Exceptional assays show why high-grade core stands to super-charge early production profile at FireFly's Green Bay

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KEY POINTS

- Drilling returns more exceptional results which extend the high-grade core zone and confirm the strong continuity of the mineralisation
- Given the strength of the results, FireFly will incorporate them into an updated resource model underpinning the economic studies; This means these studies will now be completed in July-August 2026
- The results, generated primarily from infill drilling, will be reflected in the Measured & Indicated Resource category; This category is central to the economic studies
- The results are particularly important because they demonstrate the strong continuity and grade of the high-grade core zone, which will be a key input to the upcoming economic studies
- The assays continue to demonstrate strong continuity of mineralisation across the upper copper-gold Volcanogenic Massive Sulphide (VMS) lenses, the footwall stringer-style copper zone and the rich high-grade core zone which lies between the two
- Drilling in the +800m-long high-grade core zone has returned more continuous thick intersections including:
  - 42.0m @ 6.1% copper equivalent (CuEq)[1] (4.7% Cu & 1.4g/t Au) *including a high-grade VMS zone of* 9.8m @ 16.5% CuEq (12.7% Cu & 4.0g/t Au) *(~ true thickness) in* hole *MUG26-053*
  - 51.5m @ 4.9% CuEq (4.0% Cu & 0.9g/t Au) *including an upper zone grading* 17.0m @ 9.1% CuEq (7.5% Cu & 1.7g/t Au) *(~ true thickness)* in hole *MUG26-054*
  - 50.2m @ 4.0% CuEq (3.5% Cu & 0.4g/t Au) in hole *MUG26-036*
  - 34.4m @ 5.0% CuEq (3.8% Cu & 1.2g/t Au) *including an upper zone grading* 14.3m @ 7.6% CuEq (5.2% Cu & 2.5g/t Au) *(~ true thickness)* in hole *MUG26-028*
- The high-grade core zone remains open with the deepest hole drilled to date returning 49.0m @ 6.1% CuEq *(see ASX announcement dated 16 October 2025).*
- The upper VMS zones also continue to deliver spectacular copper and gold intersections, including:
  - 20.7m @ 7.7% CuEq (5.9% Cu & 1.9g/t Au) in hole *MUG26-013 (~ true thickness)*
  - 13.6m @ 6.8% CuEq (5.7% Cu & 1.1g/t Au) in hole *MUG26-029 (~ true thickness)*
  - 17.8m @ 6.7% CuEq (5.4% Cu & 1.4g/t Au) in hole *MUG25-279 (~ true thickness)*
  - 25.9m @ 6.4% CuEq (5.5% Cu & 1.0g/t Au) in hole *MUG26-044 (~ true thickness)*
  - 18.6m @ 6.1% CuEq (4.5% Cu & 1.7g/t Au) in hole *MUG26-038 (~ true thickness)*
  - 9.2m @ 6.1% CuEq (1.8% Cu & 4.9g/t Au) in hole *MUG25-281 (~ true thickness)*
- Significant intersections were also returned from close-spaced drilling in the footwall zone stringer-style mineralisation. These include:
  - 35.7m @ 3.3% CuEq (3.1% Cu & 0.2g/t Au) in hole *MUG25-278* (~ true thickness)
  - 25.3m @ 3.8% CuEq (3.5% Cu & 0.3g/t Au) in hole *MUG26-008* (~ true thickness)
  - 43.5m @ 3.0% CuEq (2.6% Cu & 0.4g/t Au) in hole *MUG25-285* (~ true thickness)
- The current Green Bay Mineral Resource currently stands at 50.4Mt @ 2.0% CuEq in the Measured & Indicated (M&I) category and a further 29.3Mt @ 2.5% CuEq in the Inferred category *(see ASX announcement dated 18 November 2025).*
- The high-grade core zone contains 8.8Mt @ 3.9% CuEq of M&I, and an additional 10.9Mt @ 3.8% CuEq of Inferred, Mineral Resource *(see ASX announcement dated 18 November 2025).*
- Six rigs continue to operate underground at the Ming Mine
- Regional exploration continues with drilling of geophysical targets; Maiden drilling has commenced at the Tilt Cove project
- The Company is well funded to achieve its growth objectives with ~A$219.9 million in cash and liquid investments as at 31 March 2026

[1] Metal equivalent for drill results reported in this announcement have been calculated at a copper price of US$8,750/t, gold price of US$2,500/oz, silver price of US$25/oz and zinc price of US$2,500/t. Metallurgical recoveries have been set at 95% for copper, 85% for precious metals and 50% for zinc. CuEq(%) = Cu(%) + (Au(g/t) x 0.82190) + (Ag(g/t) x 0.0822) + (Zn(%) x 0.15038). In the opinion of the Company, all

elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold based on current market conditions, metallurgical test work, and historical performance achieved at the Green Bay project whilst in operation.

FireFly Managing Director Steve Parsons said: "These are exceptional results with extremely high grades over substantial widths. They also demonstrate the strong continuity of this mineralisation. This is an outstanding combination of grade and width. The continuing of this mineralisation is a very positive indicator for the upcoming economic studies, which will assess the potential development scenarios for Green Bay.

"These results will be included in the economic studies, which are in the process of being completed, enabling us to demonstrate the financial benefits of such a rich core of mineralisation.

"With six rigs drilling underground, as well as regional exploration in progress, we intend to keep growing and upgrading the resource in parallel with economic and technical studies".

PERTH, Australia, July 01, 2026 -- FireFly Metals Ltd. (ASX, TSX: FFM) is pleased to announce more exceptional drilling results that demonstrate the strong continuity of the high-grade mineralisation at the Green Bay Copper-Gold Project in Newfoundland and Labrador, Canada.

Recent drilling has continued to focus on upgrading the existing Mineral Resource as part of the economic studies on the upscaled restart of mining at Green Bay.

Infill drilling of the high-grade convergent core zone (Core Zone) continues to return exceptional copper and gold intersections over considerable thicknesses. Latest results from the Core Zone include 42.0m @ 6.1% CuEq and 51.5m @ 4.9% CuEq further demonstrating continuity of what is shaping as an economically significant part of future mining plans being considered in the upcoming economic studies. The Core Zone has a current Mineral Resource of 8.8Mt @ 3.9% CuEq M&I and 10.9Mt @ 3.8% CuEq Inferred with significant potential to grow (see ASX announcement dated 18 November 2025). The deepest hole drilled to date returning an intersection of 49.1m @ 6.1% CuEq (see ASX announcement dated 16 October 2025).

