

Building Canada's Next Mid-Tier Copper Producer

INVESTOR PRESENTATION

August 2026

ASX & TSX: FFM | fireflymetals.com.au



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NO NEW INFORMATION OR DATA – GREEN BAY PROJECT

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 1 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.

The Exploration Results referred to in this presentation were first reported in accordance with ASX Listing Rule 5.7 by the Company in the ASX announcements cross-referenced in this presentation.

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.

JORC CODE (2012 EDITION) AND 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 (**43-101**).

METAL EQUIVALENTS & METHODOLOGY

Metal equivalents for the Mineral Resource Estimates 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 Mineral Resource grades for the metals are set out in Appendix 1 of this presentation. Individual grades for the metals for the reporting of metal equivalents for Exploration Results are set out in the ASX announcements in which the Exploration Results were first reported by the Company.

Copper equivalents for the Mineral Resource Estimates do not include zinc and were calculated based on the formula: $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822)$.

Copper equivalents for the Exploration Results include zinc and were calculated based on the formula: $CuEq(\%) = Cu(\%) + (Au(g/t) \times 0.82190) + (Ag(g/t) \times 0.00822) + (Zn(\%) \times 0.15038)$

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% on the basis of historical recoveries achieved at the Ming Mine in addition to historical metallurgical test work to increase precious metal recoveries. 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.

Disclaimers & Cautionary Statements

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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About FireFly

Advancing the Green Bay Copper-Gold Project in Newfoundland & Labrador, Canada.

Large-scale, high-grade resource base with existing infrastructure

Pursuing rapid growth through resource expansion and project de-risking toward upscaled production restart

Investment Highlights



World Class VMS Asset

- 50.4Mt @ 2.0% CuEq¹ (M&I)
- 29.3Mt @ 2.5% CuEq (Inferred)²
- Including **high-grade core**
- 8.8Mt @ 3.9% CuEq (M&I)
- 10.9Mt @ 3.8% CuEq (Inferred)³



Near-Term Production

- Pathway to upscaled copper production within 3 years
- **~A\$250M of operational infrastructure**; Capex intensity and risk reduced by utilizing existing infrastructure



District Scale Potential

- **346km² VMS district**
- Numerous near-mine and regional look-alike targets
- <5% of district tested – significant blue-sky upside



Tier 1 Jurisdiction

- **Newfoundland, Canada – top global mining jurisdiction**
- Established permitting framework, access to infrastructure – expedited development timelines
- Environmentally permitted



Proven Team

- Delivered Bellevue Gold from discovery to production in ~5 yrs
- Experienced Canadian technical, permitting and operations team
- **Track record of de-risking, execution and capital formation**



Strong Financial Position

- **~A\$196M** (~C\$192M) cash and liquid investments⁴; no debt
- Fully funded through economic studies and 2026–27 drilling programs



The combination of resource quality, established infrastructure, a rapid pathway to production and structural copper scarcity has the potential to reduce development risk and enhance long-term project value.

¹ Prepared in accordance with JORC Code (2012 Edition) & 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 Combined M&I and Inferred Mineral Resource: 80Mt @ 2.2% CuEq (1.7Mt CuEq).

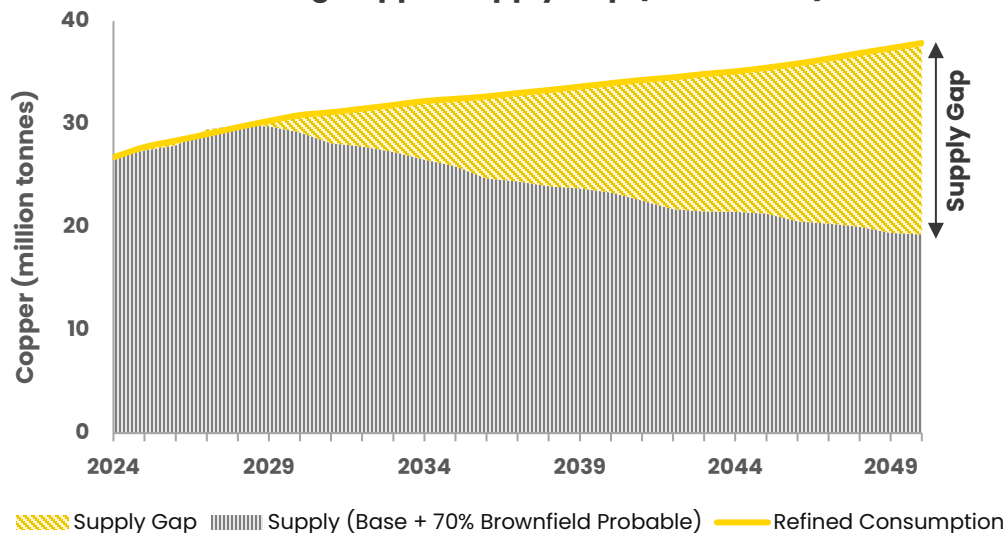
³ Combined high-grade core: 19.9Mt @ 3.9% CuEq.

⁴ Cash, receivables and liquid investments (unaudited) as at 30 June 2026.

Copper Supply Pressure Highlights Green Bay's Strategic Value

>10Mtpa supply gap emerging, future supply increasingly driven by lower grade higher cost projects

Widening Copper Supply Gap (2023–2050)



High-grade, near-term development assets like Green Bay have an advantage in a supply-constrained copper market



Jurisdictional Concentration

~40% of supply from Chile & Peru

Challenges with water, labour, infrastructure etc.



