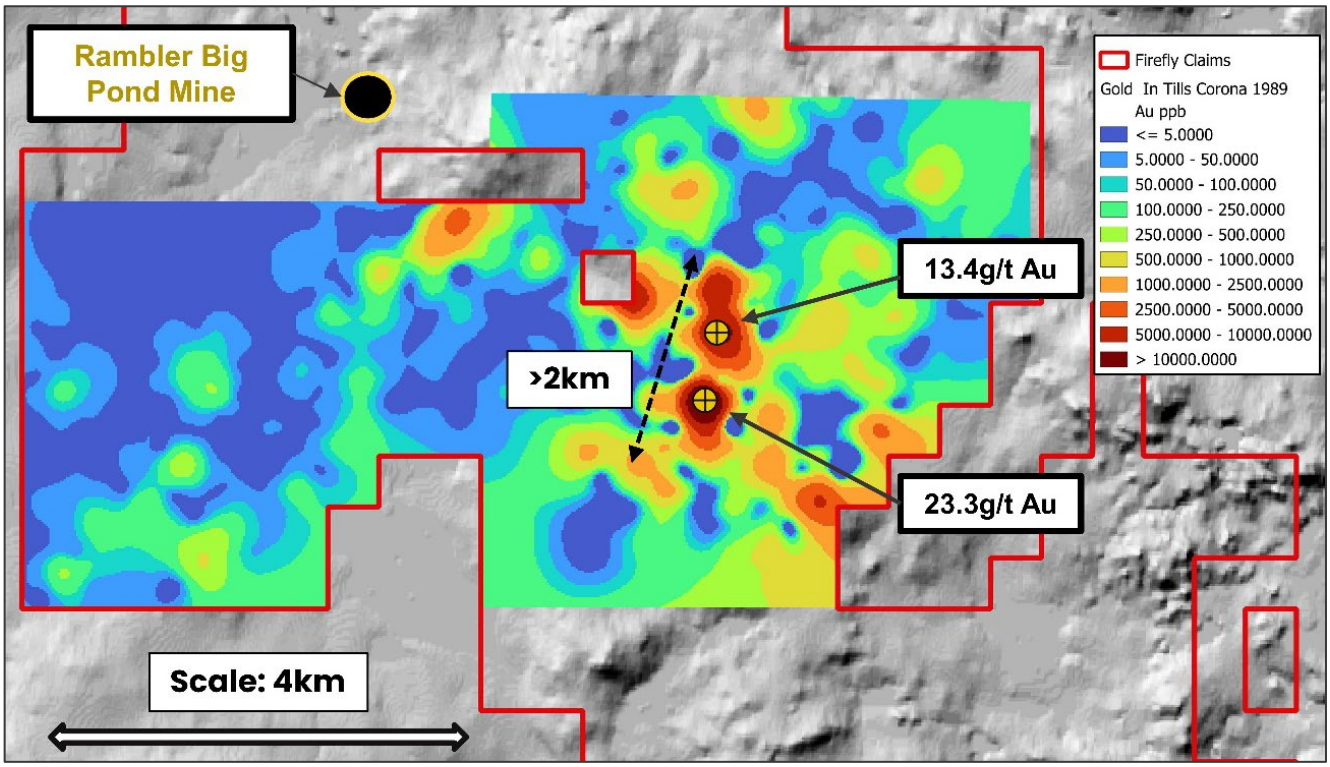


Figure 11: Large scale gold anomalism identified in surface till sampling program *completed by Corona in 1989. Samples of up to* ***23.3g/t gold*** *were returned. The core anomaly has* ***not been drill tested****, and the primary source of the anomaly is yet to be identified.*

COMPLIANCE STATEMENTS

Foreign Resource Estimate – Green Bay Project

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

Metal equivalents

Metal equivalents for the drilling at the Green Bay Project have been calculated at a copper price of US$8,300/t, gold price of US$2,000/oz, silver price of US$25/oz and zinc price of $2,500/t. Individual grades for the metals are set out at Appendix B of this announcement. Copper equivalent was calculated based on the formula CuEq (%) = Cu(%) + (Au (g/t) x 0.77472) + (Ag (g/t) x 0.00968) + (Zn (%) x 0.3012).

Metal equivalents for the foreign estimate of mineralisation have been calculated at a copper price of US$8,295/t, gold price of US$1,912/oz and silver price of US$22.59/oz. Individual grades for the metals are set out at Appendix A of this announcement. Copper equivalent was calculated based on the formula CuEq(%) = Cu(%) + (0.74112 x Au(g/t)) + (0.00876 x Ag(g/t).

No metallurgical recovery factors have been applied to the in-situ resource nor drill hole results. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

Exploration results

Exploration results at the Green Bay Project referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in FireFly's ASX releases dated 31 August 2023, 11 December 2023, 16 January 2024, 4 March 2024, 21 March 2024, 29 April 2024, and 19 June 2024.