Drilling of the VMS lodes has confirmed the presence of strong copper and gold mineralisation to the west and down-plunge of existing mine development. This is significant because the strike width of the sulphide horizons now extends beyond 400m in places and significantly enhances the copper tonnes per vertical metre in the deposit. Recent intersections include 20.7m @ 7.7% CuEq, 17.8m @ 6.7% CuEq and 25.9m @ 6.4% CuEq.

Select holes were extended to test mineralisation in the lower footwall zone that hosts copper stringer-style mineralisation. Results returned included thick high-grade zones of 25.3m @ 3.8% CuEq, 35.7m @ 3.3% CuEq and 43.5m @ 3.0% CuEq.

The drill results reported in this announcement will be incorporated into an updated mid-year Mineral Resource Estimate (MRE). The current MRE for the Green Bay project stands at 50.4Mt @ 2.0% CuEq M&I and 29.3Mt @ 2.5% CuEq Inferred (see ASX announcement dated 18 November 2025).

The mid-year MRE upgrade will underpin the Preliminary Economic Assessment (PEA) / Scoping Study that is nearing completion. The study is anticipated for release in July-August 2026 to enable the recent drilling and the upgraded MRE to be incorporated into the mine plan and project economics. This assessment will highlight multiple potential development scenarios for the future operation at Green Bay.

Drilling continues underground with six rigs focused on a combination of both infill drilling and extending the known Mineral Resource in the high-grade VMS zones.

Regional exploration is starting to accelerate following the winter period. Until recently, work has focused on target generation utilising both geophysics, prospecting and historic data compilation. Two surface rigs are currently testing geophysical anomalies at Green Bay. Maiden drilling at the Company's Tilt Cove project has commenced.

FireFly is well funded to continue its growth drilling, economic studies and pre-construction early works

activities. The Company has ~A$219.9M in cash and liquid investments as at 31 March 2026.

Figure 1: Long section through the Green Bay Ming underground mine highlighting the location of select drill results from this announcement only . Results from both the high-grade copper-gold VMS zone and broad copper Footwall Zone are shown. The large scale DHEM conductor (green) beyond the edge of the current Mineral Resource highlights strong potential for the Mineral Resource to continue. Drill assays >0.5% copper are shown in red. All intersections downhole thickness. Refer to Appendix B for all drill results and locations.

About the Drilling Results

Drilling at the Ming underground copper-gold mine recommenced following FireFly's acquisition of the Green Bay Copper-Gold Project in October 2023. In total, FireFly has completed ~192,000m of underground diamond drilling up to 31 May 2026.

This announcement contains the results of 67 completed drill holes. The drilling results focus on infill drilling and holes targeting the lateral margins of the mineralisation. Logging and analysis of additional drill holes is ongoing.

There are two distinct styles of mineralisation present at the Ming Mine, consisting of a series of upper copper-gold rich VMS lenses underlain by a broad copper-rich stringer zone, known as the Footwall Zone (FWZ).

The FWZ is extensive, with the copper stringer mineralisation observed over thicknesses of ~150m and widths exceeding 200m. The known strike of the mineralisation defined to date is three kilometres and it remains open down-plunge.

The high-grade Core Zone consists of the VMS and the upper FWZ mineralisation where the two styles converge down-plunge. The Core Zone has a current Mineral Resource of 8.8Mt @ 3.9% CuEq M&I and 10.9Mt @ 3.8% CuEq.

Six drill rigs are currently operating underground, with the focus split between both step-out extension (two rigs) and infill Mineral Resource conversion drilling (four rigs).

All drilling reported in this announcement has been conducted from the 805L drill drive. Whilst this development is currently being utilised for exploration, it will form an important part of future mine infrastructure for the potential upscaled operation.

Additional development has been completed from this drive to position the rigs to test for high grade extensions of the 1806 and 1807 VMS lodes. The location of drill platforms and holes reported in this announcement are presented in Figure 2. Significant assay results are presented in Appendix B of this announcement.

Figure 2: Isometric view of the Ming Mine 805L Exploration Drive showing the location of drill platforms and drilling reported in this announcement. Assay results greater than 0.5% Cu are shown in red.

Resource Conversion Drilling

805L Exploration Drive Crosscut 3 West

The drilling reported from the mid-section of the 805L Exploration drive (Crosscut 3 West) focused on

upgrading the data density of the Inferred Mineral Resource reported in MRE announced by the Company on 18 November 2025 (November 2025 MRE).

Drilling focused on conversion of the western peripheral margins of the high-grade VMS zones which will potentially form an important high-grade component in the early years of an upscaled restart of production at the Ming Mine. The zones at the margins of the VMS lenses are typically gold-rich which is likely the result of lateral variations in both fluid composition and fluid depositional temperature.

Results from the 805L Crosscut 3 are summarised in Table 1.

Hole Number	Style	From (m)	To (m)	Width (m)	Assay				CuEq %	Comments
					Cu %	Au g/t	Ag g/t	Zn %		
MUG25_257	VMS	285.1	287.4	2.3	3.20	4.9	31.3	1.36	7.68	Multiple gold-rich VMS zones separated by post
	VMS	291.4	296.7	5.3	0.80	1.6	6.2	0.24	2.17	
MUG25_262	VMS	262.9	269.2	6.3	1.72	1.4	11.7	0.83	3.08	VMS zone at outer western margin
MUG25_264	VMS	254.8	261.6	6.8	2.49	2.5	28.7	2.24	5.12	Copper-gold VMS zone
MUG25_272	VMS	465.2	489.8	24.7	1.39	2.6	20.8	0.38	3.74	Multiple gold-dominated VMS zones including a
	VMS	501.4	504.0	2.6	4.38	9.9	38.3	1.80	13.14	
MUG26_001	FWZ	526.8	528.8	2.0	1.17	0.1	1.2	0.06	1.26	Isolated copper stringers in the FW
MUG26_039	VMS	340.9	347.0	6.1	4.40	3.7	27.9	1.33	7.91	VMS with high-grade copper and gold

Table 1: Drill results from the 805L Exploration Drive Crosscut 3 West. All results presented are downhole intervals. Based on drill angles and interpreted geology the true thickness is approximately 60-75% of the reported downhole interval for holes drilled in the 805L Crosscut 3.

880R 1807 Crosscut

Drilling completed from the 880L 1807 Remuck was designed to test down-plunge extents of the western margin of the VMS lodes. The three holes that successfully reached target intersected copper and/or gold rich VMS style mineralisation (Table 2).

Hole Number	Style	From (m)	To (m)	Width (m)	Assay				CuEq %	Comments
					Cu %	Au g/t	Ag g/t	Zn %		
MUG26_002	VMS	308.2	315.2	7.0	4.62	2.7	27.3	0.40	7.09	Copper and gold rich VMS zone
MUG26_023	VMS	273.2	281.7	8.6	1.80	2.0	20.7	2.97	4.05	Zinc-rich copper and gold zone
MUG26_043	VMS	422.8	425.3	2.4	0.38	2.2	13.7	0.06	2.29	Thin gold-dominated VMS zone at the margins

Table 2: Drill results from the 880R 1807 Crosscut. All results presented are downhole intervals. Based on drill angles and interpreted geology the true thickness is approximately 75-80% of the reported downhole interval for holes drilled in the 880R 1807 crosscut.

