



## Announcement Summary

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**Entity name**

FIREFLY RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday June 24, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
FFR	ORDINARY FULLY PAID	43,333,334

**Proposed +issue date**

Monday August 3, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

FIREFLY RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

84118522124

**1.3 ASX issuer code**

FFR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Wednesday June 24, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday July 30, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

FFR : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

43,333,334



### Purpose of the issue

Refer ASX announcement dated 24 June 2020. The Vendor Placement of 38,333,334 shares and Additional Placement of 5,000,000 shares are separate placements to raise funds for the Yalgoo Gold Project, the Company's existing projects and general working capital.

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

No

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## Part 7C - Timetable

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### 7C.1 Proposed +issue date

Monday August 3, 2020

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## Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Thursday July 30, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No



Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Argonaut Securities Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Capital raising fee of 6% of the total amount raised pursuant to the Additional Placement. Argonaut has not been appointed as lead manager of the Vendor Placement.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

N/A

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Refer ASX announcement dated 24 June 2020.