

firefly
resources ltd

Presentation – November 2020

Simon Lawson, Managing Director

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With regards to the historic Melville resource estimation referred to on slides 4, 6 and 9 of this presentation, these estimates were first referred to in ASX:FFR announcement “Transformational acquisition of Yalgoo Gold Project” dated 24 June 2020 . Firefly is not aware of any new information or data that materially affects the information included in that relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Person Reference

Information in this release that relates to Exploration Results is based on information prepared by Mr Simon Lawson and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lawson is full-time employee of Firefly Resources Ltd. Mr Lawson has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Lawson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.



CORPORATE PROFILE



\$53m

Market Cap

\$7.5m

Cash

60%

Top 20 shareholders

300m

Shares on issue

**Simon
Lawson**

- **Managing Director**
- 15 yrs Geologist/Operations

**Mike
Edwards**

- **Non-Executive Chairman**
- 25 yrs Geologist/Corporate

**Geoff
Jones**

- **Non-Executive Director**
- 30 yrs Engineering/Construction

**Ashley
Pattison**

- **Non-Executive Director**
- 20 yrs Finance/Corporate

- **Corporate Focus – Maximise funds as metres “in-ground”**
- **Drilling again this month – ~3,000 metres RC – newsflow**

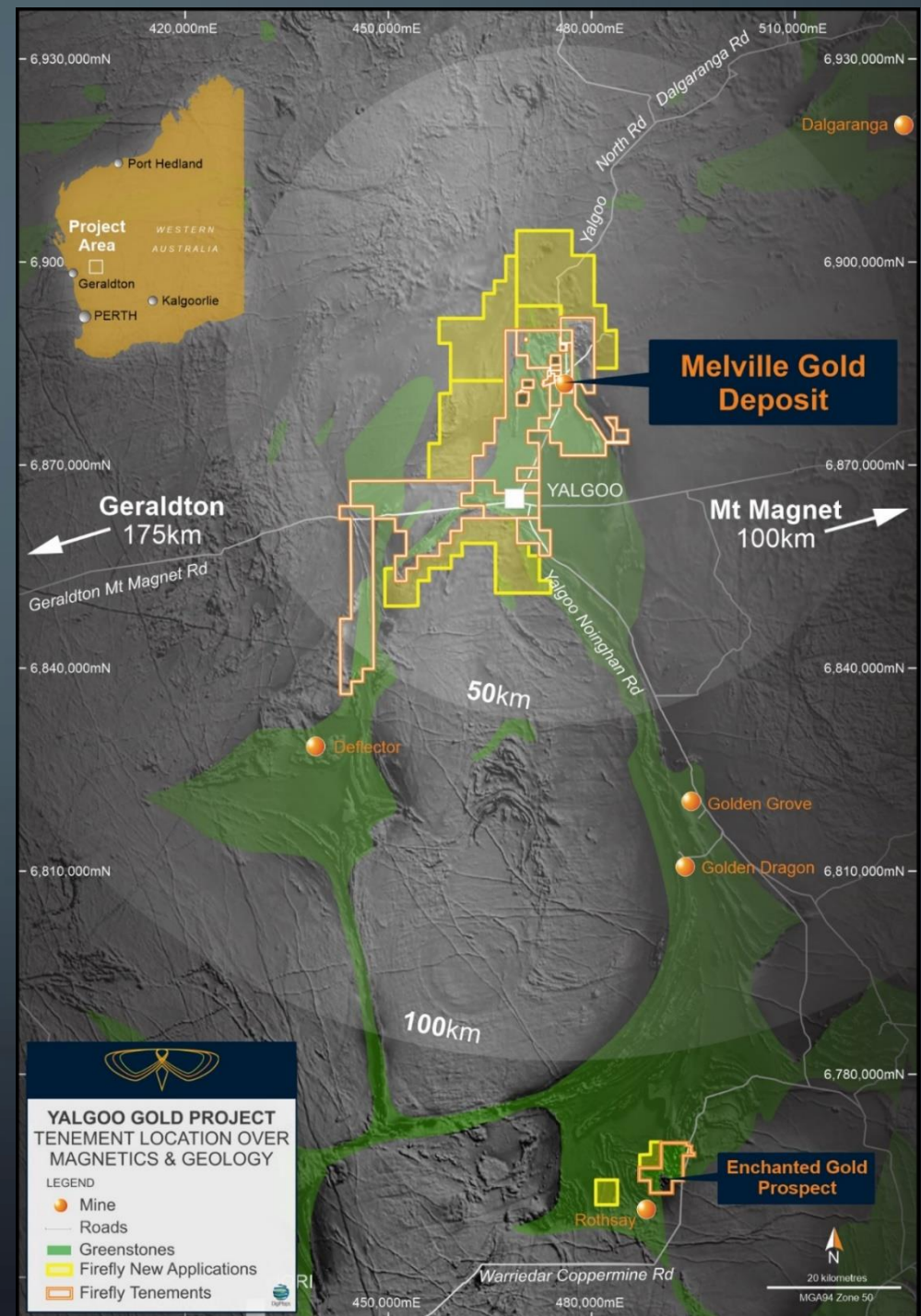
OUR PROJECTS

- Yalgoo Gold Project
 - Advanced gold project
 - Historic 140koz resource (1.57g/t)
 - Huge scale (750sqkm) coverage
 - **Drilling underway (10,000m)**
- Paterson Copper-Gold Project
 - 600sqkm in “world-class” province
 - Shallow (<100m) high-grade Cu-Au-Mo
 - 6% Cu -1.0g/t Au - 700ppm Mo (historic)
- Forrestania Gold Project
 - Early-stage gold project
 - Small discoveries – planned follow up