880R Remuck 1 and 2

The drilling completed from the 880 Remuck bays 1 and two focused on infill drilling of the eastern high-grade VMS zones with select holes continued deeper into the footwall stringer mineralisation.

The VMS mineralisation intersected to the east is typically copper-dominant with moderate to locally high-gold grades.

Results from the 880R Remuck bays are summarised in Table 3.

Hole Number	Style	From (m)	To (m)	Width (m)	Assay				CuEq %	Comments
					Cu %	Au g/t	Ag g/t	Zn %		
MUG25_246	VMS	314.3	318.4	4.1	5.40	2.0	13.8	1.14	7.33	High grade copper and gold VMS

MUG25_250	FWZ	505.9	511.8	5.9	1.56	0.1	1.4	0.04	1.64	Multiple zones of moderately grading footwall st
	FWZ	528.8	539.0	10.2	1.79	0.1	1.5	0.02	1.87	
	FWZ	546.3	562.4	16.2	1.31	0.1	1.3	0.02	1.37	
	FWZ	567.5	579.4	11.9	1.59	0.1	1.7	0.03	1.66	
MUG25_255	VMS	319.8	330.3	10.5	3.05	1.8	16.5	1.50	4.86	Thick zone of copper dominated VMS mineralisa
MUG25_260	VMS	322.8	332.5	9.8	5.04	1.8	12.9	1.34	6.80	Thick and high-grade copper and gold VMS
MUG25_263	VMS	342.1	345.0	2.9	1.25	0.5	3.3	0.60	1.78	Thin VMS zone with gabbro dykes
MUG25_265	VMS	326.5	330.3	3.8	2.43	1.2	13.9	1.98	3.82	Copper-gold VMS
MUG25_270	VMS	329.4	338.8	9.4	2.66	1.4	12.5	2.03	4.26	An upper copper-gold VMS underlain by a gold
	VMS	340.5	348.0	7.5	0.03	1.1	7.4	0.56	1.08	
MUG25_277	VMS	329.5	341.3	11.8	2.32	1.2	11.2	1.56	3.62	Thick moderately grading VMS zone with both c
MUG25_283	VMS	365.3	369.2	3.9	1.39	1.2	16.8	0.67	2.62	VMS zone at mineralisation margins

Table 3: Drill results from the 880R Remuck 1 and 2 drill cuddies. All results presented are approximate true thickness unless otherwise stated.

900L Crosscuts 7 and 8

900L Crosscuts 7 and 8 were mined during 2026 as drill platforms to test the western zones of the VMS mineralisation.

Work completed from the 900L crosscuts 7 and 8 was focused on infilling and extending the western margins of the Ming North VMS lode. This drilling successfully demonstrated both down-plunge and lateral continuity of the zones, highlighted by intersections including 20.7m @ 7.7% CuEq, 9.3m @ 7.0% CuEq and 17.8m @ 6.7% CuEq.

Select holes were extended to test footwall mineralisation.

Drilling completed from the 900L Crosscuts 7 and 8 reported in this announcement is summarised in Table 4.

Hole Number	Style	From (m)	To (m)	Width (m)	Assay				CuEq %	Comments
					Cu %	Au g/t	Ag g/t	Zn %		
MUG25_261	VMS	400.3	403.4	3.1	7.99	2.6	19.0	1.65	10.55	High-grade copper and gold VMS
MUG25_267	VMS	390.1	399.4	9.3	5.10	1.6	20.3	2.94	7.00	Thick zone of copper-dominated high grade VM
MUG25_273	VMS	375.9	378.2	2.3	4.04	1.4	14.9	0.56	5.41	Multiple VMS horizons intersected separated by
	VMS	391.1	396.9	5.8	1.95	0.8	4.2	0.17	2.66	
	VMS	384.2	401.9	17.8	5.40	1.3	15.8	0.36	6.69	
MUG25_279	FWZ	413.0	415.0	2.0	1.85	0.1	1.7	0.06	1.99	Thick high-grade upper VMS grading into sericit
	FWZ	423.1	426.0	2.9	1.36	0.1	1.1	0.18	1.49	
MUG25_280	VMS	383.5	387.7	4.2	2.71	1.1	13.4	2.96	4.20	Copper-gold VMS horizon
MUG26_003	VMS	404.0	416.8	12.8	3.02	2.0	12.6	3.33	5.28	Thick copper and gold VMS
MUG26_013	VMS	375.0	395.7	20.7	5.90	1.9	14.1	0.74	7.71	Massive sulphide zone transitioning into footwal
	FWZ	411.0	416.8	5.8	3.39	0.2	3.8	0.22	3.63	
MUG26_015	VMS	389.5	400.0	10.6	3.72	1.7	20.0	3.57	5.82	VMS zone with strong copper and gold grades v
MUG26_029	VMS	377.0	390.6	13.6	5.72	1.1	15.4	0.40	6.83	Chalcopyrite-dominated VMS zone
MUG26_031	VMS	373.5	382.7	9.2	2.18	1.0	14.6	2.75	3.56	Moderately grading pyrite-dominated VMS
MUG26_038	VMS	369.7	388.3	18.6	4.48	1.7	17.2	0.80	6.13	Thick zone of copper and gold mineralisation gr
MUG26_042	VMS	387.3	398.8	11.6	2.94	2.5	19.1	0.78	5.23	Copper-gold VMS
MUG26_046	VMS	391.0	395.5	4.5	3.05	3.1	30.9	1.61	6.09	Polymetallic copper-gold VMS intersection with

Table 4: Drill results from the 900L Crosscuts 7 and 8. All results presented are approximate true thickness unless otherwise stated.

900L Crosscuts 5 and 6

The 900L crosscuts 5 and 6 are the northern-most drill positions in the 805L exploration drive. Drilling completed from crosscuts 5 and 6 reported in this announcement focused on the conversion of Inferred Mineral Resources to the higher confidence M&I category for inclusion in the upcoming economic studies.

The drilling successfully demonstrated continuity of the convergent high-grade core zone, with notable intersections including 42.0m @ 6.1% CuEq, 51.5m @ 4.9% CuEq, 34.4m @ 5.0% CuEq and 50.2m @ 4.0% CuEq.

Infill drilling of the footwall stringer zone successfully confirmed thick and continuous mineralisation with key intersections including 25.3m @ 3.8% CuEq, 35.7m @ 3.3% CuEq and 30.1m @ 2.1% CuEq.