Exploration Shortfall

Underinvestment in Tier 1 discoveries

Pipeline insufficient to meet demand growth



Declining Ore Grades

Average mine grades have declined ~20% over 20 years

Shift to higher-cost supply

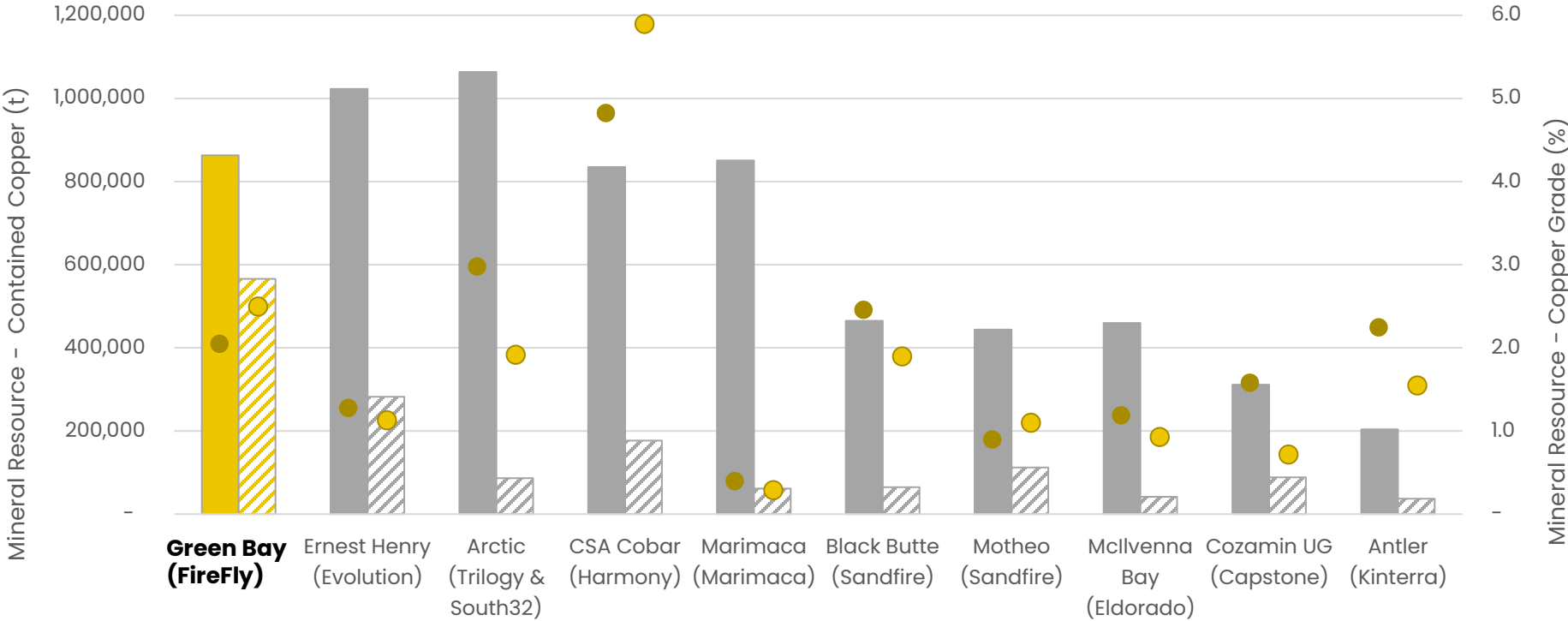


Development Timeline

~20+ years from discovery to production

Supply cannot respond quickly enough to demand

Green Bay has Copper scale



■ M&I Mineral Resource Contained Copper (t)

● M&I Mineral Resource Copper Grade (%)

▨ Inferred Mineral Resource Contained Copper (t)

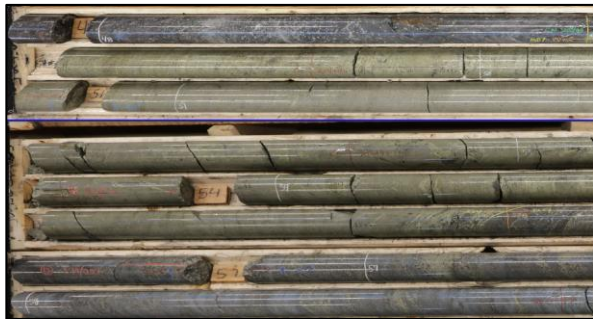
● Inferred Mineral Resource Copper Grade (%)

ASX | TSX
FFM

1. Please refer to Appendix 3 for details and sources for the Mineral Resource Estimates

Green Bay has World-Class Copper Intersections¹

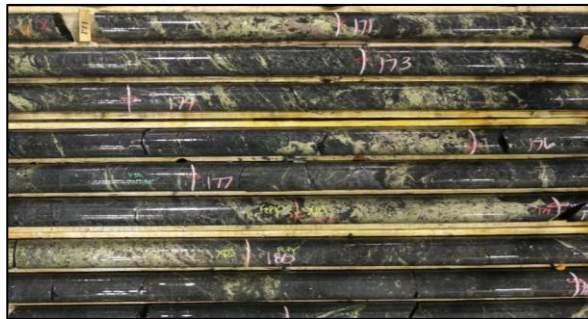
Upper Volcanogenic Massive Sulphide



Multiple lenses of copper and gold-rich massive pyrite and chalcopyrite

- **10.7m @ 12.2% CuEq** (9.0% Cu & 3.6g/t Au)
- **11.6m @ 9.3% CuEq** (6.0% Cu & 3.9g/t Au)
- **26.0m @ 8.2% CuEq** (6.1% Cu & 2.4g/t Au)
- **13.5m @ 7.6% CuEq** (5.3% Cu & 2.6g/t Au)
- **10.1m @ 10.1% CuEq** (6.6% Cu & 4.1g/t Au)

Broad Footwall Stringer Zone



Copper-dominant chalcopyrite stringer veins amenable to bulk mining

- **31.7m @ 3.5% CuEq** (3.4% Cu & 0.1g/t Au)
- **56.8m @ 2.7% CuEq** (2.5% Cu & 0.1g/t Au)
- **47.1m @ 2.4% CuEq** (2.3% Cu & 0.2g/t Au)
- **63.1m @ 2.2% CuEq** (2.0% Cu & 0.1g/t Au)
- **117.0m @ 2.1% CuEq** (2.0% Cu & 0.1g/t Au)

