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Green Bay Copper-Gold Project, Canada

FireFly makes another significant high-grade copper-gold VMS discovery

The greenfields discovery, just 35km from the flagship Ming Mine, highlights the exploration potential of numerous targets to be tested at Green Bay

KEY POINTS

- **Regional exploration drilling at the Green Bay Copper-Gold Project has discovered a significant copper and gold-rich Volcanogenic Massive Sulphide (VMS) system at the Mount Joy prospect near Tilt Cove**
- **Mount Joy was a new target identified by FireFly's extensive geophysical and geochemical campaign**
- **The first hole drilled to test the Electromagnetic (EM) geophysical anomaly intersected shallow and wide copper and gold mineralisation:**
  - **22.5m @ 2.5% copper equivalent (CuEq)[1] from 109m,** including **9.0m @ 3.9% CuEq (3.0% Cu & 1.0g/t Au)** ~true thickness in hole *FFR26-071*
- **Follow-up step-out drilling has intersected ~40m of semi-massive sulphides** in hole *FFR26-076* **(assays pending)**
- **Downhole EM (DHEM) points to more conductive targets off-hole ready to be drill tested**
- **Mineralisation intersected in the drilling shares similar characteristics to other notable deposits in the district including Tilt Cove and Ming, which has a Mineral Resource Estimate (MRE) of 57.4Mt @ 2.4% CuEq Measured and Indicated (M&I) and 17.3Mt @ 2.8% CuEq Inferred Mineral Resources**
- **This drilling is part of the first ever drill program completed by FireFly in the Tilt Cove – Betts Cove district and has resulted in immediate success with the discovery of a new copper-gold VMS system at Mount Joy**
- **Mount Joy is located approximately 35km east of the Ming Mine and just 2.6km from the Company's Nugget Pond Mill currently on care and maintenance**
- **The Mount Joy discovery highlights the potential upside of the abundant high-quality targets yet to be drilled at Green Bay**

[1] Metal equivalent for drilling results reported in this announcement have been calculated at a copper price of US$11,000/t, gold price of US$3,600/oz, silver price of US$35/oz and zinc price of US$2,700/t. Metallurgical recoveries have been set at 95% for copper, 85% for precious metals (gold and silver) and 50% for zinc. CuEq(%) = Cu(%) + (Au(g/t) x 0.94145) + (Ag(g/t) x 0.00915) + (Zn(%) x 0.12919). 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, the Company's operational experience and, where relevant, historical performance achieved at the Green Bay project whilst in operation.

- **Regional discoveries offer the potential to add new prospective mineral deposits to the production profiles outlined in the Company's recently released Preliminary Economic Assessment (PEA), and are therefore particularly valuable**
- **Three surface rigs will continue with regional drilling, with assays expected from Mount Joy and other regional targets over the coming weeks**
- **A maiden MRE on the regional target known as Main Mine is planned for the next quarter. This was the first target the Company drill tested outside of the Ming Mine when the Company commenced drilling earlier this year. It is located less than 3km from Ming Mine**
- **An updated MRE and a Feasibility Study for the Green Bay Ming Mine project are on track for release in the next quarter and a Final Investment Decision (FID) is expected in mid-2027**
- **FireFly is well-funded to achieve its growth objectives with ~A$368 million[2] in cash and liquid investments (unaudited) as at 31 July 2026**

FireFly Managing Director Steve Parsons said: "Mount Joy is a significant discovery for several reasons.

"It is already clear that the prospect contains high grades and substantial widths of mineralisation within a larger district-scale VMS system. And geophysics points to more highly prospective targets close to the newly discovered mineralisation. This discovery also underscores the immense potential of the pipeline of geophysical and geochemical targets we have identified at Green Bay.

"The Mount Joy discovery supports our plan to continue driving growth in the Mineral Resource, mine life and forecast production rates at Green Bay. As part of this strategy, we will release an updated Mineral Resource Estimate and a Feasibility Study in the coming quarter, ahead of a Final Investment Decision expected in mid-2027."

Perth, Australia, 27 October, 2026, FireFly Metals Ltd (ASX, TSX: FFM) is pleased to announce a significant exploration discovery at the Green Bay Copper-Gold Project in Newfoundland, Canada.

The first drilling program at the Mount Joy prospect in the historic Tilt Cove–Betts Cove mining district has discovered a new copper-gold VMS system.

The discovery hole FFR26-071 intersected **22.5m at 2.5% CuEq** (1.9% Cu and 0.6g/t Au) and included **9.0m at 3.9% CuEq** (3.0% Cu and 1.0g/t Au). Follow-up drilling has intersected further extensive

[2] Pro-forma cash position comprises cash and liquid investments (unaudited) of ~A$183 million as at 31 July 2026, plus gross proceeds of ~A$180 million (before transaction costs) from the Equity Raising as announced on 25 August 2026 and ~A$5 million (before transaction costs) from the Share Purchase Plan as announced on 29 September 2026.

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sulphide mineralisation, including **~40m of semi-massive sulphides** (assays pending, with further information set out in Appendix B).[3]

The intersection shares many characteristics with other notable deposits in the district, including the historical Tilt Cove Mine (170kt of copper produced[4]) and the Ming Mine (current MRE of 57.4Mt @ 2.4% CuEq M&I plus 17.3Mt @ 2.8% CuEq Inferred). It demonstrates the potential for further discoveries within FireFly's mineral properties along the prospective volcanic sequence that hosts the historic Tilt Cove copper mine.

Importantly, the Mount Joy discovery is located only 2.6km from FireFly's existing Nugget Pond processing facility currently on care and maintenance.

The Mount Joy discovery is the direct result of FireFly's significant investment in regional geophysics and generative geochemical prospecting. A large-scale EM anomaly was observed in airborne geophysics and followed up with ground-based surveys in 2025-2026. **Surface mapping has identified numerous indicators of copper mineralisation including the oxidised copper mineral, Malachite.**

Subsequent DHEM surveys conducted in the drilling suggest a broad mineralised system with numerous off-hole conductive anomalies identified.

