



March 2024

# High-Grade Copper and Gold

Significant and immediate growth through the drill bit

- Company led by former Bellevue Gold and Northern Star executives with a proven track record
- Targeting rapid resource growth
- Building world-class scale
- Exceptional infrastructure including operational underground declines, shaft, processing plant, deep water port and hydro power
- Tier one mining jurisdiction

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#### NO NEW INFORMATION OR DATA - PICKLE CROW AND GREEN BAY PROJECT

This presentation contains references to Mineral Resource Estimate at the Pickle Crow Project which have been extracted from the Company's ASX announcement dated 4 May 2023, titled "High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t". All future references in this presentation that relate to the Mineral Resource Estimate at the Pickle Crow Project should be read in conjunction with the aforementioned ASX release. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate (Inferred Resource – 11.9 Mt @ 7.2 g/t gold for 2.8M ounces of gold) in that announcement continue to apply and have not materially changed.

The Company first announced the foreign estimate for the Green Bay Project on 31 August 2023. The current foreign estimate for the Green Bay project is 39.2Mt @ 1.83% Cu, 0.3g/t Au and 2.7g/t Ag for 811kt CuEq. 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 estimate as a mineral resource in accordance with JORC 2012 and it is uncertain that following further evaluation and exploration work that the foreign estimate will be able to be reported as a mineral resource under the JORC Code 2012. The Company confirms that it is not in possession of any new information or data relating to the foreign estimate that materially impacts on the reliability of the estimate or the Company's ability to verify the foreign estimate in accordance with the JORC Code 2012. The Company confirms the supporting information provided in the initial market announcement referred to in Listing Rule 5.12 continues to apply and has not materially changed.

Metal equivalents have been calculated using a copper price of US\$8,295/t, gold price of US\$1,912/oz and a silver price of US\$22.59/oz. Individual grades for the metals are set out at Appendix 10 of this announcement. Copper equivalent was calculated based on the formula  $CuEq(\%) = Cu(\%) + (0.74112 \times Au(g/t)) + (0.00876 \times Ag(g/t))$ . No metallurgical recovery factors have been applied to the in-situ resource or exploration results. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

This presentation also contains references to certain Exploration Results that were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 01/09/2020, 11/11/2020, 19/01/2021, 15/07/2021, 15/07/2021, 2/08/2021, 5/10/2021, 18/1/2022, 3/5/2022, 23/6/2022, 22/11/2022, 24/1/2023, 31/8/2023, 11/12/2023, 16/1/2024, 4/3/2024, and 21/3/2024. FireFly Metals confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. 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 announcements.

#### JORC CODE

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.



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This document contains forward looking statements concerning the Company. Forward-looking statements are not statements of historical fact, and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of commodities, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed

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#### FINANCIAL DATA

All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated. The information contained in this presentation may not necessarily be in statutory format. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented. The pro forma historical financial information (to reflect the funds raised under the placement and share purchase plan) provided in this presentation is for illustrative purposes only and is not represented as being indicative of the Company's views on its future financial condition and/or performance. The pro forma historical financial information has been prepared by the Company in accordance with the measurement and recognition requirements, but not the disclosure requirements, of applicable accounting standards and other mandatory reporting requirements in Australia.

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# **Investment Highlights**



Rapid low-cost growth through the drill bit - a proven strategy for value creation







### **GREEN BAY COPPER GOLD**

- High grade copper and gold in Newfoundland & Labrador, Canada
- Large resource of 39.2Mt at 1.83% copper & 0.5g/t gold for 811kt at 2.07% copper equivalent<sup>1</sup>
- A\$250M of mine infrastructure
- Targeting significant and immediate growth drilling 100,000m in 2024

#### PICKLE CROW GOLD

- High grade gold in Ontario, Canada
- 2.8Moz @ 7.2g/t gold resource
- Inferred resource remains open
- Significant landholding with huge exploration upside
- A major gold **mining district**

### PROVEN TRACK RECORD

- Management team with a proven track record of creating significant value for shareholders and stakeholders
- Recent success with **ASX200 Bellevue Gold** from discovery to production in only 4.5 years
- Well-funded with ~A\$55M cash<sup>2</sup>

<sup>1.</sup> Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate & has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012 & it is uncertain that following further evaluation & exploration work that the foreign estimate will be able to be reported as a mineral resource under the JORC Code 2012. Metal equivalents calculated using a copper price of U\$\$,295/t, gold price of U\$\$,295/t, gold price of U\$\$,251,912/oz and a silver price of U\$\$,22.59/oz. Individual grades for the metals are set out at Appendix 10 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. It is company's view that all elements in the copper equivalent calculation have a reasonable to be recovered and sold. 2. Approximate cash position after including proceeds from Tranche 2 placement (before costs), paying Gold Hunter Resources Inc. for additional ground at Green Bay and subscribing for 8.4% of Maritime Resources Corp which includes the port access agreement. Receipt of A\$14.7 million (before costs) in funds under Tranche 2 of the placement remains subject to receipt of shareholder approval at a general meeting to be held in early-mid May 2024.



# **Exceptional Share Register and Strong Balance Sheet**



Well-funded to deliver strong velocity of newsflow through 2024 - 2025

CAPITAL STRUCTURE	CURRENT		
Shares on issue	477.5M <sup>1</sup>		
Management performance rights	<b>37.5M</b> <sup>2</sup>		
Top 20 Shareholders	<b>50%</b> <sup>3</sup>		
SHAREHOLDER SUMMARY			
Board & Management (fully diluted)	<b>14%</b> <sup>4</sup>		
Australian & Global Institutions	<b>41%</b> <sup>3</sup>		

**A\$0.68** 

Current Share Price<sup>3</sup>

**A\$325M** 

Market Capitalisation<sup>4</sup>

~ A\$55M

Cash Position<sup>5</sup>

2.8M

Average Daily Volume<sup>6</sup>

~8.4%

No Debt

Shareholding in Maritime Resources Corp TSXV:MAE

No offtake No streams

### **Global Banking & Research:**

















# **Board and Management**

### A Leadership team with proven success in the Resources Sector



**Kevin Tomlinson** 

Independent Non-Executive Chair

Non-Executive Independent Chair of Bellevue Gold (ASX200), former Chair of Cardinal Resources and Non-Executive director of Centamin PLC

Highly experienced mining executive with over 40 years' experience across geology, investment banking and M&A in multiple jurisdictions including Canada, Australia, Africa and the UK.

Previous Managing Director of Investment Banking at Westwind Partners and Stifel Nicolaus.



Steve Parsons

**Managing Director** 

Founder and Previous Managing Director and current Non-Executive director of **Bellevue Gold** (ASX 200) and previous founder and Managing Director Gryphon Minerals (ASX 200)

Experienced geologist with a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth.



