



ASX FFM

April 4, 2024

High-Grade Copper and Gold

Significant and immediate growth

- 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



DISCLAIMER & CAUTIONARY STATEMENTS

This presentation has been prepared by FireFly Metals Limited (the **Company**) based on information from its own and third party sources and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, dispatch or provision of this presentation, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this presentation. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents disclaim and accept no responsibility or lay expenses, losses, damages or costs incurred by you relating in any way to this presentation including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this presentation, its accuracy, completeness, currency or reliability. This presentation is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This presentation does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company (Shares). The Company has made reference to historic drilling and exploration results from a variety of exploration companies over that materially affects the information included in this presentation.

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 81lkt 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 x Au(g/t)) + (0.00876 x 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, 16/06/2021, 16/06/2021, 16/07/2021, 2/08/2021, 5/10/2021, 2/12/2021, 18/11/2022, 3/5/2022, 23/6/2022, 23/11/2022, 24/1/2023, 31/8/2023, 11/12/2023, 16/11/2024, 4/3/2024 & 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.



FORWARD LOOKING INFORMATION

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

NOT INVESTMENT ADVICE

Each recipient of the presentation should make its own enquiries and investigations regarding all information in this presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

INVESTMENT RISK

There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to the Company's capital requirements, the potential for shareholders to be diluted, risks associated with the reporting of resources estimates, budget risks, and operational risk. An investment in Shares is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to the risk factors outlined in the previous ASX presentation dated 31 October 2023 on the slides titled "Key Risks" when making their investment decision.

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.

DISCLAIMER

To the maximum extent permitted by law, the Company and its related bodies corporate and affiliates, and their respective officers, directors, employees, agents and advisers: (i) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss (including consequential or contingent loss or damage) arising from this presentation or relicance on anything contained in or omitted from it or otherwise arising in connection with this presentation; (ii) disclaim any obligations or undertaking to release any updates or revision to the information in this presentation to reflect any change in expectations or assumptions; and (iii) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this presentation or that this presentation contains all material information about the Company, or that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of Shares, or likelihood of fulfilment of any forward-looking statement.

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 equivalent¹
- 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 cash²

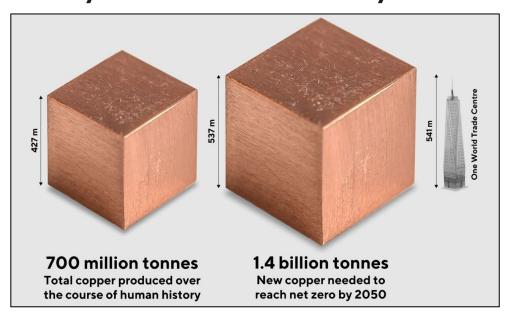
1. Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate & has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012 & it is uncertain 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 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 the Company's view that all elements in the copper equivalent calculation have a reasonable protential 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 \$414.7 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.



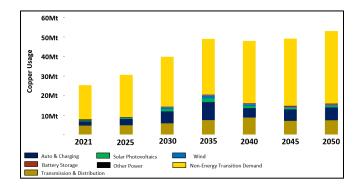
Copper - The Macro Landscape



Nearly twice the amount of copper mined in human history is required in the next 27 years to achieve net zero by 2050^{1,2}



- 700mt of Cu have been mined in the previous 3,000 years
- **1,400mt** are required in the **next 27 years** to achieve net zero by 2050, equating to more than **300 new mines**



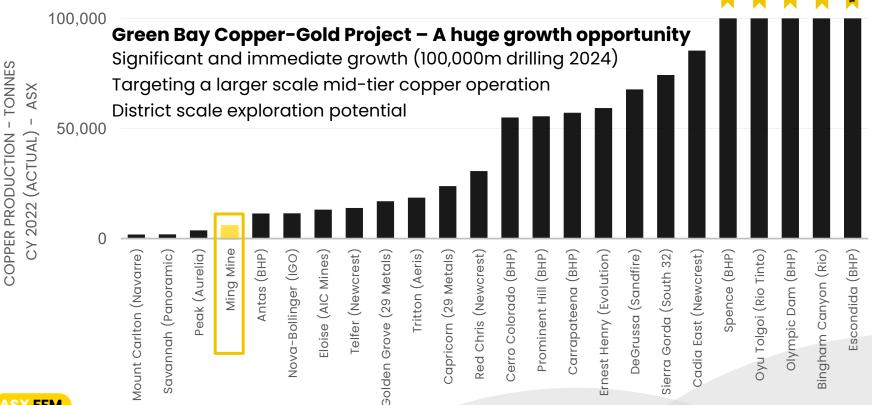
Global Copper Mining Issues

- Decreasing copper grades
- Reduced discovery rates
- Time and cost to production
- Mining is getting deeper
- Social License becoming more challenging