Regional exploration remains a core strategic pillar of FireFly's strategy to unlock the full potential of the Green Bay project, with C$16.7M budgeted for regional programs in FY27. **Three surface rigs are planned to continue regional exploration drilling for the remainder of the year, with a maiden Inferred MRE expected for the Main Mine deposit in Q1 2027. Further regional exploration results are expected imminently.**

Work to advance Green Bay towards construction has accelerated since the Company released the results of the PEA for the upscaled restart on 25 August 2026. Early works have commenced and the Company remains on track to deliver an updated MRE and Feasibility Study in Q1 2027. A FID is expected to be considered in mid-2027.

FireFly remains well funded to advance the Green Bay project, with approximately A$368M[5] in cash and liquid investments (unaudited) as at 31 July 2026.

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[3] References in this announcement to visual estimates of sulphide mineralisation abundance should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine the widths and grades of the visible mineralisation reported from preliminary geological logging. Visual estimates of mineral abundance also provide no information regarding impurities or deleterious physical properties relevant to valuations. While the Company makes every effort to identify mineralisation accurately, the identification of mineralisation by visual means is inherently uncertain, and there is a risk that the mineralisation identified may be incorrectly identified, including as to its type, extent or presence altogether. The Company expects to receive the laboratory analytical results of sampling in 4 weeks.

[4] For further details on Tilt Cover refer to the Company's ASX announcement dated 4 November 2024 titled 'FireFly positions for major step-up in regional exploration with purchase of adjacent copper-gold project'

[5] Pro-forma cash position comprises cash and liquid investments (unaudited) of ~A$183 million as at 31 July 2026, plus gross proceeds of ~A$180 million (before transaction costs) from the Equity Raising as announced on 25 August 2026 and ~A$5 million (before transaction costs) from the Share Purchase Plan as announced on 29 September 2026.

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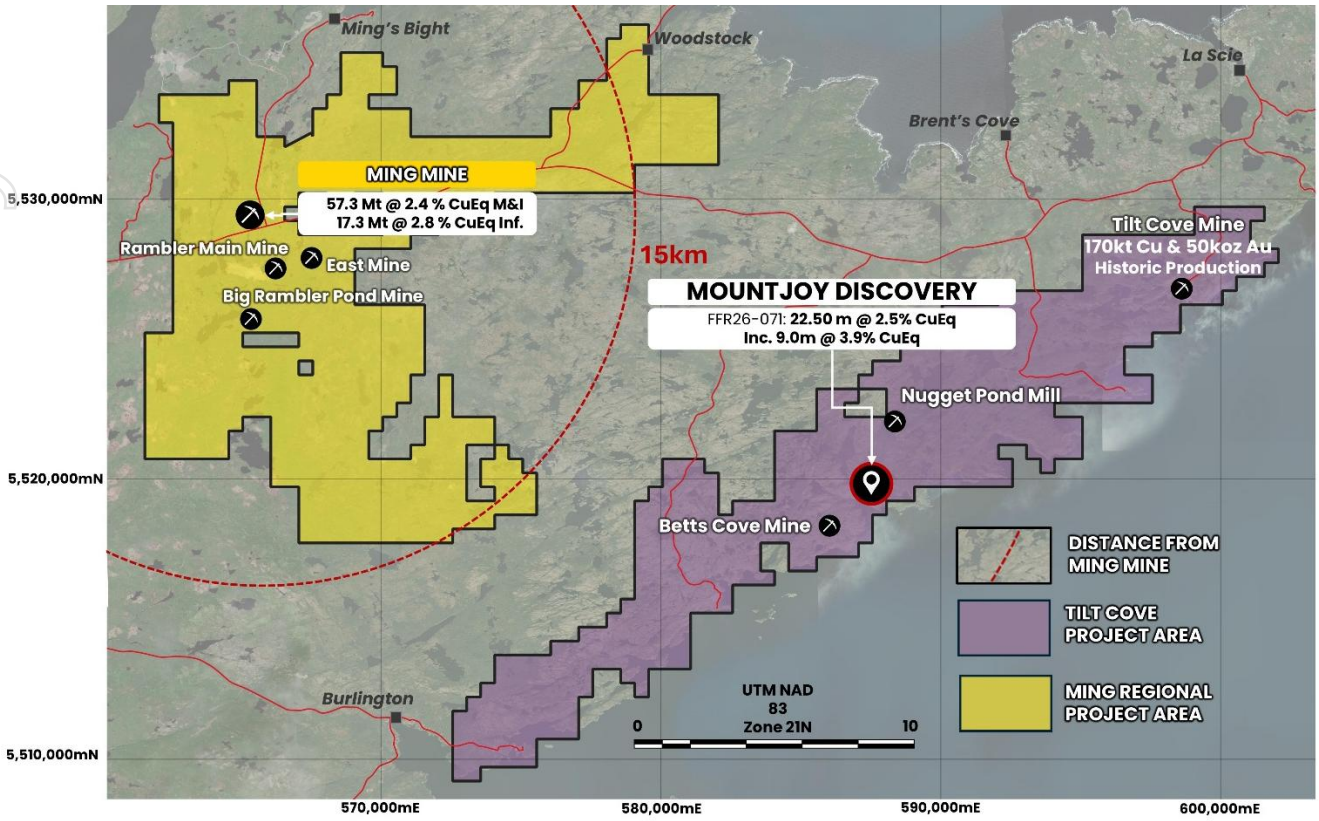


Figure 1: Map showing the location of the Mount Joy discovery. The discovery hole is only ~35km from the Ming Mine and only 2.6km from FireFly's Nugget Pond processing facility currently on care and maintenance.



Figure 2: Mount Joy discovery hole FFR26-071 with high-grade copper and gold mineralisation of 22.5m @ 2.5% CuEq including 9.0m @ 3.9% CuEq (3.0% Cu and 1.0g/t Au). Core photograph showing mineralisation in the upper VMS and transitioning into the lower stringer zone. *These mineralisation styles are similar to those observed at the Ming Mine (with a current MRE of 57.4Mt @ 2.4% CuEq M&I plus 17.3Mt @ 2.8% CuEq Inferred).*

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About the Mount Joy Drilling Results

FireFly has made a new copper-gold VMS discovery at Mount Joy, approximately 2.6km from the Company's Nugget Pond processing facility. The discovery was made during the first helicopter-supported drilling program at the prospect, following airborne EM survey in 2025 and ground EM survey during winter 2026.

