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Results of FireFly's Share Purchase Plan

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Perth, Australia, 30 September 2026 - FireFly Metals Ltd (**ASX: FFM, TSX: FFM**) (**Company** or **FireFly**) is pleased to announce the results of its Share Purchase Plan (**SPP**) which closed at 5.00pm (AWST) on Wednesday, 23 September 2026.

Eligible shareholders were invited to apply for up to A$30,000 worth of new fully paid ordinary shares (**New Shares**) at an issue price of A$1.78 each under the SPP.

The Company received valid applications from 333 eligible shareholders (including custodian level applications), representing a total of A$4,975,000.

The SPP was undertaken concurrently with the Company's successful ~A$180 million equity raising that comprised the following (together, the **Equity Raising**):

- A$150 million (~C$149.0 million)[1] institutional placement at a price of A$1.78 per share (**ASX Placement**), which completed on 2 September 2026 (1 September 2026 in Canada); and
- ~A$30 million (~C$29.6 million)[2] bought deal offering at a price of C$1.76 per share (**TSX Bought Deal**), which completed on 3 September 2026.

FireFly Managing Director Steve Parsons said: *"We value highly the outstanding support the Company has received from retail shareholders over many years.*

"In recognition of that support, we wanted to give these shareholders the opportunity to acquire further shares in the Company at the same price as those issued as part of the institutional placement.

"The SPP raised almost $5 million in addition to the A$180 million raised via the highly successful equity raising.

"The proceeds ensure that FireFly is very well-funded to advance our exceptional Green Bay Copper-Gold Project."

[1] Based on the Bank of Canada AUD:CAD exchange rate of 0.9936 as at 1 September 2026.
[2] Based on the Bank of Canada AUD:CAD exchange rate of 0.9868 as at 21 August 2026.

The Company's growth strategy includes:

- Development and early works, including underground development for drilling platforms, ventilation and electrical upgrade platforms, and surface early works;
- Underground drilling targeting upper mine extensions, Measured and Indicated Mineral Resource growth, geophysical targeting, parallel lodes and depth extensions;
- Regional exploration drilling, including new discovery targeting across the district;
- Technical studies including a Definitive Feasibility Study on the 1.8Mtpa base case and Pre-Feasibility Study on the 4.6Mtpa alternative case; and
- Working capital to provide necessary flexibility to conduct additional project development activities and early works.

A total of 2,794,621 New Shares will be issued on Wednesday, 30 September 2026 under the SPP and are expected to trade from Thursday, 1 October 2026.

Holding statements reflecting the issue of the New Shares will be despatched by the Company's share registry to issuer sponsored shareholders within five business days following 1 October 2026, and CHESS Holding Statements will be issued at the end of the month in accordance with the ASX Listing Rules. The Company recommends shareholders confirm their actual holding prior to trading in New Shares under the SPP.

This announcement has been authorised by the Board of Directors.

Steve Parsons	**Jessie Liu-Ernsting**	**Media**
Managing Director	Chief Development Officer	Paul Armstrong
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ABOUT FIREFLY METALS LTD

FireFly Metals Ltd (ASX, TSX: FFM) is an emerging copper-gold company focused on growing the high-grade **Green Bay Copper-Gold Project** in Newfoundland, Canada. The project is advancing towards development, with a Preliminary Economic Assessment showing the potential for a **high-grade**, **low-cost** and **long-life** operation with a **pathway to produce 100kt of copper per annum**.

The **Green Bay Copper-Gold Project** is underpinned by **60.2Mt of Measured and Indicated Mineral Resources at 2.43% for 1,464Kt copper equivalent (CuEq) and 23.5Mt of Inferred Mineral Resources at 2.51% for 592Kt CuEq**, prepared and disclosed 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**).

The Company has a clear strategy to continue growing the Green Bay Copper-Gold Project through resource expansion, new discoveries and advancement towards development.

Further information regarding FireFly Metals Ltd is available on the ASX platform (ASX: FFM), the Company's website www.fireflymetals.com.au or SEDAR+ www.sedarplus.ca.

COMPLIANCE STATEMENTS

The Green Bay Copper-Gold Project comprises the Ming Deposit and the Little Deer Deposit.

Mineral Resource Estimate – Green Bay Copper-Gold Project

The combined Mineral Resource Estimate for the Green Bay Copper-Gold Project referred to in this announcement and set out in Appendix A was first reported in the Company's ASX announcement dated 25 August 2026, titled 'Green Bay Copper-Gold Project, Canada Preliminary Economic Assessment and Mineral Resource Update' and is also set out in the Technical Report for the Green Bay Ming Mine Copper-Gold Project, titled 'Green Bay Ming Mine Copper-Gold Project - NI 43-101 Technical Report & Preliminary Economic Assessment - Newfoundland and Labrador, Canada' with an issue date of 22 September 2026 and a Mineral Resource effective date of 14 August 2026, available on SEDAR+ at www.sedarplus.ca.