Positioned to take advantage of the Copper Wave



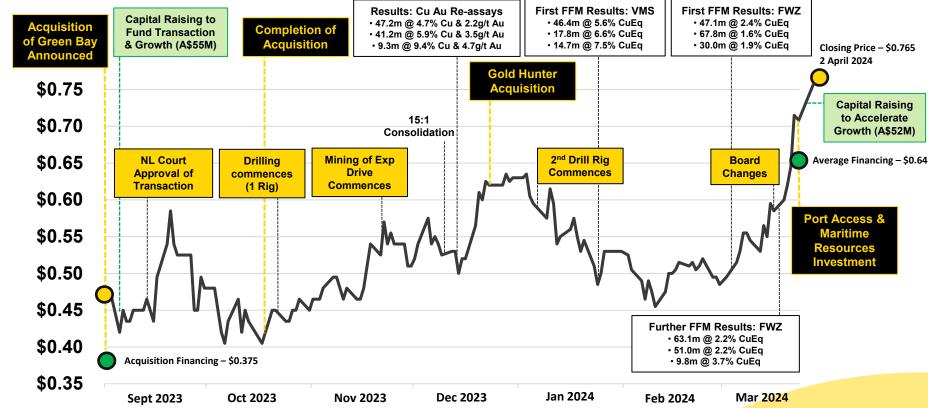
A Lack of Quality Copper Opportunities on the ASX¹





The Transformation of FireFly







Exceptional Share Register and Strong Balance Sheet



No offtake

No streams

Well-Funded to Deliver Strong Velocity of Newsflow through 2024 - 2025

CAPITAL STRUCTURE	CURRENT	A\$0.72	A\$343M	
Shares on issue	477.5M ¹	A\$U.72	A\$343W	
Management performance rights	37.5M ²	Current Share	Market	
Top 20 Shareholders	50% ³	Price ³	Capitalisation ⁴	
SHAREHOLDER SUMMARY		~A\$55M	2.9M	
Board & Management (fully diluted)	14% ⁴	Cash Position ⁵	Average Daily	
Australian & Global Institutions	41% ³		Volume ⁶	
Global Banking & Research:	~8.4%	No Debt		

Shawand



Capital Markets

EURØZ

HARTLEYS

1. Includes Shares issued under Tranche 1 (57,300,000) and Tranche 2 (24,152,751) of the Equity Raising announced to ASX on 28 March 2024. Tranche 2 shares are subject to shareholder approval to be sought at a general meeting to be held on or around early to mid-May 2024. 2. Management performance rights and options unlisted. 3. As at 3 April 2024. 4. Calculated after the anticipated issue of Tranche 1 and 2 Shares, the latter of which remains subject to shareholder approval. 5. Approximate cash position after including proceeds from Tranche 1 and 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. 6. From 1 March 2024 to 3 April 2024.

Shareholding in

TSXV:MAE

Maritime Resources Corp

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



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

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



Green Bay Highlights



A low-cost acquisition that transformed Firefly into a leading ASX Cu-Au Developer



- Resource Growth
- Operational Upscale
- Regional Discovery



- High Grade
- 40Mt @ 2.1% CuEq¹
- Rapid growth



- Ready to go
- Accessible to 950m
- Shaft



- Processing Plant
- Surface & UG
- Port Facilities



- Safety culture
- Social License
- Government support



- Skilled Workforce
- Passion & Ideas
- Come home

Removed financial burdens (debt, streams, unfavorable contracts)

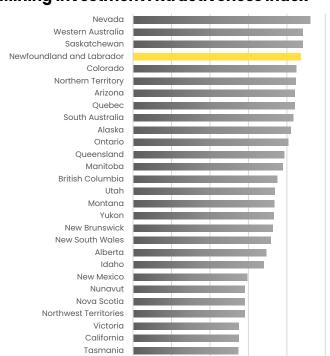
1. Prepared in accordance with Canadian National Instrument 43-101. The estimate is a foreign estimate & has not been reported in accordance with JORC 2012. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with JORC 2012. A competent 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\$2.259/cs. Individual grades for the metals are set out at Appendix 10 of this announcement. Copper equivalent was set like foreign estimate as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012 with JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resource under the JORC 2012. Metal equivalents as a mineral resour