Mount Joy occurs along the same prospective stratigraphic contact as the historic Tilt Cove copper mine (Figure 4). The contact can be traced for several kilometres north and south of the discovery.

The first hole, FFR26-064, intersected 6.5m at 2.0% CuEq (0.8% Cu and 1.2g/t Au from 15.6m). Subsequent DHEM survey identified a strong off-hole conductor approximately 80m south of the initial intersection, tested by FFR26-071.

FFR26-071 intersected 22.5m at 2.5% CuEq (1.9% Cu, 0.6g/t Au and 0.4% Zn), including 9.0m at 3.0% Cu and 1.0g/t Au. The mineralisation comprises massive sulphide, predominantly pyrite with chalcopyrite and sphalerite, underlain by copper-gold-bearing stringer mineralisation. These features are consistent with a well-developed VMS system.

Follow-up hole FFR26-076, drilled from the same platform as FFR26-071, intersected approximately 40m of semi-massive sulphide mineralisation between 240m and 280m downhole, with additional pyrite-chalcopyrite stringer mineralisation continuing beyond 400m. Assays are pending. Geological interpretation indicates that mineralisation in FFR26-071 and FFR26-076 is separated by a fault, with FFR26-076 testing the underlying footwall sequence (Figure 5).

Assays received to date are summarised in Table 1.

Hole	From (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)
FFR26-064	15.55	6.45	0.81	1.19	—
FFR26-071	109.00*	22.50	1.87	0.64	0.38
including	—	9.00	2.95	0.95	—
FFR26-076	240–280 approx.	~40 visual	Pending	Pending	Pending

Table 1: summary of assays received to date from drilling at Mount Joy. *Refer to Appendix B for further details on drill results and sulphide percentages observed. Please note that visual sulphides do not necessarily correspond to economic grades.*

The helicopter-supported drilling program is complete. Remaining assays, geochemical analysis, borehole geophysics and structural interpretation will guide follow-up drilling. A winter access road is planned from Nugget Pond to enable track-mounted drilling during the Canadian winter of 2027.

Forward Work Plans

The FireFly growth strategy remains focused on advancing the Green Bay Ming Mine project towards the resumption of upscaled copper and gold production. Near term activities remain focused on:

- **6 underground drill rigs upgrading the Mineral Resource**, through infill drilling, from Inferred to M&I Mineral Resources;
- **High-grade shallow extensions of Ming underground for additional Mineral Resource Growth**;
- Completion of the **Feasibility Study** in Q1 2027;
- Advancement of **permitting, engineering and early works** to support future development scenarios; and
- **New Discoveries** from both underground and surface regional exploration drilling with 3 regional rigs operating (additional Mount Joy and other regional targets results pending);
- **A maiden Mineral Resource Estimate** planned for completion in Q1 2027 at the **Main Mine** prospect located less than 3 km from the Ming Mine and future processing plant.

Green Bay (Ming Mine) Mineral Resource Development

As of 30 September 2026, the Company had completed ~210,000 metres of underground diamond drilling. Six underground rigs will continue to advance the underground Mineral Resource conversion and extension activities for the foreseeable future.

Near-term underground drilling will **remain focused on infill definition to upgrade areas of Inferred to the higher confidence M&I Mineral Resources** ahead of economic studies into resuming upscaled production at Green Bay. The decision to focus on infill drilling is driven by numerous factors, including:

- **Ore Reserves can only be declared from M&I Mineral Resources**;
- **M&I** Mineral Resources can be **incorporated into Feasibility Studies** – no inferred resource is considered in the Feasibility mine plan; and
- **De-risking** the project by further increasing confidence in the geological model and grade estimation.

The Company intends to complete sufficient economic work to declare maiden Ore Reserves in Q1 2027.

Green Bay (Ming Mine) Mineral Resource Growth

Mineral Resource growth in the coming months will be driven by testing lateral and down plunge extensions of the high-grade VMS channels parallel to the Ming North lode.

An updated MRE, incorporating drilling completed since the August 2026 MRE, is planned in Q1 2027 and will underpin the Feasibility Study.

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Economic Studies

The PEA on the upscaled resumption of copper and gold production at Green Bay was delivered on 25 August 2026. Two scenarios were presented, being a 1.8Mtpa (4,800tpd) case and a 4.6Mtpa (12,500tpd) case. Both cases delivered outstanding economics, with the 1.8Mtpa base case showing an $NPV_{7\%}$ greater than $A2.0B, an IRR exceeding 40% and payback less than 2 years (see ASX announcement dated 25 August 2026 for details).

Detailed engineering and costing work is underway to deliver a Feasibility Study on the base case towards the end of Q1 2027.

Project Development

Following the release of the PEA and subsequent capital raising, the Company has accelerated early works and project development. The Province of Newfoundland and Labrador has approved selective pre-construction early works. Work underway includes selective clearing and emplacement of a construction camp. Upgrades to the electrical systems and waste water treatment plant are in progress. Select long-lead time items will be ordered before the end of the year to ensure that the Company can meet timelines to first production. FireFly aims to commence formal construction around July 2027, subject to FID by the Board.

Project Financing

FireFly has appointed BurnVoir Corporate Finance Limited as its project debt advisor and is currently undertaking a process to assess various project finance options, including potential offtake prepayment options.

Regional & Generative Exploration

Recent activity has focused on testing the many targets generated from regional geophysics and geochemical prospecting completed throughout 2025 and 2026. The results in this announcement demonstrate the potential for future regional exploration discoveries.

Drilling has been conducted on both regional greenfields targets and brownfields targets around previous operations (Main Mine), with results pending from the Tilt Cove and Nash prospects.

A maiden MRE at the Main Mine is anticipated in Q1 2027.

Three surface drill rigs will continue for the remainder of 2026.

