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4 September 2026

Dear Shareholder

FIREFLY METALS LTD (ASX: FFM, TSX: FFM) – SHARE PURCHASE PLAN

On behalf of the Board of FireFly Metals Ltd (ACN 110 336 733) (**Company** or **FireFly**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**Offer**). The Offer allows you to apply to purchase Shares (**New Shares**) on the same terms as the Company's recent institutional share placement to sophisticated and professional investors as announced on Tuesday, 25 August and Wednesday, 26 August 2026 (**Placement**). The Offer is not underwritten.

Participation by Eligible Shareholders

Participation in the Offer is optional and is open to shareholders who were registered as the holders of fully paid ordinary shares in the Company at 5.00pm (AWST) on Monday, 24 August 2026 and whose registered address is in Australia or, subject to the offer restrictions in the SPP Offer Booklet, New Zealand (**Eligible Shareholders**). If you reside outside Australia and New Zealand, or are in the United States, or are a person acting on the account of a person in the United States, you are not an Eligible Shareholder and are not entitled to participate in the Offer.

Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the Offer on the terms and conditions set out in the SPP Offer Booklet.

If you are an Eligible Shareholder you may apply to purchase a parcel of New Shares with a value of either A$2,500, A$5,000, A$10,000, A$15,000, A$20,000, or A$30,000.

How to apply

To apply for the New Shares under the Offer, please follow the instructions online by visiting the Offer website **www.computersharecas.com/ffm**.

You can apply for New Shares under the Offer through one of the following methods:

- **Option 1:**

  You can make a payment by BPAY®. To do this, you must use the personalised BPAY® reference number shown on the Application Form when making payment. If you make your payment with BPAY® you do not need to return your Application Form.

  You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or change the amount of New Shares you have applied for.

  BPAY® payments must be made from an Australian dollar account of an Australian financial institution.

- **Option 2:**

  For New Zealand Eligible Shareholders only, who are unable to pay by BPAY®, the Offer website contains an alternative electronic funds transfer payment method.

You must ensure that your application and payment are received (in cleared funds) by 5.00pm (AWST) on Wednesday, 23 September 2026.

Issue Price of New Shares to be issued under the Offer

The Company is offering Eligible Shareholders the opportunity under the Offer to acquire from A$2,500 (minimum) up to A$30,000 (maximum) worth of New Shares at an issue price of A$1.78 per New Share (**Issue Price**). The Issue Price is equal to the price at which the Company undertook the Placement and represents a:

(a) ~6.3% discount to the closing price of the Shares traded on the ASX of A$1.90; and

(b) ~5.2% discount to the volume weighted average market price of Shares over the last 5 days on which sales of Shares were recorded on the ASX of A$1.88,

on Friday, 21 August 2026, being the last trading day prior to the announcement of the Offer.

Scale back and oversubscriptions

The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. In the event of a Scale Back, excess funds will be returned without interest to applicants. Please refer to the SPP Offer Booklet for further information in relation to the Scale Back.

At this stage, the Company is targeting a maximum amount under the Offer of A$10,000,000 (before costs), being a maximum of 5,617,977 New Shares. However, the Company reserves the right to accept oversubscriptions, subject to compliance with the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**) in its sole and absolute discretion.

Key Dates

Event	Date (2026)
Record Date (5.00pm AWST)	Monday, 24 August
Announcement of Offer	Tuesday, 25 August
Despatch of Offer Document to Eligible Shareholders **Offer opening date**	Friday, 4 September
Offer closing date (5.00pm AWST)	Wednesday, 23 September
Announcement of Offer results **Issue of New Shares** **Application for quotation of New Shares**	Wednesday, 30 September
Commencement of trading of New Shares	Thursday, 1 October

***Note**: This timetable is indicative only and is subject to change. The Company reserves the right to alter the above dates at any time, including amending the period for the Offer or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.*

Additional information

If you would like to participate in the Offer, please submit your application together with payment on or before the Offer closing date, being **5.00pm (AWST) on Wednesday, 23 September 2026** (unless varied or extended).

Full details of the Offer and how to participate are contained in the terms and conditions set out in the SPP Offer Booklet available at the Offer website **www.computersharecas.com/ffm** and the ASX Market Announcements Platform under the Company's code "FFM", which I encourage you to read and consider carefully.

For further information about the Offer or how to apply, please contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), between 8.30am and 5.00pm (AEST), Monday to Friday during the Offer period.

Yours sincerely

Kevin Tomlinson
Non-Executive Chairman
FireFly Metals Ltd