Michael Naylor

**Executive Director** 

Non-Executive Director of Bellevue Gold (ASX200) and Non-Executive Director of Cygnus Metals

27 years' experience in corporate advisory and public company management since commencing his career and qualifying as a chartered accountant.

Involved in the financial management of mineral and resources focused public companies serving on the board and in the executive management teams.



Jessie Liu-Ernsting

Independent Non-Executive Director

VP investor relations at G Mining Ventures Corp (TSX:GMIN).
Director of the Prospectors & Developers Association of Canada (PDAC).

Previously has held senior technical, financial and strategic positions at Hudbay Minerals Inc (NYSE:HBM), global investment fund Resource Capital Funds and engineering groups Hatch and Golder Associates as well as investment banking at CIBC Capital Markets.

Ms Liu-Ernsting is also experienced in areas of corporate board audit, compensation, technical and special committees.



Darren Cooke

Chief Executive Officer

Previously held senior positions with Northern Star Resources, Newmont Mining and Barrick Gold

Geologist with over 27 years' experience. Extensive gold industry experience in Australia and North America spanning regional and near mine exploration, production geology, engineering planning and corporate development.

Previous positions include Kalgoorlie district geology manager for **Barrick Gold** and Principal Geologist – Business Development for **Northern Star Resources.** 



Maddison Cramer JOINT COMPANY SECRETARY

FireFly

Cygnus Metals, Midas Minerals, formerly of Bellevue Gold



William Nguyen

CHIEF FINANCIAL
OFFICER & JOINT
COMPANY SECRETARY
Formerly of Regis, Cliffs
Natural Resources



# David Southam ADVISOR TO THE BOARD

Cygnus Metals and Ramelius Resources, formerly of Mincor Resources, Western Areas and Kidman Resources. Experienced in base metal offtake partnerships



## **Exceptional In-Country Team**

### Management team with in-depth Canadian mining expertise





Juan Gutierrez

#### **Group Chief Geologist**

Over 17 years' experience in a diverse range of mining projects globally.

Juan spent over 6 years with

Northern Star Resources as Geology
Superintendent & was involved in
discoveries at Jundee and Yandal
totalling over 1Moz Gold.
Juan previously worked for Western
Areas at Flying Fox developing the

Areas at Flying Fox developing the Spotted Quoll project from the discovery hole to open pit & underground production. Juan also worked at Energia Minerals & Golder Associates.

Juan has extensive experience from exploration & resource development to production & resource estimation in commodities including gold, nickel and copper.



Tabatha LeBlanc

# Vice President Environment and Community

25 years of ESG experience in North America, with a proven track record of achieving social & government approvals for companies including TransCanada & Alliance Pipelines, Marathon PGM Corporation, Sibanye-Stillwater & Generation Mining.

Tabatha oversaw the management & delivery of critical environmental approvals & community agreements including successfully obtaining approval for an Environmental Assessment conducted by a Joint Federal-Provincial Review Panel in Ontario.

Tabatha holds extensive experience in integrating ESG into environmental management systems, community outreach and training programs & other business areas.



Jim Edwards

#### **Exploration Manager**

Exploration Geologist with 20 years' experience at Goldcorp, Harte Gold, Agnico Mines Limited Falconbridge, Battle Mountain and Miramar

During his tenure at **Goldcorp**, he participated in converting 3.6 Moz Au to reserves, including the discovery of the Lynx zone in 2010 at **Musselwhite Mine**. This contributed to production guidance more than 260,00oz Au in 2015 and 2016.

Most recently, Jim has been responsible for managing FireFly's Pickle Crow Gold Project. Jim has a proven track record of delivering resources, while generating an exploration pipeline of quality targets for future growth.



Gus Simbanegavi

#### Vice President Operations

Experienced Mining Engineer with over 25 years of mine operations management & project development.

Gus has held several leadership & executive roles in Africa including COO and Director of AIM listed **Bluerock Diamonds** where he was instrumental in the feasibility, development and construction of a 1.0Mtpa diamond mine & processing plant.

Gus holds a wealth of experience across a range of commodities including Gold, Platinum, Copper, Nickle, Zinc and Diamonds from his time in senior Executive roles at companies such as: Aquarius Platinum Mines, Vedanta Zinc International and Zimplats Platinum Mines.



**Corey Greenham** 

#### Environment and Safety Manager

Health, Safety & Environment professional who has worked in the HSE department for 18 years at Ming Mine where he obtained the prestigious National John T Ryan Safety Award numerous times.

Corey is experienced in both

Canadian Federal and Provincial
regulations and is instrumental in
Newfoundland & Labrador where he
contributes to the overall mining
safety structure within the province.

He sits on the Mine Rescue
Technical Advisory Committee and
Chairs the Mining NL Safety
Committee. Corey also sits on the
National John T Ryan Awards
Committee which provides updates
on OH&S mining regulations within
Canada.



#### **Bonnie Matthews**

#### Vice President Human Resources

Over 20 years' experience in **Business Management and HR** from previous positions with Tata Steel Minerals Canada and Grey Rock Mining as well as positions with the Governments of NL and of Nunavut. Bonnie currently sits on the board of Canadian **Manufactures and Exporters** (CME) in NL, is the current Chairperson of the NL CME HR Committee, and is also on the board of Women in Resource Development for Newfoundland and Labrador.

# **Green Bay Copper-Gold Project**



### A large-scale VMS mineralised system with two distinct mineralised zones

### Zone 1: High-grade massive sulphide copper and gold zone – Unmined and OPEN 12

46.4m @ 5.6% CuEq (4.6% Cu & 1.2g/t Au) FireFly drilling 16/1/24 MUG23-006

20.7m @ 6.4% CuEq (4.4% Cu & 2.1g/t Au) R19-745-04

9.3m @ 13.6% CuEq (9.4% Cu & 4.7 g/t Au) RM22-795-15

17.8m @ 6.6% CuEq (4.4% Cu & 2.2g/t Au) FireFly drilling 16/1/24 MUG23-003

16.8m @ 11.2% CuEq (6.7% Cu & 3.5 g/t Au) RM22-795-10

14.7m @ 7.5% CuEq (2.6% Cu & 5.5 g/t Au) FireFly drilling 16/1/24 MUG23-004

18.4m @ 6.3% CuEq (4.6% Cu & 1.9 g/t Au) RM22-795-02

11.2m @ 6.9% CuEq (4.9% Cu & 2.3 g/t Au) FireFly drilling 16/1/24 MUG23-004

28.0m @ 4.7% CuEq (3.3% Cu & 1.6g/t Au) R22-795-13

2.7m @ 19.4% CuEq (13.5% Cu & 7.0 g/t Au) FireFly drilling 16/1/24 MUG23-006

41.2m @ 7.1% CuEq (5.9% Cu & 1.3 g/t Au) RM22-795-06

31.6m @ 4.6% CuEq (3.6% Cu & 1.1 g/t Au) RM22-795-08

13.5m @ 6.4% CuEq (2.3% Cu & 4.9g/t Au) R17-660-30

49.1m @ 7.7% CuEq (6.2% Cu & 1.8g/t Au) R21-785-17

### Zone 2: Large-scale broad copper footwall zone – Unmined and OPEN 1/2

65.0m@ 3.40% Cu and 24.3m @ 1.43% Cu (R21-411-16)