Balance Sheet and Funding Position

FireFly is well-funded to execute its growth drilling program, economic studies and pre-construction early works activities. **As at 31 July 2026, the Company has approximately A$368 million in cash and liquid investments on an unaudited basis.**

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Figure 3: Forward work plan for the Green Bay project*. Please note that all timeframes are indicative and subject to change.*

This announcement has been approved for release by the Board of Directors.

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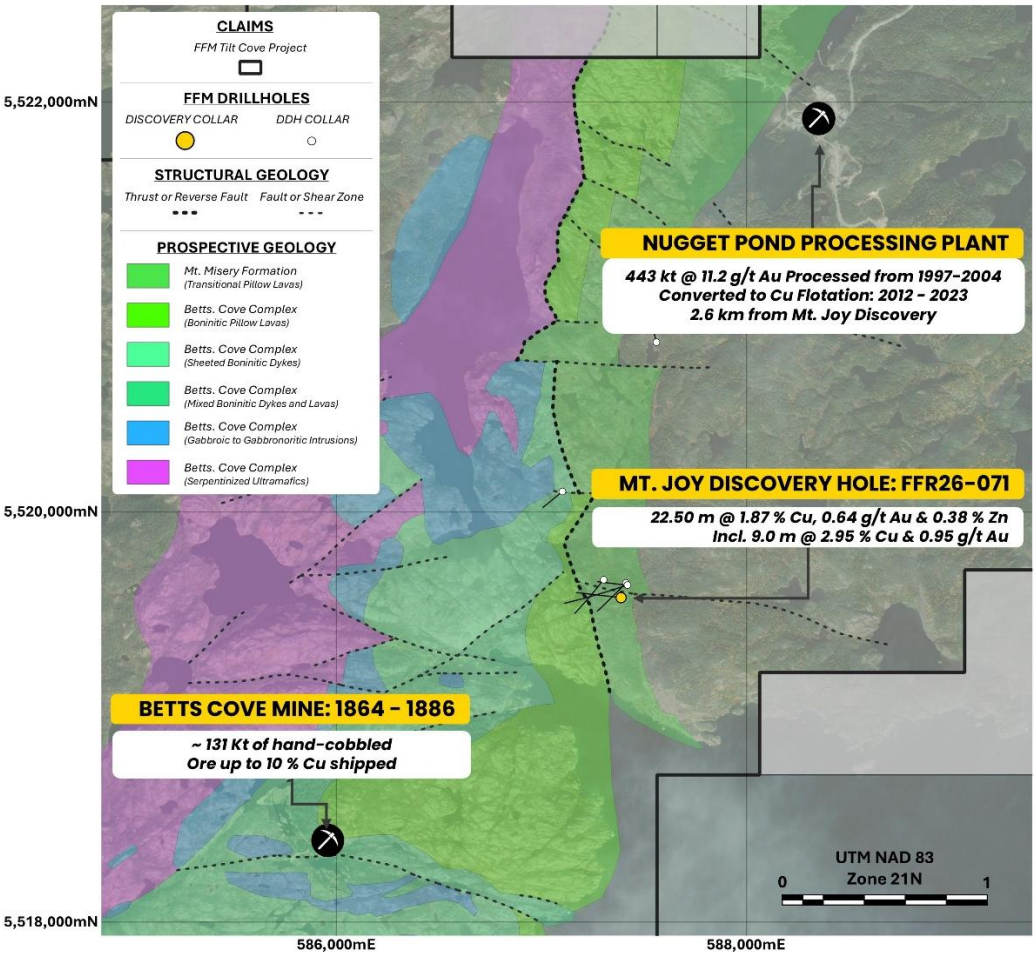


Figure 4. Mount Joy discovery location and regional geology, showing the Nugget Pond processing facility and the prospective volcanic sequence within the Tilt Cove–Betts Cove district.

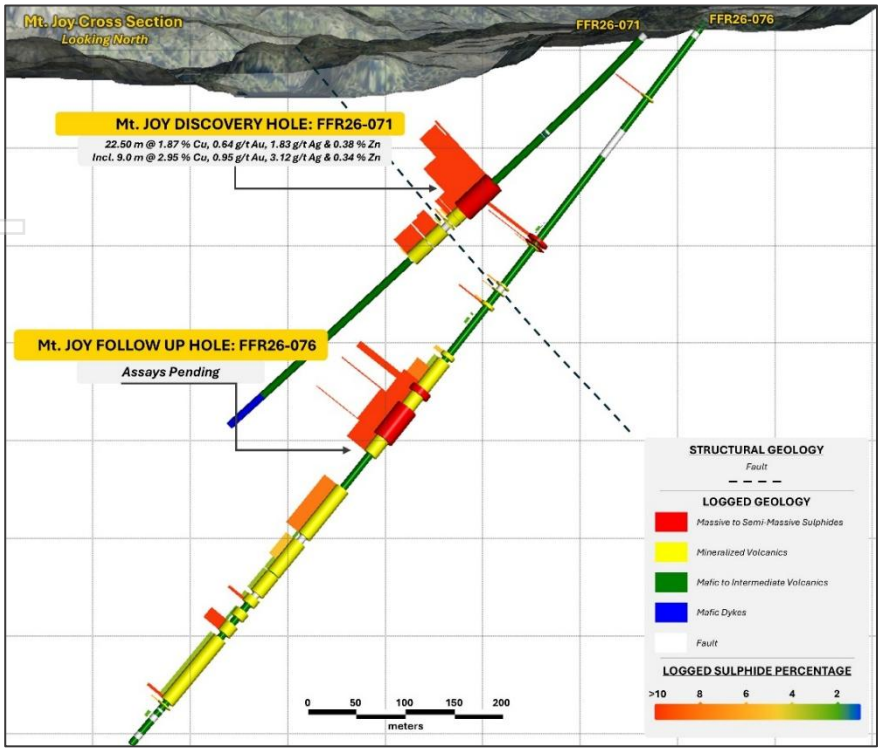


Figure 5: Cross section showing mineralisation at Mount Joy*. The mineralisation is offset by an interpreted fault logged in both holes FFR26-071 and FFR26-076. Assays are pending for hole FFR26-076.*

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ABOUT FIREFLY METALS

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

Mineral Resource Estimate – Green Bay Copper-Gold Project

The 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 'Preliminary Economic Assessment and Mineral Resource Update' and is also set out in the Technical Report 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 an 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 Mineral Resource Estimates 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. Individual Mineral Resource grades for the metals are set out in **Appendix A** of this announcement.

