



High-Grade Copper and Gold

Ongoing Consistent Growth at the Green Bay Project

- **Building world-class scale: 80Mt @ 2.2% for 1.7Mt CuEq** for a total of **1.4Mt of copper and 1.1Moz of gold** (50.4Mt @ 2.0% CuEq for 863kt Cu and 546koz Au in M&I + 29.3Mt @ 2.5% CuEq for 566kt Cu and 563koz Au in Inferred)
- **Exceptional High-Grade Core Zone: 19.9Mt @ 3.9% CuEq for 776kt CuEq** (8.8Mt @ 3.9% CuEq for 346kt CuEq in M&I and 10.9Mt @ 3.8% CuEq for 414kt CuEq Inferred)
- **Continued Growth** - Multiple drill rigs turning
- **Dominant Land Position** - A major copper and gold VMS mineral district
- **Mining Studies in 2026** - Exceptional Infrastructure and **Project is already Environmentally Permitted**
- **Pickle Crow Gold Project** - A value creation opportunity for FireFly shareholders

Adelaide
9 April 2026

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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 18 November 2025, titled 'Mineral Resource increases 51% to 1.4Mt of copper and 1.1Moz of gold' (**MRE Announcement**). Refer to Appendix 2 for a full break-down of the Green Bay Mineral Resource Estimate. The Mineral Resource Estimate for Little Deer referred to in this announcement was first reported in the Company's ASX announcement dated 29 October 2024, titled 'Resource Increases 42% to 1.2Mt of contained metal at 2% Copper Eq'. Also refer to the Technical Reports for the Ming Copper Gold Mine and Little Deer Copper Project available on SEDAR+. An updated Technical Report for the Ming Copper Gold Mine was filed on SEDAR+ by the Company on 1 December 2025.

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'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that, in the case of Mineral Resources, 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.

The Company has made reference to historic drilling and exploration results from a variety of exploration companies over the past 60 years that had previously explored its Projects. References to previous announcements should be read in conjunction with this presentation.

METAL EQUIVALENTS

Metal equivalents for the Mineral Resource Estimates 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 presentation. 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.

Metal equivalents for drilling and exploration results have been calculated at a copper price of US\$8,750/t, gold price of US\$2,500/oz, silver price of US\$25/oz and zinc price of US\$2,500/t. Individual grades for the metals are set out at Appendix 1 of this presentation. 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% based on historical recoveries achieved at the Ming Mine in addition to historical metallurgical test work to increase recoveries. Zinc recovery is applied at 50% based on historical processing and potential upgrades to the mineral processing facility. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822) + (Zn(\%) \times 0.15038)$.

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

FOREIGN RESOURCE ESTIMATE – GREEN BAY PROJECT (AUGUST 2023)

The Company first announced the foreign estimate of mineralisation for the Green Bay Project on 31 August 2023 (**Foreign Estimate**). At that time, the Mineral Resource Estimate was a foreign estimate prepared in accordance with Canadian National Instrument 43-101. A competent person had not done sufficient work to classify the Foreign Estimate as Mineral Resources in accordance with the JORC Code. It was uncertain that, following evaluation and/or further exploration work, the Foreign Estimate would be able to be reported as Mineral Resources in accordance with the JORC Code.

The Foreign Estimate has now been superseded by the Mineral Resource Estimate prepared in accordance with the JORC Code (2012 Edition) presented in the MRE Announcement. The Foreign Estimate is referenced in this presentation for comparative purposes only.

Please refer to the ASX announcement dated 31 August 2023 titled 'AuTECO to acquire Green Bay Copper-Gold Project in Newfoundland, Canada' for supporting information and details regarding the Foreign Estimate.

JORC CODE (2012 EDITION) AND NI 43-101

Mineral Resource Estimates and Exploration Results are calculated in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code (2012 Edition)**) and Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (**NI 43-101**).

Investors outside of Australia and Canada should note that they may not comply with the relevant guidelines in other countries and, in particular, may not comply with Item 1300 of Regulation S-K, which governs disclosures in registration statements filed with the SEC. Information contained in this presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws.

DISCLOSURE OF TECHNICAL INFORMATION

All technical and scientific information in this presentation has been reviewed and approved by Group Chief Geologist, Mr Juan Gutierrez BSc, Geology (Masters), Geostatistics (Postgraduate Diploma), who is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Gutierrez is a Competent Person as defined in the JORC Code (2012 Edition) and a Qualified Person as defined in NI 43-101. Mr Gutierrez consents to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

FORWARD-LOOKING STATEMENTS

This presentation may contain certain forward-looking statements and forward-looking information concerning the Company, including but not limited to statements and information regarding the Company's plans, forecasts and projections with respect to its mineral properties and programs, estimated Mineral Resources, cost projections, plans, strategies and objectives (**Forward-looking Statements**). Forward-looking Statements may be identified by the use of words such as "may", "might", "could", "would", "will", "expect", "intend", "believe", "forecast", "milestone", "objective", "predict", "plan", "scheduled", "estimate", "anticipate", "continue", or other similar words and may include statements regarding plans, strategies and objectives.

Although the Forward-looking Statements contained in this presentation 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 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. Such factors may include changes in commodity prices, foreign exchange fluctuations, changes in economic, social and political conditions, and changes to applicable regulation.

Forward-looking Statements are inherently uncertain and involve known and unknown risks and uncertainties. Forward-looking Statements, and anticipated future results, performance or achievements expressed or implied by such Forward-looking Statements, may therefore differ materially from results and performance ultimately achieved by the Company. The performance of the Company may be influenced by a number of factors which are outside the control of the Company and its related bodies corporate and their respective directors, officers, employees, advisers and agents. 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 Statements provided by the Company, or on behalf of the Company.