A summary of the results of drilling from the 900L Crosscuts 5 and 6 is presented in Table 5.

Hole Number	Style	From (m)	To (m)	Width (m)	Assay				CuEq %	Comments
					Cu %	Au g/t	Ag g/t	Zn %		
	VMS	441.8	444.1	2.3	3.68	5.9	64.8	0.62	9.12	
MUG25_247	FWZ	533.2	539.0	5.9	1.52	0.2	1.7	0.15	1.71	Thin high-grade upper VMS zone with mu
	FWZ	555.0	579.0	24.0	1.00	0.1	1.0	0.01	1.06	
	FWZ	602.5	622.0	19.6	1.40	0.1	1.9	0.01	1.45	
	FWZ	517.0	529.0	12.0	1.33	0.2	1.3	0.10	1.51	
MUG25_258	FWZ	557.3	566.0	8.7	1.82	0.2	1.9	0.03	2.04	Multiple footwall stringer style intersectio
	FWZ	598.0	603.2	5.2	1.39	0.1	1.2	0.01	1.46	628.8m
	FWZ	628.8	660.0	31.3	1.97	0.1	2.4	0.01	2.07	
	VMS	457.0	459.9	2.9	1.81	0.9	10.3	3.56	3.19	
MUG25_266	FWZ	512.0	529.8	17.8	1.86	0.4	2.6	0.02	2.18	Thin upper VMS underlain by two thick F
	FWZ	536.3	573.0	36.8	1.98	0.1	1.8	0.11	2.08	
	VMS	464.3	469.0	4.8	0.87	1.5	13.6	0.90	2.38	
MUG25_276	VMS	473.0	479.0	6.0	3.53	2.1	28.9	0.58	5.58	Gold-dominant pyritic VMS above multipl
	FWZ	567.0	599.0	32.0	1.41	0.1	1.5	0.18	1.50	
	FWZ	607.0	613.0	6.0	1.62	0.1	2.5	0.15	1.74	
	VMS	460.8	468.2	7.4	2.14	1.2	8.6	0.82	3.33	
MUG25_278	FWZ	484.1	519.8	35.7	3.07	0.2	3.2	0.04	3.27	Strong upper VMS over two thick cohere
	FWZ	531.1	548.7	17.6	1.64	0.1	1.2	0.04	1.74	
	VMS	509.2	518.4	9.2	1.79	4.9	21.5	0.49	6.09	
MUG25_281	FWZ	580.5	588.5	8.0	2.09	0.2	1.7	0.11	2.33	Gold-dominated thick VMS with two cohe
	FWZ	612.8	642.9	30.1	1.92	0.1	2.0	0.32	2.06	
MUG25_285	VMS / FWZ	461.1	506.4	45.3	2.61	0.4	4.3	0.29	3.01	Convergent zone with a high-grade uppe
	VMS	452.9	457.3	4.4	0.79	2.6	26.8	0.59	3.23	
	FWZ	513.3	519.0	5.7	1.57	0.2	2.7	0.13	1.79	
MUG26_005	FWZ	570.1	582.0	12.0	1.27	0.1	1.1	0.01	1.33	Gold-dominated upper VMS with multiple
	FWZ	595.0	602.8	7.8	1.12	0.0	1.1	0.01	1.17	
	FWZ	607.2	634.0	26.8	1.35	0.1	1.7	0.01	1.42	
	VMS	484.2	489.9	5.8	2.90	0.4	6.0	0.25	3.30	
MUG26_008	FWZ	513.3	538.5	25.3	3.54	0.3	3.8	0.06	3.79	Upper massive sulphide horizon with a hi
	FWZ	561.1	568.0	6.9	1.88	0.1	1.5	0.06	1.98	
	VMS	506.2	510.1	3.9	2.51	4.3	65.1	0.86	6.72	
MUG26_022	FWZ	550.3	553.1	2.8	2.19	0.2	2.4	0.05	2.39	Copper-gold VMS with multiple FWZ inte
	FWZ	563.3	575.9	12.6	1.55	0.4	2.1	0.02	1.88	
	FWZ	588.6	608.0	19.4	1.84	0.1	1.8	0.14	1.95	
MUG26_028	VMS / FWZ	436.9	471.3	34.4	3.81	1.2	11.0	0.56	4.98	Convergent Core Zone including an uppe
Including	*VMS*	*436.9*	*451.2*	*14.3*	*5.16*	*2.5*	*21.4*	*1.21*	*7.62*	

MUG26_036	VMS / FWZ	425.9	476.1	50.2	3.50	0.4	5.1	0.73	3.97	High-grade convergent Core Zone with V zone grading 32.4m @ 4.7% CuEq
Including	*VMS*	*425.9*	*437.7*	*11.8*	*2.25*	*0.6*	*7.4*	*2.87*	*3.22*	
Including	*FWZ*	*443.7*	*476.1*	*32.4*	*4.52*	*0.1*	*1.6*	*0.02*	*4.66*	
	VMS	571.0	573.0	2.0	3.21	1.9	7.7	0.20	4.89	
MUG26_040	FWZ	604.0	612.0	8.0	2.06	0.3	2.3	0.10	2.34	Thin upper VMS over multiple zones of s
	FWZ	625.0	628.0	3.0	4.04	0.3	4.3	0.02	4.35	
MUG26_044	VMS	468.2	494.1	25.9	5.48	1.0	8.4	0.21	6.43	High-grade thick VMS zone with some FW
MUG26_045	VMS	453.4	457.0	3.6	1.96	0.6	5.8	0.33	2.54	Moderate VMS
MUG26_053	VMS / FWZ	413.1	455.1	42.0	4.74	1.4	10.0	0.84	6.13	Core Zone with an extremely high- grade
Including	*VMS*	*421.6*	*431.4*	*9.8*	*12.68*	*4.0*	*27.8*	*1.60*	*16.46*	
MUG26_054	VMS / FWZ	404.7	456.1	51.5	3.99	0.9	9.0	0.87	4.91	Core Zone with a high-grade zone gradin
Including	*VMS*	*415.0*	*432.0*	*17.0*	*7.48*	*1.7*	*17.4*	*0.72*	*9.09*	

Table 5: Drill results from the 900L Crosscuts 5 and 6. All results presented are approximate true thickness unless otherwise stated.

2026 Forward Work Plans
The FireFly growth strategy remains focused on advancing the Green Bay project towards the resumption of upscaled copper and gold production. Near term activities remain focused on:

- Upgrading the Mineral Resource, through infill drilling, from Inferred to M&I Mineral Resource
- Mineral Resource Growth, through down-plunge drilling;
- Completion of the Preliminary Economic Assessment in July/August 2026;
- Advancement of permitting, engineering and early works to support future development scenarios; and
- New Discoveries from both underground and surface regional exploration drilling.

