



# 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
- Rapid resource growth in 2024 - Increased to **24.4Mt for 460kt M&I** plus **34.6Mt @ 690kt inferred**
- Building world-class scale
- Exceptional infrastructure includes operational underground, shaft, processing plant, deep water port and hydro power
- Canada a Tier one mining jurisdiction

February 2025

**RRS Brisbane** Investor Presentation



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### **NO NEW INFORMATION OR DATA – GREEN BAY AND PICKLE CROW PROJECTS**

This presentation contains references to the Mineral Resource Estimate at the Green Bay Project which have been extracted from the Company's ASX announcement dated 29 October 2024, titled "Resource increases 42% to 1.2Mt of contained metal at 2% Copper Eq". Refer to Appendix 2 for a full break-down of the Green Bay Mineral Resource Estimate. This presentation also contains references to the Inferred Mineral Resource Estimate at the Pickle Crow Project (currently 11.9Mt at 7.2g/t for 2.8Moz gold) 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".

Metal equivalents for the Mineral Resource Estimate mineralisation at the Green Bay Project 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 2 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 in-situ 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.

Metal equivalents for the drilling at the Green Bay Project have been calculated at a copper price of US\$8,300/t, gold price of US\$2,000/oz, silver price of US\$25/oz and zinc price of \$2,500/t. Copper equivalent was calculated based on the formula  $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.77472) + (Ag(g/t) \times 0.00968) + (Zn(\%) \times 0.3012)$ . No metallurgical recovery factors have been applied to the exploration results.

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.

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, 7/04/2021, 16/06/2021, 15/07/2021, 2/08/2021, 5/10/2021, 2/12/2021, 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, 21/3/2024, 29/4/2024, 19/06/2024, 22/08/2024, 3/09/2024, 16/09/2024, 3/10/2024, and 29/10/2024.

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.

### **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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## **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.

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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 M&I resource of **24.4Mt** for **460kt** contained metal at **1.9%** and Inferred Resource of **34.6Mt** for **690kt** contained metal at **2% copper equivalent<sup>1</sup>**
- **A\$250M** of mine infrastructure
- **Significant and immediate** growth drilling **130,000m** in 2025



### 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**

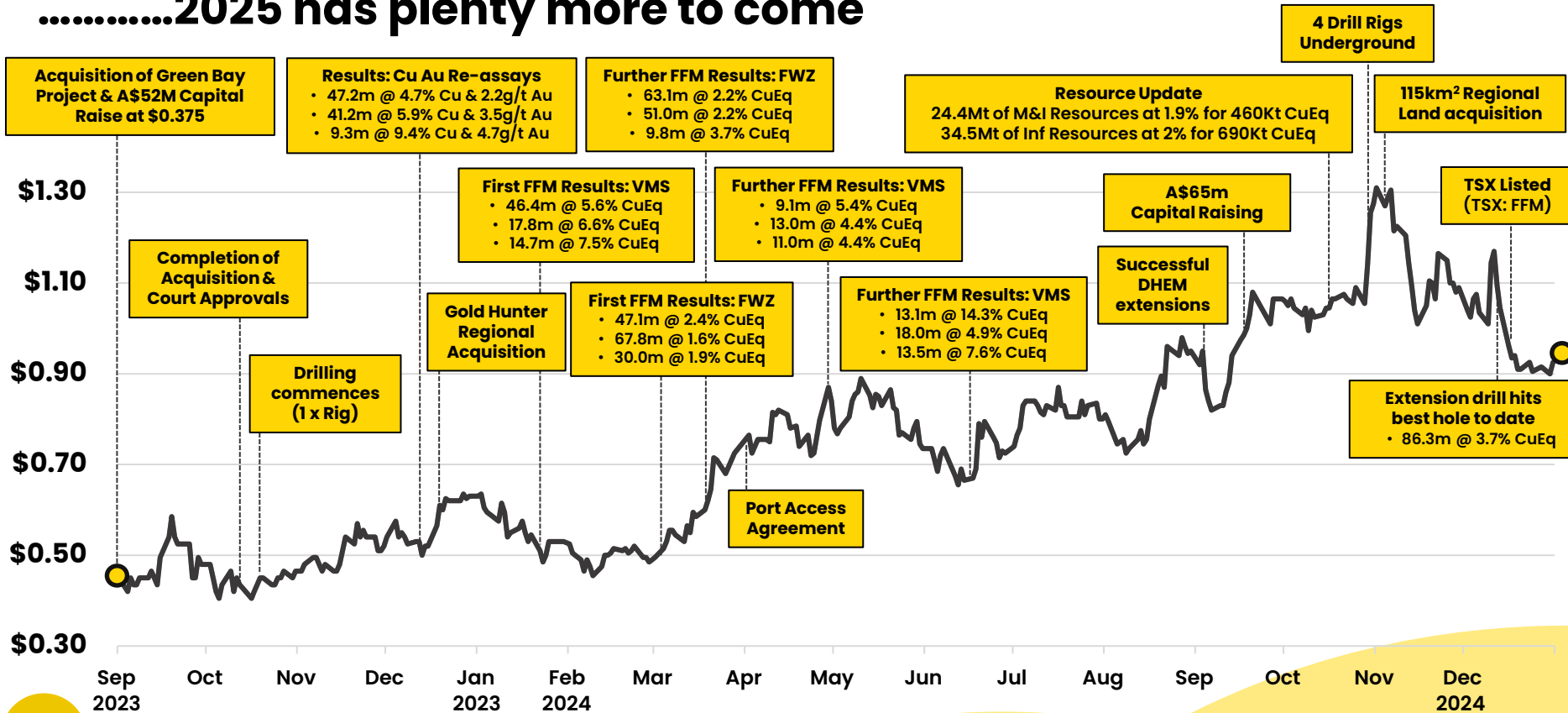


### PROVEN TRACK RECORD

- 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 5 years
- **Well-funded** with **~A\$84.1M** cash, receivables and liquid investments<sup>2</sup>