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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 scale, high grade and open **1.7Mt contained copper equivalent at 2.2% copper equivalent¹** (50.4Mt M&I Resource for 1.0Mt contained Cu at 2.0% CuEq¹ and 29.3Mt Inferred Resource for 722kt at 2.5% CuEq¹)
- A\$250M of mine infrastructure
- **Significant and immediate growth drilling through 2026 & 2027**



PICKLE CROW GOLD

- **Sale for A\$86M to Bellavista Resources (ASX:BVR)**
- Value unlocked and upside maintained for FFM shareholders through **in-specie distribution of shares**
- Proven Executive with **Glenn Jardin & Peter Canterbury (ex-De Grey takeover to NST \$6Bn)**
- **Bellavista is funded with \$35M for Pickle Crow growth**



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
- Strong Balance Sheet with **~A\$251m Pro-Forma Cash Balance²**

1. Prepared in accordance with JORC Code (2012 Edition) & NI 43-101. Metal equivalents for the Mineral Resource Estimate 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. Metallurgical recoveries have been set at 95% for copper and 85% for both gold and silver. $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822)$. In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold based on current market conditions, metallurgical test work, and the Company's operational experience.

2. Cash at 31 October 2025 plus gross proceeds from Equity Raising (before transaction costs) outlined on slide 6.

Share Price History



Exceptional Share Register & Strong Balance Sheet

Strong velocity of news flow through 2026/2027

CAPITAL STRUCTURE

	CURRENT
Shares on issue	769M ¹
Management performance rights	45.5M ²

SHAREHOLDERS OVER 5% SUMMARY³

Australian & Global Institutions	72%
BlackRock Group	10%
Board & Management (fully diluted)	8%
Regal Funds Management	7%
UBS Group AG	5%

GLOBAL BANKING & RESEARCH



A\$2.03

Current Share Price¹

~A\$1.6B

Market Capitalisation¹

5.2M

Average Daily Volume⁴

~A\$251M

Cash⁵

ASX & TSX
ASX300

No Offtake
No Streams
No Debt

Green Bay Is An Exceptional High-Grade VMS Project



Multiple copper & gold zones and all remain Open

**All drill holes ~ true thickness unless noted*

High-Grade Upper Copper & Gold VMS Zones

- **10.7m @ 12.2% CuEq** (9.0% Cu & 3.6g/t Au) MUG24_095
- **11.6m @ 9.3% CuEq** (6.0% Cu & 3.9g/t Au) MUG24_128
- **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
- **10.1m @ 10.1% CuEq** (6.6% Cu & 4.1g/t Au) MUG25_110
- **17.8m @ 6.6% CuEq** (4.4% Cu & 2.2g/t Au) MUG23_003

Broad Footwall Copper Stringer Zone

- **31.7m @ 3.5% CuEq** (3.4% Cu & 0.1g/t Au) MUG24_063
- **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
- **117.0m @ 2.1% CuEq** (2.0% Cu & 0.1g/t Au) MUG25 - 78
- **51.0m @ 2.2% CuEq** (2.1% Cu & 0.1g/t Au) MUG24_009

Extremely High-Grade 'Core' Copper & Gold Zone

- **43.6m @ 7.6% CuEq** (5.7% Cu & 2.1g/t Au) *includes* **14.9m @ 16.0% CuEq** MUG25-214
- **44.5m @ 3.7% CuEq** (3.0% Cu & 0.8g/t Au) *includes* **22.0m @ 4.5% CuEq** MUG25-144
- **86.3m @ 3.7% CuEq** (3.1% Cu & 0.6g/t Au) *includes* **27.6m @ 5.3% CuEq** MUG24-079
- **76.3m @ 2.9% CuEq** (2.4% Cu & 0.5g/t Au) *includes* **20.1m @ 6.1% CuEq** MUG24-073
- **49.0m @ 6.1% CuEq** (4.9% Cu & 1.3g/t Au) *includes* **14.3m @ 13.7% CuEq** MUG25-202

Furthest step-out hole to date (~ 39.2m true thickness)

Recent Results Highlight the High-Grade Potential (8th April 2026)



Continuity of the High-Grade Core Zone Established

- 70.8m @ 4.0% CuEq (3.4% Cu & 0.6g/t Au) (MUG25-096)
- 53.3m @ 4.1% CuEq (3.4% Cu & 0.8g/t Au) (MUG25-209)

VMS Continues to grow and has the potential to bolster early cashflow

- 11.9m @ 8.1% CuEq (6.0% Cu & 2.3g/t Au) (MUG25-219)
- 25.7m @ 7.8% CuEq (4.4% Cu & 3.5g/t Au) (MUG25-187)
- 16.3m @ 7.7% CuEq (4.3% Cu & 3.5g/t Au) (MUG25-206)
- 11.9m @ 6.8% CuEq (2.9% Cu & 3.9g/t Au) (MUG25-195)
- 14.0m @ 5.9% CuEq (3.0% Cu & 3.0g/t Au) (MUG25-169)
- 9.4m @ 7.8% CuEq (3.6% Cu & 4.4g/t Au) (MUG25-224)