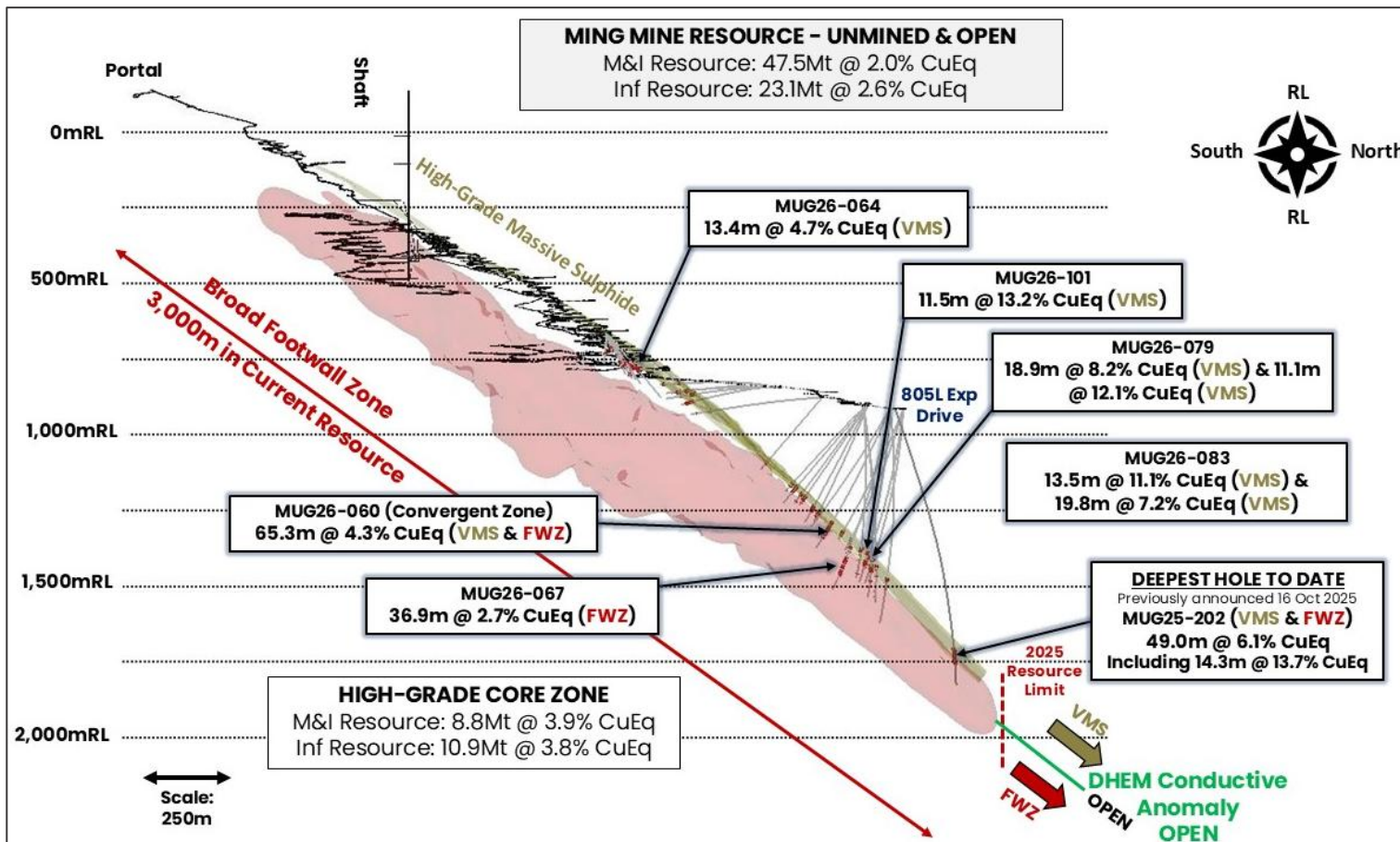
Convergent Core Zone



Zone where the massive sulphide transitions into the stringers with no gaps

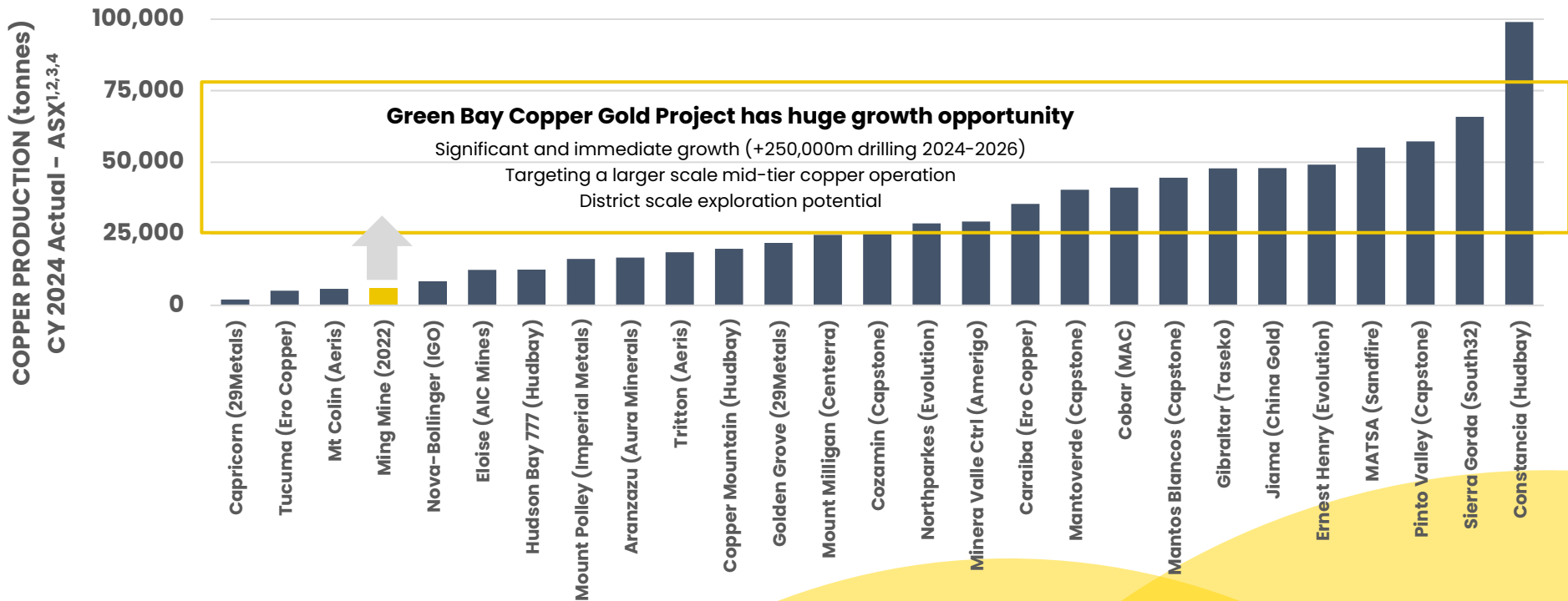
- **43.6m @ 7.6% CuEq** (5.7% Cu & 2.1g/t Au)
 - **44.5m @ 3.7% CuEq** (3.0% Cu & 0.8g/t Au)
 - **86.3m @ 3.7% CuEq** (3.1% Cu & 0.6g/t Au)
 - **76.3m @ 2.9% CuEq** (2.4% Cu & 0.5g/t Au)
 - **49.0m @ 6.1% CuEq** (4.9% Cu & 1.3g/t Au)
- DEEPEST HOLE DRILLED TO DATE**

Further Exceptional Results



Green Bay is a Rare Opportunity

Very few junior companies with projects producing >30,000t of Copper



- See Appendix 4 for original source data for production information.
- 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.
- The Ming Mine production data is from 2022. The Ming Mine is currently under care and maintenance.
- Excludes assets with attributable production over 100kt of copper.