Green Bay (Ming Mine) Mineral Resource Development

As of 31 May 2026, the Company had completed ~192,000 metres of underground diamond drilling. Six underground rigs will continue to advance the underground Mineral Resource conversion and extension activities for the foreseeable future.

Near-term underground drilling will remain focused on infill definition to upgrade areas of Inferred to the higher confidence M&I Mineral Resources ahead of economic studies into resuming upscaled production at Green Bay. The decision to focus on infill drilling is driven by numerous factors, including:

- The requirement for a minimum of 70% M&I Mineral Resources in early-stage economic studies. Conversion drilling also has the potential to generate shareholder value through maximising the quantity of economic material available for incorporation into mine plans resulting in longer mine life in the initial study;
- Future potential Ore Reserves can only be generated from M&I Mineral Resources;
- M&I Mineral Resources can be incorporated into Feasibility Studies; and
- De-risking the project by further increasing confidence in the geological model and grade estimation.

Green Bay (Ming Mine) Mineral Resource Growth

Mineral Resource growth in coming months will be driven by testing down plunge extensions of the high-grade VMS channels parallel to the Ming North lode. Drilling in this announcement shows the 1806 VMS continues at depth and Mineral Resource additions are expected from this zone.

A MRE update is planned and will incorporate drilling completed since the issue of the previous estimate in November 2025. This update will be the estimate used to complete the first economic studies.

Economic Studies

Economic and technical studies on the upscaled resumption of copper and gold production at Green Bay are well underway.

The study, intended for completion in July/August 2026, will meet the criteria of a Scoping Study (in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)) and Preliminary Economic Assessment (in Canadian National Instrument NI 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101)).

The study will consider various development scenarios for the project, including several haulage scenarios (e.g., shaft, decline), annual production rates (scale), and life of mine metal production.

Project Development

The Company has secured conditional release from further Environmental Assessment by the Province of Newfoundland and Labrador for a start-up mining and processing operation (see ASX announcement dated 5 August 2025). FireFly has now satisfied conditions of the release and has commenced applying for permits. The Company has commenced selective low-cost seasonal early works to prepare the Project for future development and construction.

Regional & Generative Exploration

Regional exploration is accelerating following a scheduled winter hiatus. Recent activity has focused on target generation incorporating both geophysics survey and interpretation, prospecting programs and compilation of historic datasets. Two surface diamond drill rigs are currently testing geophysical anomalies in the areas south of the Ming Mine. A third surface rig has commenced drilling at the Company's Tilt Cove project.

Balance Sheet and Funding Position

FireFly is well-funded to execute its growth drilling program, economic studies and pre-construction early works activities. As at 31 March 2026, the Company has approximately A$219.9 million in cash and liquid investments.

Figure 3: Timeline of key activities at the Green Bay copper-gold project.
1. Please note that timeframes are indicative and may be subject to change.

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ABOUT FIREFLY METALS LTD

FireFly Metals Ltd (ASX, TSX: FFM | OTCPK: FFMFF) is an emerging copper-gold company focused on advancing the high-grade Green Bay Copper-Gold Project in Newfoundland, Canada. The Green Bay Copper-Gold Project currently hosts 50.4Mt of Measured and Indicated Mineral Resources at 2.0% for 1,016Kt copper equivalent (CuEq) and 29.3Mt of Inferred Mineral Resources at 2.5% for 722Kt CuEq, prepared and disclosed in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012) and Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101). The Company has a clear strategy to rapidly grow the copper-gold Mineral Resource to demonstrate a globally significant copper-gold asset.

The Company also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western

Australia.

Further information regarding FireFly Metals Ltd is available on the ASX platform (ASX: FFM) or the Company's website www.fireflymetals.com.au or SEDAR+ www.sedarplus.ca.

COMPLIANCE STATEMENTS

Mineral Resource Estimate - Green Bay Project
The Mineral Resource Estimate for the Green Bay Project referred to in this announcement and set out in Appendix A was first reported in the Company's ASX announcement dated 18 November 2025, titled 'Mineral Resource increases 51% to 1.4Mt of copper and 1.1Moz of gold' and is also set out in the Technical Report for the Ming Copper-Gold Mine, titled 'National Instrument 43-101 Technical Report, FireFly Metals Ltd, Green Bay Ming Mine Copper-Gold Project, Newfoundland' with an issue date of 1 December 2025 and a Mineral Resource effective date of 18 November 2025, available on SEDAR+ at www.sedarplus.ca.

Mineral Resource Estimate - Little Deer
The Mineral Resource Estimate for Little Deer referred to in this announcement was first reported in the Company's ASX announcement dated 29 October 2024, titled 'Resource Increases 42% to 1.2Mt of contained metal at 2% Copper Eq' and is also set out in the Technical Report for the Little Deer Copper Project, titled 'Technical Report and Updated Mineral Resource Estimate of the Little Deer Complex Copper Deposits, Newfoundland, Canada' with an effective date of 26 June 2024, available on SEDAR+ at www.sedarplus.ca.

Metal equivalents
Metal equivalents for the Mineral Resource Estimates and Exploration Results have been calculated at a copper price of US$8,750/t, gold price of US$2,500/oz, silver price of US$25/oz and zinc price of US$2,500/t. Individual Mineral Resource grades for the metals are set out in Appendix A of this announcement. Individual grades for the metals for the reporting of metal equivalents for Exploration Results are set out in the ASX announcements in which the Exploration Results were first reported by the Company.

Copper equivalents for the Mineral Resource Estimates do not include zinc and were calculated based on the formula:

CuEq(%) = Cu(%) + (Au(g/t) x 0.82190) + (Ag(g/t) x 0.00822).

Copper equivalents for the Exploration Results include zinc and were calculated based on the formula:

CuEq(%) = Cu(%) + (Au(g/t) x 0.82190) + (Ag(g/t) x 0.00822) + (Zn(%) x 0.15038)

Metallurgical factors have been applied to the metal equivalent calculation. Copper recovery used was 95%. Historical production at the Ming Mine has a documented copper recovery of ~96%. Precious metal (gold and silver) metallurgical recovery was assumed at 85% on the basis of historical recoveries achieved at the Ming Mine in addition to historical metallurgical test work to increase precious metal recoveries.

In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold based on current market conditions, metallurgical test work, the Company's operational experience and, where relevant, historical performance achieved at the Green Bay project whilst in operation.

Exploration Results
The exploration results referred to in this announcement were first reported by the Company in the ASX announcements cross-referenced in this announcement.