# Significant Delivery in 2024

## .....2025 has plenty more to come



ASX | TSX  
FFM

1. For further detail, please refer to ASX releases dated 31/08/2023, 4/09/2023, 12/09/2023, 20/10/2023, 23/10/2023, 21/11/2023, 27/11/2023, 07/12/2023, 11/12/2023, 14/12/2023, 22/12/2023, 16/01/2024, 04/03/2024, 19/03/2024, 21/03/2024, 26/03/2024, 28/03/2024, 29/04/2024, 19/06/2024, 16/09/2024, 26/09/2024, 29/10/2024, 31/10/2024, 4/11/2024, 10/12/2021 and 16/12/2024

# FireFly's greatest hits to date



## Reflecting on a spectacular first year of world-class drill results

### High Grade Upper Copper-Gold VMS Zone

- **10.7m @ 12.2% CuEq (9.0% Cu & 3.6g/t Au)** MUG24\_095
- 5.4m @ 12.2% CuEq (8.6% Cu & 4.0g/t Au) MUG24\_023
- 3.2m @ 11.8% CuEq (2.9% Cu & 10.4g/t Au) MUG23\_037
- 26.0m @ 8.2% CuEq (6.1% Cu & 2.4g/t Au) MUG23\_030
- 13.5m @ 7.6% CuEq (5.3% Cu & 2.6g/t Au) MUG23\_029
- 14.7m @ 7.5% CuEq (2.6% Cu & 5.5g/t Au) MUG23\_004
- **17.3m @ 7.4% CuEq (7.0% Cu & 0.4g/t Au)** MUG24\_089
- 7.0m @ 7.4% CuEq (4.4% Cu & 2.7g/t Au) MUG24\_038
- 17.8m @ 6.6% CuEq (4.4% Cu & 2.2g/t Au) MUG23\_003
- 46.4m @ 5.6% CuEq (4.6% Cu & 1.2g/t Au) MUG23\_006
- 9.1m @ 5.4% CuEq (3.1% Cu & 2.4g/t Au) MUG24\_018
- 22.2m @ 5.1% CuEq (2.1% Cu & 4.1g/t Au) MUG24\_058

### Broad Footwall Copper Stringer Zone

- 86.3m @ 3.7% CuEq (3.1% Cu & 0.6g/t Au) MUG24\_079
- 31.7m @ 3.5% CuEq (3.4% Cu & 0.1g/t Au) MUG24\_063
- **58.2m @ 3.1% CuEq (2.4% Cu & 0.7g/t Au)** MUG24\_083
- 76.3m @ 2.9% CuEq (2.4% Cu & 0.5g/t Au) MUG24\_073
- 37.4m @ 2.7% CuEq (2.6% Cu & 0.1g/t Au) MUG24\_016
- 56.8m @ 2.7% CuEq (2.5% Cu & 0.1g/t Au) MUG24\_058
- 47.1m @ 2.4% CuEq (2.3% Cu & 0.2g/t Au) MUG23\_014
- 63.1m @ 2.2% CuEq (2.0% Cu & 0.1g/t Au) MUG24\_004
- 51.0m @ 2.2% CuEq (2.1% Cu & 0.1g/t Au) MUG24\_009
- 43.2m @ 2.2% CuEq (2.1% Cu & 0.1g/t Au) MUG24\_041

NOTE: Intersections highlighted in red are from the Company's latest drill release



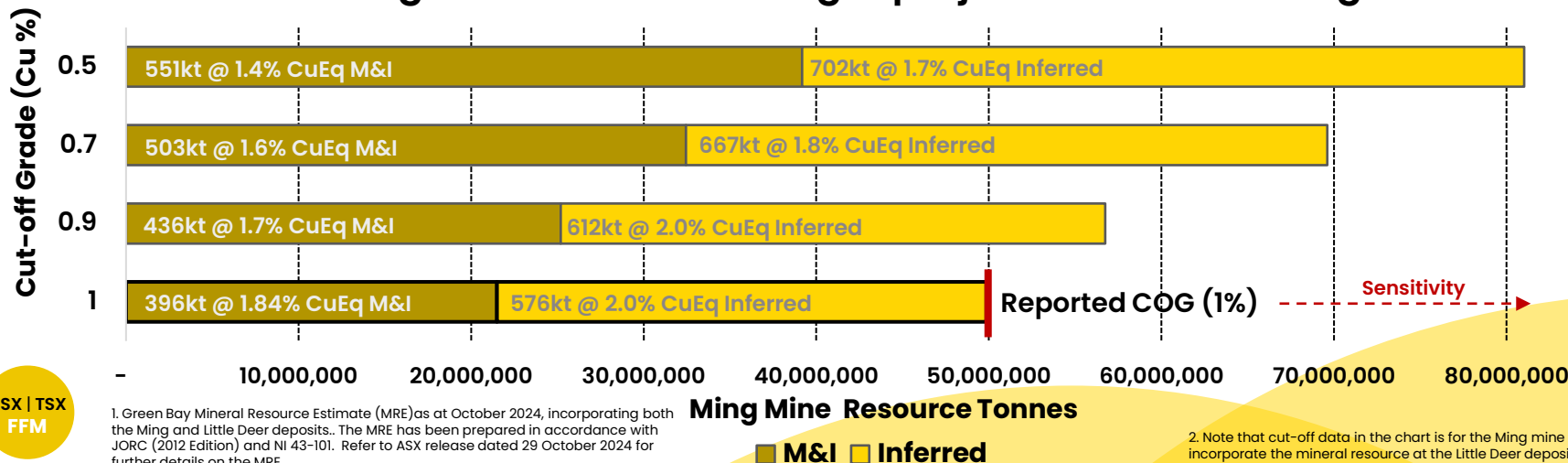
# 2024 Delivery of a large-scale high-grade resource