37.2m @ 2.23 % Cu and 21.1m @ 2.74% Cu (RM06-04c)

53.0m @ 2.49 % Cu (R22-510-14)

42.0m @ 1.94 % Cu (RM08-08k)

31.7m @ 2.05% Cu and 8.7m @ 2.43% Cu (RM06-04m)

44.6m @ 2.13% Cu (R22-510-05)

29.1m @ 3.16% Cu (R21-620-11)

49.5m @ 2.57% Cu (R19-695-03)

17.4m @ 3.18% Cu and 30m @ 1.45% Cu (RM06-04e)

18.2m @ 2.15% Cu and 22.5m @ 2.08% Cu (RM07-08f)

102.0m @ 1.70% Cu (RM06-04e)

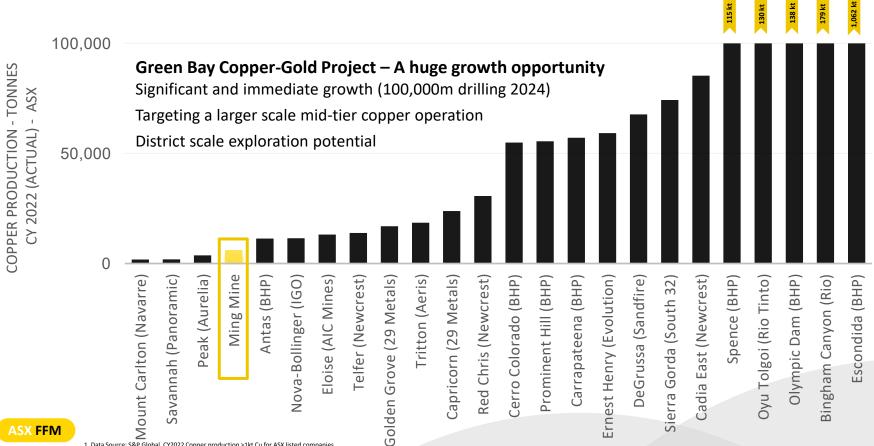
**27.4m @ 2.30% Cu** (R17-411-22)



Drill hole intersections are reported as down hole widths

# A Lack of Quality Copper Opportunities on the ASX

Very few ASX-listed companies with over 30,000 tonnes of attributable copper production in 2022





**FireFly** 

# Green Bay Copper-Gold Highlights (100% FFM Ownership)

FireFly METALS

A low-cost acquisition that transforms FireFly into a leading ASX copper-gold developer









### **Significant Resource Growth**

- Mineralisation is open
- Multiple parallel lodes
- No regional exploration in the past 25 years
- Geophysical targeting

### **Operational Upside**

 Drilling to demonstrate a significantly larger resource to underscore a significantly larger operation

### **Operationally ready UG mine**

- Ming Mine open and accessible to 950m depth
- Simple continuous highgrade orebodies
- Dewatered ready to go (currently on care and maintenance)
- Numerous stopes ready to mine
- Multiple drill ready UG platforms

### **High Grade Copper-Gold**

- Current resource of 39.2Mt @ 1.83% copper & 0.5g/t gold for 811kt at 2.07% copper equivalent<sup>1</sup>
- High-confidence with 68% in the M&I resource category<sup>1</sup>
- 370koz of gold and 3.4Moz of Silver
- Simple metallurgical processing with recoveries of 96%

### +A\$250M of Infrastructure

- Fully permitted operation
- >20km of underground development
- Processing Plant Crushing& Floatation 1,500tpd /500ktpa
- Deepwater Port ~1Mtpa concentrate shipping capacity
- Shaft to 630m depth (6x3m)
- Hydro Power
- Surface workshops, offices & 50-person camp



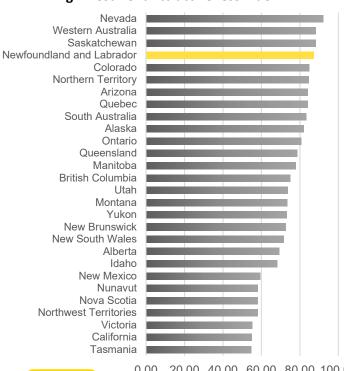
1. Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate & has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012 & it is uncertain that following further evaluation & exploration work that the foreign estimate will be able to be reported as a mineral resource under the JORC Code 2012. Metal equivalents calculated using a copper price of US\$8,295/t, gold price of US\$1,912/oz and a silver price of US\$2.59/oz. Individual grades for the metals are set out at Appendix 9 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. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

# One of the Best Mining Jurisdictions Globally



Province of Labrador & Newfoundland is a top four jurisdiction for mining investment

### FRASER INSTITUTE 2022 SURVEY Mining Investment Attractiveness Index<sup>1</sup>



### **MAJOR MINING & EXPLORATION OPERATIONS**

- Rio Tinto Iron ore
- Champion Iron Iron ore
- Labrador Iron Mines Iron ore
- Tata Steel Iron ore
- Tacora Iron Ore
- Vale Voisey's Bay Nickel & base metals
- Marathon Resources Gold development
- Newfound Gold Gold exploration
- Maritime Resources Gold exploration
- Matador Gold exploration

### MAJOR OIL & GAS **PRODUCTION FIELDS +25yrs**

- Hibernia Oil Chevron / ExxonMobil
  - Hebron Oil Chevron / ExxonMobil

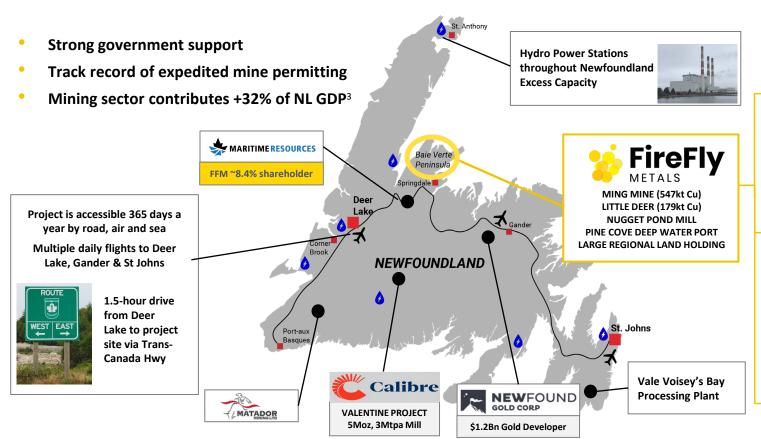
#### PROVINCE OF LABRADOR & NEWFOUNDLAND