One of the Best Mining Jurisdictions Globally



Newfoundland & Labrador is a top four jurisdiction for mining investment

FRASER INSTITUTE 2022 SURVEY Mining Investment Attractiveness Index¹

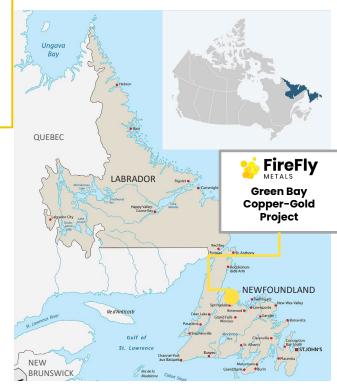


Strong government support
Track record of expedited mine
permitting
Large FIFO workforce wanting to
work back in Newfoundland
Mining sector contributes +32% of
NI GDP

MAJOR MINING, OIL & GAS & 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
- Hibernia Oil Chevron / ExxonMobil
- Hebron Oil Chevron / ExxonMobil

PROVINCE OF NEWFOUNDLAND & LABRADOR

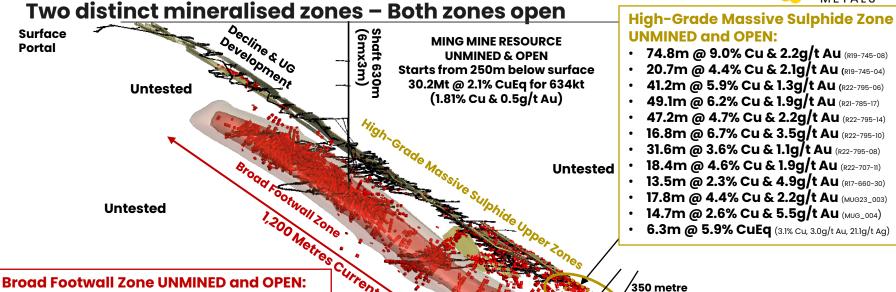




1. Data Source: Fraser Institute Annual Survey of Mining Companies 2022, May 2023

A Major VMS Copper-Gold Mineralised System





- 37.2m @ 2.23 % Cu & 21.1m @ 2.74% Cu (RMO6-04c)
- 53.0m @ 2.49 % Cu (R22-510-14)
- 42.0m @ 1.94 % Cu (RMO8-08k)
- 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)

Untested

step out drill holes

Untested

(R17-25a&b)

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

Untested Untested

12

500m

1000m

Long section looking west

A Major VMS Copper-Gold Mineralised System

ASX FFM

FireFly 30Mt resource with underground development & shaft & plenty of room to grow! METALS **Surface Rapid Resource Growth** MING MINE RESOURCE **Portal UNMINED & OPEN** +500m of exploration drive development and Starts from 250m below surface +11,000m of diamond drilling completed to date 30.2Mt @ 2.1% CuEq for 634kt (1.81% Cu & 0.5g/t Au) Resource update planned for September **Drill testing** quarter 2024 September quarter resource will form the basis of mining studies Recent capital raising funds Phase 2 program **Phase 1 Drill Drive** 750m development (500m completed) **Cross Section 500mL** 40,000m of drilling (10,750m completed) **Phase 2 Drill Drive** (Extension) 1,200m development 1000m ▶60,000m drilling **Drill testing Drill testing Drill testing** 65.0m@ 3.4% Cu & 24.3m @ 1.43% Cu (R21-411-16) **Drill testing** 61m @ 1.49% Cu (RMUG08-73) 20.2m @ 2.95% Cu & 22.9m @ 1.72% Cu (R22-510-16) 460 metre step out drill holes

102m @ 1.7% Cu & 39m @ 1.4% Cu & 15m @

Drill testing

1.1% Cu (R17-25a&b)

Untested

Infrastructure = Lower Capex and Rapid Start-up





Excellent Geotechnical Conditions Exploration Drive (~975m below surface)

Excellent ground, no stress ndicators, good profile, **Phase 2 Drill Drive**

extension prilling

(Extension)

1000m

6m x 3m shaft to 630m below surface in place

Existing decline already 5m x 5m

beneath the shaft is

metres resolvent from 250m 250m below surface 2. 10% Cuto

Haulage & Mining Options

Haulage & Mining Method studies in progress (Entech)