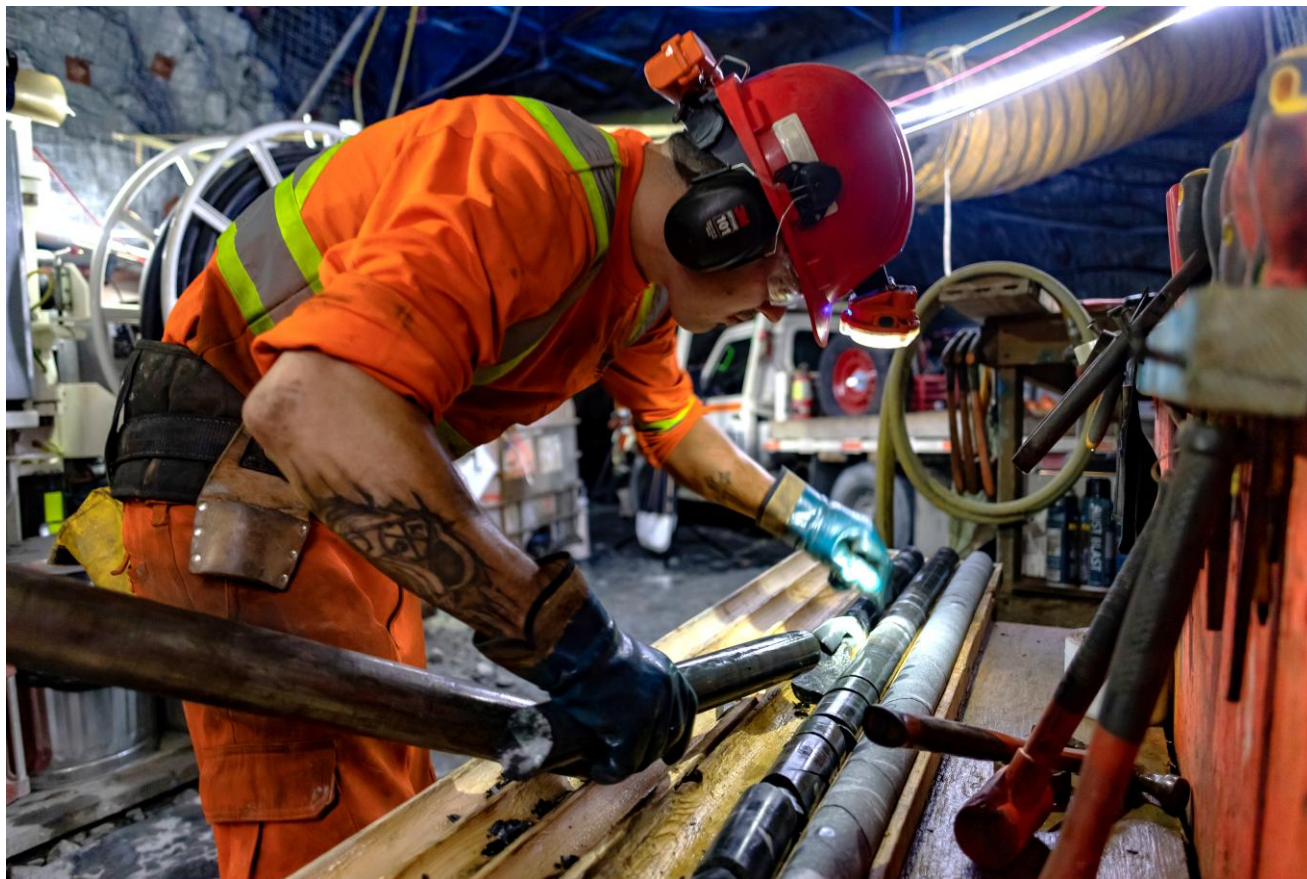
Infill drilling results are critical and add immense value because:

- **Only M&I** Mineral Resources can be converted to **Ore Reserves** (More M&I = Bigger Reserves)
- Economic Studies **must contain at least 70% M&I Resources** (More M&I = Longer Mine Life in Studies)
- **Only M&I** can be used in **Feasibility Studies**
- **De-risk the project** by further increasing **confidence in the geological model & grade estimation**

1

Strategic Value Driver – In Mine Growth & Discovery

Demonstrating the combination of SCALE and GRADE



“Low Hanging Fruit”

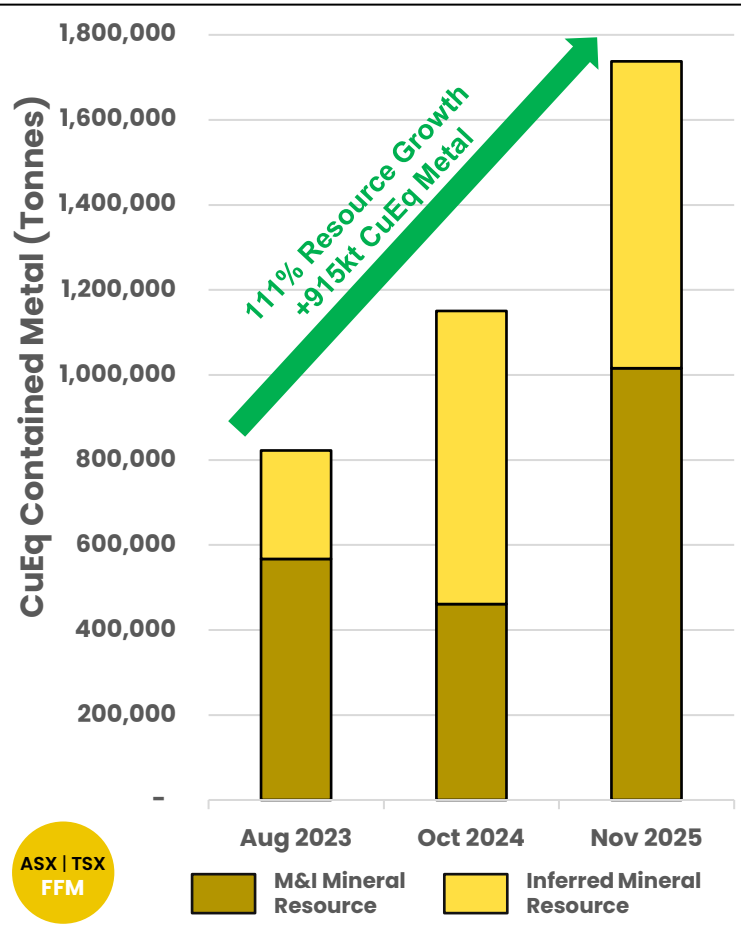
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Mine Growth and Discovery:

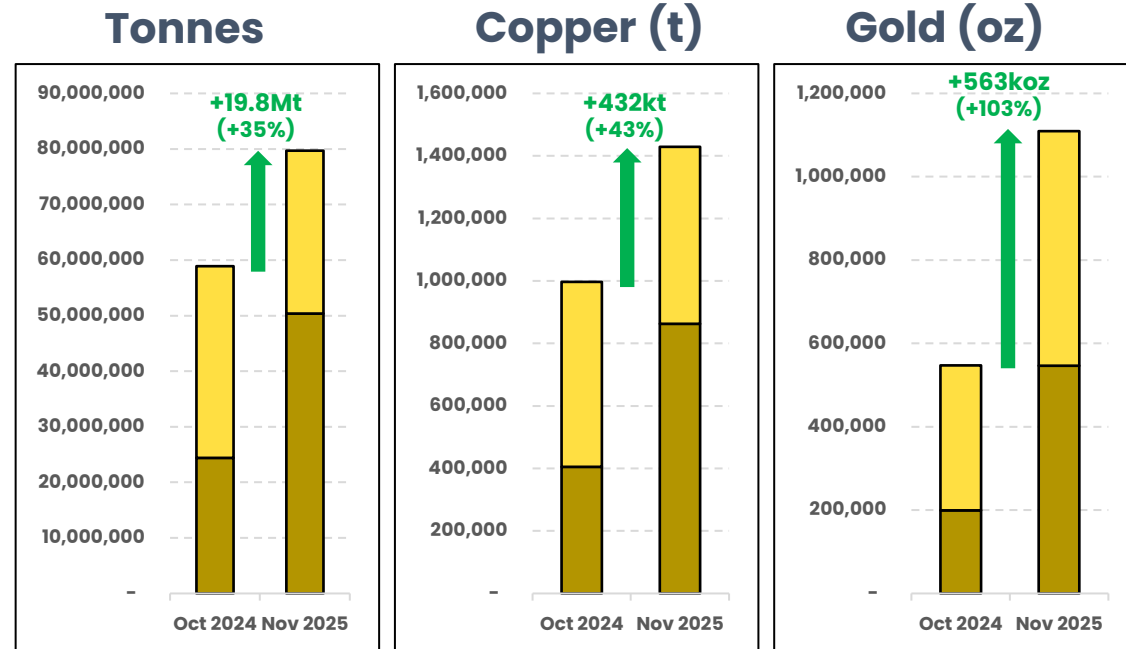
- **Resource Growth**
- **Resource Conversion**
- **In Mine Exploration**

Consistent Ongoing Low-Cost Growth at Green Bay

With an exceptional high-grade Copper & Gold Core-Zone that remains OPEN



- Since acquisition (2 years) the MRE has grown at a rapid rate
- M&I category at Ming has grown 121% (from 21.5Mt to 47.5Mt) now making up 67% of the Ming MRE



1. Discovery costs are defined as total all-in underground drilling costs divided by CuEq metal tonnes. Please refer to compliance statements for details on CuEq calculations