80.00 100.00

1. Data Source: Fraser Institute Annual Survey of Mining Companies 2022, May 2023

# **Newfoundland - Built on Maritime & Mining**





# Ming UG Mine & Little Deer Cu-Au Mine Complex



39.2Mt @ 1.83%Cu & 0.5g/t Au for 811kt at 2.07% CuEq<sup>1,2</sup>

#### **Nugget Pond Processing Plant**



- Conventional 500ktpa / 1,500tpd crushing, grinding & flotation circuit
- 96% copper recoveries

#### **Pine Cove Deepwater Port**



- 1Mtpa Concentrate shipping capacity
- Only 6km from Ming mine
- 50,000t Panamax ships



- 1. Prepared in accordance with Canadian National Instrument 43-101. Please refer to previous disclaimer detailing the Foreign Estimate.

  2. Metal equivalents calculated using a copper price of US\$8,295/t, gold price of US\$1,912/oz and a silver price of US\$22.59/oz
- 3. Data Source: Statista Distribution of gross domestic product of Newfoundland and Labrador, Canada in 2021 by industry

# On Location – Green Bay, all set up ready to go





# A Major VMS Copper-Gold Mineralised System

**FireFly** 





- 74.8m @ 9.0% Cu & 2.2g/t Au (R19-745-08)
- 20.7m @ 4.4% Cu & 2.1g/t Au (R19-745-04) • 41.2m @ 5.9% Cu & 1.3g/t Au (R22-795-06)
  - 49.1m @ 6.2% Cu & 1.9g/t Au (R21-785-17)

  - 47.2m @ 4.7% Cu & 2.2g/t Au (R22-795-14)
  - 16.8m @ 6.7% Cu & 3.5g/t Au (R22-795-10)
- 31.6m @ 3.6% Cu & 1.1g/t Au (R22-795-08) • 18.4m @ 4.6% Cu & 1.9g/t Au (R22-707-11)
  - 13.5m @ 2.3% Cu & 4.9g/t Au (R17-660-30)
- 17.8m @ 4.4% Cu & 2.2g/t Au (MUG23 003)
- 14.7m @ 2.6% Cu & 5.5g/t Au (MUG 004)
- **6.3m @ 5.9% CuEq** (3.1% Cu, 3.0g/t Au, 21.1g/t Ag)

### **Broad Footwall Zone UNMINED and OPEN:**

Untested

Untested

- 37.2m @ 2.23 % Cu & 21.1m @ 2.74% Cu (RM06-04c)
- 53.0m @ 2.49 % Cu (R22-510-14)
- 42.0m @ 1.94 % Cu (RM08-08k)
- 31.7m @ 2.05% Cu & 8.7m @ 2.43% Cu (RM06-04m)
- 65.0m@ 3.4% Cu & 24.3m @ 1.43% Cu (R21-411-16)
- 18.2m @ 2.15% Cu & 22.5m @ 2.08% Cu (RM07-08f)
- 17.4m @ 3.18% Cu & 30m @ 1.45% Cu (RM06-04e)

350 metre step out drill holes

Untested

Untested

(R17-25a&b)

460 metre step out drill holes 102m @ 1.7% Cu & 39m @ 1.4% Cu & 15m @ 1.1% Cu

Untested

MING MINE RESOURCE

**UNMINED & OPEN** 

Starts from 250m below surface

30.2Mt @ 2.1% CuEq for 634kt

(1.81% Cu & 0.5g/t Au)

Untested Untested

**ASX FFM** 

**Surface Portal** 

Long section looking west

1000m

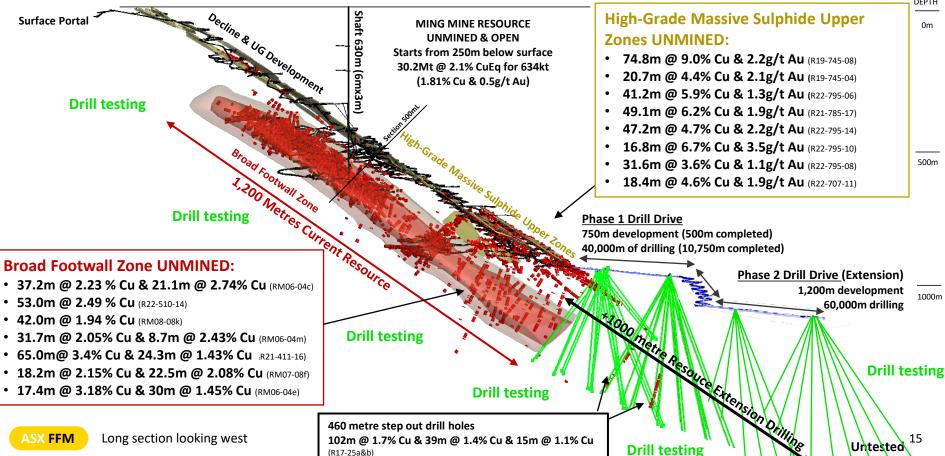
14

500m

# A Major VMS Copper-Gold Mineralised System

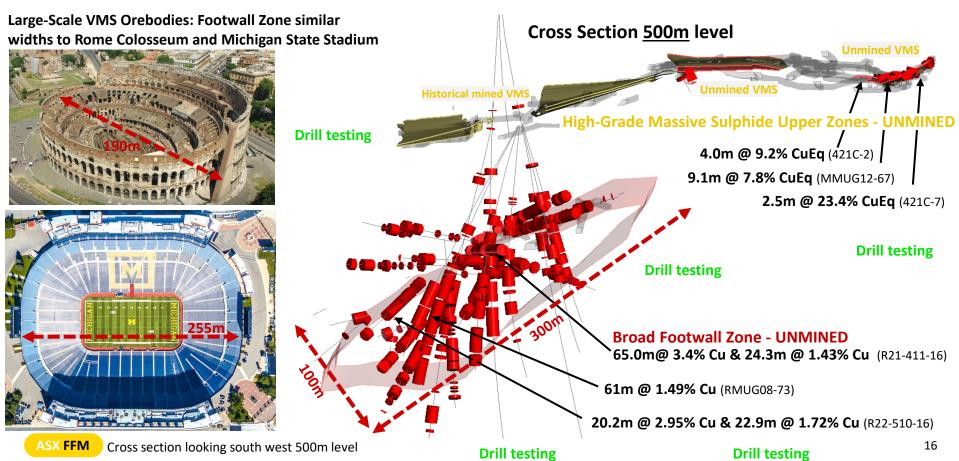


30Mt resource with underground development & shaft & plenty of room to grow!