## Green Bay Mineral Resource Estimate<sup>1</sup>

	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
<b>TOTAL M&amp;I</b>	<b>24.4</b>	<b>1.7</b>	<b>400</b>	<b>0.3</b>	<b>199</b>	<b>2.5</b>	<b>2,000</b>	<b>1.9</b>
<b>Inferred</b>	<b>34.6</b>	<b>1.7</b>	<b>600</b>	<b>0.3</b>	<b>348</b>	<b>3.1</b>	<b>3,400</b>	<b>2.0</b>

## The Ming Mine<sup>2</sup> is an even larger project at lower cutoff grades



1. Green Bay Mineral Resource Estimate (MRE) as at October 2024, incorporating both the Ming and Little Deer deposits. The MRE has been prepared in accordance with JORC (2012 Edition) and NI 43-101. Refer to ASX release dated 29 October 2024 for further details on the MRE

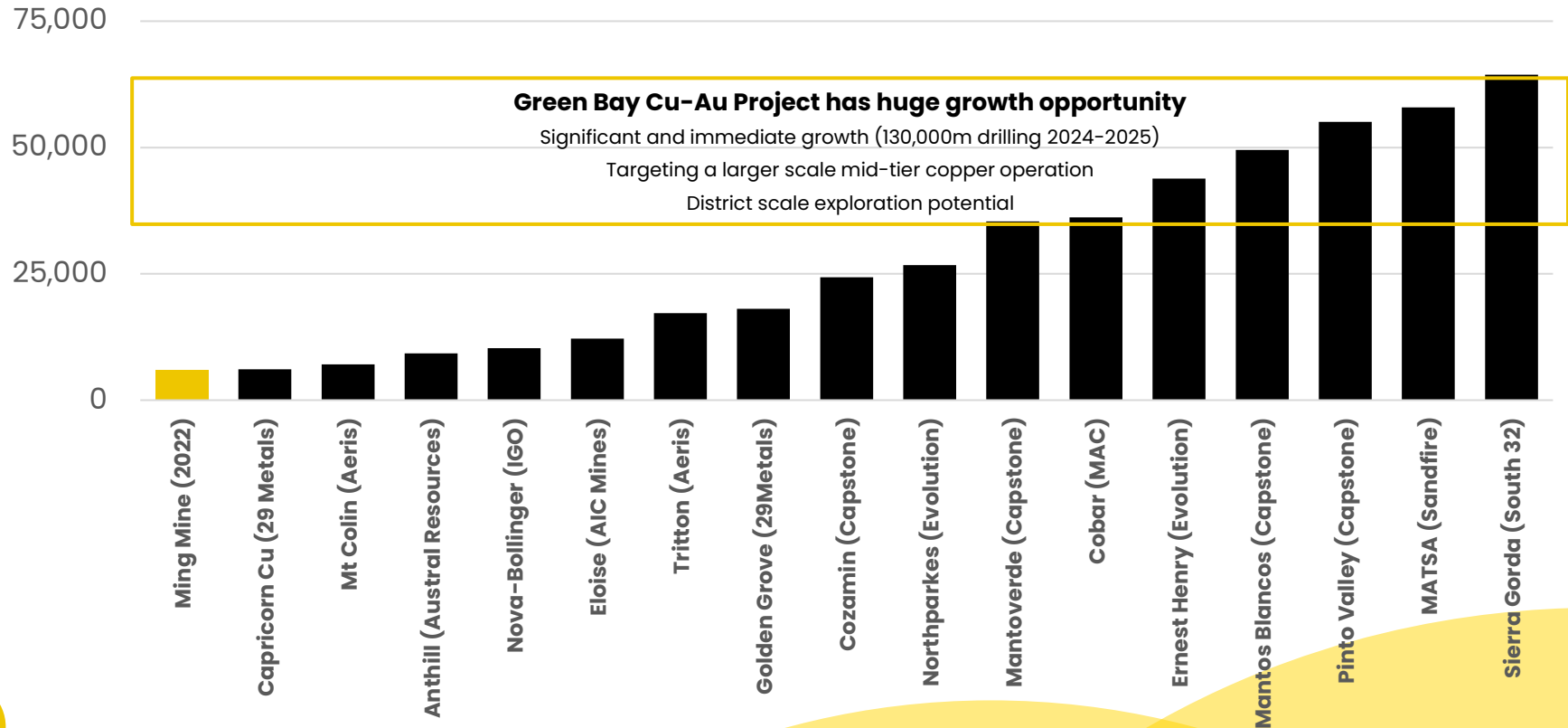
2. Note that cut-off data in the chart is for the Ming mine only and does not incorporate the mineral resource at the Little Deer deposit

# A Lack of Copper Opportunities on the ASX

Very few ASX-listed companies with over 30,000 tonnes of attributable copper production 2023-2024



COPPER PRODUCTION - TONNES  
CY 2023 Actual - ASX<sup>1,2,3,4</sup>



1. Please see Appendix 4 for original source data for production information. 2. Please note that this graph depicts actual copper production information and is not a representation of mineral resources nor ore reserve estimates. All noted assets were therefore in production at the time. 3. The Ming Mine production data is from 2022. The Ming Mine is currently under care and maintenance 4. Excludes assets with production over 100kt of copper.