Footwall Zone

accessed but barely mined

FWZ can support bulk mining

Majority of decline 5m x 5m (Australian mining size)

Mining would start ~250m from surface (shallow)

Ground Conditions

Excellent – can mine far deeper in Canada than WA

Cost Advantages

In house 5.5m x 5.5m development costing A\$6,000/m (WA +A\$ 10,000m)

Hydro power available for less that 6c per kwh (WA >20c/kwh)

Long section looking west

Regional stress conditions are far lower than Western Australia meaning you can mine deeper

Excellent Geotechnical

Conditions

Upper FW Stope (unfired)

(~750m below surface)

Open for >1 year, excellent

ground, no water issues

Phase 1

Drill Drive

ASX FFM

Surface

30Mt Resource starts

just 250m below

surface

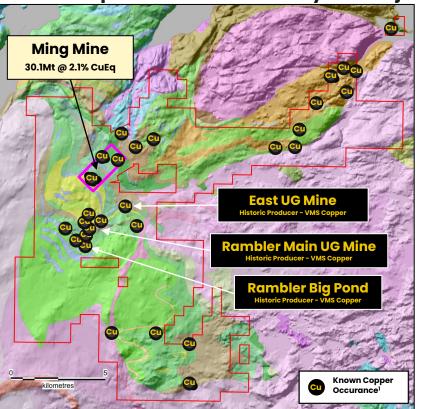
Portal

14

Exceptional Regional Discovery Potential

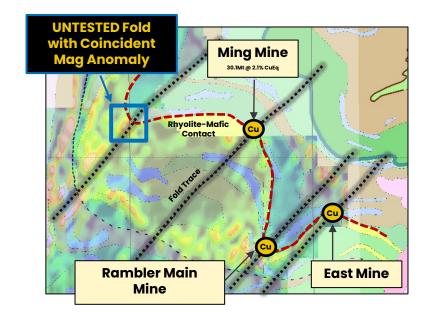


Recent acquisitions makes FireFly the major landholder in a world-class Copper VMS district



Significant Camp-Scale Land Holding

 Three historic past producing copper mines and numerous compelling targets acquired as part of the recent Gold Hunter transaction



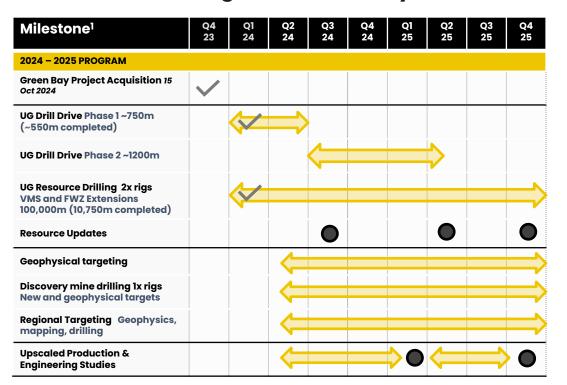


1. Data Source: Newfoundland & Labrador Government Minerals Occurrence Database (MOD)

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 Million¹ for Immediate Growth Throughout 2024-2025

GREEN BAY COPPER-GOLD

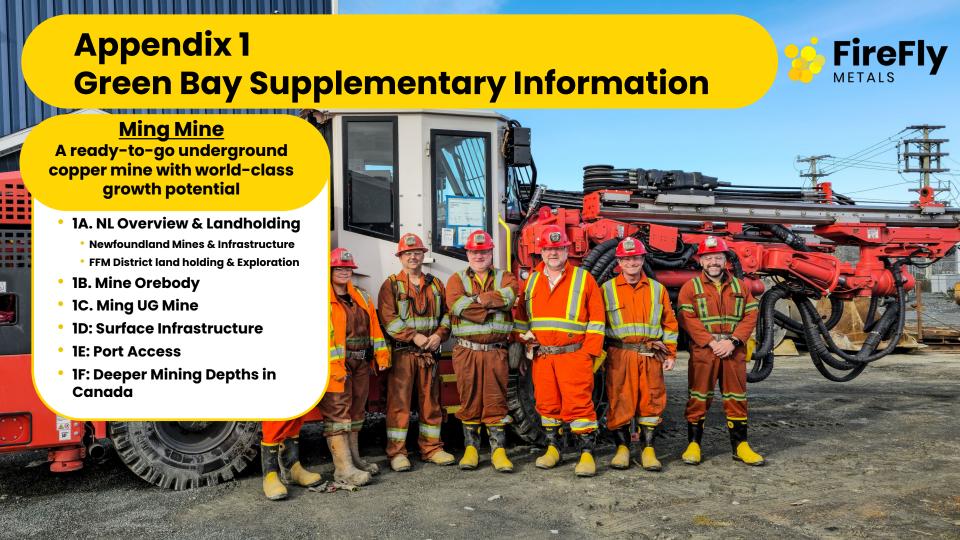
- A fully operational underground mine in tier one mining jurisdiction
- High-grade resources of 39.2Mt @ 1.83% copper and 0.5g/t gold for 811kt @ 2.07% Copper Equivalent²
- Immediate and rapid resource growth: 100,000m drilling 2024-25
- Significant upscaling for a mid-tier copper operation
- A\$250M 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