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 based on 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 equivalents for the Mineral Resource Estimates were calculated based on the formula:

CuEq(%) = Cu(%) + (Au(g/t) x 0.97106) + (Ag(g/t) x 0.01360).

Metal Equivalents for Exploration Results

Metal equivalents for Exploration Results announced in this announcement have been calculated at a copper price of US$11,000/t, gold price of US$3,600/oz, silver price of US$35/oz and zinc price of US$2,700/t. These prices are the CITI consensus long term metal prices as at 28 September 2026. Individual grades for the metals are set out in **Appendix B** of this announcement.

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 metallurgical test work to increase recoveries completed by FireFly. Zinc recovery is applied at 50% based on historical processing and potential upgrades to the mineral processing facility.

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, the Company's operational experience and, where relevant, historical performance achieved at the Green Bay project whilst in operation.

Copper equivalents for the Exploration Results were calculated based on the formula:

CuEq(%) = Cu(%) + (Au(g/t) x 0.94145) + (Ag(g/t) x 0.00915) + (Zn(%) x 0.12919)

Exploration Results

Previously reported exploration results referred to in this announcement were first reported by the Company in accordance with ASX Listing Rule 5.7 in the ASX announcements cross-referenced in this announcement.

Production Targets

The production targets referred to in this announcement were first reported by the Company on 25 August 2026. Firefly confirms that all material assumptions underpinning the production target and forecast financial information continue to apply and have not materially changed.

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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 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.

Mineral Resource Estimates and Exploration Results

Mineral Resource Estimates and Exploration Results are calculated in accordance with the JORC Code (2012 Edition) and NI 43-101.

Competent and Qualified Person Statements

The information in this announcement that relates to new Exploration Results is based on and fairly represents information compiled by Mr Darren Cooke, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Cooke is a full-time employee of, and holds securities in, the Company. Mr Cooke has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012 Edition). Mr Cooke has reviewed this announcement and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

All technical and scientific information in this announcement 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 is a full-time employee of, and holds securities in, the Company. Mr Gutierrez has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012 Edition) and a Qualified Person as defined in NI 43-101. Mr Gutierrez has reviewed this announcement and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

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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, estimated Mineral Resources, cost projections, plans, strategies and objectives, anticipated production or construction commencement dates, capital costs, production outputs, and anticipated or estimated financial results, including the Preliminary Economic Assessment results, production target, mine life, net present value, internal rate of return, payback period, cash costs, free cash flow and capital cost estimates. 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.

The forward-looking statements and projections 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 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	1.67
Indicated	53.8	1.9	1,041	0.5	878	4.5	7,707	2.49
TOTAL M&I	**57.3**	**1.9**	**1,093**	**0.5**	**899**	**4.3**	**7,853**	**2.44**
Inferred	**17.3**	**2.0**	**344**	**0.7**	**404**	**6.3**	**3,522**	**2.77**

Little Deer Mineral Resource Estimate

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 MINERAL RESOURCE ESTIMATE

GREEN BAY TOTAL MRE	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	1.67
Indicated	56.7	1.9	1,103	0.5	887	4.4	8,027	2.48
TOTAL M&I	**60.2**	**1.9**	**1,155**	**0.5**	**908**	**4.2**	**8,173**	**2.43**
Inferred	**23.5**	**1.9**	**454**	**0.6**	**414**	**5.2**	**3,952**	**2.51**

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.
2. Mineral Resources have been reported at a 1.0% copper cut-off grade.
3. Metal equivalents for the Mineral Resource Estimates 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. 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. Copper equivalent was calculated based on the formula: CuEq(%) = Cu(%) + (Au(g/t) x 0.97106) + (Ag(g/t) x 0.01360).
4. Totals may vary due to rounding.

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APPENDIX B – Significant Intersection Table

Collar co-ordinates and orientation are listed in the UTM grid, NAD83 Zone 21. Significant intersections reported are those above a 0.5% copper cut-off or 0.5g/t gold and contain a maximum of 6 metres of internal waste. Please refer to the Compliance Statements for further details on parameters used in the copper equivalent calculation. All results are approximate true thickness.

Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length		From	To	Width	Assay				CuEq
						(m)		(m)	(m)	(m)	Cu %	Au g/t	Ag g/t	Zn %	%
FFR26-064	587303.5	5519669.9	90.1	216	-52	302		15.55	22.00	6.5	0.8	1.2	2.7	0.57	2.0
							inc.	15.55	20.00	4.5	1.1	1.4	3.6	0.75	2.6
								75.95	77.15	1.2	0.4	0.7	1.1	0.05	1.1
FFR26-065	587412.0	5519654.3	114.6	214	-51	294		Assays Pending							
FFR26-067	587101.8	5520100.2	134.1	230	-47	143		Assays Pending							
FFR26-069	587560.5	5520828.1	129.5	345	-67	189		Assays Pending							
FFR26-071	587388.8	5519583.0	112.6	280	-45	295		109.00	131.50	22.5	1.9	0.6	1.8	0.38	2.5
							Inc.	112.00	121.00	9.0	2.9	1.0	3.1	0.35	3.9
								155.00	156.50	1.5	1.0	0.1	0.1	0.03	1.1
FFR26-074	587418.0	5519644.0	117.5	274	-52	221		Assays Pending							
FFR26-076	587419.0	5519643.0	117.5	249	-52	480		Assays Pending							

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Visual Sulphide Estimate – Hole FFR26-076

Estimated sulphide from geological logging of diamond drill core.

