

Maiden drill program commences at Yalgoo Gold Project

Drilling underway to validate and expand existing resources and test multiple exploration targets

Further to its announcement of 3 August regarding the receipt of POW approvals, Firefly Resources Ltd (**ASX: FFR; Firefly or the Company**) is pleased to advise its maiden drilling program has now commenced at the recently acquired Yalgoo Gold Project in WA.

Up to 10,000m of Reverse Circulation (RC) drilling is planned across the main Melville Gold Deposit and the Don Bradman Gold Prospect to the south of Melville (see Figure 2). Drilling has commenced at the Melville deposit (Figure 1) with a number of holes already completed.



Figure 1. Strike Drilling Reverse Circulation track-mounted drill rig (Rig 04) operating at the Yalgoo Gold Project over the weekend.

The drilling will be conducted in “mini-campaigns” comprising several stages of 2,000m-3,000m per stage with roughly four weeks between each stage. The staged approach is designed to allow assays from each preceding stage to be returned and fully evaluated by the Firefly geology team so that the following phase of drilling can be targeted most effectively.

The first 2,000-3,000m is also designed to validate the historical resource information and ultimately provide the confidence required to estimate and sign-off a JORC-2012 compliant Mineral Resource over the main Melville Gold Deposit. Subsequent stages will be primarily targeted at further resource definition and extension drilling at the Melville Gold Deposit and other nearby satellite targets.

Assays from this first phase of drilling are anticipated to return within 3-4 weeks and the Company will provide regular updates as drilling progresses.

RRS Investor Webinar

Firefly's Managing Director, Simon Lawson, will be presenting to investors as part of the *Resources Rising Stars* Virtual Investor Lunch Series on: **Tuesday, 11 August 2020**

The event, which features four ASX-listed resource stocks, will commence at: **12.30pm (AEST) / 10.30am (AWST) on Tuesday 11 August**. Shareholders and investors can participate in this event by registering online via the link below:

<https://www.bigmarker.com/read-corporate/RRS-Virtual-Investor-Forum-Auteco-Anglo-Australian-Firefly-Trigg>

Mr Lawson will provide an overview of the Yalgoo Gold Project and the Company's exploration and development strategy over the next 12 months.

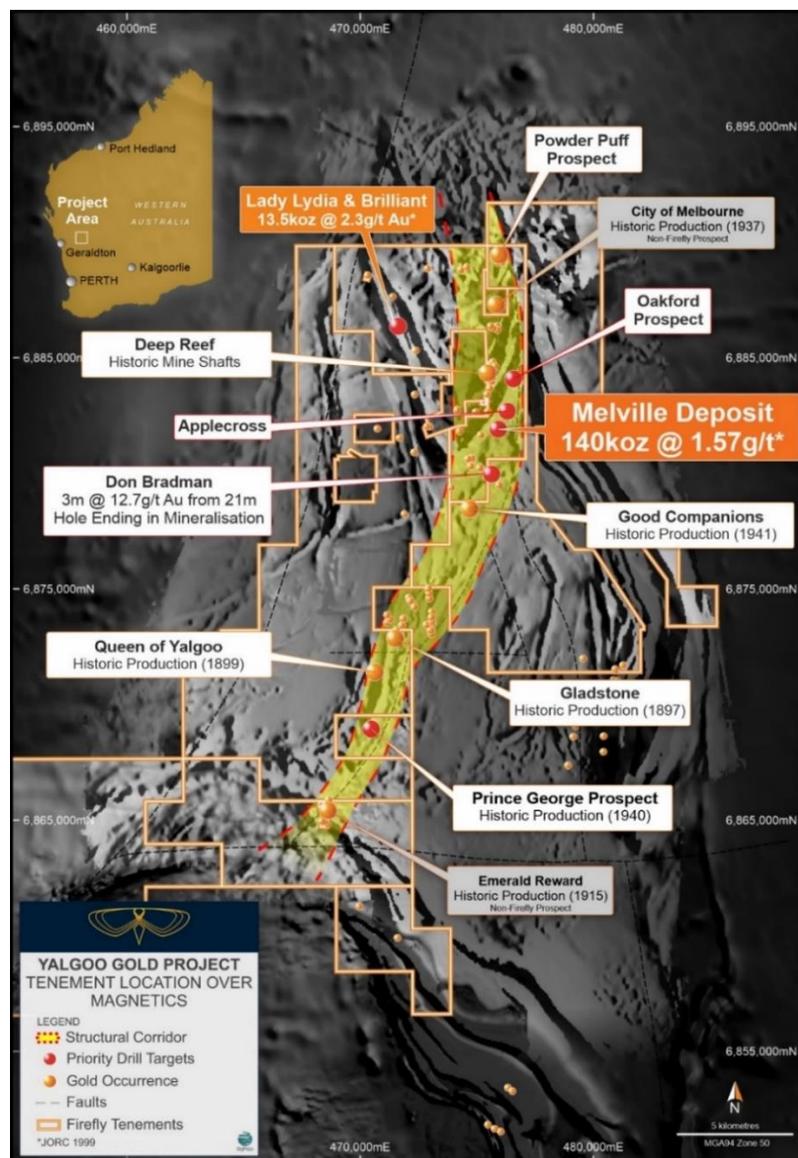


Figure 2. Yalgoo Gold Project tenure (orange outline) overlaid on magnetics, illustrating coverage of multiple gold deposits, prospects and historical workings over the ~28km long shear corridor encompassing the Yalgoo gold-field.



Figure 3. Looking north across the main Melville Gold Deposit with Strike Drilling Rig 04 in the centre of the Melville resource envelope.

Authorised by Simon Lawson, Managing Director – Firefly Resources Ltd

Investor Inquiries

Firefly Resources Limited

08 9322 2338

info@fireflyresources.com.au

Media Inquiries

Read Corporate

Nicholas Read

08 9388 1474

nicholas@readcorporate.com.au