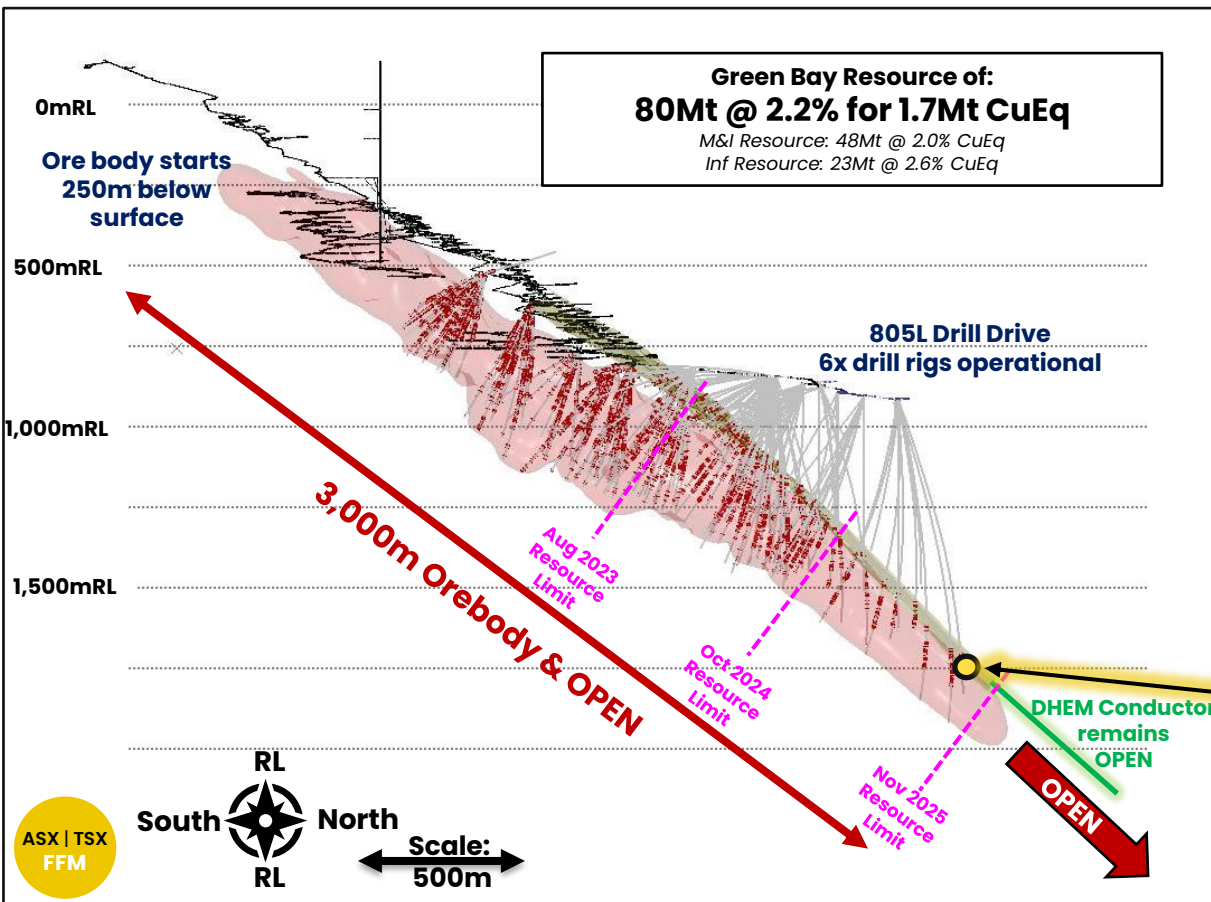
Ming Underground Mine

Consistent high-grade copper & gold that remains open

- UG Decline development for drill platforms and future ore haulage
- 6x UG drill rigs operating 24/7
- ~350,000m UG drilling completed
~150,000m by FireFly since acquisition
- +2,500m of UG development completed by FireFly, setting up drill platforms and further growth drilling
- +3,000m strike of Orebody so far (orebody starts from 250m below surface)
- Multiple Copper & Gold zones and
- MINERALISATION REMAINS OPEN

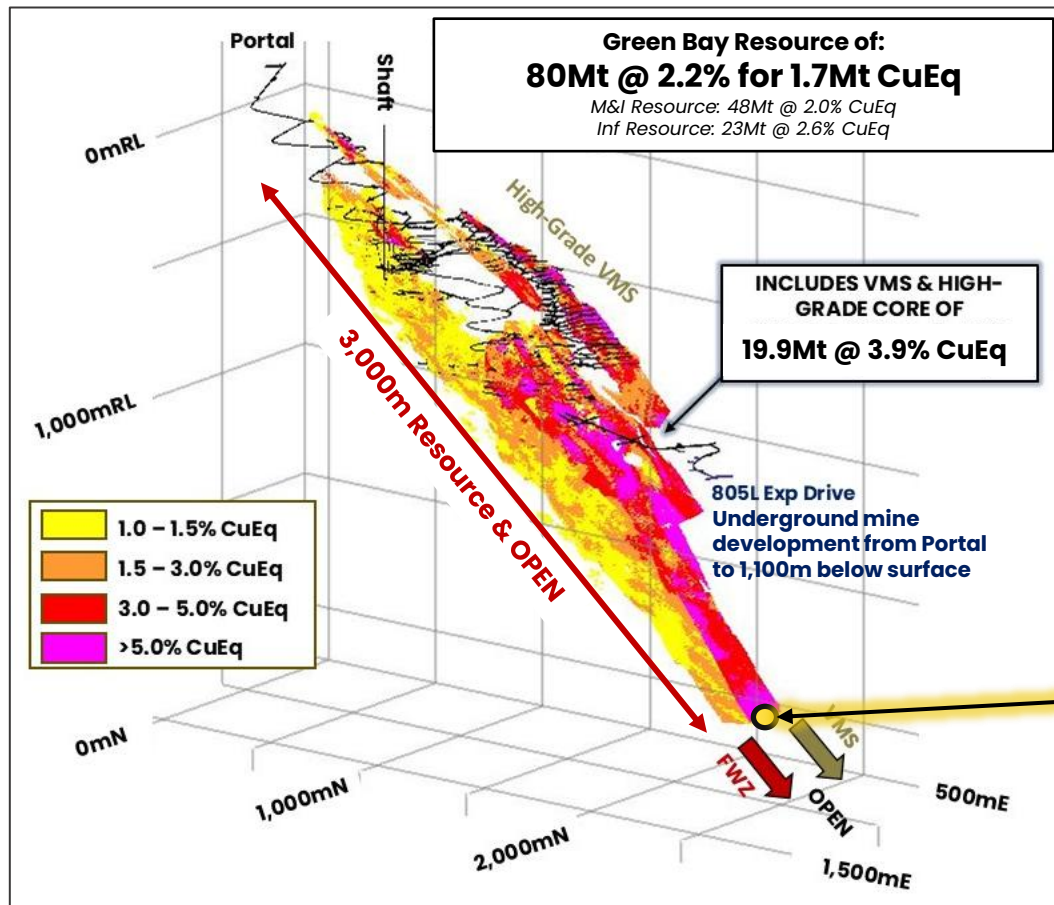
49m @ 6.1% CuEq

- Furthest step-out drill hole
- Resource remains Open
- Large DHEM conductor points to continued extensions