Hole ID	From (m)	To (m)	Lithology	Total Sulphide %
FFR26_076	230.85	239.9	Pyrite-rich basalt	10
FFR26_076	239.9	242.45	Pyrite-rich basalt	10
FFR26_076	242.45	246.1	Massive sulphide	80
FFR26_076	246.1	254.9	Pyrite-rich basalt	10
FFR26_076	254.9	255.55	Massive sulphide	90
FFR26_076	255.55	274.85	Semi-massive sulphide	15
FFR26_076	274.85	275.3	Massive sulphide	100
FFR26_076	275.3	285.65	Pyrite-rich basalt	15

Cautionary statement on visual estimates: References in this announcement to visual estimates of sulphide mineralisation abundance should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine the widths and grades of the visible mineralisation reported from preliminary geological logging. Visual estimates of mineral abundance also provide no information regarding impurities or deleterious physical properties relevant to valuations. While the Company makes every effort to identify mineralisation accurately, the identification of mineralisation by visual means is inherently uncertain, and there is a risk that the mineralisation identified may be incorrectly identified, including as to its type, extent or presence altogether. The Company expects to receive the laboratory analytical results of sampling in 4 weeks.

APPENDIX C – JORC CODE, 2012 EDITION

Table 1

Section 1 - Sampling Techniques and Data (Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Sampling is by diamond drilling (DD) completed by FireFly. A total of 7 drill holes for 1,923 m at depths from 143 to 480 m are reported. • DD sample intervals are based on geological observations. All the core is sampled in 1m intervals with some smaller samples down to minimum core length of 0.3m to accommodate geological and mineralisation contacts. Half NQ diamond drill core was submitted for analysis. The following is a summary of the core sampling procedure:

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Criteria	JORC Code explanation	Commentary
	• Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• All sample collection, core logging, and specific gravity determinations were completed by FireFly under the supervision of a professionally qualified registered geologist. • NQ core was marked for splitting during logging and is sawn using a diamond core saw with a mounted jig to assure the core is cut lengthwise into equal halves. • Half of the cut core is placed in clean individual plastic bags with the appropriate sample tag. • QA/QC samples are inserted into the sample stream at prescribed intervals. • The samples are then placed in rice bags for shipment to the offsite laboratory's facility. • The remaining half of the core is retained and incorporated into FireFly's secure core library located on the property. • FireFly drill analysis was completed at ISO-certified Eastern Analytical laboratories and AGAT Laboratories. The samples are dried, crushed, and pulverised. Samples are crushed to approximately 80% passing - 10 mesh and split using a riffle splitter to approximately 250 g. A ring mill is used to pulverize the sample split to 95% passing - 150 mesh. Sample pulps and rejects are picked up at Eastern by FireFly staff and returned directly to the Project site. Sample rejects are securely stored at the FireFly site. Sample pulps and rejects at AGAT are currently stored at the lab facility.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• FireFly diamond drilling exclusively NQ (47.8 mm diameter) size with core oriented by REFLEX ACT III core orientation tool.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• All care is taken to ensure the full recovery of the core, yet certain drilling conditions, such as broken ground, can impede 100% recovery. • There is no known relationship between sample recovery and grade. FireFly core recovery averages >95%. • FireFly does not believe that sample bias has occurred due to preferential loss/gain of fine/coarse material.

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Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	The following steps are completed during the core logging procedure: • Sample security and chain of custody start with the removal of core from the core tube and boxing of drill core at the drill site. • The boxed core remains under the custody of the drill contractor until it is transported from the drill to the secure onsite core facility. • Core boxes are opened and inspected to ensure correct boxing and labelling of the core by the drill contractor. • The core is meter marked, cleaned and oriented with the orientation line drawn using the marks form REFLEX ACT III core orientation tool. • The drill core is geologically logged, photographed, and then marked and tagged for sampling and splitting. • Core logging describes variations in lithology, alteration, and mineralisation. • Data associated with core logging and related assay results and other downhole information including orientation surveys are recorded in the AcQuire database system. • Measured parameters include structural orientation with respect to core axis, lost core as a percentage of recovered length, and fracture density which are determined by the intensity and thickness of mineralisation at specific intervals. • Each core sample is assigned a tag with a unique identifying number. Sample lengths are typically one meter but can be smaller depending on zone mineralogy and boundaries. • Sample core that is not mineralised is marked in • 1.0-meter lengths. • Wing samples are marked at 0.5 meters and sampled at the extremities of mineralised intervals to ensure anomalous grades do not continue into the surrounding wall rock. • 100% of the core is logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• FireFly drilling is NQ. • For NQ diameter the core was sawn in half following a sample cutting line determined by geologists during logging and submitted for analysis on nominal 1m intervals or defined by geological boundaries determined by the logging geologist. • Samples are dried at approximately 60°C, crushed and pulverized. Samples are crushed in a Rhino jaw crusher to approximately 75-80% -10mesh, and split

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Criteria	JORC Code explanation	Commentary
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	using a riffle splitter to approximately 250g. The remainder of the sample is bagged, labelled and stored as coarse reject. A ring mill is used to pulverize the sample split to 95% passing - 150 mesh. Sample pulps are picked up at Eastern Analytical by FireFly staff and returned directly to • the Project site. Sample pulps and rejects at AGAT are currently stored at the lab facility. • For pre-FireFly samples, sample preparation, analytical procedures and QA/QC used on the property were assumed that sampling practices meet industry standards and display acceptable levels of accuracy and precision at the time. • All core sampled in the prospective intervals when required wing samples are marked from 0.5 meters up to 5m and sampled at the extremities of mineralised intervals to ensure anomalous grades do not continue into the surrounding wall rock. • No purpose lab audit has been completed. FireFly personnel have visited the Eastern Analytical and AGAT Laboratories facilities on several occasions and observed that lab practices and equipment overall cleanliness meet industry standards. • Field duplicates were completed using ¼ core and inserted into the sample series at a rate of 2% of samples. Analysis results were acceptable considering the style of mineralisation being heterogeneous with stockwork stringers of chalcopyrite. • Sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• All FireFly results reported in this announcement were analysed by Eastern Analytical in Springdale, NL and AGAT Laboratories in Thunder Bay, ON. • 34 elements were determined by Inductively Coupled Plasma (ICP). A 200mg subsample is totally dissolved in four acids and analysed by ICP-OES. • Ore grade elements, Cu, Zn, Pb, Fe and Ag are dissolved via 3 acid digestion and analysed by atomic adsorption (AA) at Eastern Analytical and by ICP-OES at AGAT. • Gold assays were determined by fire assay with atomic adsorption finish. • As part of the QA/QC program duplicate, blank and Certified Reference Material (CRM) samples are inserted alternately. Blanks are inserted one every 50 samples. CRMs are inserted every 20 samples. Field duplicates are taken approximately one