Board and Management

A Leadership Team with Proven Success in the Resource Sector



Strong Governance

Seasoned independent directors with extensive ASX & TSX governance and leadership experience



Mine Development Expertise

Proven track record of advancing mineral projects from exploration through to production



Capital Markets Leadership

Deep corporate finance, investor relations, and capital markets experience



Kevin Tomlinson
Independent
Non-Executive Chair

- Former Chair of Cardinal Resources and Centamin PLC
- Highly experienced mining executive with 40+ years across geology, investment banking and M&A



Steve Parsons
Managing
Director

- Founder and previous MD of Bellevue Gold (ASX 200)
- Geologist with proven track record of mineral discoveries and corporate growth



Michael Naylor
Executive Director

- Former Non-Executive Director of Bellevue Gold (ASX 200)
- 27+ years' experience in corporate advisory and public company management



Renée Roberts
Independent
Non-Executive Director

- C-Suite and director roles at large corporations including NAD, QBE, and Bank of New Zealand
- Finance executive with risk management expertise



Leanne Heywood
Independent
Non-Executive Director

- Non-Executive Director of Deterra Royalties, Snowy Hydro and Lotus Resources
- Non-Executive Director of MAC Copper prior to its acquisition by Harmony



Darren Cooke
Chief Executive Officer

- Executive roles with Northern Star Resources, Newmont Mining and Barrick Gold
- 28+ years' experience in geology, production and corporate development across Australia and North America

Exceptional Management and In-Country Team



Experienced corporate, technical and in-country leaderships to advance Green Bay

Corporate & Capital Markets

Jessie Liu-Ernsting

Chief Corporate Development Officer

- Former VP Investor Relations at G Mining Ventures (TSX: GMIN)
- Previous roles at Hudbay (NYSE:HBM), Resource Capital Funds, Hatch & Golder Associates
- Director of PDAC, Andean Silver (ASX:ASL)
- Drives strategic growth and investor engagement



Chen Sun

Chief Financial Officer

- 15+ years in corporate finance and financial management
- Previously CFO for nickel producer Mincor Resources NL until the company was acquired by Wyloo Consolidated Investments Pty Ltd in 2023
- Overseeing accounting, corporate finance & financial management functions



David Southam

Offtake Advisor to the Board

- Previously Managing Director of Mincor Resources NL & Executive Director of ASX200 Western Areas (ASX:WSA)
- Chairman of Cygnus Metals (ASX:CY5) & Non-Executive Director of Ramelius Resources (ASX:RMS)
- Advising on potential offtake arrangements



Operations & Technical

Gus Simbanegavi

Vice President Operations

- Previously COO & Director of AIM-listed Bluerock Diamonds, lead the feasibility, development & construction of a 1.0Mtpa diamond mine & processing plant
- Formerly at Aquarius Platinum Mines, Vedanta Zinc International & Zimplats Platinum Mines
- Responsibility over Newfoundland Operations



Juan Gutierrez

Group Chief Geologist

- Over 17 years' experience in commodities including gold, nickel and copper in a diverse range of mining projects globally
- Former Geology Superintendent at Northern Star Resources (ASX:NST) where he was involved in discoveries at Jundee and Yandal totaling over 1Moz Gold
- Leading resource growth and estimate



Jared Dietrich

Vice President Metallurgy

- Former VP of Technical Services at Ausenco Engineering, responsible for Cu-Au metallurgical technical governance & innovation across all process engineering in North America, and 43-101 delivery
- Driving project development using metallurgy and engineering expertise



People, Community & Governance

Laura Noonan-Crowe

General Counsel and Company Secretary

- Previous General Counsel and Company Secretary, Australia for Karara Resources (TSX:KRR)
- Previously at Northern Star Resources (ASX:NST) & Gold Fields (JSE:GFI)
- Governance, compliance and risk management expert



Tabatha LeBlanc

Vice President Environment & Community

- 25 years' ESG experience in North America
- Proven track record of achieving social and government approvals for companies including TransCanada & Alliance Pipelines, Marathon PGM Corporation, Sibanye-Stillwater & Generation Mining
- Responsible for permitting, compliance and stewardship



Bonnie Matthews

Vice President Human Resources

- Previously held senior positions with Tata Steel Minerals Canada, Grey Rock Mining, the Governments of NL and of Nunavut
- Director of Canadian Manufactures & Exporters (CME) in NL, Chairperson of the NL CME HR Committee, Director of Women in Resource Development for Newfoundland and Labrador



Newfoundland – A Tier One Mining Jurisdiction



Permitting & Development

- Supportive Government & Community; Permitting framework
- Released from Environmental Assessment (EA) in 45 days

Infrastructure & Power

- 1.5hr drive from commercial airport via paved highway
- Access to low-cost hydro power grid
- Port access secured ~5 km away

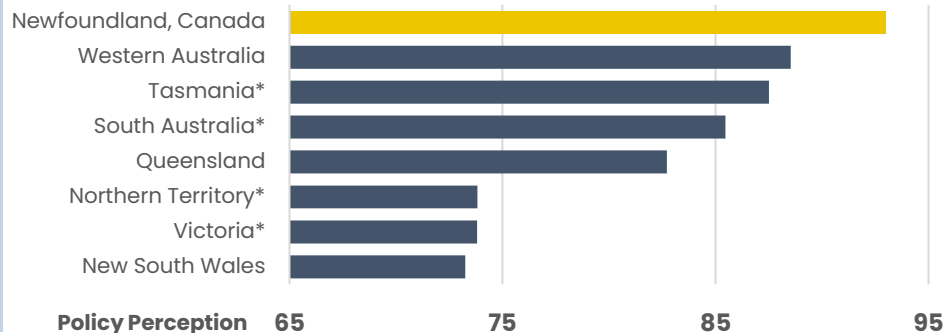
Workforce & Operating Environment

- Skilled local workforce with mining experience
- All approvals in place to start early works

Brownfield Advantage

- Prior +\$250M investment reduces cost & development timeline

Fraser Institute Annual Survey of Mining Companies 2025¹



¹ Copper mining jurisdictions from the Fraser Institute Annual Survey of Mining Companies, 2025

Strategic Priorities

1

Resource Growth

- ✓ Expand the Resource to demonstrate scale
- ✓ Conduct in-mine and near mine exploration and geophysics
- ✓ Upgrade the Resource to M&I

2

Upscaled Project Restart

- ✓ Economic studies defining the upscale restart potential
- ✓ Permitting and early works advancing
- ✓ Construction and near-term production