# Green Bay Copper & Gold – A Company Making Project



	<b>GREEN BAY</b> 	<b>McILVENNA BAY</b> <b>F O R A N</b>	<b>COBAR</b> 	<b>ERNEST HENRY</b> 
<b>Location</b>	<b>Newfoundland, Canada</b>	<b>Saskatchewan, Canada</b>	<b>NSW, Australia</b>	<b>Queensland, Australia</b>
<b>Stage</b>	<b>Pre-Development</b>	<b>Development</b>	<b>Production</b>	<b>Production</b>
<b>Resource<sup>1,3</sup></b>	<b>M&amp;I : 24.4Mt @ 1.7% for 400kt Cu</b> <b>Inf: 34.6Mt @ 1.7% for 600kt Cu</b>	<b>M&amp;I : 39.1Mt @ 1.2% for 470kt Cu</b> <b>Inferred: 5.1Mt @ 0.94% for 50kt Cu</b>	<b>M&amp;I : 16.5Mt @ 4.7% for 780kt Cu</b> <b>Inferred: 3.6Mt @ 5.4% for 190kt Cu</b>	<b>M&amp;I : 70.0Mt @ 1.3% for 910kt Cu</b> <b>Inferred: 31.5Mt @ 1.15% for 360t Cu</b>
	Co-products      Au, Ag Proportional <b>88% Copper</b> Metal                12% Coproducts	Co-products      Zn, Pb, Au, Ag Proportional <b>51% Copper</b> Metal                49% Coproducts	Co-products      Ag Proportional <b>97% Copper</b> Metal                3% Coproducts	Co-products      Au Proportional <b>70% Copper</b> Metal                30% Coproducts
<b>Production<sup>2</sup></b>	Upscaled Restart Studies in Progress	DFS      Milled      1.51Mtpa Grade      1.23% Cu ave Metal <b>16,000t Cu avg</b>	2024F      Mined      1.2Mt Grade      3.3% Cu Metal <b>39,700t Cu</b>	FY23A      Milled      5.8Mt Grade      0.8% Cu Metal <b>47,348t Cu</b>
<b>Mine Infrastructure<sup>2</sup></b>	<b>950m decline and shaft (6m x 3m)</b>	<b>Yet to be built</b>	<b>~1,900m decline and shafts</b>	<b>~1,000m shaft only (6m x 6m)</b>
<b>Acquisition Cost<sup>2</sup></b>	<b>A\$0.065B</b> (Oct 2023)	N/A (1998)	<b>A\$1.5B</b> (June 2023)	<b>A\$1.9B</b> (Nov 2016 and Nov 2021)

1. Please see Appendix 1 for details of the Green Bay mineral resource estimate.
2. Please see Appendix 5 for source references for McIlvenna Bay (Foran), Cobar (Metals Acquisition Corp.) and Ernest Henry (Evolution Mining) production and feasibility results noted in the above table.
3. Please refer to Appendix 6 for details on the McIlvenna Bay, Cobar and Ernest Henry mineral resource estimates, including breakdown of resource and reserve categories.

# Exceptional Share Register and Strong Balance Sheet



Well-funded to deliver strong velocity of news flow through 2025

## CAPITAL STRUCTURE

## CURRENT

Shares on issue 563.8M<sup>1</sup>

Management performance rights 36.2M<sup>2</sup>

**A\$0.96**

Current Share Price<sup>1</sup>

**~A\$540M**

Market Capitalisation<sup>1</sup>

## SHAREHOLDER SUMMARY<sup>3</sup>

Board & Management (fully diluted) 10%

Australian & Global Institutions 60%

BlackRock Group 13%

**2.4M**

Average Daily Volume<sup>4</sup>

**~A\$84.1M**

Cash Position<sup>5</sup>

## GLOBAL BANKING & RESEARCH



Canaccord Genuity



Moelis  
Australia

Shaw and  
Partners  
Financial Services

Barrenjoey



Capital  
Markets

**No Debt**

**No Offtake  
No Streams**

ASX | TSX  
FFM

1. As at 9 February 2025. 2. Management performance rights are unlisted. 3. As at 15 January 2025. 4. From 30 June 2024. 5. Cash, receivables and liquid investment position at 31 December 2024.

# 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**.

ASX | TSX  
FFM



**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 former 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.



**Renée Roberts**

### **Independent Non-Executive Director**

Previously held C-Suite and director roles at large corporations including **National Australia Bank**, **QBE** and **Bank of New Zealand** as well as at the **Australian Prudential Regulatory Authority (APRA)**.

Finance professional with considerable experience in risk management, financial services, governance, regulation, business transformation and growth, efficiency, strategic leadership, strategy development and execution.

Currently the Chief Risk Officer officer at Judo Bank and Director of **Collingwood Football Club**.



**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**.



Welcome to  
**the NEW copper hotspot of  
North America**

**Newfoundland, Canada**

(49°54'46"N to 56°4'51"W)

# Significant value drivers throughout 2025

## “5 in 2025”



### 1 Resource Growth

Continue **increasing the copper-gold Mineral Resource** by extending the known mineralisation in both the **upper high-grade VMS** and **broad footwall zone**

### 2 Upgrades

**Converting** Inferred Resources to **Measured & Indicated**; M&I tonnes are worth **more** than Inferred, representing a huge opportunity to create value

### 3 New Discoveries

Drilling will test **compelling new targets**, including **potential in-mine repetitions, mine extensions, adjacent historic mines and greenfields opportunities**; These all have scope to create substantial, **rapid value**