Criteria	JORC Code explanation	Commentary
		every 40 samples. Blanks and CRMs are also randomly inserted in zones of suspected high grades. The minimum insertion rate for CRMs is 5%, which FireFly adheres to. • In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRMs (Certified Reference Materials), blanks and duplicates. • Sample assay results continue to be evaluated through control charts, log sheets, sample logbook and signed assay certificates to determine the nature of any anomalies or failures and failures were re-assayed at the laboratory.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• FireFly routinely sends sample pulps for independent umpire lab check to SGS laboratory in Burnaby. Results correlate very well with Eastern Analytical and AGAT results. • There are no purpose twinned holes in the dataset. • FireFly logging data, assay certificates and other relevant information are stored in an AcQuire database and on a site server. • FireFly has not adjusted assay data and is not aware of any adjustments made by other historic companies.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collars were surveyed by the FireFly geology crew upon completion of the drill holes. • The set-ups for the surface drill collars were marked by the FireFly geology crew, and the drilling contractor was expected to set up properly online. A FireFly geologist checked the drill set-up during the drilling program to ensure accuracy. • Downhole surveys are completed using a Reflex Sprint IQ gyro multi-shot instrument to provide azimuth and dip reading down the hole. The Reflex Sprint IQ gyro instrument is calibrated at least once a year to ensure accuracy of results. • Previous drilling has been set-out and picked up in both national and local grids using a combination of GPS and Survey instruments and are assumed to be to industry standards. • Field rock sample locations were picked up using handheld GPS instruments with +/- 6m accuracy. • Collar coordinates are recorded in UTM grid (NAD83 Zone 21).

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Criteria	JORC Code explanation	Commentary
		• Topographic control is from Digital Elevation Contours (DEM) 2024 and site surveyed DGPS pickups, which is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Spacing for the exploration data reported in this announcement is variable. Some of the results are infill drilling, and intersections are typically less than 90m from another drill hole. Most of the drill holes are exploration holes testing geology or mineralization potential. • The data spacing and distribution is considered sufficient to establish geological and/or grade continuity. • The data can be incorporated into future Mineral Resource updates. Appropriate Mineral Resource classifications will be applied at that time. • Core is sampled to geology contacts; sample compositing is not applied until the estimation stage.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Surface drill hole orientation for FireFly holes reported in this announcement was sub-perpendicular to the mineralisation. Mineralised intersections are approximate true width. • Historically this has been variable in places where low angle drilling to the mineralisation has been completed in zones without suitable drilling platforms. • No material sampling bias is considered to have been introduced by the relationship between the drilling orientation and the orientation of key mineralised structures.
Sample security	• The measures taken to ensure sample security.	• Core was placed in wooden core boxes close to the drill rig by the drilling contractor. The core was collected daily by the drilling contractor and delivered to the secure core logging facility on the Ming Mine site. Access to the core logging facility is limited to FireFly employees or designates.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Regular reviews of DD sampling techniques are completed by Senior Geologists and Resource Geologists and conclude that sampling techniques are satisfactory and industry standard. • All recent FireFly sample data has been extensively QAQC reviewed internally and externally.

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Section 2 - Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The Tilt Cove Project area comprises 41 map-staked mineral licences registered to FireFly Metals Canada Ltd., Tilt Cove Ltd., and 1470199 B.C. Ltd., wholly owned subsidiaries of FireFly Metals Ltd. (013054M, 013055M, 014109M, 014111M, 019122M, 019158M, 020510M, 022576M, 022791M, 022796M, 024119M, 024535M, 025051M, 025291M, 025437M, 025558M, 025832M, 025838M, 025853M, 026202M, 026379M, 026404M, 026540M, 026680M, 026729M, 026730M, 026950M, 026992M, 027285M, 027398M, 031602M, 031816M, 032148M, 032906M, 034851M, 034854M, 035078M, 035079M, 035080M, 035081M, 037157M). • Mineral licences 013054M, 014111M, and 037157M were covered by diamond drilling. All mineral lands are contiguous. • One mining lease (140ML), registered to FireFly Metals Canada Limited, hosts the Nugget Pond Mill. • All lands are in good standing with the Provincial Government, and FireFly is up to date with lease payments and required exploration expenditure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	**Tilt Cove Project** • 1857: Tilt Cove massive sulphide discovery. • 1864–1917: Continuous mining at Tilt Cove Mine. • 1875–1886: Continuous mining at Betts Cove. • 1931: Government mapping. • 1946: 3,657.6 m of diamond drilling. • 1948: Government mapping. • 1951: Government mapping and 4,877 m of diamond drilling. • 1954–1967: Rehabilitation of old workings and mining at Tilt Cove Mine. • 1955: 2,056 m of diamond drilling. • 1958: Government mapping. • 1975: Airborne electromagnetic survey. • 1980–1983: Geological mapping, soil and rock sampling, ground magnetic, VLF-EM and pulse-EM surveys, and 850 m of diamond drilling. • 1983: Government compilation of the Baie Verte Peninsula and lake- and stream-sediment sampling. • 1985–1989: Basal-till and geological mapping, trenching, rock, till and soil