3

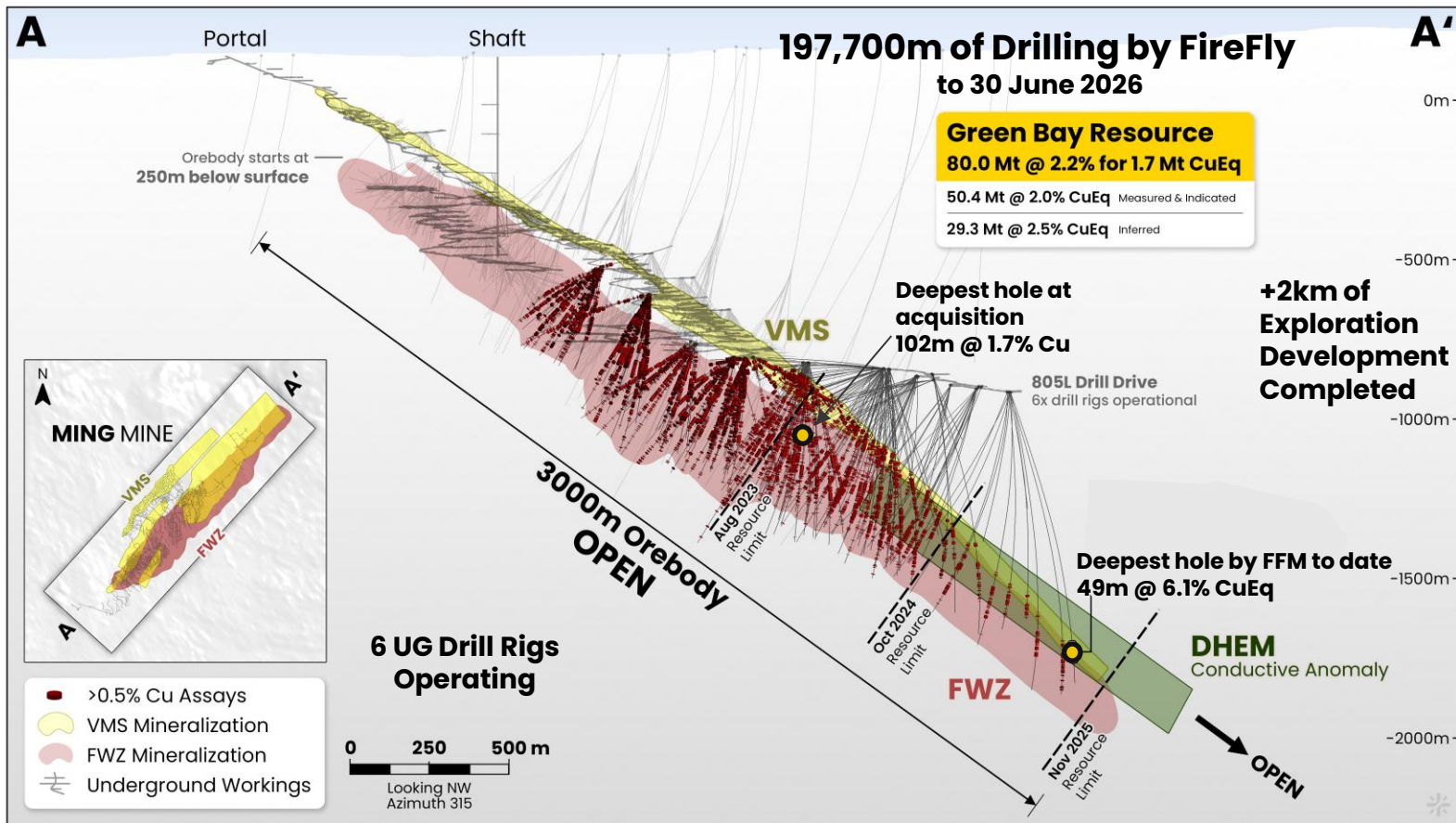
District Discovery

- ✓ 346km² land package; 325+ targets
- ✓ Active drilling across key regional prospects
- ✓ <5% of district tested

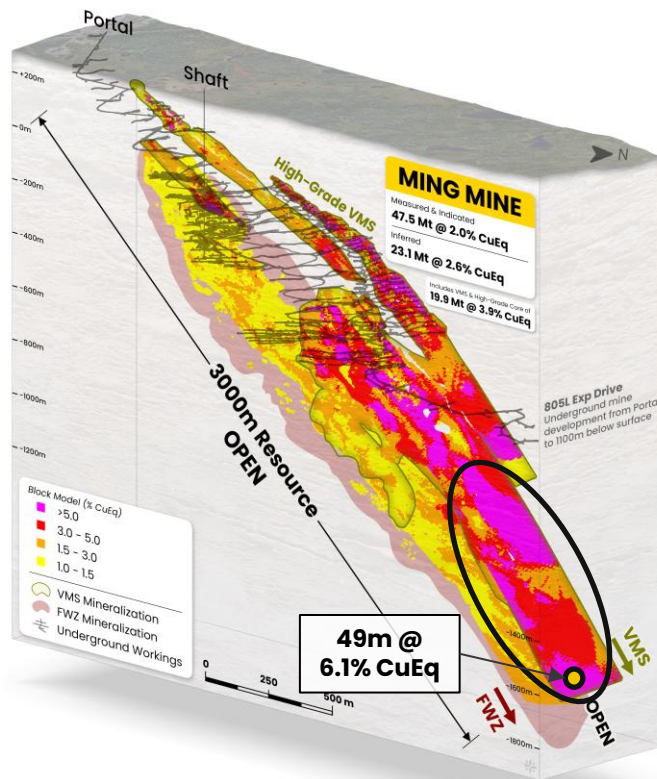
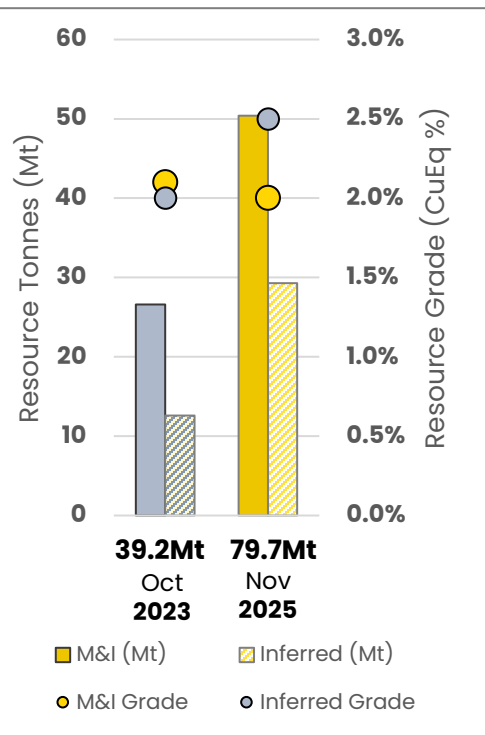
Each priority directly supports resource growth, development readiness, and valuation re-rating
Clear path to grow resources, de-risk development, and unlock district potential