### 4 Global Scale

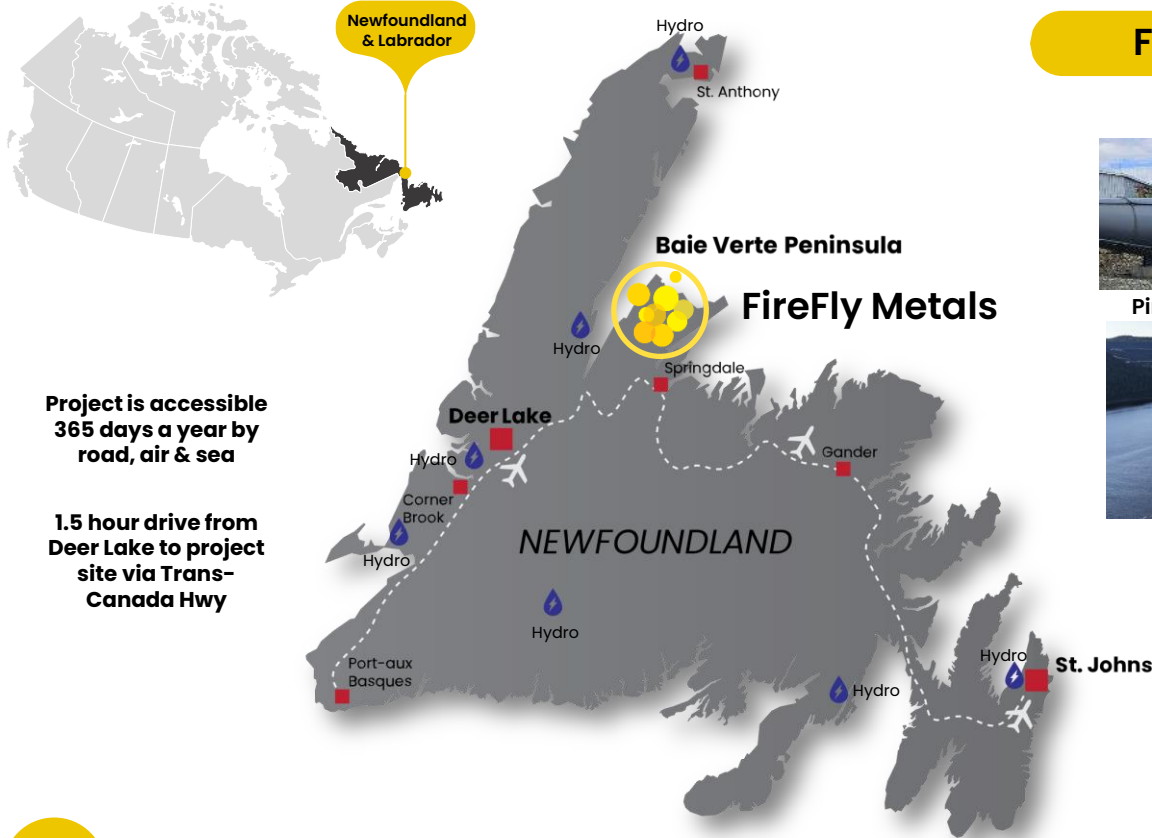
FireFly sees significant potential for a **market re-rate** as upcoming **mining studies** are expected to make it increasingly clear that **Green Bay is a large, long-life project** with a **substantial production profile** and **robust economics**

### 5 Tier 1 Jurisdiction

Value created via these four means will be greatly enhanced by Green Bay's **highly favourable location**, which delivers **security of tenure, extensive infrastructure** and opportunities to **access hydro power, critical minerals funding initiatives** and **deep pools of investment capital**