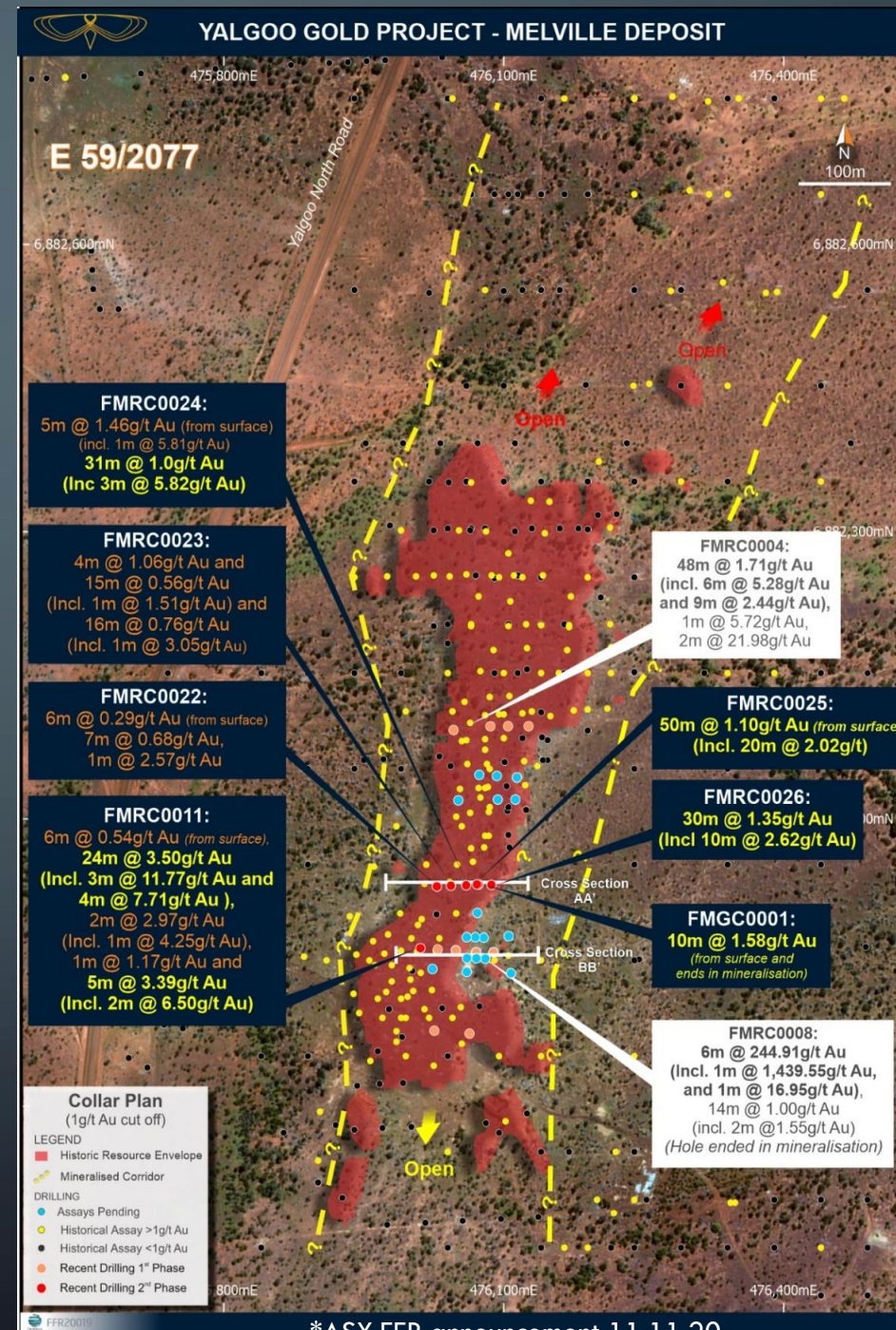
YALGOO GOLD PROJECT

- 750km² coverage of historic goldfield
- Widespread historic high-grade gold production across tenure
- Existing resources – Melville Deposit
- Five other advanced gold prospects
- No exploration for last 15 years
- Numerous walk-up drill targets
- Opportunity for new resources and resource updates
- Five gold mills within 150km trucking



MELVILLE GOLD DEPOSIT

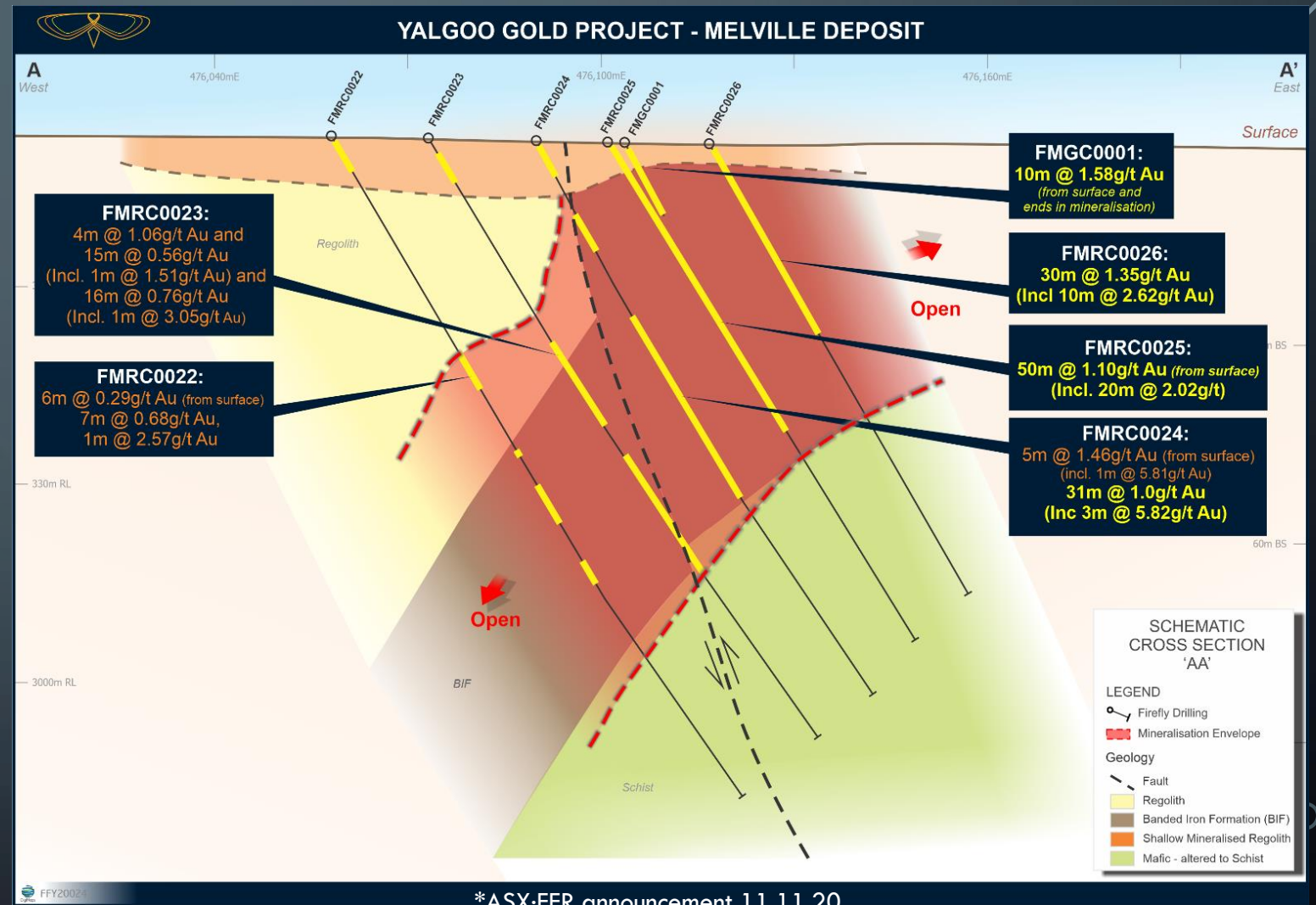
- Existing gold resource (no Pit)
- Mineralisation from surface
- 140koz @ 1.57g/t (0.8g/t cut)
- Last resource estimate 2004 (GP AUD\$500)
- Multiple intercepts post-resource
- Firefly opportunities
 - JORC 2012 update – news-flow
 - Resource upgrade – news-flow
 - 8km strike untested – news-flow
 - 28km shear zone untested – news-flow
 - Gold Price AUD\$2,500