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Criteria	JORC Code explanation	Commentary
		sampling, ground magnetometer, VLF-EM and IP surveys, and multiple drill programs comprising 5 holes, 6 holes, 1,500 m, 2,306 m, 21,769 m and 28 m of diamond drilling, plus 172.8 m of winkie holes. • 1990–1994: Prospecting, rock and soil sampling, magnetic, VLF and IP surveys, resampling historic holes, 2,109 m of diamond drilling and 43.3 m of auger testing of the Tilt Cove stockpile. • 1995–2001: Prospecting, geological mapping, trenching, rock, channel and soil sampling, ground magnetic, IP and transient-EM surveys, BHEM, and 13,050 m of diamond drilling. • 1995–1996: High-sensitivity helicopter-borne EM and magnetic survey. • 1996: Start of Nugget Pond Mine. • 1996–2001: Continuous mining at Nugget Pond Mine. • 2003–2005: Prospecting, data compilation, relogging historic core and 2,583 m of diamond drilling. • 2006–2008: Prospecting, digital compilation, resampling historic core, ground IP, airborne VTEM and magnetics, and 4,378 m of diamond drilling. • 2007: Government high-resolution airborne magnetics. • 2011: A portion of the Tilt Cove Mine stockpile was processed. • 2012: Prospecting and rock sampling. • 2017–2019: Data compilation. • 2018: Soil sampling. • 2019: Prospecting, rock and soil sampling, and LiDAR imaging of the property.
Geology	• Deposit type, geological setting and style of mineralisation.	**Tilt Cove Project** • The Tilt Cove Project hosts orogenic gold and volcanogenic massive sulphide mineralisation within the Betts Cove Complex, a Cambrian to Early Ordovician ophiolite complex and volcanic sequence comprising the Betts Cove Ophiolite and its volcanic and sedimentary cover sequence, the Snooks Arm Group. • The sequence is in thrust contact with Silurian felsic volcanic rocks of the Cape St. John Group to the north and is intruded on the northwest by the Silurian Cape Brule Porphyry and Ordovician Burlington Granodiorite. The Betts Cove Complex is geologically equivalent to rocks underlying Anaconda's Point Rousse Project.

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Criteria	JORC Code explanation	Commentary
		• Nugget Pond Mine produced 168,748 oz of gold at an average grade of approximately 9.85 g/t between 1997 and 2001. The deposit is hosted along the Nugget Pond Horizon, an iron formation with nearly 20 km of strike, and has similarities to other Canadian banded-iron-formation-hosted lode-gold deposits. • Tilt Cove Mine was discovered in 1857 and produced 8,160,000 tonnes of ore grading 1.25% to 12% copper and 42,425 oz of gold between 1864 and 1917 and again between 1957 and 1967. Gold is typically associated with copper mineralisation, and several historic copper deposits require follow-up testing for gold potential. • Betts Cove Mine was discovered in the early 1860s. Between 1875 and 1886, approximately 130,000 tons of handpicked ore grading about 10% copper and 2,450 tons of pyrite were mined. Surface-stockpile sampling returned values up to 9.99 g/t gold, 18.3% copper and 1.7% zinc. No gold was recovered from the ore body.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Refer to Appendix B in this announcement
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade	• All drill hole intersections are reported above a lower cut-off grade of 0.5% copper or 0.5g/t gold. A maximum of 6m of internal waste was allowed. • For samples of varying lengths, a length-weighted average is applied for the reported intersection. The formula is (Sum(Cu grade % x sample length)/Total Interval

Criteria	JORC Code explanation	Commentary
	results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	Width). The weighted average of the intersection must exceed the cut-off grades stated above. Minimum sampling interval of 0.5m is enforced. Geological contacts are enforced in sampling and frequently provide boundaries for intersections due to grade associated with varying lithotypes. Maximum internal dilution of 6m below the cut-off grade is incorporated into the reported intersections, stopping smearing of narrow high grades over broad distances. Consideration is also given to potential minimum mining widths as part of the test for prospects of eventual economic extraction. • An example of the calculation is from hole MUG24_060, from 191.7m: Sample 1: Length - 0.5m; Grade - 1.8% Cu Sample 2: Length - 0.75m; Grade – 0.08% Cu Sample 3 Length – 1.05m; Grade – 2.02% Cu Sample 4: Length – 1.05m; Grade – 2.42% Cu Sum of Lengths / Intersection width - 3.35m Intersection grade is: ((0.5x1.8) + (0.75x0.08) + (1.05x2.02) + (1.05x2.42))/3.35 = 1.68% • The competent person would include the 0.75m @ 0.08% Cu in the intersection because in a mining scenario, it is unlikely that this internal dilution could be separated. • Metal equivalents for the drilling at the Green Bay Project have been calculated at a copper price of US$11,000/t, gold price of US$3,600/oz, silver price of US$35/oz and zinc price of $2,700/t. Individual grades for the metals are set out in Appendix B of this announcement. • The following metallurgical recovery factors have been applied to the calculation of metal equivalents: • Copper: 95% • Gold/Silver: 85% • Zinc: 50% • Recovery factors applied are based on historical processing of Ming ore at Nugget Pond and future processing plant configurations based on historical metallurgical test work. • It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold. • Copper equivalent was calculated based on the formula CuEq(%) = Cu(%) + (Au(g/t) x 0.94145) + (Ag(g/t) x 0.00915) + (Zn(%) x 0.12919)

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Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All intersections reported in the body of this announcement are down hole. • The drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. However more information is needed to properly assess true thickness. • All drill holes are drilled near perpendicular to the interpreted orientation of mineralization.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Maps and sections are included in the body of this announcement as deemed appropriate by the competent person. • Plan view of drill holes reported in this announcement is presented following this table.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All significant assays (above a 0.5% copper or 0.5g/t gold cut-off and containing a maximum of 6m of internal waste) received from the current drill program have been reported in Appendix B.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Appropriate plans are included in the body of this announcement. • Downhole Electromagnetics (DHEM) surveys were completed by Eastern Geophysics Ltd. and the results were modeled by Southern Geoscience Consultants. • At Mt. Joy, a surface transmitter loop size of ~ 300 x 300 m was used. • Airborne electromagnetic (VTEM) and magnetic surveys were completed by Geotech Ltd. See ASX announcement dated 24 July 2025 for further technical details on the VTEM surveys.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• FireFly will be conducting additional drill testing at Mt. Joy to determine the size and mineral potential of the area. • Diagrams in the main body of this announcement show areas of possible mineralization.

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Plan view of drilling in this announcement