Mineral Resources Estimate – Pickle Crow Project

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

Compliance Statements

FireFly confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

COMPETENT PERSONS STATEMENT

The information in this release that relates to new Exploration Results is based on information compiled by Mr Darren Cooke, a Competent Person who is a member of the Australasian Institute of Geoscientists. Mr Cooke is a full-time employee of FireFly Metals Ltd and holds securities in FireFly Metals Ltd. Mr Cooke has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cooke consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING INFORMATION

This announcement may contain certain forward-looking statements and projections, including statements regarding FireFly's plans, forecasts and projections with respect to its mineral properties and programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that FireFly will be able to confirm the presence of Mineral Resources or Ore Reserves, that FireFly's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of FireFly's mineral properties. The performance of FireFly may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors. The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

APPENDIX A – Green Bay Copper-Gold Project Mineral Resources

Ming Deposit as at 31 March 2022

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

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

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

TOTAL MINERAL RESOURCES

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

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

APPENDIX B – Significant Intersection Table

Collar co-ordinates and orientation are listed in North American Datum 83 Zone 21 grid. Significant intersections reported are those above a 1% copper cut-off and contain a maximum of 6 metres of internal waste. Please refer to the compliance statement for further details on parameters used in the copper equivalent calculation. Widths reported are down hole lengths. 'NA" denotes where No Assay is available.

Historical Drilling – Little Deer Project

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
LD-98-07D	570,944.3	5,492,905.8	113.5	-69.3	325.7	814	644.6	659.6	15.0	2.41	NA	NA	NA	2.41
							663.1	670.4	7.30	2.75	NA	NA	NA	2.75
							691.4	702.0	10.60	2.93	NA	NA	NA	2.93
							704.8	713.4	8.60	6.45	NA	NA	NA	6.45
LD-07-07	571,087.5	5,492,965.7	108.7	-62.7	328.7	485	408.8	417.6	8.75	4.52	NA	NA	NA	4.52
LD-08-10A	570,373.1	5,492,685.6	139.1	-69.9	315.1	905	800.0	810.9	10.95	2.60	NA	NA	NA	2.60
LD-08-15	570,944.1	5,492,904.5	113.4	-71.9	324.8	760.6	631.8	652.3	20.50	1.98	NA	NA	NA	1.98
							658.8	678.4	19.60	4.12	NA	NA	NA	4.12
LD-10-37	570,520.0	5,492,754.5	134.1	-73.3	312.6	1,185.5	1,055.0	1,073.0	18.00	2.25	NA	NA	NA	2.25
WB-12-104	571,723.9	5,493,777.9	105.5	-62.8	324.6	502.5	376.9	395.1	18.20	2.82	NA	NA	NA	2.82

Historical Drilling – Rambler Main Mine

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
MM-11	566,384	5,527,938	124	0	-90	566	381.0	384.0	3.0	0.06	3.8	3.9	0.70	3.25
							434.3	435.9	1.6	0.60	0.6	1.6	NA	1.05
							467.9	469.4	1.5	0.50	2.5	1.9	NA	2.45
MM-13	566224	5527818	124	0	-90	498.9	166.1	169.2	3.1	0.20	0.8	3.9	0.08	0.89

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
MZ-88-04	565994	5527298	132	220	-60	35.7	27.5	28.9	1.4	0.02	1.2	1.7	0.01	0.96
MZ-88-05A	566014	5527298	133	220	-50	61	31.0	46.2	15.2	0.54	1.5	7.5	0.23	1.81
						Including	*43.4*	*44.1*	*0.7*	*6.66*	*4.2*	*48.6*	*0.09*	*10.43*
							49.5	52.9	3.4	0.23	0.9	2.9	0.99	1.25
MZ-88-06	566014	5527278	132	220	-60	60.4	31.9	53.1	21.2	0.67	2.0	8.3	0.34	2.44
						Including	*43.2*	*52.0*	*8.8*	*1.49*	*1.9*	*14.3*	*0.05*	*3.10*
MZ-88-10	566064	5527228	138	220	-60	61	34.7	38.1	3.4	0.95	6.4	18.8	0.56	6.28
						Including	*34.7*	*35.0*	*0.3*	*3.32*	*29.1*	*34.4*	*0.09*	*26.19*
							40.7	42.4	1.7	0.02	1.3	2.2	0.01	1.06
							47.2	51.8	4.6	0.04	1.2	3.3	0.36	1.10
							53.3	57.2	3.9	0.01	1.7	1.3	0.27	1.40
MZ-88-11	566094	5527228	139	220	-60	77.7	41.1	46.7	5.6	0.04	1.2	5.0	0.55	1.21
							64.4	67.2	2.8	0.01	1.8	1.5	0.07	1.43
MZ-88-13	566044	5527358	131	220	-60	106.7	52.4	53.2	0.8	0.11	2.7	12.5	0.15	2.33
							67.1	79.2	12.1	0.69	1.0	5.6	0.04	1.55
MZ-88-14	566054	5527358	131	220	-60	91.4	65.8	76.2	10.4	0.41	0.8	2.5	0.13	1.12
							79.2	83.8	4.6	0.46	1.1	4.5	0.18	1.39
MZ-88-16	566070	5527304	132	220	-60	93	64.8	69.5	4.7	0.48	12.9	19.6	0.19	10.72
						Including	*64.8*	*65.2*	*0.4*	*0.82*	*101.0*	*108.8*	*0.14*	*80.16*
							71.3	72.3	1.0	0.75	2.6	19.1	0.02	2.95
MZ-88-18	566064	5527278	136	220	-85	190.5	40.6	45.5	4.9	0.10	6.2	7.6	0.83	5.23
							63.1	71.1	8.0	0.05	0.9	2.8	0.10	0.79
							89.3	95.1	5.8	0.05	0.9	2.5	0.28	0.89
MZ-88-19	566074	5527308	131	220	-60	80.8	63.1	63.3	0.2	10.00	25.0	218.8	0.80	31.73