Appendix 1A: Newfoundland - Built on Maritime & Mining



39.2Mt @ 1.83%Cu & 0.5g/t Au

Plant

811kt at 2.07% CuEq^{1,2} **Nugget Pond Processing**

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



FFM 8.4% shareholder

Track record of expedited mine permitting

Mining sector contributes +32% of NL

GDP³

Project is accessible 365 days a year by road, air and sea Multiple daily flights to Deer Lake, Gander & St Johns



1.5-hour drive from Deer Lake to project site via Trans-

Canada Hwv





LITTLE DEER (179kt Cu) NUGGET POND MILL PINE COVE DEEP WATER PORT LARGE REGIONAL LAND HOLDING

MING MINE (547kt Cu)



grinding & flotation circuit 96% copper recoveries

Conventional 500ktpa / 1,500tpd crushing,

Pine Cove Deepwater Port



- **IMtpa Concentrate shipping** capacity
- Only 6km from Ming mine 19
- 50,000t Panamax ships



\$1.2Bn Gold

Developer

NEWFOUNDLAND

VALENTINE PROJECT

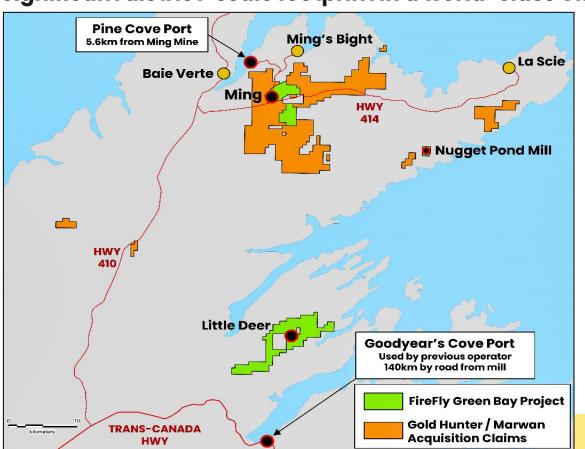
5Moz, 3Mtpa Mill

- 1. Prepared in accordance with Canadian National Instrument 43–101. Please refer to previous disclaimer detailing the Foreign
- 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\$2.59/oz 3. Data Source: Statista Distribution of gross domestic product of Newfoundland and Labrador, Canada in 2021 by industry

Appendix 1A: FireFly District Land Holding



Significant district-scale footprint in a world-class VMS district



Regional Exploration

- Recently completed transaction with Gold Hunter Resources increases Green Bay footprint by 169sqkm
- Multiple drill ready 'walk-up' targets surrounding the Ming Mine
- FireFly now hold 5 historical past producing copper mines that operated in the 1960's and 1970's with limited modern-day exploration
- Significant regional surface copper showings with no drill testing
- Geophysics to be utilised to prioritise drill targeting – no recent geophysics completed using up-to-date techniques
- Little Deer satellite deposit: 9.1Mt at
 2.0%CuEq for 180kt CuEq
- Total landholding now 222sqkm

Appendix 1B: Ming Orebody Drill Results – 2 Distinct Zones



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 12

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)