Original Announcements
FireFly confirms that it is not aware of any new information or data that materially affects the information

included in the original announcements referred to or cross-referenced in this announcement and that, in the case of Mineral Resource Estimates, all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' and Qualified Persons' findings are presented have not been materially modified from the original market announcements.

Mineral Resource Estimates and Exploration Results
Mineral Resource Estimates and Exploration Results are calculated in accordance with the JORC Code 2012 and NI 43-101.

Competent and Qualified Person Statements
The information in this announcement that relates to new Exploration Results is based on and fairly represents information compiled by Mr Darren Cooke, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Cooke is a full-time employee of, and holds securities in, the Company. Mr Cooke has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Cooke has reviewed this announcement and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

All technical and scientific information in this announcement has been reviewed and approved by Group Chief Geologist, Mr Juan Gutierrez BSc, Geology (Masters), Geostatistics (Postgraduate Diploma), who is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Gutierrez is a Competent Person as defined in the JORC Code 2012 and a Qualified Person as defined in NI 43-101. Mr Gutierrez is a full-time employee of, and holds securities in, the Company. Mr Gutierrez has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and a Qualified Person as defined in NI 43-101. Mr Gutierrez has reviewed this announcement and consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

FORWARD-LOOKING INFORMATION

This announcement may contain certain forward-looking statements and projections, including statements regarding FireFly's plans, forecasts and projections with respect to its mineral properties and programs. Forward-looking statements may be identified by the use of words such as 'may', 'might', 'could', 'would', 'will', 'expect', 'intend', 'believe', 'forecast', 'milestone', 'objective', 'predict', 'plan', 'scheduled', 'estimate', 'anticipate', 'continue', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward-looking statements and projections are estimates only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may include changes in commodity prices, foreign exchange fluctuations, economic, social and political conditions, and changes to applicable regulation, and those risks outlined in the Company's public disclosures.

The forward-looking statements and projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that FireFly will be able to confirm the presence of Mineral Resources or Ore Reserves, that FireFly's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of FireFly's mineral properties. The performance of FireFly may be influenced by a number of factors which are outside of the control of the Company, its directors, officers, employees and contractors. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or projections, and disclaims any obligation to update or revise any forward-looking statements or projections based on new information, future events or circumstances or otherwise, except to the extent required by applicable laws.

APPENDIX A

Green Bay Copper-Gold Project Mineral Resource Estimate

Ming Deposit Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	6.3	1.5	94	0.3	50	1.9	388	1.7
Indicated	41.2	1.7	708	0.4	488	3.2	4,320	2.1
TOTAL M&I	47.5	1.7	802	0.4	537	3.1	4,708	2.0
Inferred	23.1	2.0	456	0.7	553	5.9	4,379	2.6

Little Deer Mineral Resource Estimate

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	-	-	-	-	-	-	-	-
Indicated	2.9	2.1	62	0.1	9	3.4	320	2.3
TOTAL M&I	2.9	2.1	62	0.1	9	3.4	320	2.3
Inferred	6.2	1.8	110	0.1	10	2.2	430	1.8

GREEN BAY TOTAL MINERAL RESOURCE ESTIMATE

	TONNES	COPPER		GOLD		SILVER		CuEq
	(Mt)	Grade (%)	Metal ('000 t)	Grade (g/t)	Metal ('000 oz)	Grade (g/t)	Metal ('000 oz)	Grade (%)
Measured	6.3	1.5	94	0.3	50	1.9	388	1.7
Indicated	44.1	1.7	769	0.4	496	3.3	4,638	2.1
TOTAL M&I	50.4	1.7	863	0.3	546	3.1	5,026	2.0
Inferred	29.3	1.9	566	0.6	563	5.1	4,810	2.5

1. FireFly Metals Ltd Mineral Resource Estimates for the Green Bay Copper-Gold Project, incorporating the Ming Deposit and Little Deer Complex, are prepared and reported in accordance with the JORC Code 2012 and NI 43-101.
2. Mineral Resources have been reported at a 1.0% copper cut-off grade.
3. Metal equivalents for the Mineral Resource Estimates have been calculated at a copper price of US$8,750/t, gold price of US$2,500/oz and silver price of US$25/oz. Metallurgical recoveries have been set at 95% for copper and 85% for both gold and silver. These assumptions are made of the basis of historical production at the Ming Mine and additional metallurgical test work. Copper equivalent was calculated based on the formula: CuEq(%) = Cu(%) + (Au(g/t) x 0.82190) + (Ag(g/t) x 0.00822).
4. Totals may vary due to rounding.

APPENDIX B - Significant Intersection Table

Collar co-ordinates and orientation are listed in the local Ming Mine grid, which is rotated +35 degrees from NAD83 True North. Significant intersections reported are those above a 1% copper cut-off or 0.5g/t gold, and contain a maximum of 6 metres of internal waste. Please refer to the compliance statements for further details on parameters used in the copper equivalent calculation. All results are approximate true width (TW) unless otherwise noted.