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
							66.7	80.8	14.1	0.17	1.6	5.7	0.89	1.76
MZ-88-20	566104	5527298	133	220	-60	99.1	63.5	65.2	1.7	0.02	2.1	2.5	0.05	1.67
							68.1	77.1	9.0	0.02	1.5	4.8	0.17	1.29
MZ-88-21	566241	5527578	121	220	-60	294.4	222.0	228.9	6.9	0.98	1.3	11.8	1.54	2.57
							233.9	238.0	1.6	1.23	1.2	2.3	0.05	2.20
							253.2	254.8	1.6	0.22	2.7	0.8	0.03	2.30
							271.6	273.1	1.5	0.89	0.9	2.4	0.17	1.69
MZ-88-22	566241	5527578	121	270	-60	269.4	225.9	234.5	8.6	1.27	2.0	12.3	0.17	2.98
							238.0	247.6	9.6	0.96	0.8	1.5	0.07	1.62
MZ-88-23	566334	5527638	122	220	-85	328	293.5	298.9	5.4	0.27	1.9	18.0	0.88	2.17
							306.1	314.7	8.6	0.56	6.0	3.2	0.01	5.26
						Including	*307.5*	*309.7*	*2.2*	*0.51*	*17.9*	*7.3*	*0.02*	*14.46*
							315.8	322.7	6.9	0.36	14.2	3.0	0.02	11.37
						Including	*317.3*	*320.3*	*3.0*	*0.22*	*29.3*	*5.1*	*0.02*	*22.99*
MZ-88-24	566344	5527718	123	220	-85	416.4	295.5	300.0	4.5	0.04	1.2	3.4	0.16	1.05
							306.6	316.7	10.1	0.56	7.6	2.6	0.02	6.50
							318.4	325.7	7.3	0.33	2.3	1.0	0.02	2.09
MZ-88-25	566294	5527818	124	220	-85	459	295.6	306.9	11.3	1.04	2.5	12.7	1.10	3.45
							373.6	377.2	3.6	0.31	1.5	0.6	0.02	1.52
MZ-88-26	566344	5527648	122	220	-85	346.3	288.7	298.4	9.7	0.55	1.6	11.9	4.83	3.35
							321.5	328.9	7.4	0.02	1.1	0.7	0.40	1.02
MZ-89-27	566334	5527638	122	220	-85	326.4	285.3	286.3	1.0	0.95	3.1	18.2	3.50	4.60
							294.1	303.9	9.8	0.94	2.3	4.5	0.09	2.83
							304.7	311.3	6.6	0.32	1.7	1.3	0.05	1.62

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
MZ-89-28	566284	5527698	122	220	-85	367.6	296.0	303.6	7.6	0.36	2.8	8.2	0.98	2.93
						Including	*296.0*	*296.3*	*0.3*	*0.10*	*45.1*	*42.5*	*0.02*	*35.48*
							336.4	337.5	1.1	0.00	1.7	0.1	0.00	1.29
							348.7	350.8	2.1	0.05	1.0	0.3	0.00	0.80
							366.4	367.6	1.2	0.22	3.3	12.8	9.00	5.62
MZ-88-30	566314	5527658	122	0	-90	422.5	314.8	322.1	7.3	0.15	3.7	11.4	0.32	3.24
							332.1	342.5	10.4	0.52	2.9	1.3	0.02	2.80
MZ-89-32B	566404	5527798	123	0	-90	419.4	354.2	358.4	4.2	0.11	1.4	10.9	0.40	1.40
							364.2	376.4	12.2	0.12	3.4	10.4	0.78	3.12
							391.8	396.3	4.5	0.54	1.0	1.5	0.06	1.34
MZ-89-32C	566434	5527768	123	0	-90	434.3	355.7	360.1	4.4	0.08	2.2	13.2	1.36	2.30
							365.5	376.4	10.9	0.09	3.3	13.1	3.28	3.75
							371.3	372.6	1.3	0.06	11.1	20.8	0.98	9.16
						Including	*408.4*	*409.0*	*0.6*	*0.20*	*3.9*	*0.9*	*0.01*	*3.24*
							420.2	421.3	1.1	0.10	2.8	0.7	0.01	2.24
MZ-89-32D	566434	5527768	123	0	-90	422.5	360.6	366.3	5.7	0.08	1.0	4.8	1.24	1.29
							381.9	390.1	8.2	0.42	1.5	1.7	0.25	1.66
MZ-89-33B	566404	5527798	123	0	-90	419.4	359.4	365.6	6.2	0.15	1.1	7.4	0.79	1.32
							377.8	386.4	8.6	0.30	1.1	1.3	0.02	1.15
MZ-89-33E	566404	5527798	123	0	-90	410.3	357.9	366.2	8.3	0.37	1.7	8.8	1.05	2.12
MZ-89-34	566524	5527928	123	0	-90	590.1	555.2	579.9	24.7	0.03	1.4	2.5	0.28	1.26
MZ-95-01	565898	5527268	127	0	-60	23.6	4.3	31.4	25.9	0.24	4.7	4.9	0.35	4.00
						Including	*4.3*	*14.9*	*10.6*	*0.55*	*9.6*	*6.0*	*0.55*	*8.24*
						Including	*11.9*	*14.9*	*3.0*	*0.08*	*19.6*	*6.0*	*0.50*	*15.49*