# **Consistent and Continuous Large Scale Ore Bodies**



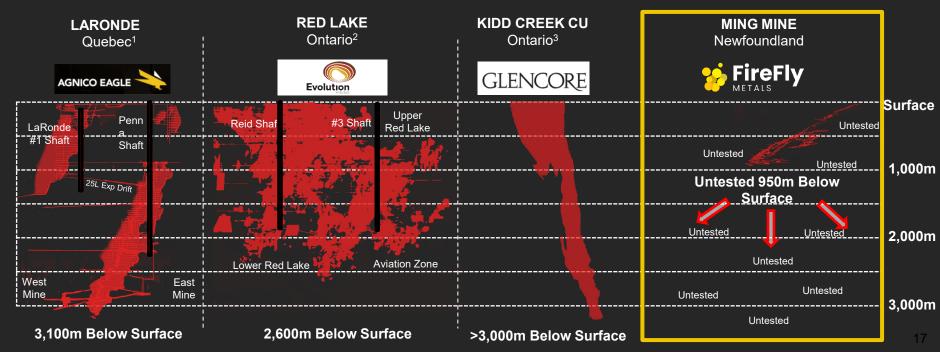


### **Excellent Ground Conditions**

# FireFly METALS

## Low rock stress conditions allow for much deeper mining Supported with existing decline, underground development & shaft

- The Mine is relatively shallow in comparison to other underground operations in Canada
- Low regional stress conditions allow for much deeper mining than in Western Australia
- Less than half the regional rock stress levels (less ground support required = less costs = deeper depths)



# **Underground Mine is Ready and Fully Operational**

**FireFly**METALS

- Underground drilling already +10,750m completed
- Second drill rig on site (double meters and news flow)
- Third drill rig mobilising (targeting new discoveries)
- Underground drill drive already 500m completed
- Exceptional geotechnical ground conditions
- Decline accessible to 1,000m & Shaft to 630m
- Dewatered and mine operations permitted





Massive Sulphide
High-Grade Copper-Gold



**Development Drive** 



Excellent Underground Conditions (~10 metre wide development at 750 level)



**High-Grade Development Face** 





# **Significant District Scale Footprint**

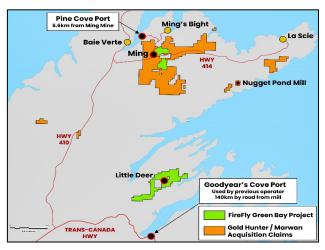


Multiple high-priority copper-gold targets as well as large footprint for surface infrastructure



#### **Pine Cove Deep Water Port**

- ~1Mt per year of mineral concentrate capacity
- Panamax 50,000T vessels
- Only 6km from Green Bay Mine
- Access agreement with Maritime Resources Corp
- Closer export facility than existing Goodyear Cove Port process underway to monetise



#### **Significant Regional Footprint**

- Acquired 169sqkm of ground adjacent to Green Bay Mine
- Multiple drill ready 'walk-up' targets surrounding the Ming Mine
- Geophysics to be utilised to prioritise drill targeting
- Little Deer satellite deposit: 9.1Mt at 2.0%CuEq for 180kt CuEq<sup>1</sup>
- Total landholding now 222sqkm

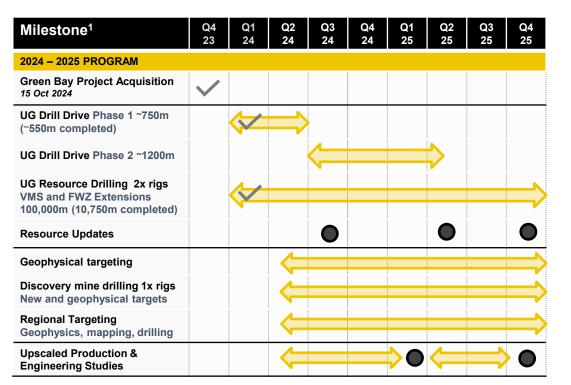


1. Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate & has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012 & it is uncertain that following further evaluation & exploration work that the foreign estimate will be able to be reported as a mineral resource under the JORC Code 2012. Metal equivalents calculated using a copper price of US\$8,295/t, gold price of US\$1,912/oz and a silver price of US\$2.59/oz. Individual grades for the metals are set out at Appendix 9 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. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

# Rapid Resource and Mine Growth Over Next 18 Months



Well-funded for significant velocity of news flow through 2024 - 2025



### 2024 – 2025 Key Deliverables

- Underground development drill drive phase 1 ~750m (~500m completed to date) followed immediately by phase 2 extension for a further ~1,200m
- Underground drill platforms phase 1 completed
- 2x underground drill rigs underway targeting resource growth ~10,750m of ~100,000m completed
- 1x underground drill rig commencing in coming weeks targeting new UG discoveries
- Geophysical equipment arriving in coming weeks to identify new 'walk-up' drill targets
- Regional targeting commencing Qtr2 using geophysics, mapping and surface drilling
- Upscaled production & engineering studies commencing Qtr2



# A Game Changing Catalyst Rich High-Grade Opportunity



**Board & Management Team with a Proven Track Record of Creating Shareholder Wealth** 

Strong Cash Position of A\$55 Million<sup>2</sup> for Immediate Growth Throughout 2024-2025

#### **GREEN BAY COPPER-GOLD**

- A fully operational underground mine in tier one mining jurisdiction
- High-grade resources of 39.2Mt @ 1.83% copper and 0.5g/t gold for 811kt
   @ 2.07% Copper Equivalent<sup>1</sup>
- Immediate and rapid resource growth: 100,000m drilling 2024-25
- Significant upscaling for a mid-tier copper operation
- A\$250M of Infrastructure including UG mines, shaft, declines, processing plant, deep water port, camp and hydro power

#### PICKLE CROW GOLD PROJECT

- High-grade and shallow 2.8Moz @ 7.2g/t gold inferred resource OPEN
- Significant regional scale land holding with huge growth opportunity





# **Supplementary Information**

- Appendix 1. Pickle Crow Gold Deposit 2.8Moz @ 7.2g/t Gold
- Appendix 2. FireFly Metals Resources
- Appendix 3. 2022 Copper Production Data