Low-Cost Organic Resource Growth

Investment in the Drill Bit



Rapid Resource Growth and High-Grade Discovery



Significant Resource Growth¹

- MRE nearly doubled since acquisition
- Low discovery cost – **C\$25.12 (US\$17.83)/t**

High Resource Quality

- **M&I resource – 67% of total MRE**
- 1.0Mt (2.2 Blbs) CuEq in M&I
- 0.7Mt (1.7 Blbs) CuEq in Inferred

Cu-Au Exposure

- M&I: **863Kt Cu + 546 Koz Au** contained
- Inferred: **566Kt Cu + 563Koz Au** contained
- Gold credits enhances project economics
- Strong Cu and Au recoveries

Extensive Drilling

- FireFly: **~197,700m of drilling** since Oct 2023
- **6 underground rigs** testing multiple open directions

Development Readiness

- Thorough geological understanding supports economic studies expected **August 2026**

The High-Grade Core Zone contains a Resource of 19.9Mt @ 3.9% CuEq & Growing

Economic Studies Targeting Large-Scale, Long Mine Life

Environmental approval secured for initial start-up mining operation with throughput capacity up to 1.8Mtpa¹



**EA
Approval**



**Met
Testwork**



**Resource
Update**



**Hydro
Studies**



**Early
Works**



**PEA /
Scoping**



**Feasibility
Study**

Environment & Community

- ✓ Released from Environmental Assessment (45 days)
- ✓ Early works permit applications in progress
- ✓ Tailings site selected & designed
- ✓ Ongoing sampling & monitoring
- ✓ Strong community support

April 2025

Mining

- ✓ Bulk transverse long hole open stoping selected
- ✓ Design & schedule shows upscaling potential
- ✓ Geotechnical/Rock mass modelling in progress
- ✓ Paste fill studies completed

Q1 2026

Mineral Processing

- ✓ Prelim met tests: +98% Cu, +85% Au recovery
- ✓ Site surface layout completed
- ✓ Process flow & mill design in progress
- ✓ Power studies: ample hydroelectricity for upscaled plant
- ✓ Port design & optimization underway

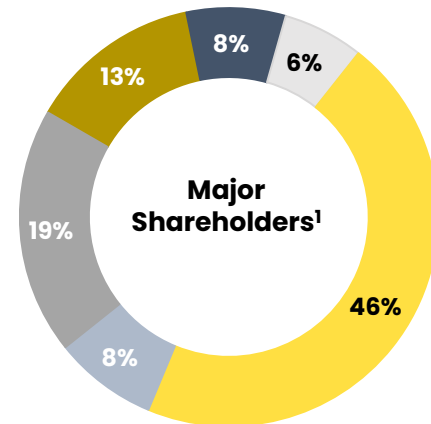
**August
2026**

H1 2027

A Balance Sheet & Register Fund Project Development

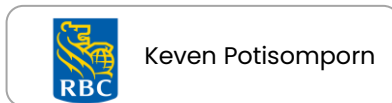
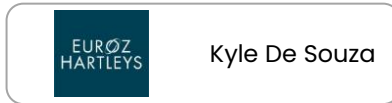
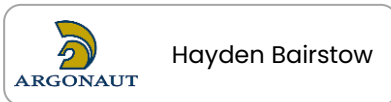


Listings	Shares on Issue¹	Share Price³	Cash & Liquidities⁴
ASX: FFM	768.8M	~A\$1.75	~A\$196M
TSX: FFM	Avg Daily Vol²	Market Cap	Debt: Streams:
ASX 200	5.2M	~A\$1.4B	\$0 None



- BlackRock Group
- Regal Funds Management
- Mirae Asset Global Investments
- Global Institutions
- Board & Management (F/D)
- Remaining Public Float

Global Banking & Analyst Coverage



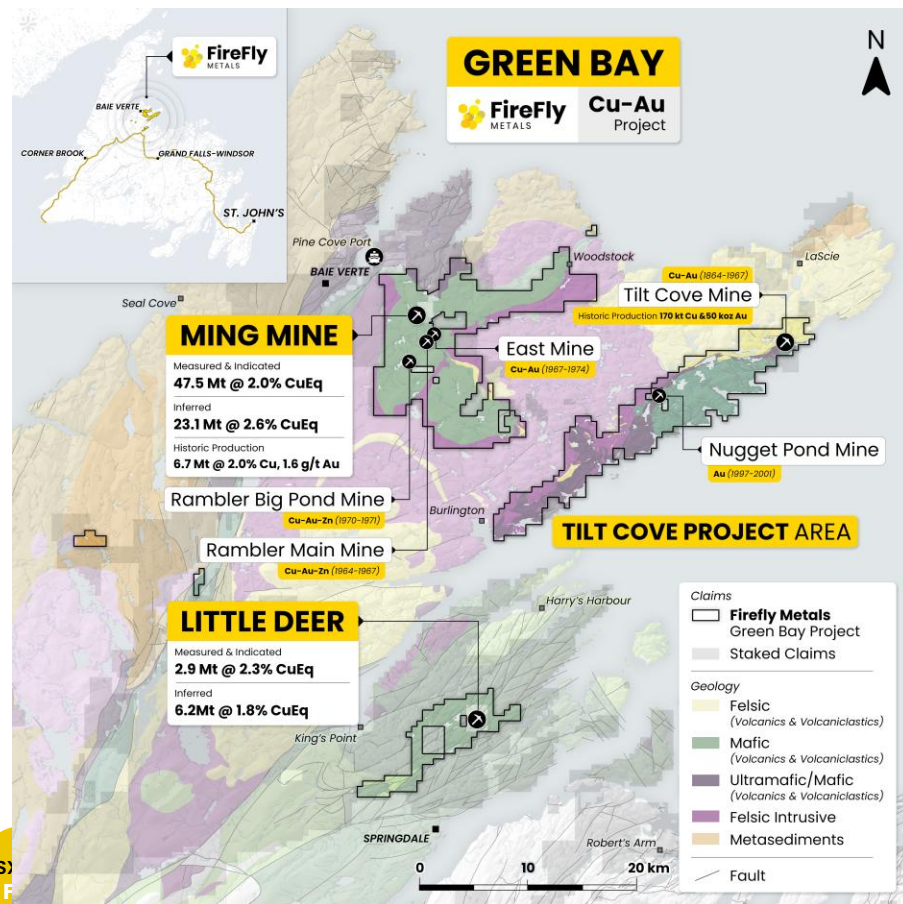
Supported by global institutions with long-only mining mandates



1 Major shareholders owning >5% as at 30 June 2026; 2 ASX & TSX trading from 1 September 2025; 3 As at 31 July 2026; 4 Cash, receivables and liquid investments (unaudited) as at 30 June 2026; 5 The Company does not endorse the average target price or information contained in the independent analyst reports. The average price target represents the average price target across independent analyst reports from Argonaut, Barrenjoey, BMO, Canaccord Genuity, Euroz Hartleys, Macquarie, Moelis Australia and RBC between 7 May 2025 and 4 June 2026.