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
MZ-95-02	565907	5527231	130	220	-60	31.4	8.1	12.7	4.6	0.35	8.7	6.0	0.79	7.40
MZ-95-03	565907	5527205	131	220	-60	33.5	3.4	4.4	1.0	1.00	9.4	6.0	1.00	8.64
							14.3	21.0	6.7	0.05	2.1	5.0	0.22	1.78
							27.3	33.5	6.2	0.04	1.3	4.9	0.20	1.14
MZ-95-04	565907	5527180	132	220	-60	36.6	14.4	19.8	5.4	0.02	2.6	2.8	0.02	2.10
							24.1	36.6	12.5	0.03	1.3	3.5	0.31	1.20
MZ-95-05	565898	5527303	124	220	-60	34.7	2.7	13.7	11.0	0.20	3.6	5.9	0.68	3.27
MZ-95-06	565898	5527327	124	220	-60	36.5	2.1	18.4	16.3	0.05	2.4	45.2	0.31	2.46
							28.6	30.2	1.6	0.10	1.1	4.1	0.07	1.02
MZ-95-07	565898	5527352	124	220	-60	32.3	6.1	32.0	25.9	0.17	1.8	5.1	0.22	1.68
MZ-95-08	565893	5527378	123	220	-60	36.9	11.3	36.5	25.2	0.20	1.5	4.8	0.23	1.51
MZ-95-09	565893	5527378	123	220	-60	36.6	3.8	18.1	14.3	0.47	1.5	5.0	0.24	1.77
MZ-95-10	565898	5527434	122	220	-60	35.7	3.2	19.8	16.6	0.33	1.2	4.2	0.14	1.33
MZ-95-11	565902	5527152	133	220	-60	36.6	5.5	5.8	0.3	1.00	6.8	6.0	0.09	6.38
							19.8	31.7	11.9	0.03	0.9	3.8	0.34	0.87
MZ-95-12	566245	5527559	121	220	-89.5	261.2	224.4	249.3	24.9	0.58	2.5	4.2	0.03	2.61
MZ-95-13	566238	5527587	121	220	-89	264.9	226.5	230.8	4.3	0.84	3.7	5.1	0.50	3.91
DDH-11-001	566326	5527649	122	0	-90	444.1	310.6	326.6	16.0	0.34	2.0	6.1	4.28	3.27
DDH-11-002	566267	5527814	124	0	-90	477.6	352.3	370.3	18.0	NA	1.3	NA	NA	1.01
DDH-11-004	566428	5527626	126	0	-90	502	435.1	437.1	2.0	0.03	1.5	4.5	0.05	1.22
MZ-119	566232	5527654	129	0	-90	376.4	273.7	278.6	4.9	0.70	1.1	6.1	NA	1.61
MZ-123	566177	5527696	122	0	-90	378.3	227.4	228.9	1.5	0.34	1.3	6.9	NA	1.37
							250.5	268.8	18.3	0.10	0.9	6.7	NA	0.89
352-1	566208	5527163	138	0	-90	91.1	24.7	26.3	1.6	NA	1.9	1.7	NA	1.47

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
							38.5	44.8	6.3	NA	0.8	1.1	NA	0.66
352-7	566050	5527485	124	0	-90	82	53.3	56.4	3.1	1.39	1.2	4.1	NA	2.38
							66.0	72.5	6.5	1.17	3.8	14.8	NA	4.27
352-8	566048	5527483	124	230	-45	92.7	62.0	71.0	9.0	0.53	1.6	2.5	NA	1.78
352-9	566048	5527483	124	0	-90	91.1	28.3	34.1	5.8	0.24	2.6	7.8	3.90	3.54
352-10	565937	5527457	124	0	-90	99.1	45.4	48.5	3.1	NA	1.0	0.2	NA	0.78

Historical Drilling – East Mine

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
6735AC-1	567846	5528139	143	208	-87	455.7	418.5	439.7	21.2	1.20	NA	NA	NA	1.20
AR-10	567916	5528290	143	210	-87	500.0	450.2	463.3	13.1	1.50	NA	NA	NA	1.50
							480.2	500.0	20.0	0.6	NA	NA	NA	0.6
351-64	566155	5527282	-161	211	-89	396.0	289.6	298.7	9.1	1.20	NA	NA	NA	1.20