Hole Number	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay Cu %	Au g/t	Ag g/t	Zn %	
MUG25_235	1,206.9	2,355.8	-917.0	182	- 68	234	Abandoned due to excessive downhole deviation							
MUG25_242	1,137.5	1,972.0	-842.4	210	5	15	Abandoned due to excessive downhole deviation							
MUG25_246	1,117.0	2,190.3	-894.0	215	-67	357	314.3	318.4	4.1	5.40	2.0	13.8	1.14	7
MUG25_247	1,255.5	2,355.8	-916.9	176	-70	690	441.8	444.1	2.3	3.68	5.9	64.8	0.62	9
							498.0	501.5	3.5	1.33	0.5	1.8	0.07	1
							533.2	539.0	5.9	1.52	0.2	1.7	0.15	1
							555.0	579.0	24.0	1.00	0.1	1.0	0.01	1
							602.5	622.0	19.6	1.40	0.1	1.9	0.01	1
MUG25_248	1,137.5	1,972.0	-842.4	224	-5	45	Abandoned due to excessive downhole deviation							
MUG25_250	1,222.1	2,255.1	-906.4	162	-63	615	505.9	511.8	5.9	1.56	0.1	1.4	0.04	1
							528.8	539.0	10.2	1.79	0.1	1.5	0.02	1
							546.3	562.4	16.2	1.31	0.1	1.3	0.02	1
							567.5	579.4	11.9	1.59	0.1	1.7	0.03	1
MUG25_251	1,117.0	2,190.3	-894.0	223	-75	15	Abandoned due to excessive downhole deviation							
MUG25_255	1,117.0	2,190.3	-894.0	223	-57	357	319.8	330.3	10.5	3.05	1.8	16.5	1.50	4
MUG25_256	1,255.5	2,355.8	-916.9	172	-76	45	Abandoned due to excessive downhole deviation							
MUG25_257	1,137.5	1,972.0	-842.4	226	-9	363	285.1	287.4	2.3 (1.6m TW)	3.20	4.9	31.3	1.36	7
							291.4	296.7	5.3 (4.8m TW)	0.80	1.6	6.2	0.24	2
MUG25_258	1,255.5	2,355.8	-916.9	172	-76	696	517.0	529.0	12.0	1.33	0.2	1.3	0.10	1
							557.3	566.0	8.7	1.82	0.2	1.9	0.03	2
							598.0	603.2	5.2	1.39	0.1	1.2	0.01	1
							611.0	614.0	3.0	1.20	0.0	0.9	0.01	1
							628.8	660.0	31.3	1.97	0.1	2.4	0.01	2
MUG25_260	1,117.0	2,190.3	-894.0	227	-64	381	322.8	332.5	9.8	5.04	1.8	12.9	1.34	6
MUG25_261	1,056.9	2,298.9	-899.7	185	-79	450	400.3	403.4	3.1	7.99	2.6	19.0	1.65	1
MUG25_262	1,137.5	1,972.0	-842.4	229	-15	375	262.9	269.2	6.3 (4.4m TW)	1.72	1.4	11.7	0.83	3
MUG25_263	1,117.0	2,190.3	-894.0	235	-70	414	342.1	345.0	2.9	1.25	0.5	3.3	0.60	1
MUG25_264	1,137.5	1,972.0	-842.4	234	-22	375	254.8	261.6	6.8 (4.8m TW)	2.49	2.5	28.7	2.24	5
MUG25_265	1,117.0	2,190.3	-894.0	227	-51	360	326.5	330.3	3.8	2.43	1.2	13.9	1.98	3
MUG25_266	1,185.8	2,352.2	-916.1	175	-74	641	457.0	459.9	2.9	1.81	0.9	10.3	3.56	3
							476.7	478.7	2.0	1.91	0.3	3.9	0.05	2
							484.6	486.8	2.2	1.66	0.1	2.6	0.09	1
							512.0	529.8	17.8	1.86	0.4	2.6	0.02	2
							536.3	573.0	36.8	1.98	0.1	1.8	0.11	2
MUG25_267	1,056.9	2,298.9	-899.7	193	-74	429	390.1	399.4	9.3	5.10	1.6	20.3	2.94	7
MUG25_268	1,096.0	2,286.3	-899.1	162	-72	48	Abandoned due to excessive downhole deviation							
MUG25_269	1,255.5	2,355.8	-916.9	187	-75	210	Abandoned due to excessive downhole deviation							
MUG25_270	1,117.0	2,190.3	-894.0	233	-57	375	329.4	338.8	9.4	2.66	1.4	12.5	2.03	4
							340.5	348.0	7.5	0.03	1.1	7.4	0.56	1
MUG25_271	1,096.0	2,286.3	-899.1	162	-72	147	Abandoned due to excessive downhole deviation							
MUG25_272	1,137.5	1,972.0	-842.4	223	7	540	465.2	489.8	24.7 (16.0m TW)	1.39	2.6	20.8	0.38	3
							501.4	504.0	2.6 (1.7m TW)	4.38	9.9	38.3	1.80	1
MUG25_273	1,056.9	2,298.9	-899.7	197	-68	408	375.9	378.2	2.3	4.04	1.4	14.9	0.56	5
							391.1	396.9	5.8	1.95	0.8	4.2	0.17	2
MUG25_274	1,255.5	2,355.8	-916.9	187	-75	15	Abandoned due to excessive downhole deviation							

MUG25_275	1,096.0	2,286.3	-899.1	162	-72	143	Abandoned due to excessive downhole deviation							
MUG25_276	1,255.5	2,355.8	-916.9	187	-75	711	464.3	469.0	4.8	0.87	1.5	13.6	0.90	2
							473.0	479.0	6.0	3.53	2.1	28.9	0.58	5
							543.9	547.0	3.1	1.31	0.1	1.1	0.16	1
							567.0	599.0	32.0	1.41	0.1	1.5	0.18	1
							607.0	613.0	6.0	1.62	0.1	2.5	0.15	1
MUG25_277	1,117.0	2,190.3	-894.0	230	-64	375	329.5	341.3	11.8	2.32	1.2	11.2	1.56	3
MUG25_278	1,185.8	2,352.2	-916.1	175	-78	642	460.8	468.2	7.4	2.14	1.2	8.6	0.82	3
							484.1	519.8	35.7	3.07	0.2	3.2	0.04	3
							531.1	548.7	17.6	1.64	0.1	1.2	0.04	1
MUG25_279	1,096.0	2,286.3	-899.1	162	-72	471	384.2	401.9	17.8	5.40	1.3	15.8	0.36	6
							413.0	415.0	2.0	1.85	0.1	1.7	0.06	1
							423.1	426.0	2.9	1.36	0.1	1.1	0.18	1
MUG25_280	1,056.9	2,298.9	-899.7	205	-64	411	383.5	387.7	4.2	2.71	1.1	13.4	2.96	4
MUG25_281	1,255.5	2,355.8	-916.9	190	-83	753	509.2	518.4	9.2	1.79	4.9	21.5	0.49	6
							580.5	588.5	8.0	2.09	0.2	1.7	0.11	2
							595.0	598.0	3.0	1.27	0.1	1.1	0.09	1
							612.8	642.9	30.1	1.92	0.1	2.0	0.32	2
							725.4	728.4	3.0	1.56	0.3	4.6	0.04	1
MUG25_282	1,185.8	2,352.2	-916.1	190	-78	15	Abandoned due to excessive downhole deviation							
MUG25_283	1,117.0	2,190.3	-894.0	236	-43	438	365.3	369.2	3.9	1.39	1.2	16.8	0.67	2
MUG25_284	1,056.9	2,298.9	-899.7	206	-78	36	Abandoned due to excessive downhole deviation							
MUG25_285	1,185.8	2,352.2	-916.1	190	-78	575	461.1	506.4	45.3	2.61	0.4	4.3	0.29	3
MUG26_001	1,137.5	1,972.0	-842.4	232	8	547	526.8	528.8	2.0 (1.2m TW)	1.17	0.1	1.2	0.06	1
MUG26_002	964.7	2,163.4	-877.5	192	-20	357	308.2	315.2	7.0 (5.6m TW)	4.62	2.7	27.3	0.40	7
MUG26_003	1,056.9	2,298.9	-899.7	206	-78	432	404.0	416.8	12.8	3.02	2.0	12.6	3.33	5
MUG26_004	1,096.0	2,286.3	-899.1	159	-73	72	Abandoned due to excessive downhole deviation							
MUG26_005	1,255.5	2,355.8	-916.9	179	-73	690	452.9	457.3	4.4	0.79	2.6	26.8	0.59	3
							513.3	519.0	5.7	1.57	0.2	2.7	0.13	1
							546.5	550.0	3.5	1.55	0.2	1.9	0.04	1
							570.1	582.0	12.0	1.27	0.1	1.1	0.01	1
							595.0	602.8	7.8	1.12	0.0	1.1	0.01	1
							607.2	634.0	26.8	1.35	0.1	1.7	0.01	1
MUG26_006	1,096.0	2,286.3	-899.1	155	-73	15	Abandoned due to excessive downhole deviation							
MUG26_007	1,056.9	2,298.9	-899.7	209	-72	9	Abandoned due to excessive downhole deviation							
MUG26_008	1,185.8	2,352.2	-916.1	191	-89	620	484.2	489.9	5.8	2.90	0.4	6.0	0.25	3
							513.3	538.5	25.3	3.54	0.3	3.8	0.06	3
							561.1	568.0	6.9	1.88	0.1	1.5	0.06	1
MUG26_009	1,056.9	2,298.9	-899.7	209	-72	423	No Significant Assays							
MUG26_010	1,096.0	2,286.3	-899.1	155	-73	6	Abandoned due to excessive downhole deviation							
MUG26_011	1,096.0	2,286.3	-899.1	155	-73	22	Abandoned due to excessive downhole deviation							
MUG26_012	964.7	2,163.4	-877.5	191	-38	330	No Significant Assays							
MUG26_013	1,096.0	2,286.3	-899.1	155	-73	453	375.0	395.7	20.7	5.90	1.9	14.1	0.74	7
							411.0	416.8	5.8	3.39	0.2	3.8	0.22	3
MUG26_014	1,137.5	1,972.0	-842.4	230	-4	429	No Significant Assays							
MUG26_015	1,056.9	2,298.9	-899.7	213	-67	414	389.5	400.0	10.6	3.72	1.7	20.0	3.57	5
MUG26_016	964.7	2,163.4	-877.5	200	-36	351	No Significant Assays							
MUG26_017	1,255.5	2,355.8	-916.9	190	-87	111	Abandoned due to excessive downhole deviation							
MUG26_018	962.6	2,163.8	-877.0	209	-36	348	No Significant Assays							
MUG26_019	1,185.8	2,352.2	-916.1	197	-75	51	Abandoned due to excessive downhole deviation							

