



Update Summary

Entity name

FIREFLY RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday August 4, 2020

Reason for update to a previous announcement

The Company obtained shareholder approval for the issue of 43,333,334 placement shares and 1,666,667 remuneration shares to Mr Mike Edwards, the non-executive Chairman of the Company.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The Company obtained shareholder approval for the issue of 43,333,334 placement shares and 1,666,667 remuneration shares to Mr Mike Edwards, the non-executive Chairman of the Company.

1.4b Date of previous announcement(s) to this update

Wednesday June 24, 2020

1.5 Date of this announcement

Tuesday August 4, 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"/> Actual	Yes

Comments

Refer ASX Announcement dated 30 July 2020.

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

Number of +securities proposed to be issued

45,000,001

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Shareholders approved the issue of an additional 1,666,667 shares to Mr Mike Edwards, a director of the Company, at the General Meeting held on 30 July 2020.

Offer price details



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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday August 4, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire 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 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

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

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 and Notice of General Meeting dated 30 June 2020.