# **Appendix 1 – Pickle Crow Gold Deposit – The Perfect Addition**



High Grade 2.8Moz @ 7.2 g/t Gold Resource and Growing



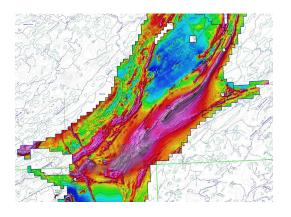
### LOCATION

- Operating in a Tier 1 mining jurisdiction, Ontario Canada
- In a prolific mineral belt with >40Moz gold endowment
- Exceptional team and incountry knowledge



#### THE ASSET - PICKLE CROW

- High-grade historical gold production of 1.5Moz @ 16.1g/t gold
- Year-round access with quality infrastructure, and large regional land holding



#### **UPSIDE**

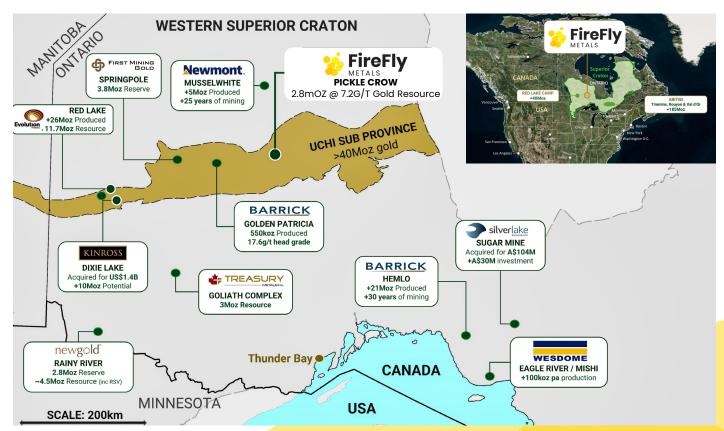
- 2.8Moz @ 7.2g/t inferred gold resource
- Rapid resource growth
- Open in all directions
- Exceptional discovery potential in a consolidated mineral district



# **Appendix 1 – An Exceptional Asset in a World-Class Location**

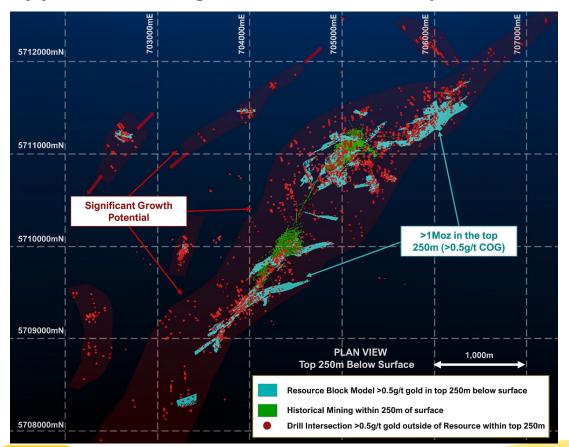


Pickle Crow Gold Deposit is surrounded by World-Class Gold Mines



# **Appendix 1 – Significant Shallow Open Pit Potential**





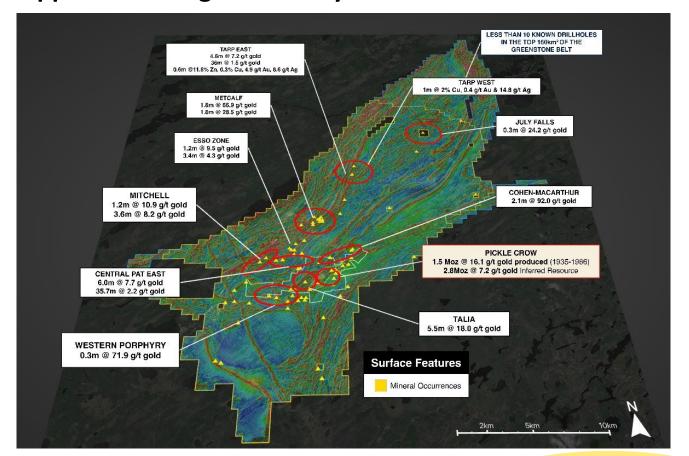
# Significant Potential to Grow the 2.8Moz @ 7.2g/t Resource

- Potential for Open Pit as well as Underground mining at the Pickle Crow Deposit
- Significant proportion of resource shallow from surface
- Over **1Moz** above 0.5g/t in the top **250 metres**
- Extensive shallow mineralisation in the top 250m below surface outside of the current Resource
- Resource remains open in all directions



## **Appendix 1- Huge Discovery Potential- An Entire Mineral District**





#### **EXCEPTIONAL UPSIDE**

- First time entire Pickle
  Crow district held by one
  company
- Over 46km of strike to be tested
- Regional systematic geochemical sampling underway
- Low-cost discovery potential
- Numerous high priority walk up targets



# **Appendix 2 – FireFly Metals Resources**



### Mineral Resources – Green Bay Copper – Gold Project<sup>1</sup>

DAINIC DAINIE	Measured			Indicated			Inferred			TOTAL RESOURCE		
MING MINE	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper		1.71%	144kt		1.85%	284Kt		1.86%	120kt		1.81%	547kt
Gold	8.4Mt	0.5g/t	124koz	15.3Mt	0.3g/t	148koz	6.4Mt	0.4g/t	79koz	30.2Mt	0.4g/t	351koz
Silver		3.6g/t	962koz		2.4g/t	1,164koz		2.6g/t	537koz		2.8g/t	2,664koz

LITTLE DEED	Measured			Indicated			Inferred			TOTAL RESOURCE		
LITTLE DEER	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	-	-	-		2.13%	61Kt		1.79%	111kt		1.90%	172kt
Gold	-	-	-	2.8Mt	0.1g/t	9koz	6.2Mt	0.05g/t	9koz	9.1Mt	0.07g/t	19koz
Silver	-	-	-		3.4g/t			2.2g/t			2.6g/t	748koz

Total Resource: 39.2Mt @ 1.83% Cu, 0.29g/t Au & 2.7g/t Ag

Contained Metal: 719kt Cu, 370koz Au, 3.4Moz Ag

68% of the Copper is in M&I

### Mineral Resources – Pickle Crow Gold Project<sup>2</sup>

DICKLE CDOM	Measured			Indicated			Inferred			TOTAL RESOURCE		
PICKLE CROW	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Gold	-	-	-	-	-	-	11.9Mt	7.2g/t	2.8Moz	11.9Mt	7.2g/t	2.8Moz



<sup>1.</sup> For further details refer to FireFly ASX announcement dated August 31, 2023. Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate and has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012 and it is uncertain that following further evaluation and exploration work that the foreign estimate will be able to be reported as a mineral resource under the JORC Code 2012. Metal equivalents calculated using a copper price of US\$2,25ft, gold price of US\$1,912/oz and a silver price of US\$22.59/oz. 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. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

<sup>2.</sup> For further details refer to FireFly ASX announcement dated May 4, 2023 titled 'High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t'