Plan view of Melville Gold Deposit showing historic resource extent (steeply dipping west and above 0.2g/t), selected significant intercepts and all drill collars coloured by max down-hole grade using a 1g/t Au cut/off. *

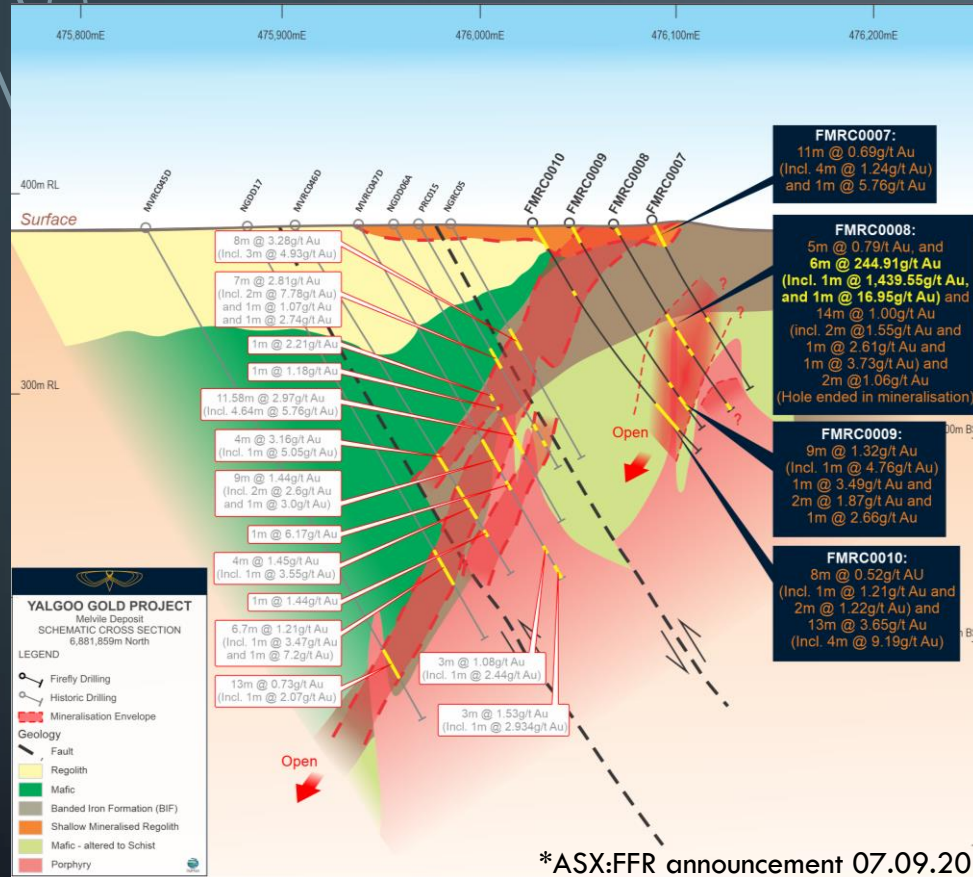
MELVILLE GOLD DEPOSIT – RECENT DRILLING

- 5,800m drilled over 34 holes
- Testing existing historic resource
- New “outside” resource discovery in first holes
- Spectacular high-grades
- Thick shallow mineralisation
- Resource upgrade potential
- Awaiting assays on 17 holes
- Assays due in coming days