Historical Drilling – L5 Prospect

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
L5-04-01	568025	5526650	169	180	-65	50.9	15.8	25.1	9.3	1.25	0.1	2.3	0.04	1.33
							39.2	41.1	1.9	3.59	0.2	7.9	0.03	3.82
L5-04-02	568025	5526680	169	0	-90	54.6	21.2	23.4	2.2	0.82	0.1	1.9	0.03	0.90
							28.3	33.8	5.5	1.58	0.3	8.1	0.19	1.95
L5-04-05	568025	5526665	169	180	-75	60.4	21.0	28.4	7.4	0.52	0.1	4.6	0.10	0.65
						Including	*21.0*	*22.1*	*1.1*	*1.72*	*0.1*	*3.6*	*0.06*	*1.84*

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay				CuEq
										Cu %	Au g/t	Ag g/t	Zn %	
							50.4	52.7	2.3	1.28	0.1	2.5	0.02	1.42
						Including	*51.8*	*52.7*	*0.9*	*2.01*	*0.1*	*2.7*	*0.00*	*2.15*
L5-04-06	568025	5526642	169	180	-60	39	15.4	20.5	5.1	1.06	0.1	4.8	0.07	1.20
						Including	*18.8*	*19.7*	*0.9*	*3.30*	*0.1*	*5.2*	*0.07*	*3.45*
L5-04-07	568025	5526642	169	220	-50	36	20.2	21.0	0.8	0.83	0.0	1.7	0.03	0.85
							27.4	27.7	0.3	3.10	0.0	5.2	0.03	3.16
L5-04-08	568050	5526680	167	220	-70	100.6	54.2	59.9	5.7	0.51	0.1	2.6	0.03	0.60
						Including	*56.8*	*57.3*	*0.5*	*1.97*	*0.0*	*2.7*	*0.02*	*2.04*
L5-04-09	568050	5526707	167	220	-70	98.5	52.4	54.6	2.2	1.62	0.0	3.4	0.05	1.69
						Including	*53.4*	*54.6*	*1.2*	*2.37*	*0.0*	*4.2*	*0.05*	*2.46*

Historical Rock Chip Samples – Green Bay Southern Target Areas

Sample ID	Easting	Northing	RL	Sample Type	Assay			Prospect
					Cu %	Au g/t	Ag g/t	
X556803	567779	5521890		Outcrop	1.78	0.17	14.3	Southern Target Areas
RS-01TL-21	567367	5520562		Outcrop	19.7	0.30	21.1	Southern Target Areas / Lucky Strike
RS-04LS-21	567524	5520550		Outcrop	15.8	0.24	70.1	Southern Target Areas / Lucky Strike
RS-05LS-21	567517	5520547		Outcrop	9.91	0.30	53.5	Southern Target Areas
RS-06LS-21	567510	5520547		Outcrop	4.76	0.07	27.5	Southern Target Areas
RS-08LS-21	568004	5520682		Float	1.62	0.10	0.6	Southern Target Areas
RS-14LS-21	568603	5520921		Float	0.62	0.24	17.1	Southern Target Areas
RS-05TP-21	570145	5519431		Float	0.6	0.45	5.4	Southern Target Areas
RS-06TP-21	570420	5519433		Float	0.04	2.62	12.6	Southern Target Areas
RS-07TP-21	570420	5519433		Float	0.03	1.79	23.7	Southern Target Areas

Sample ID	Easting	Northing	RL	Sample Type	Assay			Prospect
					Cu %	Au g/t	Ag g/t	
LT-001	567200	5520600	225	Outcrop	27.6	0.31	33.3	Lever-Tauch
LT-002	566720	5520970	210	Outcrop	2.97	No sig assays	Not Assayed	Lever-Tauch
1063	570100	5519850	175	Outcrop	Not Assayed	12.9	14.7	Gull Pond / Twin Pond
1077	570145	5519855	175	Outcrop	Not Assayed	10.9	50.4	Gull Pond / Twin Pond
1079	570125	5519855	175	Outcrop	Not Assayed	3.0	227.1	Gull Pond / Twin Pond
1085	570123	5519853	175	Outcrop	Not Assayed	33.4	139.9	Gull Pond / Twin Pond
GP-001	567550	5520350	225	Outcrop	8.20	0.93	Not Assayed	Gull Pond