# **Appendix 3 – 2022 Copper Production Data**

# **FireFly**METALS

#### S&P GLOBAL – 2022 Asset Copper Production Source Data

		2022 Cu	
PROPERTY	CURRENT OWNER	PRODUCTION	SOURCE DATA
PROPERTY	CORRENT OWNER	(Tonnes)	SOURCE DATA
Mount Carlton	Navarre Minerals Ltd.	1,838	https://minedocs.com/23/Navarre-PR-06302022.pdf
Peak	Aurelia Metals Ltd.	NA	https://www.listcorp.com/asv/ami/aurelia-metals-limited/news/quarterly-activities-report-june-2022-2739995.html
Savannah	Panoramic Resources Ltd.	1,908	https://www.listcorp.com/asx/pan/panoramic-resources/news/quarterly-activities-report-guine-2022-273995.html https://www.listcorp.com/asx/pan/panoramic-resources/news/quarterly-activities-report-guine-2022-273995.html
Antas	BHP Group Ltd.	11,378	https://www.listcorp.com/ass/pair/pairo.armic-resources/inews/quareni-yactivines-repoir-zooosy-rimin https://www.listcorp.com/ass/pair/pairo-repoir-yactivines-repoir-zooosy-rimin https://www.listcorp.com/ass/pair/pairo-repoir-yactivines-repoir-zooosy-rimin https://www.listcorp.com/ass/pair/pairo-repoir-yactivines-repoir-zooosy-rimin https://www.listcorp.com/ass/pair/pairo-repoir-yactivines-repoir-zooosy-rimin https://www.listcorp.com/ass/pair/pairo-repoir-yactivines-repoir-zooosy-rimin https://www.listcorp.com/ass/pair-yactivines-repoir-
	IGO Ltd.		
Nova-Bollinger	AIC Mines Ltd.	11,483	https://www.igo.com.au/site/pdf/9a655d64-21c1-4bcb-8d55-b03d82a29377/June-2022-Quarterly-Activities-Report.pdf
Eloise		13,151	https://www.listcorp.com/asx/a1m/aic-mines-limited/news/quarterly-activities-report-2736854.html
Telfer	Newcrest Mining Ltd.	13,904	https://www.newcrest.com/sites/default/files/2022-07/220721 Newcrest%20Jun%202022%20Quarterly%20Report.pdf
Golden Grove	29Metals Ltd.	16,938	https://global-uploads.webflow.com/640b21824379a3d73f0eecde/643e1dda8e60d8aa1f05d70f_20230124-29M-Dec-Qtr-2022%20Report_vF.pdf
Tritton	Aeris Resources Ltd.	18,581	https://clients3.weblink.com.au/pdf/AIS/02541591.pdf
Capricorn Copper	29Metals Ltd.	23,824	https://global-uploads.webflow.com/640b21824379a3d73f0eecde/643e1dda8e60d8aa1f05d70f_20230124-29M-Dec-Qtr-2022%20Report_vF.pdf
Red Chris	Newcrest Mining Ltd.	30,665	https://imperialmetals.com/assets/docs/2023-01-24-iii-nr.pdf
Cerro Colorado	BHP Group Ltd.	55,000	https://www.londonstockexchange.com/news-article/BHP/quarterly-activities-report/16048237
Prominent Hill	BHP Group Ltd.	55,547	https://www.listcorp.com/asx/ozl/oz-minerals/news/oz-minerals-2022-fourth-quarter-report-2828482.html
Carrapateena	BHP Group Ltd.	57,139	https://www.listcorp.com/asx/ozl/oz-minerals/news/oz-minerals-2022-fourth-quarter-report-2828482.html
Ernest Henry	Evolution Mining Ltd.	NA	https://evolutionmining.com.au/wp-content/uploads/2022/10/Evolution-Annual-Report-2022.pdf
DeGrussa	Sandfire Resources Ltd.	67,740	https://www.sandfire.com.au/wp-content/uploads/2023/03/SandfireJune2022QuarterlyReport.pdf
Sierra Gorda	KGHM Polska Miedz SA	165,091	https://kghm.com/en/preliminary-production-and-sales-data-kghm-polska-miedz-sa-group-december-2022? sm au =iHVV5WrJSHZVHj7HJK0f4KH0V78M3
Cadia East	Newcrest Mining Ltd.	85,383	https://www.newcrest.com/sites/default/files/2022-07/220721 Newcrest%20Jun%202022%20Quarterly%20Report.pdf
Spence	BHP Group Ltd.	115,000	https://www.londonstockexchange.com/news-article/BHP/quarterly-activities-report/16048237
Oyu Tolgoi	Rio Tinto Group	129,500	https://www.riotinto.com/en/news/releases/2023/rio-tinto-releases-fourth-quarter-production-results
Olympic Dam	BHP Group Ltd.	138,400	https://www.londonstockexchange.com/news-article/BHP/quarterly-activities-report/16048237
Bingham Canyon	Rio Tinto Group	179,200	https://www.riotinto.com/en/news/releases/2023/rio-tinto-releases-fourth-quarter-production-results
Escondida	BHP Group Ltd.	1,061,500	https://www.riotinto.com/en/news/releases/2023/rio-tinto-releases-fourth-quarter-production-results
Zimapan/El Monte	Santacruz Silver Mining Ltd.	1,287	https://www.newsfilecorp.com/release/152541/Santacruz-Silver-Reports-2022-FullYear-Record-Production-of-15010871-Silver-Equivalent-Ounces
El Valle	Orvana Minerals Corp.	2,181	https://www.orvana.com/English/news/news-details/2022/ORVANA-ACHIEVES-FY2022-GUIDANCE-WITH-57658-GOLD-EQUIVALENT-OUNCES-PRODUCED/default.aspx
Mount Polley	Imperial Metals Corp.	2,815	https://imperialmetals.com/assets/docs/2023-01-24-iii-nr.pdf
Kainantu	K92 Mining Inc.	2,834	https://k92mining.com/news/k92-mining-announces-strong-2022-q4-and-annual-fin-5286/
Avino	Avino Silver & Gold Mines Ltd.	2,950	https://avino.com/news/2023/avino-beats-yearly-silver-equivalent-production-estimate-with-over-2.6-million-ozs-in-2022-an-increase-of-215-over-2021/
Zinkgruvan	Lundin Mining Corp.	4,077	https://lundinmining.com/news/lundin-mining-fourth-quarter-and-full-year-2022-re-123105/
Huaron	Pan American Silver Corp.	4,300	https://www.panamericansilver.com/wp-content/uploads/2023/05/PAAS-12-31-2022-MDA-Ex1.2-2023-02-22-15-17.pdf
Bolivar	Sierra Metals Inc.	5,709	https://www.sierrametals.com/investors/news-releases/news-
20.174.	orona motaro mo.	0,700	Mine/default aspx
El Roble	Atico Mining Corp.	6,817	winderdeltallasya https://dictionning.com/investors/news/index.php?content_id=230
Las Cruces	First Quantum Minerals Ltd.	9,557	https://s24.qdcdn.com/821689673/files/doc_financials/2022/c4/Q4-2022-FQM-Management's-Discussion-Analysis-FINAL.pdf
Quebrada Blanca	Teck Resources Ltd.	9,600	https://www.leck.com/news/news-releases/2023/deck-announces-2022-poutotion-and-2023-quidance
Cayeli	First Quantum Minerals Ltd.	11,456	https://www.ieck.com/rews/niews-leeases/2025/reck-aminounces-2022-production-rains-2023-guidanice https://s24.qdcdn.com/821689673/files/doc_financials/2022/qd/d-2022-FQM-Management's-Discussion-Analysis-FINAL.pdf
Guelb Moghrein	First Quantum Minerals Ltd.	13,313	https://s24.qdch.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Managements-Discussion-Anlaysis-FiNAL.pdr https://s24.qdch.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Managements-Discussion-Anlaysis-FiNAL.pdf
	Dundee Precious Metals Inc.	13,986	
Chelopech			https://s27.q4cdn.com/486073686/files/doc_financials/2022/sr/Annual-Information-Form-FINAL-03-30-2023.pdf
New Afton	New Gold Inc.	14,107	https://www.prnewswire.com/news-releases/new-gold-achieves-updated-2022-guidance-and-reports-fourth-quarter-and-full-year-2022-results-301748309.html
Didipio	OceanaGold Corp.	14,361	https://newsreleases.oceanagold.com/2023-02-21-OceanaGold-Reports-Full-Year-2022-Financial-Results
Hudson Bay 777	Hudbay Minerals Inc.	14,778	https://hudbayminerals.com/investors/press-releases/press-release-details/2023/Hudbay-Announces-Fourth-Quarter-and-Full-Year-2022-Results-and-Provides-Annual-Guidance/default.aspx
Eagle	Lundin Mining Corp.	15,895	https://lundinmining.com/news/lundin-mining-announces-2022-production-results-123101/
Aranzazu	Aura Minerals Inc.	16,179	https://auraminerals.com/wp-content/uploads/2023/02/2023.02.27-Press-Release-Aura-announces-Q4-2022-results.pdf