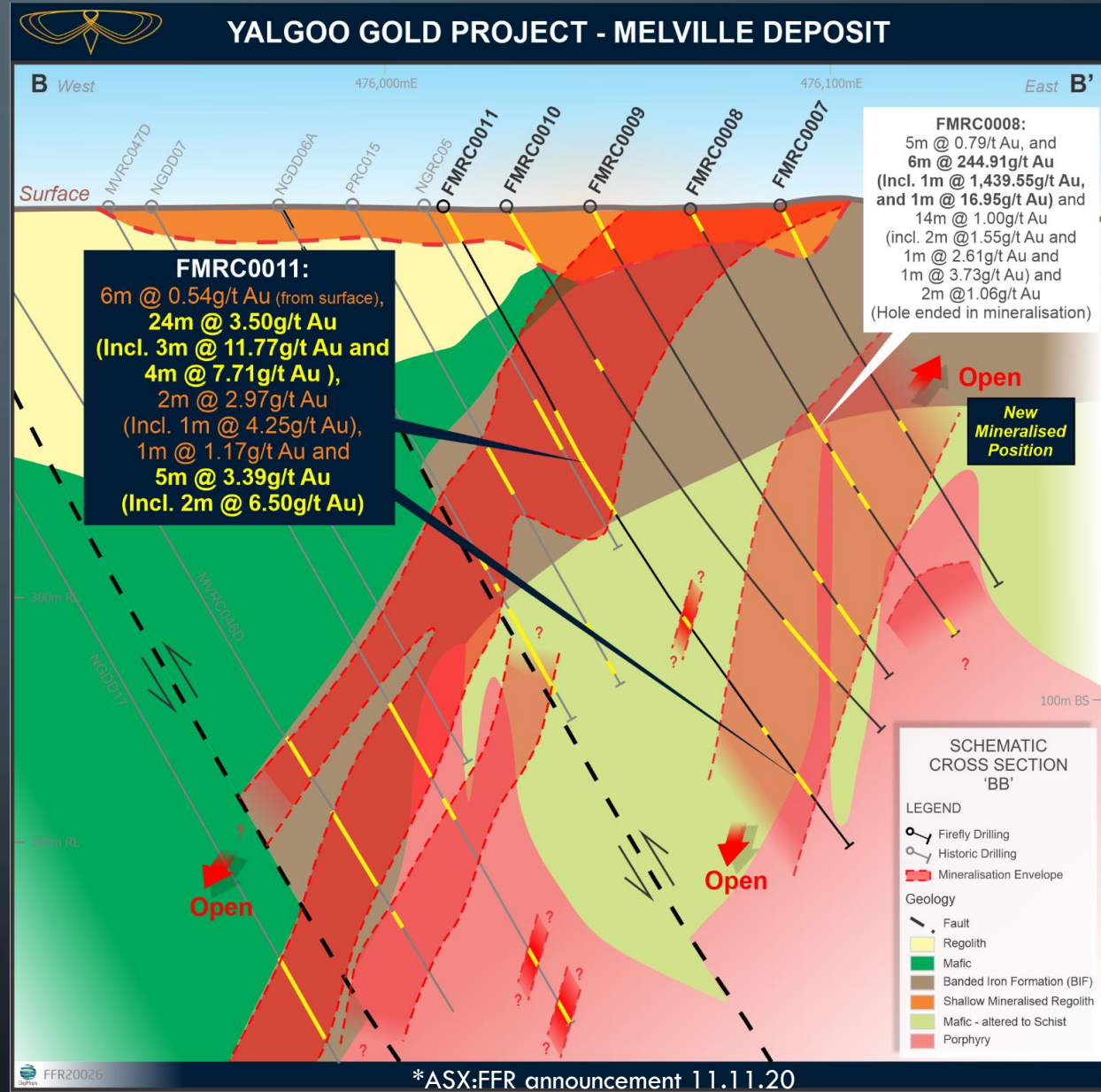
Section view illustrating thick mineralisation from surface and some of the newly released assays from the “saddle” area of the Melville Gold Deposit

MELVILLE GOLD DEPOSIT – RECENT DRILLING



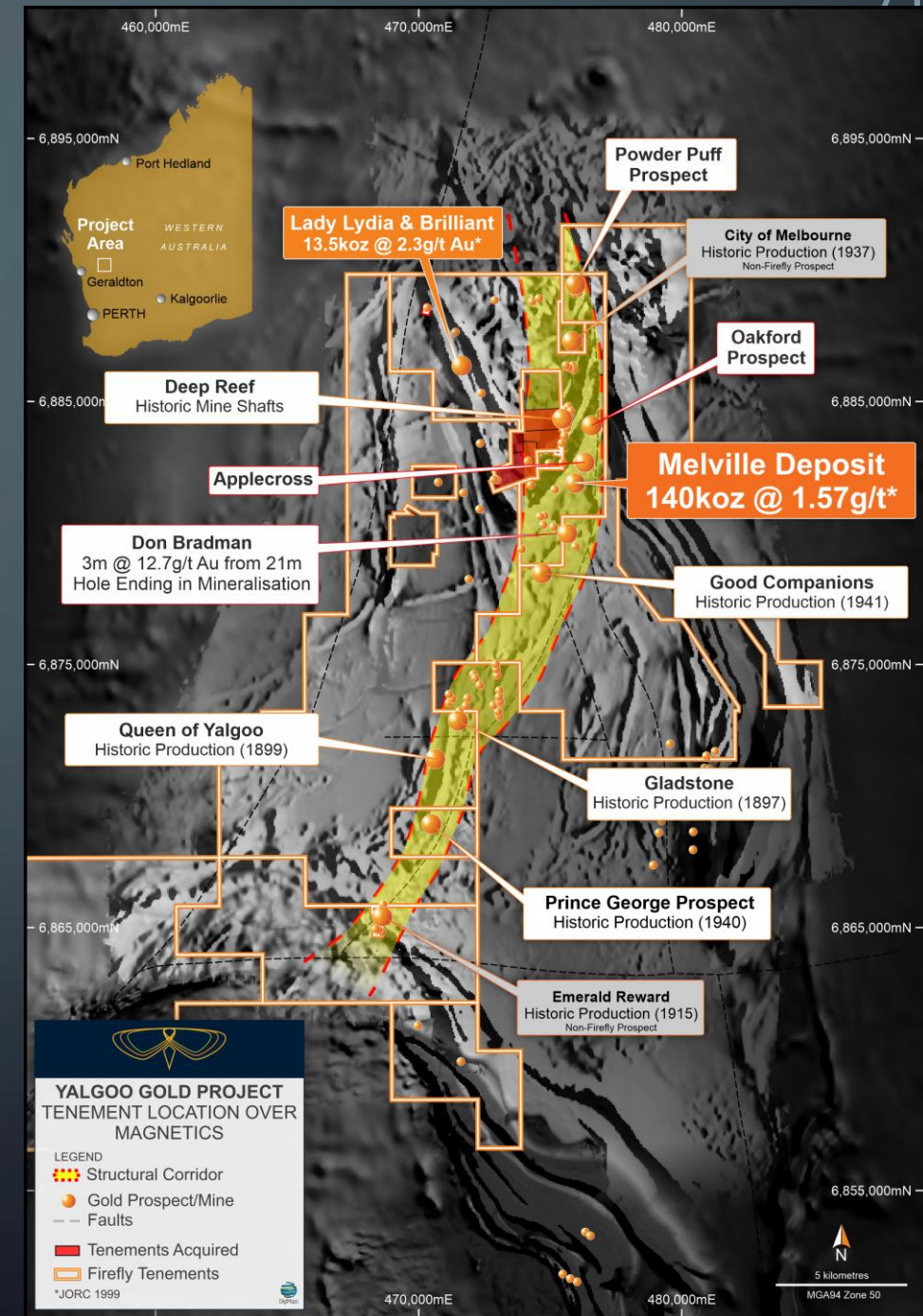
Section view of the Melville Gold Deposit illustrating new high-grade assays in FMRC0011