APPENDIX C – JORC CODE, 2012 EDITION
Table 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
	• Aspects of the determination of mineralisation that are Material to the Public Report.
	• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.
		Drilling
		• Historical drilling conducted at the Rambler Main Mine, L5 prospect and Little Deer and regional prospects was completed under the supervision of a professional geologist.
		• All Historical drilling reported is BQ sized core (36.5 diameter).
		• The following is a summary of the core sampling procedure:
		  • All sample collection and core logging were completed under the supervision of a professional geologist.
		  • BQ core was marked for splitting during logging and is sawn using a diamond core saw with a mounted jig to assure the core is cut lengthwise into equal halves.
		  • Half of the cut core is placed in clean individual bags with the appropriate sample tag.
		  • No evidence has been found about QA/QC samples in the historical records.
		  • The samples are then placed in rice bags for shipment to the offsite laboratory's facility.
		  • The remaining half of the core was retained at the time but it may have since been lost of destroyed.
		• All historical drill analysis was completed at Eastern Analytical laboratories. It assumed that historical samples were dried, crushed, and pulverised. Samples are crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 g. A ring mill is used to pulverize the sample split to 98% passing -150 mesh.
		• Due to the stated deficiencies in some of the historical drilling data, certain results will only be used to define prospective drill targets and not for the purposes of reporting a mineral resource estimate
		Till & Soil Sampling – Green Bay South Area
		• Sampling campaign completed by Corona in 1989. Till analyses was completed by Overburden Drilling management Limited
		• First, the sample was wet screened at 2.0 mm and a -2.0 mm table concentrate is prepared. Geological observations on the character of the sample are made during both the screening and tabling operations. The table concentrate is purposely large (typically 300-400

Criteria	JORC Code explanation	Commentary
		g) and of low grade (10-25 percent heavy minerals) in order to achieve a high, 80 to 90 percent recovery rate for all desired heavy minerals irrespective of their grain size or relative specific gravity. The gold grains, which are mostly silt-sized, are observed at this stage with the aid of micro-panning and are counted, measured and classified as to degree of wear describing the morphology of each gold grain (can be used to determine proximity to the source of gold mineralization i.e. distance of glacial transport). Their gold assay value is also calculated. **Rock Chip Sampling** • Industry standard techniques used to collect samples up to ~4kgs. • The rock chip samples collected were selective and taken to determine the presence of metals of interest, generally copper, gold and silver.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Holes reported in this release were BQ (36.5 mm diameter).
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Historical reports indicate the core recovery may have been recorded however that information was lost or destroyed. • Insufficient information is available to determine if there is a relationship between sample recovery and grade, however review of drill data indicates no recognisable pattern of loss.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• There is limited information about the historical logging and sampling practices. • The drill core was geologically logged, and then marked and tagged for sampling and splitting. • Core logging describes variations in lithology, alteration, and mineralization. • Data associated with core logging has been recovered from historical reports. The primary data records may have been lost or destroyed. • All the core was geologically logged but only specific intervals were selected for assay sample based on visual identification of mineralisation.
Sub-sampling techniques and	• If core, whether cut or sawn and whether quarter, half or all core taken.	• All historical drilling in this report is BQ. • For BQ diameter the core was sawn in half following a sample cutting line determined by geologists during

Criteria	JORC Code explanation	Commentary
sample preparation	• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	logging and submitted for analysis on intervals defined by geological boundaries determined by the logging geologist. • Each core sample is assigned a tag with a unique identifying number. Historical sample lengths were typically 1.5 metres but the range varied between 0.3 meters and 2 metres depending on zone mineralogy and boundaries. • Sample core that was not mineralized was generally not sampled. • It assumed that the sampling technique was industry standard at the time.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples were delivered to the Eastern Analytical independent laboratory, where the samples were dried, crushed, and pulverized. • All results reported in this release were analysed by Eastern Analytical in Springdale, NL. • Cu, Pb, Zn and Ag were determined by Inductively Coupled Plasma (ICP). Gold assays were determined by fire assay with atomic adsorption finish. • Records of the historical QA/QC program have lost or destroyed.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No evidence of the specific verification has been found in the historical reports found, however most of the assay data was compiled or reviewed by independent consultants. • There are no purpose twinned holes in the dataset but a comparison of the results of different drilling generations showed that results were comparable. • Historical protocols have been lost or destroyed. • FireFly is not aware of any adjustments made by other parties to the assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used.	• Drill collars in the Rambler Main mine and surroundings were surveyed by a Topcom electronic distance measurement system (EDM) and referenced to the property local gird.