# Newfoundland – A Maritime and Mining Province



**Project is accessible  
365 days a year by  
road, air & sea**

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

## FireFly Metals Green Bay Operations

### Ming Copper Mine



Pine Cove Deepwater Port

### Fully Operational Mine

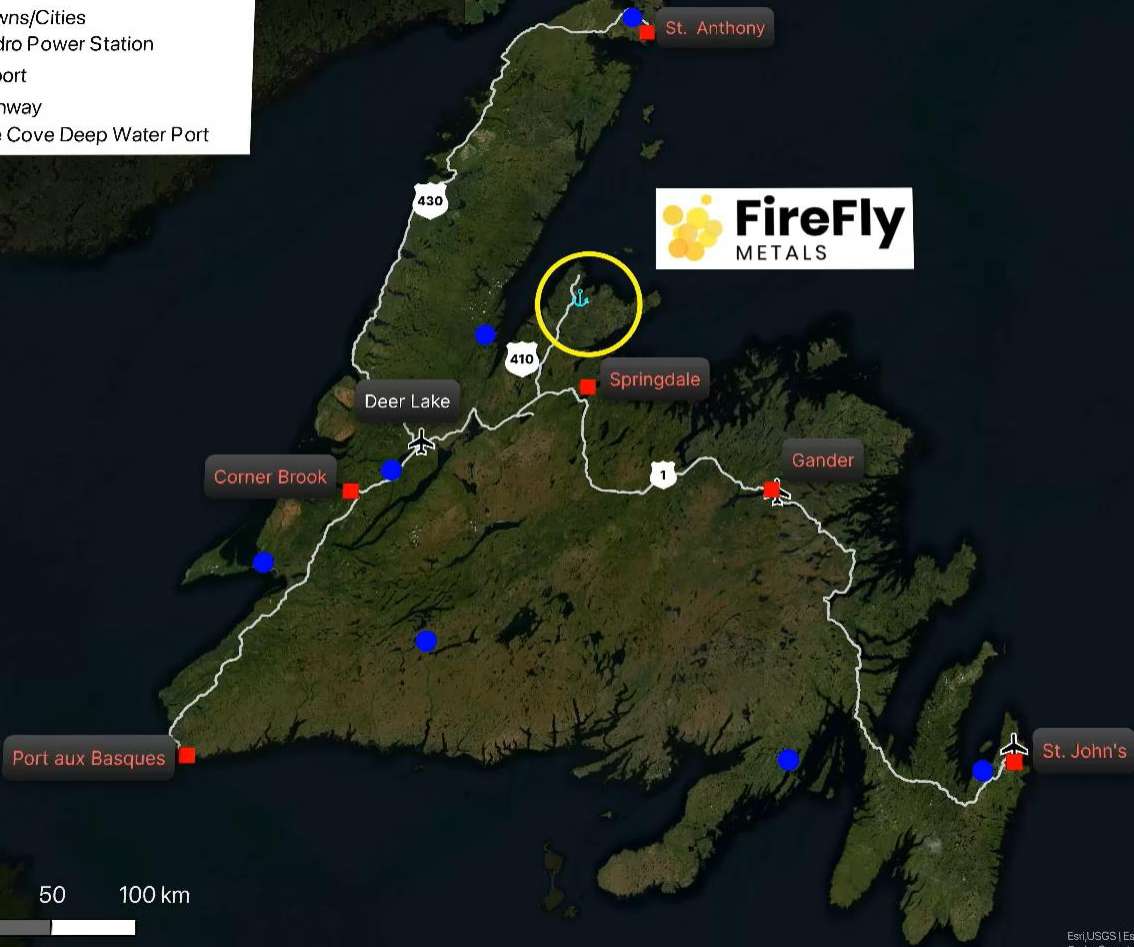


## True Tier 1 Mining Jurisdiction

- Strong government support
- Rated Top 10 2023 Fraser Institute
- Skilled mining workforce readily available
- Track record of expedited mine permitting
  - Mining sector contributes +32% to GDP<sup>1</sup>
- **Hydro Power abundant throughout Newfoundland**

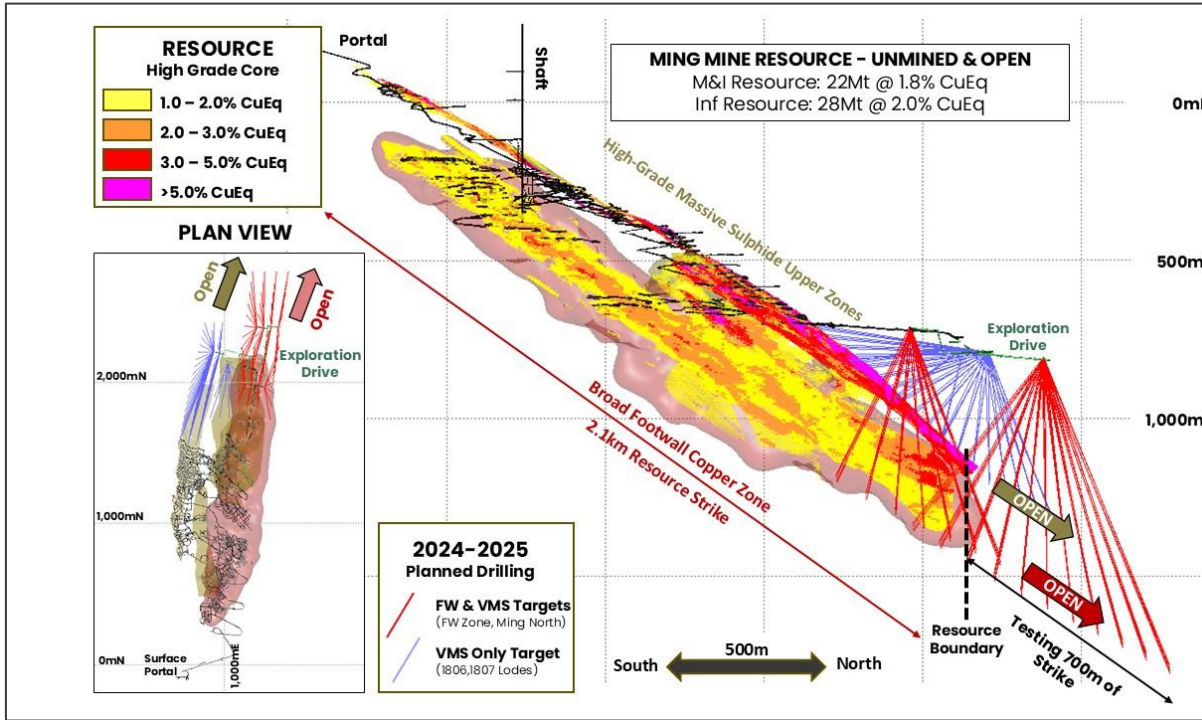
## Legend

- Towns/Cities
- Hydro Power Station
- ✈ Airport
- Highway
- ⚓ Pine Cove Deep Water Port