Note thick high-grade mineralisation in the main Melville BIF from 52m and further high-grade intercepts from 142m reinforcing the recently discovered mineralised position to the east and below Melville



OTHER PROSPECTS – YGP

- Five advanced gold prospects:
 - Brilliant – Existing ounces – historical resource
 - Lady Lydia – Existing ounces – historical resource
 - Prince George – Existing ounces – historical resource
 - Don Bradman – 300m strike, 14 RC holes, all intercepted gold
 - Enchanted – existing high-grade intercepts, adjacent to Rothsay Gold Project (ASX: SLR)
- Untested historical workings (1895 to 1945)
 - Victoria United – 1.5km strike, old workings, high-grade
 - St Michael – Historical high-grade mine on contact of ~1 km outcropping porphyry (Holland Acquisition)
 - Numerous other untested shaft and stope workings



*ASX:FFR announcement 24.06.20

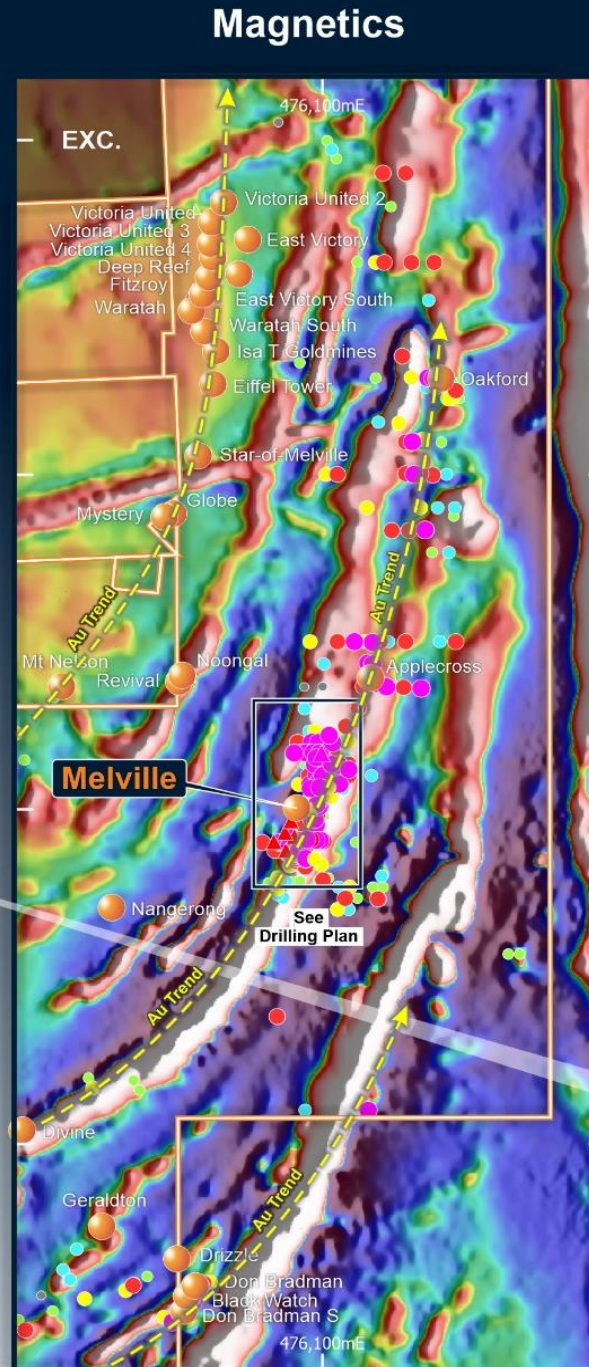
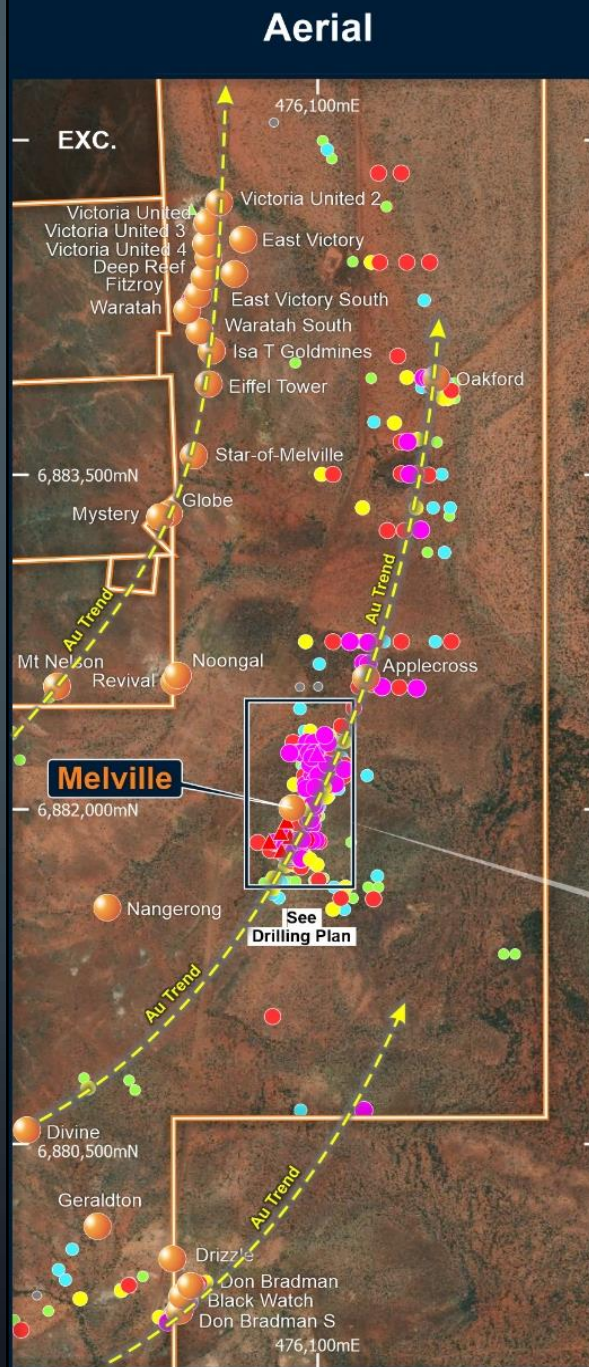
SCALE