Criteria	JORC Code explanation	Commentary
	• Quality and adequacy of topographic control.	• There is no information about the survey method for some of the regional drillholes, and it assumed that a Topcom EDM system or similar was used. • Downhole surveys completed using an acid etch test for dip reading in the sallow holes. And a Sperry Sun single shot for the downhole azimuth and dip readings in the deeper holes. • Survey data was collected in mine/local gird and in UTM grid (NAD27 Zone 21) and has since been converted to NAD83 Zone 21 grid. • More recent holes at Little Deer and the L5 prospect were surveyed using GPS. For holes prior to 1990 at Little Deer, the precise survey method is unknown. Ground-truthing of survey collars, where possible, is in progress. • The location of rock chip sample collar locations is within a tolerance of +/- 50m based on historical survey techniques. • Due to the stated deficiencies in some of the historical drilling data, certain results will only be used to define prospective drill targets and not for the purposes of reporting a mineral resource estimate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Due to the nature of mineralisation surface drilling hole spacing is highly variable between 20m and 200m at the Rambler main mine. • Data spacing is considered sufficient to establish geological and grade continuities at the Rambler Main mine zone, East Mine and Little Deer. Other areas where information is limited to surface rock chip samples have insufficient information to establish continuity at this stage of exploration. • Due to the stated deficiencies in some of the historical drilling data, certain results will only be used to define prospective drill targets and not for the purposes of reporting mineral resource estimates. • No sample compositing was applied. • No fixed spacing was applied to rock chip data collection, with samples being selected on a selective basis to test for the presence of metals of interest.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill hole orientation was mainly sub-perpendicular to the mineralisation but variable in places.
Sample security	• The measures taken to ensure sample security.	• No records of sample security have been found in the historical reports.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Rambler Main Mine data was collected and reviewed by MPH Consulting. No evidence of third-party independent audit and reviews have been found. • Little Deer data was collected, reviewed and audited by P&E Consultants Inc. Please refer to NI 43-101 technical reported effective 15 June 2021 titled 'Technical Report, and Updated Mineral Resource Estimate of the Little Deer Complex Copper Deposits, Newfoundland, Canada' for further details on the drilling.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• FireFly owns a mineral land assembly consisting of one map-staked mineral license (023175M) and two mining leases (141L and 188L) totalling 955.4 ha and registered in the name of FireFly Metals Canada Limited, a wholly owned subsidiary of FireFly Metals Ltd. All of these mineral lands are contiguous and, in some cases, overlapping and are located in the area of the former Ming and Ming West mines. In early 2015 the mineral license 023175M replaced the original license 014692M by claim reduction as requested by Rambler. All lands are in good standing with the Provincial Government, and FireFly is up to date with respect to lease payments (for leases) and required exploration expenditure (for licenses). • In March 2024 Firefly purchased 100% of the issued capital of 1451366 B.C. Ltd., a wholly owned subsidiary of Gold Hunter. With the transaction Firefly acquired the following mineral licenses: 025853M, 026769M, 026770M, 027500M, 030871M, 031375M, 031800M, 032148M, 032685M, 034271M, 034282M, 034366M, 034399M, 034902M, 035201M, 035487M, 035654M, 036297M. • FireFly holds all the permits required to operate the Ming Mine. • The Little Deer complex is located on leases 027468M and 010215M, held by wholly-owned subsidiaries of FireFly Metals Ltd.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Ming Mine Early History: Auriferous sulphides and copper was found in the area in 1905 by Enos England. • The Main Mine sulphide zone was found in 1935 about 600ft north of the Enos England discovery. In 1940, the Newfoundland government drilled eighteen diamond drill holes totalling 5,000ft. • An airborne electromagnetic survey was flown from 1955 to 1956. • In 1960, M.J. Boylen acquired the combined properties from the government and formed Consolidated Rambler Mines Inc. (CRML) to develop the deposit. In 1961, an inclined shaft was established at the Main Mine where production started in 1964.From 1964 to 1982, three other volcanogenic sulphide deposits, the East Mine, Big Rambler Pond and the Ming Mine were discovered, delineated and mined on the Rambler Property. • The Ming Mine was discovered in 1970 by a helicopter borne AEM system. A large low grade stringer type copper deposit was later discovered in the footwall 300ft to 500ft below the Ming orebody during mining operations and delineated by thirty-six diamond drill

Criteria	JORC Code explanation	Commentary
		holes. Mining ceased at the Ming Mine in 1982 because of low copper prices. • In 1988, the property was awarded to the Rambler Joint Venture Group (a Consortium of Teck Exploration, Petromet Resources Ltd, and Newfoundland Exploration Company Ltd). Exploration consisted of ground geophysics and soil geochemistry, resulting in discovery of the Ming West deposit. Forty-eight diamond drill holes (25,534ft) were completed • International Corona Corporation / Lacana Mining 1987/92 - Rambler South property (Au,BM) – Areodat airborne EM / Mag survey, prospecting, Line cutting, geology, ground geophysics (VLF-EM and Mag), geochemistry (soils and tills), trenching and diamond drilling discovered the Brass Buckleand Skidder Pond showings to the southwest of the Krissy property; located three areas of highly anomalous gold in till values. • Peter Dimmell (1992/93) - Rambler South area (Au) - prospecting, geophysics (VLF-EM, Mag, IP), geochemistry (bark and soils), trenching - under the Prospector Assistance Program – defined the Krissy Trend by soils and float carrying gold values including VG in the Krissy boulder located gold mineralization in sheared/altered quartz/feldspar porphyry in trenches to the east of the Gull Pond access road. • Topsails LLC 2003-2004 completed geophysics, prospecting line cutting and diamond drilling. • Altius Minerals Corporation: Under the terms of an option to purchase agreement with Ming Minerals, Altius conducted exploration on the Rambler property in 2001, 2003, and 2004. In 2001, a lithogeochemical program was initiated to chemically fingerprint rocks of the hanging wall and footwall to the sulphide deposits. • Rambler Metals and Mining PLC: Rambler Metals and Mining is a UK-based company listed on London's Alternate Investment Market (AIM). Rambler held a 100% interest in the Ming property and between 2005 and 2023 and conducted a multi-phase diamond drilling program consisting of surface drilling, directional drilling, and underground delineation drilling. A total of 220,704m from 1,365 diamond drill holes were completed by Rambler. Between 2012 and 2022 the Ming mine produced 3Mt at 1.86% Cu and 0.71 Au for total of 55Kt of copper and 68Koz of gold. • The Ming mine was placed on care and maintenance in February 2023. • In October 2023, AuTECO Minerals (FireFly Metals) acquired the project from administration. • FireFly Metals conducted drilling to test down plunge extent of VMS lodes. • An underground exploration drive is in progress to allow further drilling at more favorable drill angles.