Ming Underground Mine

An exceptionally high-grade 3.9% copper & gold Core Zone that remains open



- Consistent high-grade that remains open
- A very high-grade core zone of **19.9Mt @ 3.9% CuEq for 776kt CuEq**
 (8.8Mt @ 3.9% CuEq M&I plus 10.9Mt @ 3.8% CuEq Inferred)
- Large scale convergence of VMS and Footwall mineralisation
- Drillholes high-grade core zone include:
 - 43.6m @ 7.6% CuEq (MUG25-214)
 - 49.0m @ 6.1% CuEq (MUG25-202)
 - 86.3m @ 3.7% CuEq (MUG24-079)
 - 76.3m @ 2.9% CuEq (MUG24-073)
 - 58.2m @ 3.1% CuEq (MUG24-083)

49m @ 6.1% CuEq incl 14.3m @ 13.7% CuEq

- Furthest step-out drill hole
- Resource remains Open
- Large DHEM conductor
- Points to continued extensions

2 Strategic Value Driver – Pathway Towards An Upscaled Copper Mine



“Pathway towards a Large-Scale Copper Mine”

2

- Tier 1 Jurisdiction
- Infrastructure headstart
- Economic Studies 2026

Economic studies targeting large-scale & long-life mine

Environmental approval secured for initial start-up mining operation with throughput capacity of up to 1.8Mtpa and scaled up later¹

Significant Progress to Date – Economic Studies scheduled for H1 2026



Environment & Community

- ✓ Released from Environmental Assessment in just 45 days
- ✓ Application for early works permits in progress
- ✓ Tailings site selected & designed
- ✓ Ongoing sampling & monitoring
- ✓ Strong community support



Mining

- ✓ Mining method selected – bulk transverse long hole open stoping
- ✓ Preliminary design and schedule shows potential for further upscaling
- ✓ Geotechnical work in progress, including rock mass modelling and UCS testing
- ✓ Paste fill studies underway



Mineral Processing

- ✓ Preliminary met testwork completed, +98% Cu and +85% Au recovery
- ✓ Site surface layout completed
- ✓ Process flow and mill design in progress
- ✓ Hydro studies underway – indicate ample power supply for upscaled plant
- ✓ Port design and optimisation underway

Study Partners & Contractors

Mining

entech.

Processing

Ausenco

Environment, Permitting & Closure



Stantec



GEMTEC
CONSULTING ENGINEERS
AND SCIENTISTS

Ecometrix



Knight Piésold
CONSULTING

CUBE
CONSULTING

wsp

P&E MINING CONSULTANTS INC.
GEOLOGISTS AND MINING

Paste Fill

Paterson & Cooke

Met Testwork

SGS

Power & Energy

hydro
newfoundland labrador

ORBIT **GARANT**
DRILLING

Diamond Drilling

SWICK
Innovative • Productive • Safe

Springdale Forest Resources Inc.
A Forestry, Drilling and Construction Co.

Assays

EASTERN Analytical

Port

Shoreline Aggregates Inc.

¹ Investors are cautioned that the plant capacity is a technical specification forming part of the environmental assessment submission and not a forecast of the estimated production of the mining operation. The mining operation's forecast production will not be estimated until such time as the Company has prepared and announced economic evaluations (e.g. in a Preliminary Economic Assessment / Scoping Study) which may include evaluation of alternative development pathways. Should a larger scale case be adopted than is contemplated by the environmental approval, further assessment by government agencies will be required.

3

Strategic Value Driver – Regional Discoveries

100% Ownership of a major VMS minerals District



“2026 Drill, Drill, Drill”

3

All targets easy trucking distance to proposed Processing Plant

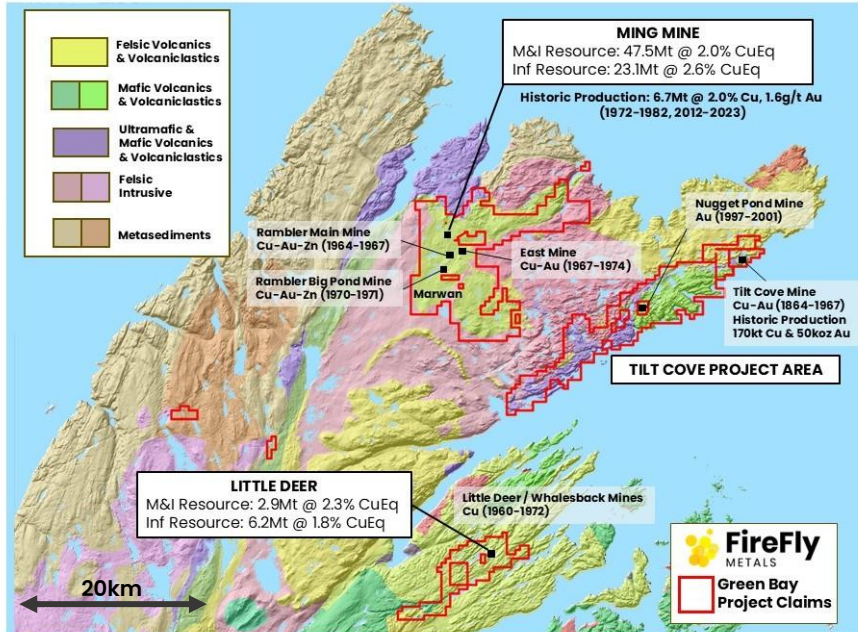
- **Ming Near-Mine**
- **Rambler Regional**
- **Tilt Cove Project**
- **Little Deer Project**