Regional Potential – District-Scale VMS Exploration

2026 Regional Program Across 346km² land package



MING EXTENSIONS (Near-Mine Growth)

- **Geophysics:** Untested conductive trends
- **Structure:** Same orientation as Ming
- **Potential:** Parallel zone repetition

MING REGIONAL (Three Historic Mines)

- **Geophysics:** Large Untested conductive trends
- **Historic:** Main Mine, East Mine, Rambler Big Pond Mine
- **Potential:** Near mine extensions, New discoveries

TILT COVE (115km² Past Producer)

- **Location:** ~30km east of Ming
- **Historic:** 170kt Cu, 50koz Au produced
- **Target:** Large Untested EM Anomaly
- **Next Steps:** Drill Testing 2026

NUGGET POND (High-Grade Gold Past Producer)

- **Historic:** ~200koz Au
- **Upside:** Multiple untested anomalies

LITTLE DEER (Resource Expansion)

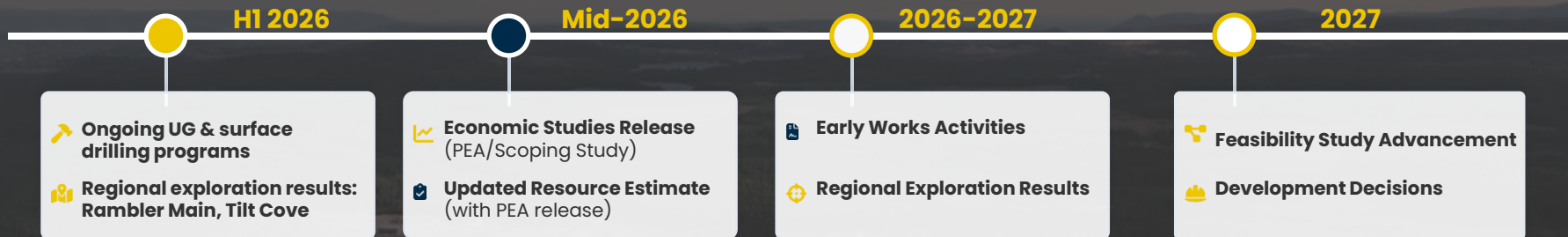
- **Resource:** 2.9Mt @ 2.3% M&I + 6.2Mt @ 1.8% Inferred
- **Status:** Open for expansion
- **Update:** Multiple untested anomalies

\$16.7M Regional Program in FY27
2-3 Rigs, Extensive Geophysics

Catalyst-Rich 2026-2027

2026 Priorities¹

2027 Outlook



Why FireFly Metals



World-Class Asset

80Mt @ 2.2% CuEq with 19.9Mt @ 3.9% CuEq high-grade core. System open at depth with exceptional economics.



Infrastructure Advantage

~A\$250M existing infrastructure in place. Released from Environmental Assessment, providing shorter development timeline.



Funded Platform

~A\$196M (~C\$192M) cash and liquid investments². Zero debt/streams. Fully funded drilling & studies. No near-term dilution.



District Upside

346km² land package, 325+ targets, <5% tested. Multiple near-mine look-alikes.



Market Timing

Structural copper deficit. Supply constraints elevate Tier 1 value. High-grade premium expanding.



Proven Team

Bellevue Gold ASX 200 success. Canadian in-country expertise. Track record of de-risking.

¹ Timetable is indicative and subject to change. ² Cash, receivables and liquid investments (unaudited) as at 30 June 2026.

Appendix

Supporting technical detail, governance disclosures
and reference materials



ASX: FFM | TSX: FFM • [FIREFLYMETALS.COM.AU](https://www.fireflymetals.com.au)

Appendix 1 – Green Bay Mineral Resource¹

Ming Deposit Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	6.3	1.5	94	0.3	50	1.9	388	1.7
Indicated	41.2	1.7	708	0.4	488	3.2	4,320	2.1
TOTAL M&I	47.5	1.7	802	0.4	537	3.1	4,708	2.0
Inferred	23.1	2.0	456	0.7	553	5.9	4,379	2.6

Little Deer Deposit Mineral Resource Estimate

	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

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	6.3	1.5	94	0.3	50	1.9	388	1.7
Indicated	44.1	1.7	769	0.4	496	3.3	4,638	2.1
TOTAL M&I	50.4	1.7	863	0.3	546	3.1	5,026	2.0
Inferred	29.3	1.9	566	0.6	563	5.1	4,810	2.5

Appendix 2 – ESG Commitments and Performance

Comprehensive Environment, Social & Governance commitments aligned with international standards



Environment

- Permits in place; already released from provincial Environmental Assessment (EA)
- Comprehensive baseline environmental studies since 2024
- Minimal water use; reuse & treatment before discharge
- Hydropower-based renewable energy use
- No artisanal mining or conflicting land use



Social

- 80% local workforce anticipated, 20% women
- 15% local and 40% regional goods and services from NL
- Strong community support; no resettlement required
- Awarded 2023 CIM John T Ryan Award for Safety



Governance

- Adoption of Mining Association of Canada **Towards Sustainable Mining** & PDAC **Driving Responsible Exploration** Frameworks
- ASX Corporate Governance Compliance
- Diversity & Inclusion policies and practices
- Shareholder Rights: Majority Vote Process
- Risk Management & Project Management structures and discipline in place