Multiple mineralised
structures with kilometres
of potential

Drill planning underway

1.5km

*ASX:FFR announcement 11.11.20



YALGOO GOLD PROJECT ALL RC and DIAMOND DRILLING

LEGEND

● Gold Prospect/Mine

Drilling

△ Diamond

○ RC

Max Au (g/t)

■ <0.1

■ 0.1 - 0.5

■ 0.5 - 1

■ 1 - 2

■ 2 - 5

■ > 5

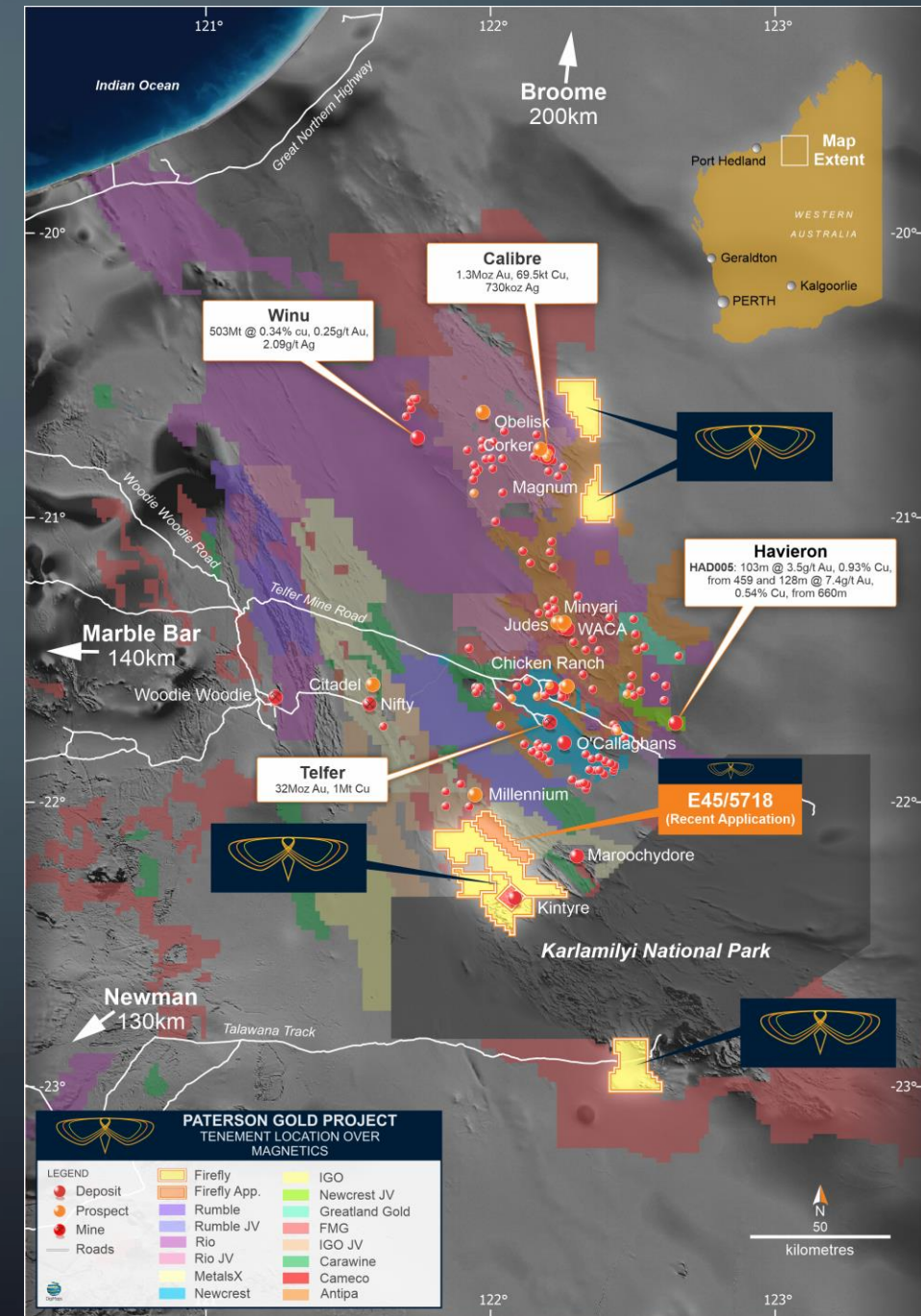


See
Drilling
Plan



PATERSON CU/AU PROJECT

- Early-stage exploration project covering ~600km² of basement/near-basement rocks of the Paterson Province
- Existing shallow high-grade copper, gold and molybdenum in historic CRA drilling
- Collated/Reprocessed available geophysical datasets providing extensive modern coverage
- Recently signed Native Title Agreements with the Martu and Nyangumarta peoples (granted tenements)