VMS Mineralisation Occurs in Clusters

Multiple regional targets for testing at the Green Bay Copper-Gold Project

Regional Camp-Scale VMS Potential at Ming Mine, Rambler Main Mine, East Mine, Tilt Cove & Nugget Pond Gold and Little Deer Regional Targets



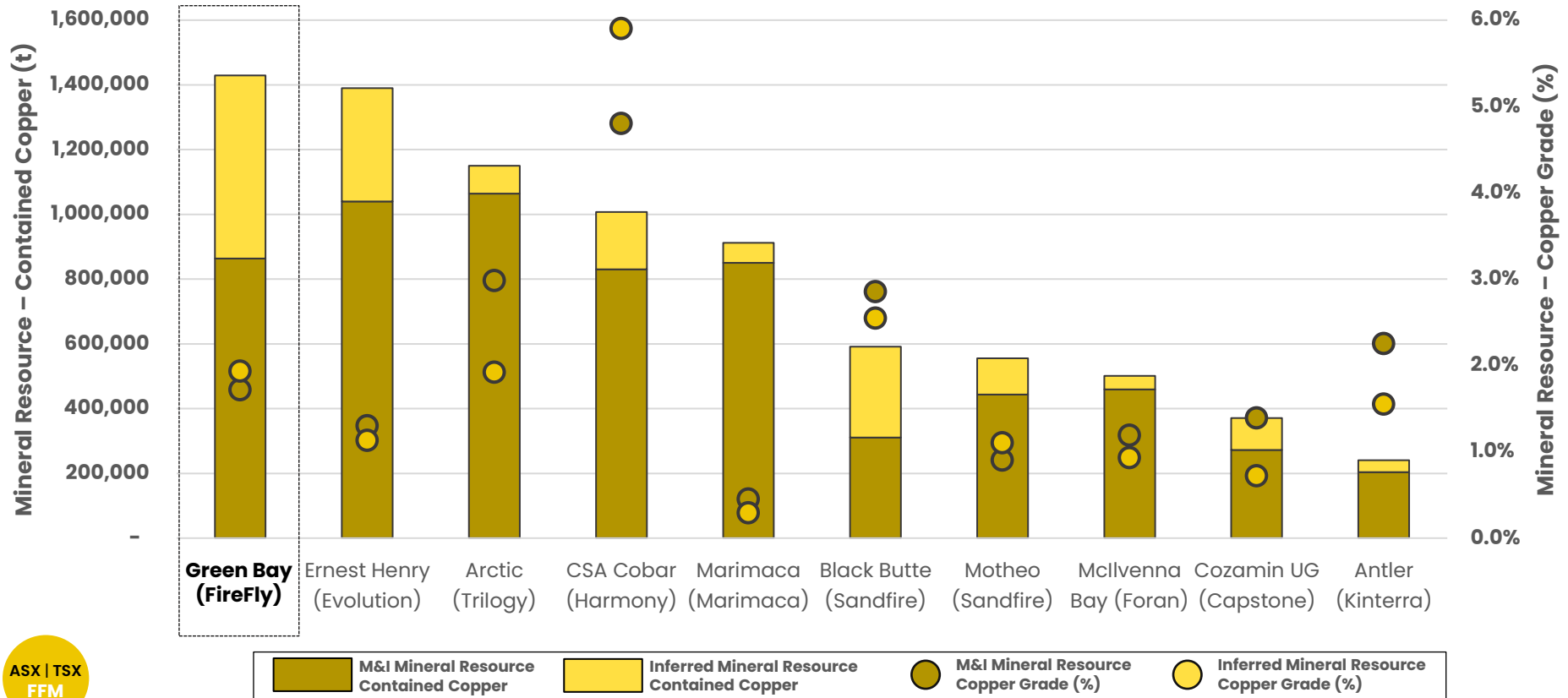
Regional Targets for Testing in 2026

- Multiple shallow targets throughout district
- 3x drill rigs Regionally
- **Ming Mine:** 48Mt @ 2.0% for 951kt CuEq M&I plus 23.1Mt @ 2.6% for 608kt CuEq Inferred – **OPEN and drilling now**
- **Rambler Main:** recent shallow drilling of **10.0m @ 6.4% CuEq and 12.9m @ 4.3% CuEq** ~ true thickness
- **East Mine:** drilling now
- **Tilt Cove:** large scale geophysical anomalies, **walk-up drill targets in 2026**, one of Canada's first copper mines
- **Little Deer:** 2.9Mt @ 2.3% for 65kt CuEq M&I plus 6.2Mt @ 1.8% for 114kt CuEq Inferred – **geophysical targeting now**
- **Nugget Pond:** high grade gold mine, ~200koz produced historically – **geophysics and drilling in 2026**
- **Regional Targets:** +300 Geophysical targets for testing
- **How BIG could the Green Bay Project be?**