Mineral Resource Estimate – Little Deer

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.' and is also set out in the Technical Report for the Little Deer Copper Project, titled 'Technical Report and Updated Mineral Resource Estimate of the Little Deer Complex Copper Deposits, Newfoundland, Canada' with an effective date of 26 June 2024, available on SEDAR+ at www.sedarplus.ca.

Metal equivalents for Mineral Resource Estimates

Metal equivalents for the combined Green Bay Copper-Gold Project Mineral Resource Estimate have been calculated at a copper price of US$10,626/t, gold price of US$3,587/oz and silver price of US$50.22/oz. Metal equivalents for the Little Deer 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. Individual Mineral Resource grades for the metals are set out in **Appendix A** of this announcement.

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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 (gold and silver) metallurgical recovery was assumed at 85% based on 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 calculation have a reasonable potential to be recovered and sold on the basis of current market conditions, metallurgical test work, the Company's operational experience and, where relevant, historical performance achieved at the Green Bay project whilst in operation.

Copper equivalent for the Green Bay Copper-Gold Project was calculated based on the formula:

$$CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.97106) + (Ag(g/t) \times 0.01360).$$

Copper equivalent for Little Deer was calculated based on the formula:

$$CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822).$$

Original Announcements

FireFly confirms that it is not aware of any new information or data that materially affects the information included in the original announcements referred to or cross-referenced in this announcement and that, in the case of Mineral Resource Estimates, 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' and Qualified Persons' findings are presented have not been materially modified from the original market announcements.

Scientific and Technical Information

Mr Juan Gutierrez, BSc, Geology (Masters), Geostatistics (Postgraduate Diploma), Group Chief Geologist at FireFly, and a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical disclosure contained in this announcement.

FORWARD-LOOKING INFORMATION

This announcement may contain certain forward-looking statements and projections, including statements regarding the SPP, and FireFly's plans, forecasts and projections with respect to its mineral properties and programs. 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, without limitation, statements regarding plans, strategies and objectives.

Although the forward-looking statements contained in this announcement 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 and projections are estimates 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, which may include changes in commodity prices, foreign exchange fluctuations, economic, social and political conditions, and changes to applicable regulation, and those risks outlined in the Company's public disclosures.

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The forward-looking statements and 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 of the control of the Company, its directors, officers, employees and contractors. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or projections, and disclaims any obligation to update or revise any forward-looking statements or projections based on new information, future events or circumstances or otherwise, except to the extent required by applicable laws.

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APPENDIX A

Green Bay Copper-Gold Project Mineral Resources

Ming Deposit Mineral Resource Estimate

MING DEPOSIT	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	3.5	1.5	52	0.2	20	1.3	147	1.7
Indicated	53.8	1.9	1,041	0.5	878	4.5	7,707	2.5
TOTAL M&I	**57.3**	**1.9**	**1,093**	**0.5**	**899**	**4.3**	**7,853**	**2.4**
Inferred	**17.3**	**2.0**	**344**	**0.7**	**404**	**6.3**	**3,522**	**2.8**

LITTLE DEER	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	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	3.5	1.5	52	0.2	20	1.3	147	1.7
Indicated	56.7	1.9	1,103	0.5	887	4.4	8,027	2.5
TOTAL M&I	**60.2**	**1.9**	**1,155**	**0.5**	**908**	**4.2**	**8,173**	**2.4**
Inferred	**23.5**	**1.9**	**454**	**0.6**	**414**	**5.2**	**3,952**	**2.5**

1. FireFly Metals Ltd Mineral Resource Estimates for the Green Bay Copper-Gold Project, incorporating the Ming Deposit and Little Deer Complex, are prepared and reported in accordance with the JORC Code (2012 Edition) and NI 43-101. "M&I" means Measured and Indicated.
2. Mineral Resources have been reported at a 1.0% copper cut-off grade.
3. Metal equivalents for the combined Green Bay Copper-Gold Project Mineral Resource Estimate have been calculated using the CIBC long term mean commodity prices as at 1 July 2026: copper price of US$10,626/t, gold price of US$3,587/oz and silver price of US$50.22/oz. Metal equivalents for the Little Deer 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.
4. Metallurgical recoveries have been set at 95% for copper and 85% for both gold and silver. These assumptions are made on the basis of historical production at the Ming Mine and additional metallurgical test work.
5. Copper equivalent for the Green Bay Copper-Gold Project was calculated based on the formula: CuEq(%) = Cu(%) + (Au(g/t) x 0.97106) + (Ag(g/t) x 0.01360). Copper equivalent at Little Deer was calculated based on the formula: CuEq(%) = Cu(%) + (Au(g/t) x 0.82190) + (Ag(g/t) x 0.00822).
6. Totals may vary due to rounding. For further details refer to the ASX announcement dated 25 August 2026, titled 'Green Bay Copper-Gold Project, Canada Preliminary Economic Assessment and Mineral Resource Update.'

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