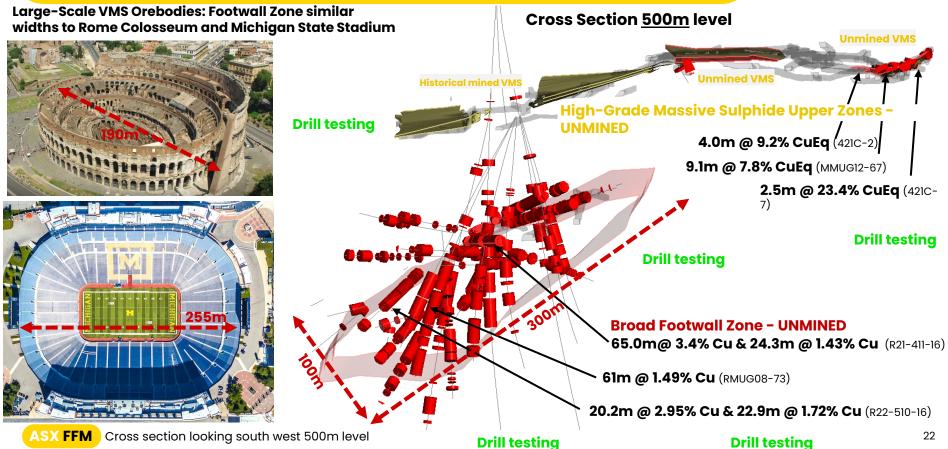


Drill hole intersections are reported as down hole widths

Appendix 1B: Ming Orebody: Cross Section





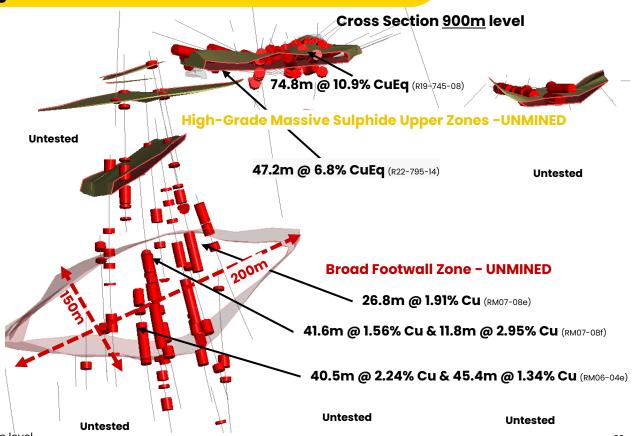


Appendix 1B: Ming Orebody: Cross Section

Consistent and Continuous Large Scale Ore Bodies



- Upper high-grade massive sulphide zones unmined & open
- Broad Footwall zone unmined & open
- Underground drilling underway
- Underground drill drive (750m) to establish further drill pads and future mining underway +500m completed
- 2nd drill rig now on site
- Utilising Down Hole Electro-Magnetic (DHEM) geophysics to vector any new mineralized zones.
- New discovery drilling large areas completely untested





Appendix 1C: Ming Underground Mine is Ready and Fully Operational



- 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



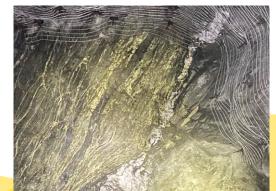
Development Drive



Excellent Underground Conditions (~15 metre wide development at 750 level)



High-Grade Development Face





Appendix 1D: Surface Infrastructure – Green Bay, all set up ready to go





Appendix IE: Port Access secured for future concentrate shipments



Access to two ports provides future optionality



Pine Cove Deep Water Port

- Recent access agreement with Maritime Resources Corp in return for FFM taking a ~8.4% position in Maritime (C\$2.5M)
- ~1Mt a year of mineral concentrate capacity
- Panamax 50,000T vessels
- Only 6km from Green Bay Mine
- Closer export facility than existing Goodyear Cove Port, significantly improving the economics of concentrate shipment

Goodyear's Cove Port

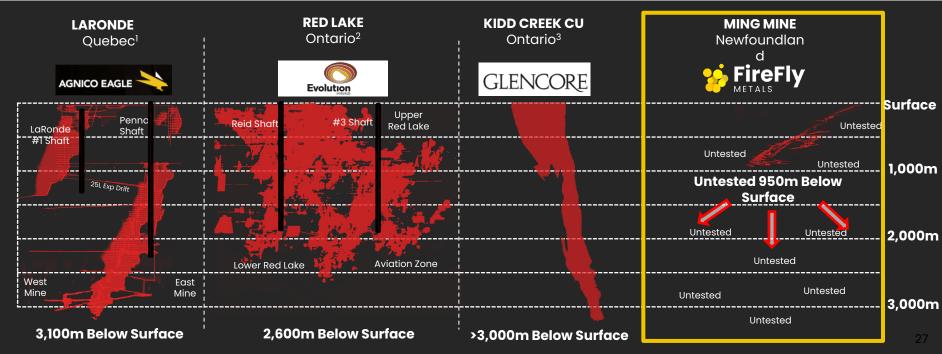
- Concentrate storage and conveyor system
- 140km by road from current mill
- Reviewing options to monetize the asset