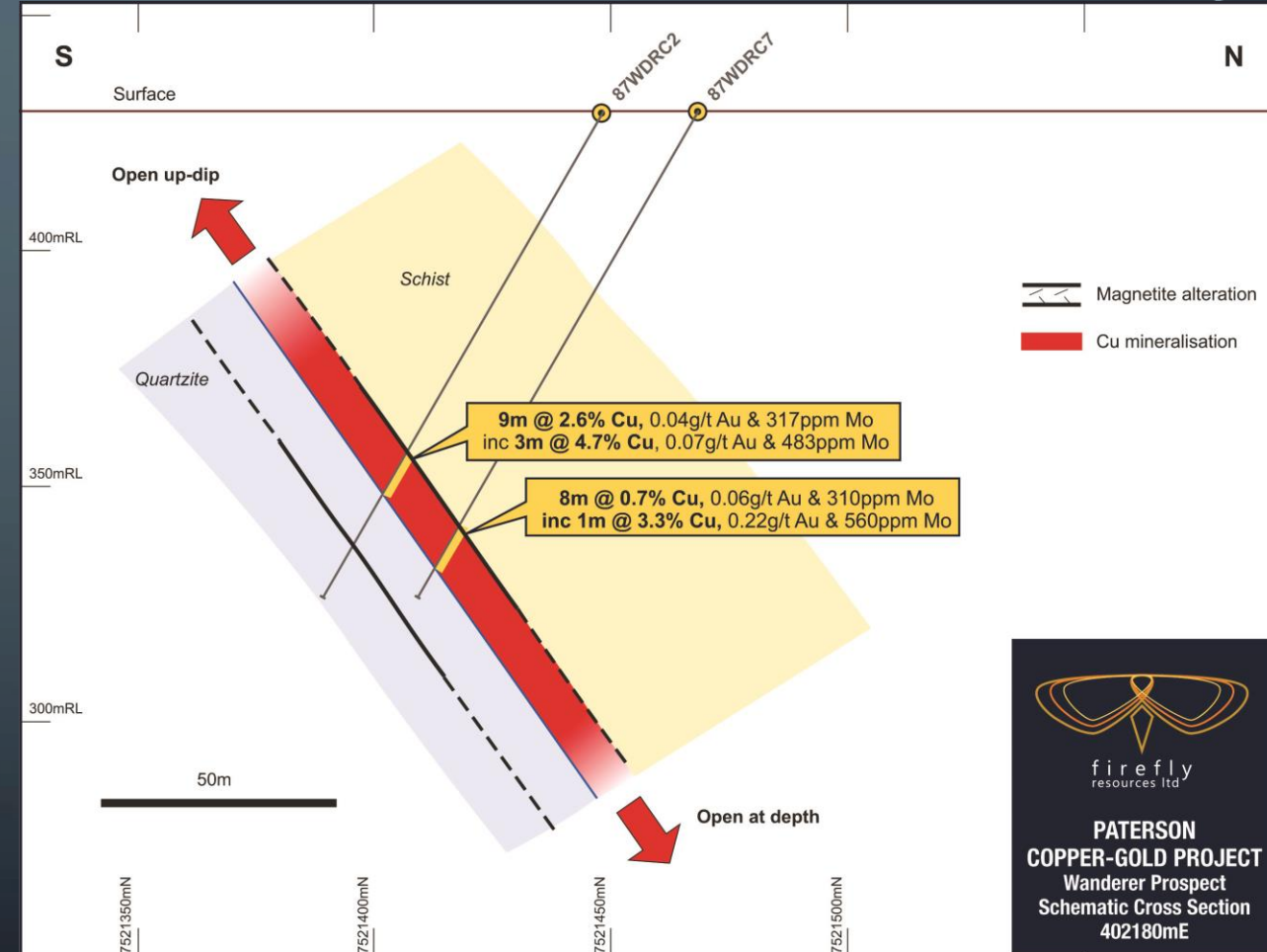


*ASX:FFR announcement 23.09.20

PATERSON COPPER/GOLD PROJECT



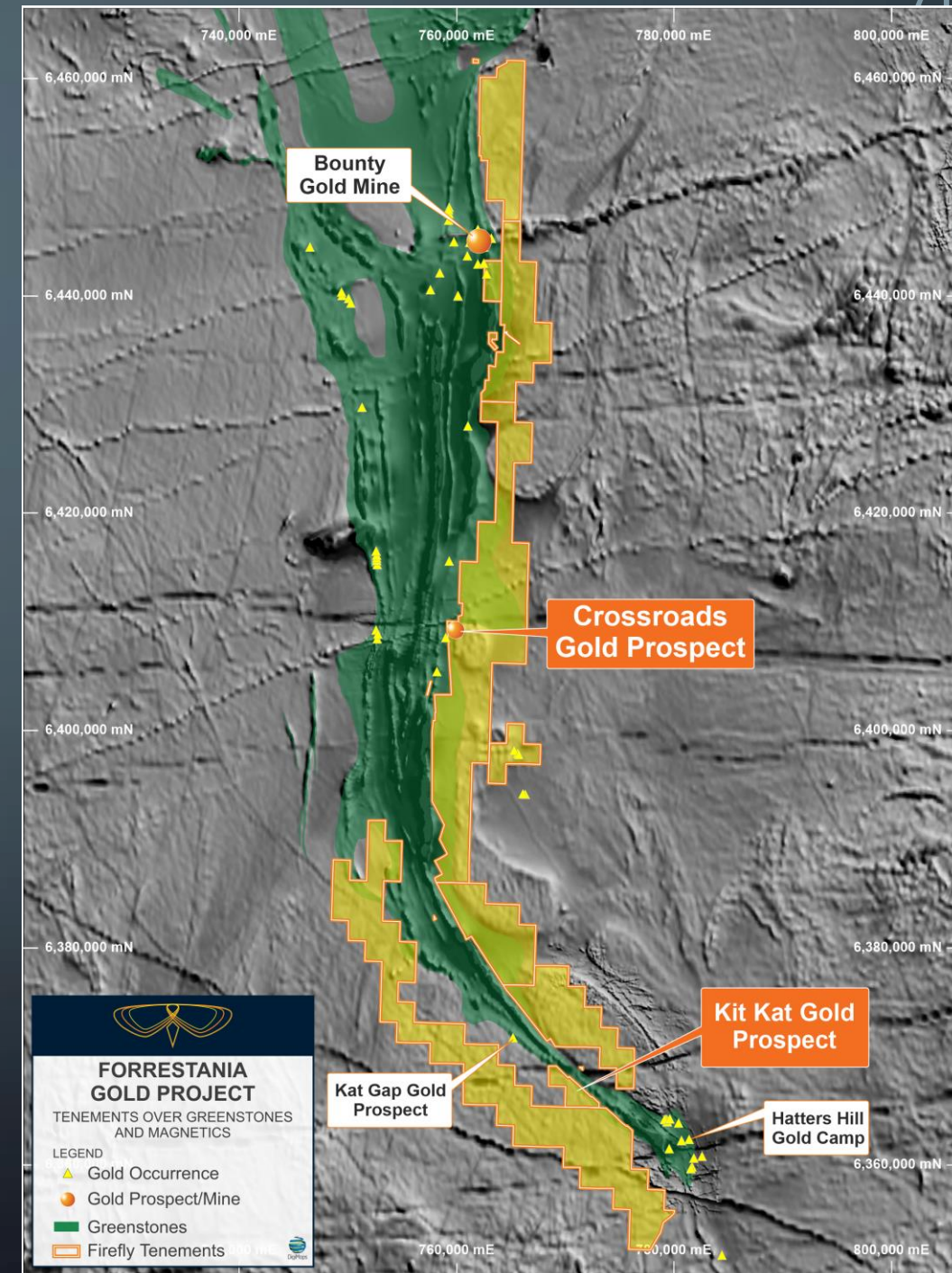
- Wanderer Prospect (FFR 100%) discovered by CRA in the 1980's – no follow up
- Intercepts of up to **6.5% Cu, 1.0g/t Au and 700ppm Mo from less than 100m depth** in historical drill-holes*
- The Wanderer geochemical signature is that of a proximal porphyry intrusive
- “Walk-up” shallow drill targets
- On-ground cultural survey next step
- **Drilling early 2021 – 2,000m**