Appendix 3 – Copper Resource Data

Current Owner	Project	M&I Mineral Resource Contained Copper (t)	Inferred Mineral Resource Contained Copper (t)	M&I Mineral Resource Copper Grade (%)	Inferred Mineral Resource Copper Grade (%)	Reference	Effective Date
FireFly	Green Bay (FireFly)	1,153,884	454,415	1.9	1.9	https://fireflymetals.com.au/green-bay-copper-gold-project/	18-Nov-25
Evolution	Ernest Henry (Evolution)	1,023,000	282,500	1.3	1.1	https://evolutionmining.com/our-operations/resources-reserves/	31-Dec-25
Trilogy & South32	Arctic (Trilogy & South32)	1,063,860	86,400	3.0	1.9	https://trilogymetals.com/properties/arctic/#geology-and-mineralization	30-Nov-22
Harmony	CSA Cobar (Harmony)	838,500	191,376	3.9	3.5	https://announcements.asx.com.au/asxpdf/20250328/pdf/06h3r60n9dn5lz.pdf	31-Dec-24
Marimaca	Marimaca (Marimaca)	850,650	61,480	0.4	0.3	https://marimaca.com/marimaca-copper-project-overview/	25-Aug-25
Sandfire	Black Butte (Sandfire)	464,800	64,600	2.5	1.9	https://wp-sandfireamerica-2023.s3.ca-central-1.amazonaws.com/media/2026/01/Black-Butte-NI--PFS-Report-Jan-2026.pdf	05-Nov-25
Sandfire	Motho (Sandfire)	443,700	112,200	0.9	1.1	https://www.sandfire.com.au/wp-content/uploads/2025/09/Sandfire-AR2025.pdf	31-Dec-24
Eldorado Gold	McIlvenna Bay (Eldorado)	459,340	41,850	1.2	0.9	https://www.sedarplus.ca/csa-party/viewinstance/view.html?id=0c11f8b7998bcd96f807814d45f173a07121060acc8c495#scrollTop	16-Nov-24
Capstone	Cozamin UG (Capstone)	311,298	88,438	1.6	0.7	https://capstonecopper.com/wp-content/uploads/2023/05/2023-NI--Technical-Report-on-the-Cozamin-Mine-Zacatecas-Mexico.pdf	01-Jan-23
Kinterra	Antler (Kinterra)	203,939	36,761	2.3	1.6	https://announcements.asx.com.au/asxpdf/20240717/pdf/065ngksx326p3s.pdf	28-Nov-22

Appendix 4– 2024/25 Copper Production Data

PROPERTY	CURRENT OWNER	2024 Cu Metal PRODUCTION (kt)	SOURCE DATA
Aranzazu	Aura Minerals	16.7	December 2024 MD&A Quarterly Report. https://api.mziq.com/mzfilemanager/v2/d/7e088be0-b725-4cba-ab5e-4969a4ac92af/4f2b0044-b171-0521-21e7-9da06007660e?origin=1
Capricorn	29Metals	2.0	December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250129/pdf/06dxbk4hk33h79.pdf
Caraiba	Ero Copper	35.4	2024 Annual Report. https://erocopper.com/site/assets/files/6620/2024_ero_copper_annual_report.pdf
Cobar	MAC Copper	41.1	2024 Annual Report. https://s202.q4cdn.com/908723817/files/doc_financials/2024/ar/2025-03-28-Annual-Report.pdf
Constancia	Hudbay	12.5	December 2024 MD&A Report. https://s23.q4cdn.com/405985100/files/doc_financials/2024/q4/MDA225.pdf
Copper Mountain	Hudbay	26.4	December 2024 MD&A Report. https://s23.q4cdn.com/405985100/files/doc_financials/2024/q4/MDA225.pdf
Cozamin	Capstone	24.9	December 2024 MD&A Report. https://capstonecopper.com/wp-content/uploads/2025/02/2024-Capstone-Copper-Corp-Year-end-Report-to-Sharholders.pdf
Eloise	AIC Mines	12.4	December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250128/pdf/06dw2svwvjv6yf.pdf
Ernest Henry	Evolution	49.2	December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250122/pdf/06dqwfww5x16c.pdf
Gibraltar	Taseko Mines	47.9	December 2024 Quarterly Report. https://www.tasekomines.com/_resources/financials/Q4-2024.pdf
Golden Grove	AIC Mines	21.9	December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250129/pdf/06dxbk4hk33h79.pdf
Hudson Bay 777	Hudbay	12.5	December 2024 MD&A Report. https://s23.q4cdn.com/405985100/files/doc_financials/2024/q4/MDA225.pdf
Jiama	China Gold	47.9	December 2024 Report. https://www.chinagoldintl.com/_resources/financials/2025/Results-Announcement-For-The-Year-Ended-December-31-2024.pdf?v=090805
Mantos Blancos	Capstone	44.6	December 2024 MD&A Report. https://capstonecopper.com/wp-content/uploads/2025/02/2024-Capstone-Copper-Corp-Year-end-Report-to-Sharholders.pdf
Mantoverde	Capstone (70%)	57.7	December 2024 MD&A Report. https://capstonecopper.com/wp-content/uploads/2025/02/2024-Capstone-Copper-Corp-Year-end-Report-to-Sharholders.pdf
MATSA	Sandfire	55.1	December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250130/pdf/06dysx1x3f6ws.pdf
Minera Valle Ctrl	Amerigo Resources	29.3	2024 Operational Results. https://www.amerigoresources.com/_resources/news/nr-20250114.pdf
Mount Milligan	Centerra	24.6	December 2024 Quarterly Report. https://s205.q4cdn.com/276554285/files/doc_financials/2024/q4-24-mdna.pdf
Mount Polley	Imperial Metals	16.2	December 2024 MD&A Report. https://imperialmetals.com/assets/docs/2024-Q4-MDA.pdf
Mt Colin	Aeris Resources	5.8	June 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20240730/pdf/0662h9rtpd8bk6.pdf December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250131/pdf/06f11vctrh6z3z.pdf
Northparkes	Evolution (80%)	35.8	December 2024 Quarterly Report. https://stocknessmonster.com/announcements/evn.asx-2A1574394/
Nova-Bollinger	IGO	8.2	June 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20240730/pdf/06621z0f9gymd7.pdf December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250130/pdf/06dz10vw3shz2.pdf
Pinto Valley	Capstone	57.3	December 2024 MD&A Report. https://capstonecopper.com/wp-content/uploads/2025/02/2024-Capstone-Copper-Corp-Year-end-Report-to-Sharholders.pdf
Sierra Gorda	South32 (45%)	146.4	June 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20240722/pdf/065slv6fvgmnbw.pdf December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250120/pdf/06dnpp5mzbq3t4.pdf
Tritton	Aeris Resources	18.6	June 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20240730/pdf/0662h9rtpd8bk6.pdf December 2024 Quarterly Report. https://announcements.asx.com.au/asxpdf/20250131/pdf/06f11vctrh6z3z.pdf
Tucuma	Ero Copper	8.2	2024 Annual Report. https://erocopper.com/site/assets/files/6620/2024_ero_copper_annual_report.pdf