Appendix 1F: Mining Depths in Canada – Ming is STILL SHALLOW



- 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)





Appendix 2A: Pickle Crow Gold Deposit – The Perfect Addition



High Grade 2.8Moz @ 7.2 g/t Gold Resource with Significant Potential to Grow



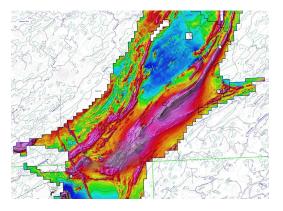
LOCATION

- Operating in a Tier I 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

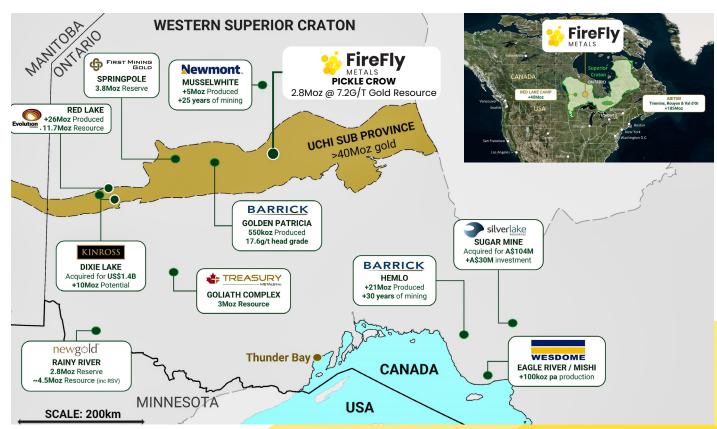
- 2.8Moz @ 7.2g/t inferred gold resource
- Rapid resource growth
- Open in all directions
- Exceptional discovery potential in a consolidated mineral district



Appendix 2B: An Exceptional Asset in a World-Class Location

FireFly METALS

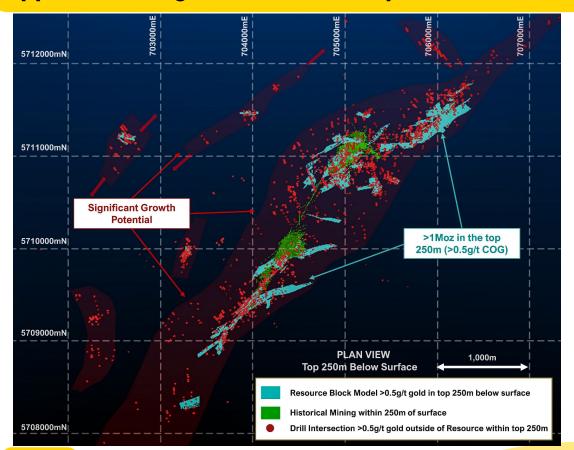
Pickle Crow Gold Deposit is surrounded by World-Class Gold Mines





Appendix 2C: Significant Shallow Open Pit Potential





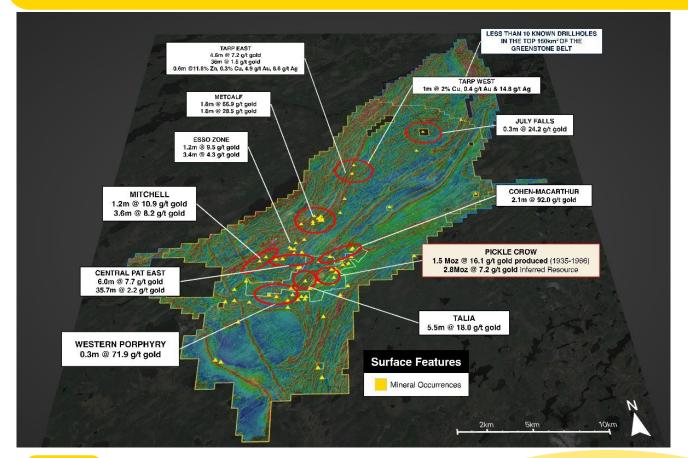
Significant Potential to Grow the 2.8Moz @ 7.2g/t Resource

- 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 2D: 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 3: FireFly Metals Resources



Mineral Resources – Green Bay Copper – Gold Project¹

MING MINE	Measured			Indicated			Inferred			TOTAL RESOURCE		
IMING IMINE	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 DEER	Measured			Indicated			Inferred			TOTAL RESOURCE		
LITTLE DEEK	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	-	-	-		2.13%	61Kt		1.79%	lllkt		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