# Low-cost step-out growth, high value-add Infilling and discovery drilling throughout 2025

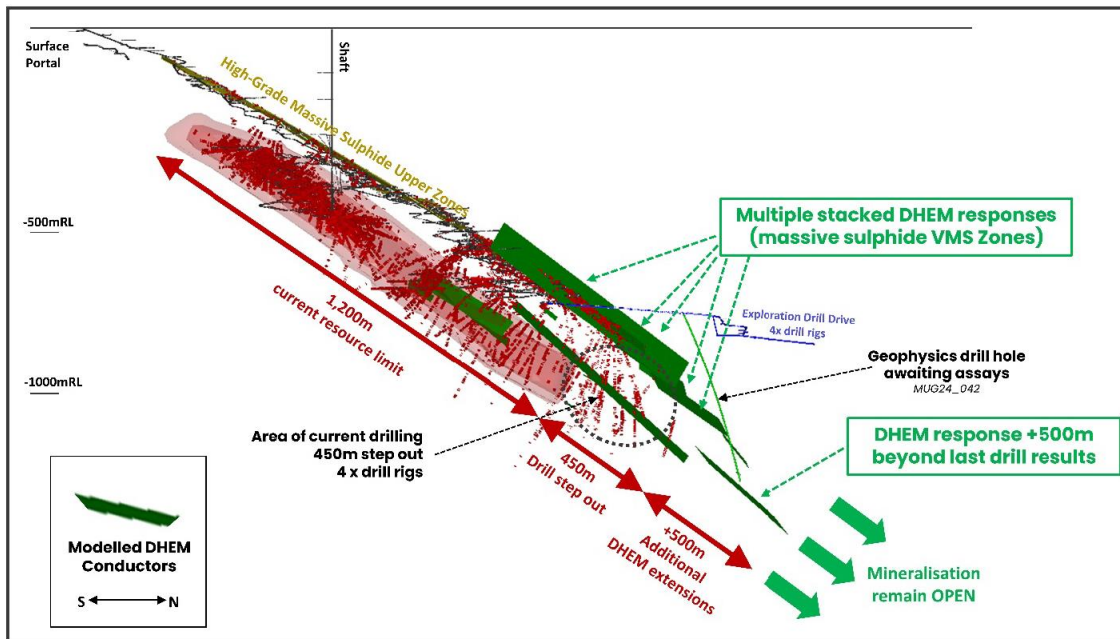


## Continued rapid growth in 2025:

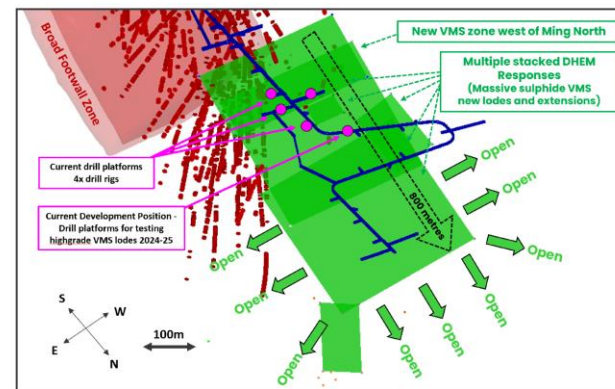
- Phase 2 drilling underway with 5 x underground drill rigs:
  - ✓ Step-out of high-grade VMS zones (currently 6Mt @ 4.3% CuEq and remains OPEN)
  - ✓ Step-out of large scale FWZ zone
  - ✓ Infill drilling (high value add M&I)
  - ✓ Geophysical discovery drilling targeting new and parallel lodes in addition to step-out growth
- Resource updates & Study's in 2025

**Planned 2024-2025 Resource extensions drilling at the Ming mine.** This is expected to add additional high-grade VMS as well as broad footwall stringer extensions to the Resource. Note that new discovery drilling and infill drilling is not shown on this image, only extension drilling.

# Downhole Geophysics Points to Further High-Grade Copper Zones



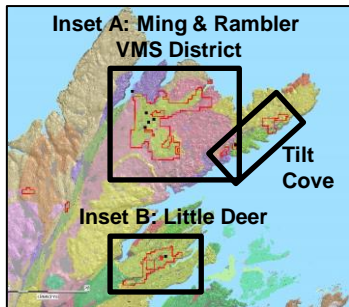
**Strong DHEM (Down Hole Electro-Magnetic) results indicate new zones of mineralisation well beyond current drilling;**



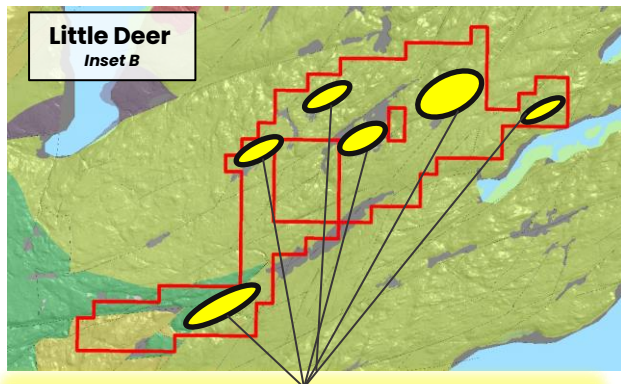
Multiple new zones and extensions of high-grade VMS copper-gold mineralisation; 3D Isometric view of DHEM conductors (green). DHEM conductors indicate high-grade VMS massive sulphide extensions down

High tenor DHEM conductors (green) demonstrate copper mineralisation likely extends significantly down plunge of the current resource as well as importantly showing new potential high-grade VMS lodest.

# A District Scale VMS Camp



**Multiple walk-up targets within only 25km of mine and infrastructure**



## MING MINE & INFRASTRUCTURE (mined 1975-current)

- Current Resource of 400kt M&I plus 580kt Inf CuEq metal.
- Mineralisation remains Open
- Recent drill results include:
  - 86.3m @ 3.7% Copper Eq.
  - 26.0m @ 8.2% Copper Eq.
  - 46.4m @ 5.6% Copper Eq.