*ASX:FFR announcement 12.02.19

FORRESTANIA GOLD PROJECT

- Early-stage exploration project covering ~600km² of highly prospective greenstone belt
- Initial work has delivered technical success with more work required
- Two main early-stage prospects:
 - Crossroads – high-grade shear-hosted gold on eastern margin of Forrestania Greenstone Belt
 - Kit Kat – 20km shear zone on south-western margin of Forrestania Greenstone Belt, along-strike from Kat Gap (ASX:CLZ) – existing drilling POW in place
- Great gold potential and needs more work to bring it to light



SUMMARY

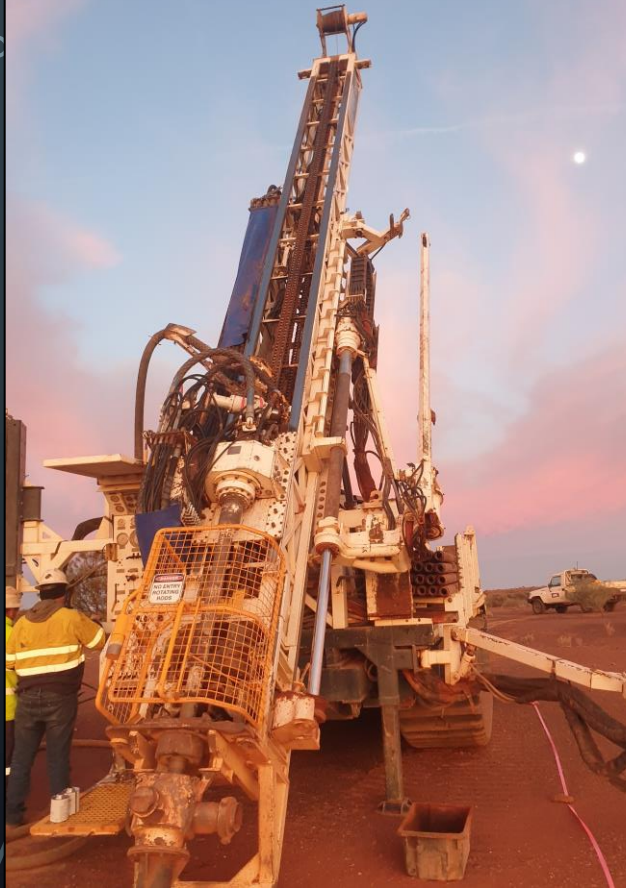


- Firefly Resources – tight capital structure, well-funded, strong focus
- Yalgoo Gold Project – primary project
 - Deliver JORC 2012-compliant Mineral Resources
 - Grow resources and establish reserves
 - Strong news-flow from drilling and other activities
 - Potential cash-flow opportunities from five nearby mills
 - Focus on project economics
- Leverage our gold-focused portfolio, supportive shareholders and experienced management to deliver **RESULTS**
- Drill it to kill it, if you can't kill it, it will be a mine

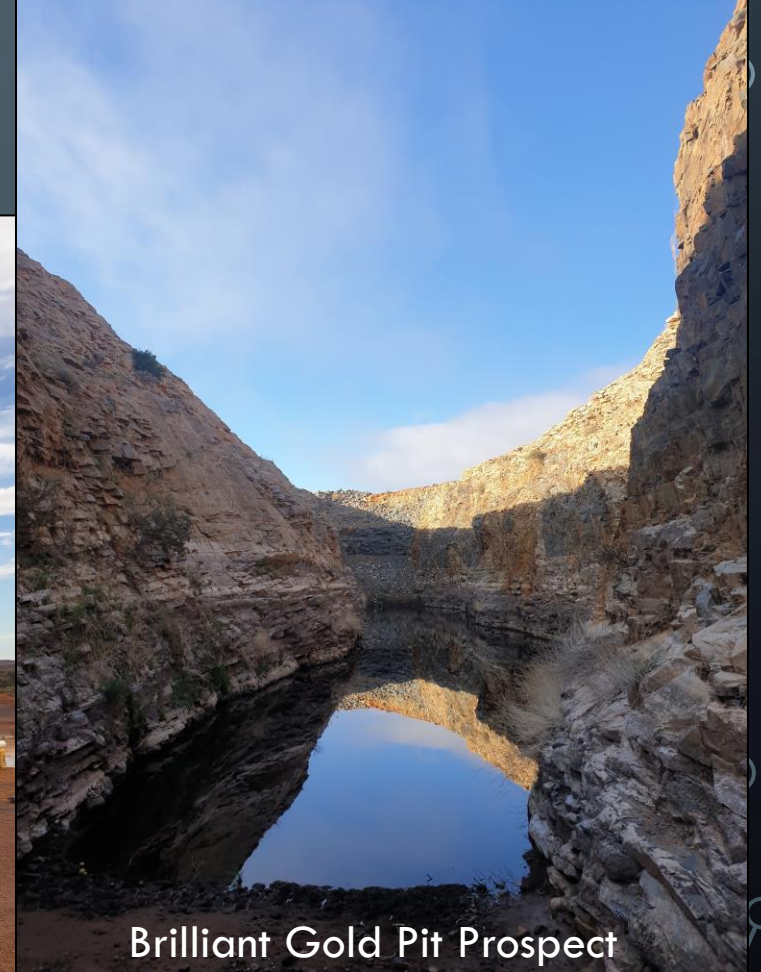
YALGOO IMAGES



Drilling at Melville Gold Prospect



Drilling at Melville Gold Prospect



Brilliant Gold Pit Prospect