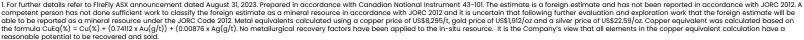
Total Resource: 39.2Mt @ 1.83% Cu, 0.29g/t Au & 2.7g/t Ag

68% of the Copper is in M&I

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

Mineral Resources – Pickle Crow Gold Project²

PICKLE	Measured			Indicated			Inferred			TOTAL RESOURCE		
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









S&P GLOBAL – 2022 Asset Copper Production Source Data

		2022 Cu	
PROPERTY	CURRENT OWNER	PRODUCTION	SOURCE DATA
Mount Carlton	Navarre Minerals Ltd.	(Tonnes) 1,838	https://minedocs.com/23/Navarre-PR-06302022.pdf
Peak	Aurelia Metals Ltd.	1,636 NA	https://www.listcorp.com/gsx/gmi/aurelia-metals-iimited/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-286669l.html
Antas	BHP Group Ltd.	11.378	https://www.listcorp.com/gsx/gz/minergls/news/gz-minergls-2022-fourth-quarter-report-2828482.html
	IGO Ltd.	11,483	https://www.igo.com.gu/site/pdf/9a655d64-2lc1-4bcb-8d55-b03d82a29377/June-2022-Quarterly-Activities-Report.pdf
Nova-Bollinger	AIC Mines Ltd.	13,151	https://www.listcorp.com/asx/alm/aic-mines-limited/news/auarterly-activities-report-2736854.html
Eloise 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://qlobal-uploads.webflow.com/640b21824379a3d73f0eecde/643eldda8e60d8aalf05d70f_20230124-29M-Dec-Qtr-2022%20Report_vF.pdf
Tritton	Aeris Resources Ltd.	18,581	https://dients3.weblink.com.au/pdf/Als/0254591.pdf
Capricorn Copper	29Metals Ltd.	23,824	https://global-uploads.webflow.com/640bzl824379a3d73f0eecde/643eldda8e60d8aa1f05d70f_20230124-29M-Dec-Qtr-2022%20Report_vF.pdf
Red Chris	Newcrest Mining Ltd.	23,824 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/gsx/ozi/oz-minerals/news/oz-minerals-2022-fourth-quarter-report-2828482.html
Carrapateena	BHP Group Ltd.	55,547	https://www.listcorp.com/asx/ozl/oz-minerals/news/oz-minerals-2022-fourth-quarter-report-2828482.html
Ernest Henry	Evolution Mining Ltd.	57,139 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.londonstocksxchange.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/releases/182541/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/
	Lundin Mining Corp.	2,950 4.077	https://lundinmining.com/news/lundin-mining-fourth-guarter-and-full-year-2022-re-123105/
Zinkgruvan 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-releases/news-releases/sierra-Metals-Reports-Q4-and-Full-Year-2022-Production-Results-Reflecting-improved-Performance-at-
Bolivai	Sierra Metals Iric.	5,709	Its-Bolivar-Mine/default.aspx
El Roble	Atico Mining Corp.	6.817	https://aticomining.com/investors/news/index.php?content_id=230
Las Cruces	First Ouantum Minerals Ltd.	9,557	https://s24.q4cdn.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Management's-Discussion-Analysis-FINALpdf
Ouebrada Blanca	Teck Resources Ltd.	9,600	https://www.teck.com/news/news-releases/2023/teck-announces-2022-production-and-2023-quidance
Cayeli	First Quantum Minerals Ltd.	11.456	https://s24.q4cdn.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Management's-Discussion-Analysis-FINALpdf
Guelb Moghrein	First Quantum Minerals Ltd.	13,313	https://s24.q4cdn.com/821689673/files/doc_financials/2022/q4/Q4-2022-FQM-Management's-Discussion-Analysis-FINALpdf
Chelopech	Dundee Precious Metals Inc.	13,986	https://s27.g4cdn.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-
aacc Edy ///	ridaba, minoralo irio.	,,,,	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





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

PROPERTY	CURRENT OWNER	2022 Cu PRODUCTION (Tonnes)	SOURCE DATA
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/82 689673/files/doc_financials/2022/q4/24-2022-FQM-Management's-Discussion-Analysis-FINALpdf
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-FINALpdf
Kamoa-Kakula	Ivanhoe Mines Ltd.	333,497	https://ivanhoemines.com/news/2023/jvanhoe-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-FINALpdf

