

Green Bay Copper-Gold Project, Canada

FireFly to dual list on Toronto Exchange

Listing will enable FireFly to capitalise on strong North American investor interest in its Green Bay Copper Project in Canada

FireFly Metals Limited (ASX: FFM) is pleased to advise that it has received conditional approval to list on the main board of the Toronto Stock Exchange ("TSX"). This listing is in addition to FFM's primary Australian Securities Exchange ("ASX") Listing.

The Company expects the listing to take place on Monday, 16 December 2024 under the symbol "FFM".

The main board TSX listing is a compliance listing only and will not be accompanied by a capital raising. FireFly had \$88 million in cash at the end of October 2024, meaning it is fully-funded to execute its 2025 growth strategy.

This strategy centres on growing the Resource at its Green Bay copper-gold project in Canada, which already stands at 460Kt of contained metal at a grade of 1.9% copper-equivalent within measured and indicated resources and an additional 690Kt within inferred resources at 2% copper-equivalent.

FireFly, which already has two of its Board members located in Toronto, believes the TSX listing will help the Company to significantly increase its profile in the North American investment community and attract local exploration and development talent.

FireFly Managing Director Steve Parsons said: *"Having established Green Bay as a high-grade, world-scale copper project, we believe the TSX listing will help the Company capitalise on the strong interest among North American investors".*




The Company's ordinary shares will continue to be listed on the ASX under the ticker "FFM" as its main primary listing. Existing shareholders can trade their securities on the TSX. However, prior to trading on the TSX, shareholders will need to request to reposition their shares from the Australian principal share register to the Canadian branch share register and establish an account with an appropriate broker.

For further details on the share repositioning process, please contact the Computershare Global Transaction team in Australia by email at:

au.globaltransactions@computershare.com

or by telephone at 1300 850 505 (Australia toll free) or +61 3 9415 4000 (outside Australia).

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TSX Reporting

As a consequence of its listing on the TSX, FireFly will become subject to Canadian continuous disclosure requirements, including National Instrument 43-101 (“NI 43-101”) in respect of technical disclosure, including resource and reserve estimates. While NI 43-101 and the JORC Code 2012 are similar in many respects, there are some differences in presentation of mineral resource estimates that will impact FireFly. In particular, under NI 43-101, inferred mineral resources may not be added to other categories of mineral resources. As a result, FireFly will be required to separately disclose totals for measured and indicated resources (which may be combined) and inferred resources. The total mineral resource estimate remains unchanged and this is simply a presentation difference attributable to NI 43-101 requirements.

In conjunction with the TSX Listing, the Company will become a reporting issuer in Canada. It has filed with the Ontario Securities Commission an Annual Information Form (“AIF”) for the year ended 30 June 2024 (dated as of 29 November 2024) and Technical Reports on its Ming Copper Gold Mine, Little Deer Copper Project and Pickle Crow Gold Project in accordance with NI 43-101. The AIF and Technical Reports are available for review under FireFly Metals’ profile on the Canadian System for Electronic Document Analysis and Retrieval (“SEDAR+”) at www.sedarplus.ca.

This announcement has been authorised by the Board of Directors.

Steve Parsons

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ABOUT FIREFLY METALS

FireFly Metals Ltd (ASX:FFM) is an emerging copper-gold company focused on advancing the high-grade Green Bay Copper-Gold project in Newfoundland, Canada. The **Green Bay Copper-Gold Project** currently hosts a mineral resource prepared in accordance with the JORC Code (2012 Edition) and NI 43-101 of **24.4Mt of measured and indicated resources at 1.9% for 460Kt CuEq and 34.5Mt of inferred resources at 2% for 690Kt CuEq**. The Company has a clear strategy to rapidly grow the copper-gold resource to demonstrate a globally significant copper-gold asset. FireFly has commenced a 130,000m diamond drilling program.

FireFly holds a 70% interest in the high-grade **Pickle Crow Gold Project** in Ontario. The current Inferred Resource stands at **11.9Mt at 7.2g/t for 2.8Moz gold**, with exceptional discovery potential on the 500km² tenement holding.

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

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

COMPLIANCE STATEMENTS

Mineral Resources Estimate – Green Bay Project

The Mineral Resource Estimate for the Green Bay Project referred to in this announcement and set out at Appendix A was first reported in the Company's ASX release dated 29 October 2024, titled "Resource increases 42% to 1.2Mt of contained metal at 2% Copper Eq" and is also set out in the Technical Reports for the Ming Copper Gold Mine and Little Deer Copper Project available on SEDAR+.

Metal equivalents for the Mineral Resource Estimate mineralisation have been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz and silver price of US\$25/oz. Individual Resource grades for the metals are set out at Appendix A of this announcement. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822)$.

Metallurgical factors have been applied to the metal equivalent calculation. Copper recovery used was 95%. Historical production at the Ming Mine has a documented copper recovery of ~96%. Precious metal metallurgical recovery was assumed at 85% on the basis of historical recoveries achieved at the Ming mine in addition to historical metallurgical test work to increase precious metal recoveries.

In the opinion of the Company, all elements included in the metal equivalent calculations have a reasonable potential to be sold and recovered based on current market conditions, metallurgical test work, and the Company's operational experience.

Mineral Resources Estimate – Pickle Crow Project

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

Compliance Statements

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

FORWARD LOOKING INFORMATION

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

APPENDIX A

Green Bay Copper-Gold Project Mineral Resources

Ming Deposit Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	4.7	1.7	80	0.3	40	2.3	340	1.9
Indicated	16.8	1.6	270	0.3	150	2.4	1,300	1.8
TOTAL M&I	21.5	1.6	340	0.3	190	2.4	1,600	1.8
Inferred	28.4	1.7	480	0.4	340	3.3	3,000	2.0

Little Deer Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	-	-	-	-	-	-	-	-
Indicated	2.9	2.1	62	0.1	9	3.4	320	2.3
TOTAL M&I	2.9	2.1	62	0.1	9	3.4	320	2.3
Inferred	6.2	1.8	110	0.1	10	2.2	430	1.8

GREEN BAY TOTAL MINERAL RESOURCE ESTIMATE

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	4.7	1.7	80	0.3	45	2.3	340	1.9
Indicated	19.7	1.7	330	0.2	154	2.6	1,600	1.9
TOTAL M&I	24.4	1.7	400	0.3	199	2.5	2,000	1.9
Inferred	34.6	1.7	600	0.3	348	3.1	3,400	2.0

1. FireFly Metals Ltd Resources for the Green Bay Copper-Gold project, incorporating the Ming Deposit and Little Deer Complex, are reported in accordance with the JORC Code (2012 Edition) and NI 43-101 of the Canadian Securities Administrators.
2. Mineral resources have been reported at a 1.0% copper cut-off grade.
3. Metal equivalents for the Resource Estimate has been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz and silver price of US\$25/oz. Metallurgical recoveries have been set at 95% for copper and 85% for both gold and silver. $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822)$.
4. Totals may vary due to rounding.