Green Bay is a globally significant Copper deposit



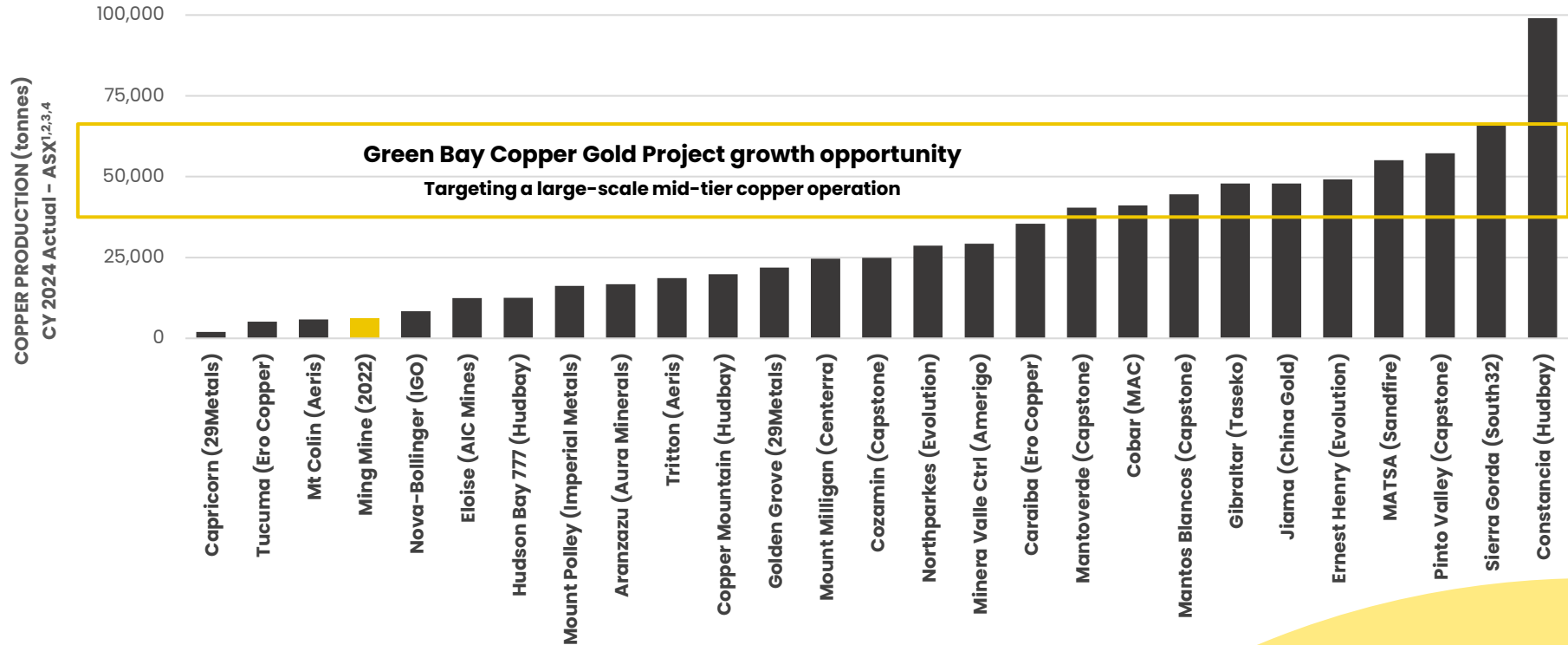
A standout Copper project



1. Please refer to Appendix 6 for details and sources for the Mineral Resource Estimates

A Lack of Copper Opportunities on the ASX & TSX

Few junior companies with projects producing >30,000 tonnes of Cu in 2024-2025



1. See Appendix 6 for original source data for production information.
2. This graph depicts actual copper production information and is not a representation of mineral resources or 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 attributable production over 100kt of copper.

Catalyst Rich High-Grade Growth in 2026/2027

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

GREEN BAY COPPER & GOLD PROJECT

- **A fully operational underground mine in tier one mining jurisdiction**
- **Large high-grade Copper-Gold resource that consistently grows**
- **Drilling underway for growth & further discovery**
- **Significant mine upscaling underway for a mid-tier copper operation**
- **A\$250M of Infrastructure a huge head start**
- **A\$250M Cash position – No Debt, No Streams, No Offtakes**

PICKLE CROW GOLD PROJECT

A value creation opportunity for FireFly shareholders (ASX:BVR)

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



FireFly to unlock value of Pickle Crow Gold Project with ~\$86M sale price



Shareholders will receive stock in project buyer Bellavista Resources Ltd (ASX:BVR)

- FireFly has agreed to sell its Ontario gold assets, comprising its 70% interest in the Pickle Crow Project to ASX-listed Bellavista Resources Ltd (ASX: BVR) for total scrip consideration of ~A\$86 million.
- FireFly will receive upfront consideration of 60 million Bellavista shares (~A\$47.4m) and contingent consideration of 50 million Bellavista performance rights (~A\$39m)
- Deferred consideration comprises:
 - 30 million Performance Rights, which shall vest upon Bellavista completing 10,000m of drilling = FFM 10% stake
 - 6.7 million Performance Rights, which shall vest upon Bellavista announcing a minimum 5-million-ounce Mineral Resource Estimate; and
 - 13.3 million Performance Rights, which shall vest upon Bellavista announcing production of at least 200,000 ounces of gold.
- FireFly to undertake an in-specie distribution of the 60M BVR shares (~\$47.4m) upfront Bellavista consideration shares.
- If shareholder approval is obtained, FireFly expects shareholders will receive 1 Bellavista consideration share for approximately every 12.8 FireFly shares held.
- FireFly and its shareholders will potentially own up to ~40% of Bellavista.
- FireFly will hold approx. 10% shareholding in BVR after the Performance right targets.
- Bellavista raising A\$25m to drive Resource growth and a major regional exploration program
- Bellavista has sufficient resources and a high-quality team led by former De Grey Mining Ltd (\$6Bn NST takeover) executives Glenn Jardine and Peter Canterbury, and FireFly CEO Darren Cooke to join the Bellavista Board as a Non-Executive Director.