# **APPENDIX 3 – 2022 COPPER PRODUCTION DATA**



### S&P GLOBAL – 2022 Asset Copper Production Source Data (Continued)

PROPERTY	CURRENT OWNER	2022 Cu PRODUCTION	SOURCE DATA
		(Tonnes)	
Copper Mountain	Hudbay Minerals Inc.	23,996	https://www.prnewswire.com/news-releases/copper-mountain-mining-announces-fourth-quarter-and-full-year-2022-results-and-provides-2023-guidance-301781649.html
Cozamin	Capstone Copper Corp.	24,451	https://capstonecopper.com/news/capstone-copper-reports-fourth-quarter-and-full-year-2022-financial-results/
Minera Valle Central	Amerigo Resources Ltd.	29,030	https://newsdirect.com/news/amerigo-reports-2022-production-results-above-guidance-and-provides-2023-guidance-151737283
Neves-Corvo	Lundin Mining Corp.	31,906	https://lundinmining.com/news/lundin-mining-announces-2022-production-results-123101/
Mount Milligan	Centerra Gold Inc.	33,504	https://wp-centerra-2023.s3.ca-central-1.amazonaws.com/media/2023/02/03160804/8tlfcftTaBgmWhtn0D4N.pdf
Mantoverde	Capstone Copper Corp.	36,301	https://capstonecopper.com/news/capstone-copper-reports-fourth-quarter-and-full-year-2022-financial-results/
Carmen de Andacollo	Teck Resources Ltd.	39,500	https://www.teck.com/news/news-releases/2023/teck-announces-2022-production-and-2023-guidance
Mantos Blancos	Capstone Copper Corp.	41,231	https://capstonecopper.com/news/capstone-copper-reports-fourth-quarter-and-full-year-2022-financial-results/
Gibraltar	Taseko Mines Ltd.	43,998	https://www.tasekomines.com/assets/docs/Q4-2022-NewsRelease.pdf
Chapada	Lundin Mining Corp.	45,739	https://lundinmining.com/news/lundin-mining-announces-2022-production-results-123101/
Caraíba	Ero Copper Corp.	46,371	https://erocopper.com/news/ero-copper-achieves-record-full-year-copper-and-gold-production-and-provides-2023-guidance/
Pinto Valley	Capstone Copper Corp.	56,844	https://capstonecopper.com/news/capstone-copper-reports-fourth-quarter-and-full-year-2022-financial-results/
Jabal Sayid	Barrick Gold Corp.	68,492	https://www.barrick.com/English/news/news-details/2023/barrick-reports-stronger-q4-gold-production/default.aspx
Zaldivar	Barrick Gold Corp.	88,904	https://www.barrick.com/English/news/news-details/2023/barrick-reports-stronger-q4-gold-production/default.aspx
Constancia	Hudbay Minerals Inc.	89,395	https://hudbayminerals.com/investors/press-releases/press-release-details/2023/Hudbay-Announces-Fourth-Quarter-and-Full-Year-2022-Results-and-Provides-Annual-Guidance/default.aspx
Highland Valley	Teck Resources Ltd.	119,100	https://www.teck.com/news/news-releases/2023/teck-announces-2022-production-and-2023-guidance
Lumwana	Barrick Gold Corp.	121,109	https://www.barrick.com/English/news/news-details/2023/barrick-reports-stronger-q4-gold-production/default.aspx
Caserones	Lundin Mining Corp.	124,200	https://lundinmining.com/news/lundin-mining-announces-closing-of-the-acquisition-123123/
Kansanshi	First Quantum Minerals Ltd.	146,282	https://s24.q4cdn.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Management's-Discussion-Analysis-FINAL.pdf
Candelaria	Lundin Mining Corp.	152,042	https://lundinmining.com/news/lundin-mining-announces-2022-production-results-123101/
Trident - Sentinel	First Quantum Minerals Ltd.	242,451	https://s24.q4cdn.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Management's-Discussion-Analysis-FINAL.pdf
Kamoa-Kakula	Ivanhoe Mines Ltd.	333,497	https://ivanhoemines.com/news/2023/ivanhoe-mines-provides-2022-production-results-and-2023-production-guidance-for-the-kamoa-kakula-mining-complex/
Cobre Panama	First Quantum Minerals Ltd.	350,438	https://s24.q4cdn.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Management's-Discussion-Analysis-FINAL.pdf