## RAMBLER MAIN MINE (mined 1964-67)

- Only mined to ~200m below surface
- Mineralisation remains Open
- Limited exploration, No geophysics
- Drill results include:
  - 25m @ 4.7g/t gold & 0.24% copper
  - 6.9m @ 14.2g/t gold & 0.27% copper
  - 4.7m @ 12.9g/t gold & 0.50% copper
  - 10.1m @ 7.6g/t gold & 0.60% copper

## RAMBLER EAST COPPER MINE (mined 1967-74)

- Only mined to ~300m below surface
- Mineralisation remains Open
- Limited exploration, No geophysics
- Drill results include:
  - 13m @ 1.50% copper
  - 21m @ 1.20% copper

## L5 COPPER GOLD TARGET

- Historical drill hole of 9.3m @ 1.3% copper
- Limited exploration, No geophysics

## RAMBLER BIG POND MINE (mined 1970-71)

- Historic Copper production at 1.2% copper
- Mineralisation remains open
- Limited exploration, No geophysics

## GOLD-IN-TILL TARGET

- Large scale ~2km by 1km anomaly
- Results of 23.3g/t gold & 13.4g/t gold
- UNTESTED, No drilling

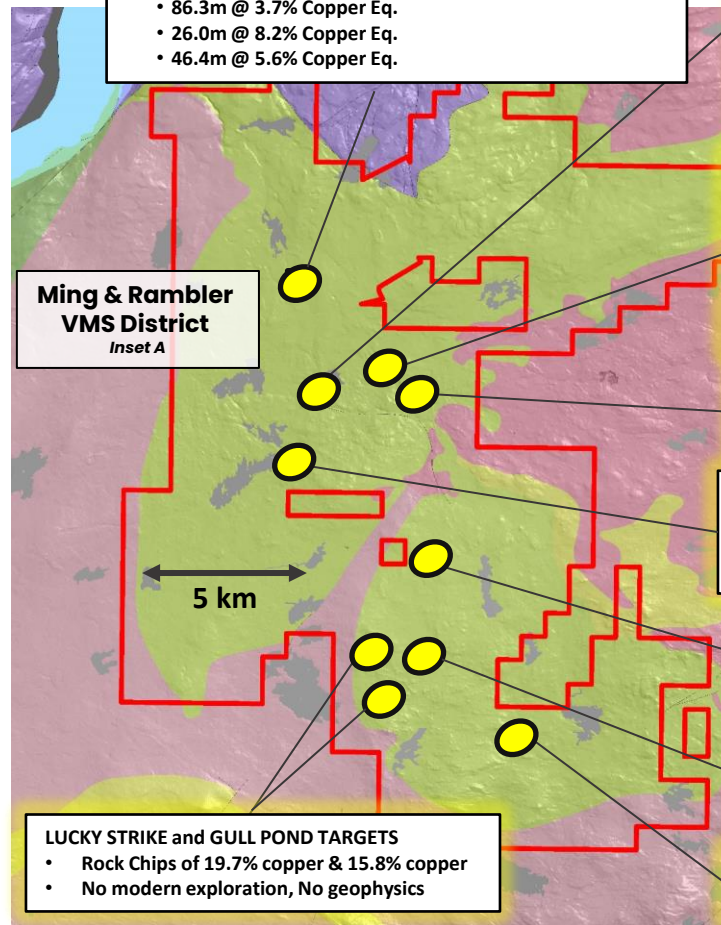
## LEVER TAUCH TARGETS

- Rock Chips of 27% copper
- No modern exploration, No geophysics

## TWIN POND TARGET

- Rock Chips of 33.4g/t gold & 227.1g/t Ag

## Ming & Rambler VMS District Inset A



## LUCKY STRIKE and GULL POND TARGETS

- Rock Chips of 19.7% copper & 15.8% copper
- No modern exploration, No geophysics

## LITTLE DEER & WHALESBACK MINING CENTRE (mined 1960-72)

- Current resource of 9.1Mt @ 1.91% Copper Eq.
- Only mined to ~250m below surface
- Mineralisation remains Open
- Limited modern exploration, Numerous regional targets
- Drill results include:
  - 19.6m @ 4.1% copper
  - 46.0m @ 2.5% copper
  - 8.6m @ 6.45% copper

# Rapid Resource and Mine Growth Over Next 12 Months



Well-funded for significant velocity of news flow through 2025

Milestone <sup>1</sup>	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
<b>2024 – 2025 PROGRAM</b>									
Green Bay Project Acquisition <i>15 Oct 2023</i>	✓								
UG Drill Drive Phase 1 750m (completed)		✓	✓						
UG Drill Drive Phase 2 ~750m (commenced)				✓	✓	✓	✓	✓	✓
UG Resource Drilling x4 rigs 130,000m underway	✓	✓	✓	✓	✓	✓	✓	✓	✓
Resource Updates			✓	✓				✓	✓
Geophysical targeting			✓	✓	✓	✓	✓	✓	✓
Discovery near mine drilling New and geophysical targets			✓	✓	✓	✓	✓	✓	✓
Regional targeting Geophysics, mapping, drilling			✓	✓	✓	✓	✓	✓	✓
Upscaled Production & Engineering Studies							✓	✓	✓

## 2025 Key Deliverables

- Underground development drill drive phase 1 750m completed, phase 2 extension underway for a further ~750m (~ 1,500m total)
- 4 x underground drill rigs (moving to 5) targeting resource growth ~130,000m (40,000m completed)
- Geophysical underway and ongoing to identify new 'walk-up' near mine drill targets
- Regional targeting commenced utilising geophysics, mapping and surface drilling (1 rig drilling)
- Upscaled mine production & engineering studies underway

<sup>1</sup>. Please note that timeframes are indicative and may be subject to change



# 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\$84.1 Million<sup>2</sup> for Growth Throughout 2025

## GREEN BAY COPPER-GOLD PROJECT

- A fully operational underground mine in tier one mining jurisdiction
- Large high-grade resource that is growing (42% Increase in 2024)
- 24.4Mt @ 1.9% for 460kt CuEq M&I and a further 34.6Mt @ 2% for 690kt CuEq in the Inferred category available for conversion
- Immediate and rapid resource growth: 130,000m drilling 2024-25
- Significant upscaling for a mid-tier copper operation
- **A\$250M of Infrastructure a huge head start** (UG mines, shaft, declines, processing plant, deep water port, camp and hydro power)



## PICKLE CROW GOLD PROJECT

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