Criteria	JORC Code explanation	Commentary
		• VMS mineralisation at the Little Deer Complex was first discovered in 1952 by Falconbridge Nickel Mines Ltd. BRINEX completed further drilling, discovering the east lode with mining being conducted between 1965 and 1972. • Limited mining was undertaken in 1973-1974 by Green Bay Mining Co., however unfavourable economic conditions caused the mine to reclose • The property remained with limited exploration until 1998, when Mutapa Gold Corp conducted ~6,815m of drilling and downhole geophysics between 1998 and 2000. • Thundermin and Cornerstone held the property between 2007 and 2011, and completed numerous drilling campaigns totalling ~58,000m and completed VTEM, IP and downhole EM over the property.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Green Bay project is a Noranda-type Volcanogenic Massive Sulfide (VMS) hosted by Cambrian-Ordovician metavolcanic and metasedimentary rocks of the Pacquet Harbour Group. The style of mineralization, alteration, host rock, and tectonism most closely resembles other VMS deposits throughout the world. The deposit consists of several individual massive sulphide lens and their underlying stockwork zones. It is thought that the stockwork zone represents the near surface channel ways of a submarine hydrothermal system and the massive sulphide lens represents the accumulation of sulphides precipitated from the hydrothermal solutions, on the sea floor, above and around the discharge vent. The Ming deposits are polymetallic (Cu, Au, Ag ± Zn) massive sulphides that occur along the flank of a felsic dome. The Ming deposits have undergone strong deformation and upper greenschist to amphibolite facies metamorphism. The massive sulphide bodies are now thin and elongate down the plunge of the regional lineation (30-35°NE). Typical aspect ratios of length down-plunge to width exceed 10:1, and the bodies exhibit mild boudinage along the plunge. The foot wall stringer zone comprises mainly of quartz-sericite-chlorite schist, which hosts disseminated and stringer pyrite and chalcopyrite with minor sphalerite, galena, and pyrrhotite with locally significant gold contents that could represent a discordant stockwork stringer feeder zone. The mineralization is crosscut by younger mafic dykes. • The East mine deposit shares the same geological setting as the Ming mine and present similarities with the Ming Lower foot wall stringer zone. • The Rambler main mine deposit is single VMS lens with similarities to the Ming VMS lenses. • The Little Deer Complex is a Cu-rich Cyprus-type VMS in the Newfoundland Appalachians.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ down hole length and interception depth
	  ○ hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Refer to Appendix B in this release

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All drill hole intersections are reported above a lower cut-off grade of 1% for copper and 0.5 g/t for gold. A maximum of 6m internal waste was allowed. • Metal equivalents for the drilling at the Green Bay Project have been calculated at a copper price of US$8,300/t, gold price of US$2,000/oz, silver price of US$25/oz and zinc price of $2,500/t. Individual grades for the metals are set out at Appendix B of this announcement. Copper equivalent was calculated based on the formula CuEq (%) = Cu(%) + (Au (g/t) x 0.77472) + (Ag (g/t) x 0.00968) + (Zn (%) x 0.3012). • No metallurgical recovery factors have been applied to the results. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All intersections reported in the body of this release are down hole. • The majority of the drill holes in the database are drilled as close to orthogonal to the plane of the mineralized lodes as possible. A number of drill holes have intersected the mineralisation at high angles. • Only down hole lengths are reported.

Criteria	JORC Code explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Maps and sections are included in the body of this release as deemed appropriate by the competent person.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Significant assays (above a 1% copper or 0.5 g/t for gold cut-off and containing a maximum of 3m of internal waste) compiled from the historical programs have been reported in Appendix B.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Appropriate plans and cross-sections are included in the body of this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• FireFly will be conducting a Versatile Time Domain Electromagnetic (VTEM) survey and ground EM followed to define new targets, followed up by drill testing and step out drilling of known mineralisation. More information is presented in the body of this report. • Diagrams in the main body of this release show areas of possible resource extension on existing lodes.

APPENDIX D – REFERENCES

Source Document	Reference
Brueckner, S.M., Piercey, S.J., Sylvester, P.J, Maloney, S. & Pilgrim, L. (2014), *'Evidence for Syngenetic Precious Metals Enrichment in an Appalachian Volcanogenic Massive Sulphide System: The 1806 Zone, Ming Mine, Newfoundland, Canada'*, Economic Geology (2014) 100: pp. 1611-1642.	Modified, Figure 5
French, V. (2022), *'Painted Dory Project'*, Investor presentation, Puddle Pond Resources	Modified, Figure 1, Figure 10
Noranda Staff (1988) *'Report to Accompany Proposal on Exempt Minerals Lands The Rambler Properties, Baie Verte, Newfoundland'*, NTS 12B/16, Noranda Exploration Company, pp.128	Modified, Figure 9
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