

\$5.5m Firebird Metals IPO closes early and heavily oversubscribed

Key Points:

- **The Directors of Firebird Metals have today resolved to close the Priority and General Offers early following an outstanding response from investors which saw both Offers being heavily oversubscribed.**
- **No further applications will be accepted by the Firebird board.**
- **Firefly shareholders to vote on the demerger and in-specie distribution of Firebird shares at a General Meeting on Thursday 18th February 2021.**

Further to its announcement of 27 January 2021, Firefly Resources Ltd (**ASX: FFR; Firefly or the Company**) is pleased to advise that its wholly owned subsidiary, Firebird Metals Ltd, has today closed its \$5.5 million IPO a week early as a result of the Offers being oversubscribed.

The planned demerger and listing of Firebird still remains subject to Firefly shareholder and final ASX approval. A shareholder meeting has been convened for the 18th of February 2021 to seek approval from shareholders for this transaction.

Importantly, Firefly shareholders registered on the current proposed record date, being the 5th of March 2021, will still be eligible to receive part of the planned in-specie distribution of 25 million shares in Firebird. The in-specie distribution is conditional on the receipt of Firefly shareholder approval and Firebird receiving conditional listing approval from the ASX.

Management Comment

Firefly Managing Director, Simon Lawson, said: *"On behalf of the Firefly Directors, we wish to thank our existing shareholders who participated in the Firebird Offers and also the support of Euroz Hartleys Securities Ltd and CPS Capital Group Pty Ltd and their clients who acted as Lead Manager and Co-Manager respectively.*

"This is a tremendous result which provides a strong foundation for Firebird Metals as an exciting new manganese-focused exploration company."

Authorised by Simon Lawson, Managing Director – Firefly Resources Ltd

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