MUG26_020	1,056.9	2,298.9	-899.7	222	-75	459	No Significant Assays						
MUG26_021	1,255.5	2,355.8	-916.9	190	-87	21	Abandoned due to excessive downhole deviation						
MUG26_022	1,255.5	2,355.8	-916.9	190	-87	657	506.2	510.1	3.9	2.51	4.3	65.1	0.86
MUG26_022							550.3	553.1	2.8	2.19	0.2	2.4	0.05
							556.8	559.4	2.6	1.12	0.0	1.2	0.02
							563.3	575.9	12.6	1.55	0.4	2.1	0.02
							588.6	608.0	19.4	1.84	0.1	1.8	0.14
							615.5	618.8	3.3	1.10	0.0	1.0	0.06
MUG26_023	964.7	2,163.4	-877.5	185	-49	339	273.2	281.7	8.6 (6.4m TW)	1.80	2.0	20.7	2.97
MUG26_024	1,096.0	2,286.3	-899.1	166	-78	16	Abandoned due to excessive downhole deviation						
MUG26_025	1,096.0	2,286.3	-899.1	166	-78	9	Abandoned due to excessive downhole deviation						
MUG26_026	1,096.0	2,286.3	-899.1	166	-78	25	Abandoned due to excessive downhole deviation						
MUG26_027	1,185.8	2,352.2	-916.1	197	-75	12	Abandoned due to excessive downhole deviation						
MUG26_028	1,185.8	2,352.2	-916.1	197	-75	531	436.9	471.3	34.4	3.81	1.2	11.0	0.56
						Including	*436.9*	*451.2*	*14.3*	*5.16*	*2.5*	*21.4*	*1.21*
MUG26_029	1,096.0	2,286.3	-899.1	166	-78	441	377.0	390.6	13.6	5.72	1.1	15.4	0.40
MUG26_030	964.7	2,163.4	-877.5	199	-3	18	Abandoned due to excessive downhole deviation						
MUG26_031	1,056.9	2,298.9	-899.7	205	-58	408	373.5	382.7	9.2	2.18	1.0	14.6	2.75
MUG26_032	1,137.5	1,972.0	-842.4	235	-7	414	No Significant Assays						
MUG26_033	964.7	2,163.4	-877.5	199	-3	426	No Significant Assays						
MUG26_034	1,096.0	2,286.3	-899.1	171	-84	444	No Significant Assays						
MUG26_035	1,137.5	1,972.0	-842.4	212	2	75	Abandoned due to excessive downhole deviation						
MUG26_036	1,185.8	2,352.2	-916.1	187	-66	555	425.9	476.1	50.2	3.50	0.4	5.1	0.73
						Including	*425.9*	*437.7*	*11.8*	*2.25*	*0.6*	*7.4*	*2.87*
MUG26_036						*Including*	*443.7*	*476.1*	*32.4*	*4.52*	*0.1*	*1.6*	*0.02*
MUG26_037	964.7	2,163.4	-877.5	205	-2	441	No Significant Assays						
MUG26_038	1,062.6	2,299.0	-899.2	194	-62	423	369.7	388.3	18.6	4.48	1.7	17.2	0.80
MUG26_039	1,137.5	1,972.0	-842.4	212	4	420	340.9	347.0	6.1 (4.3m TW)	4.40	3.7	27.9	1.33
MUG26_040	1,255.5	2,355.8	-916.9	40	-87	780	571.0	573.0	2.0	3.21	1.9	7.7	0.20
							604.0	612.0	8.0	2.06	0.3	2.3	0.10
							625.0	628.0	3.0	4.04	0.3	4.3	0.02
MUG26_041	1,137.5	1,972.0	-842.4	221	5	474	No Significant Assays						
MUG26_042	1,062.6	2,299.0	-899.2	206	-29	477	387.3	398.8	11.6 (10.4m TW)	2.94	2.5	19.1	0.78
MUG26_043	964.7	2,163.4	-877.5	210	-1	477	422.8	425.3	2.4 (1.8m TW)	0.38	2.2	13.7	0.06
MUG26_044	1,185.8	2,352.2	-916.1	191	-81	657	468.2	494.1	25.9	5.48	1.0	8.4	0.21
MUG26_045	1,174.0	2,400.0	-916.1	198	-68	507	453.4	457.0	3.6	1.96	0.6	5.8	0.33
MUG26_046	1,062.6	2,299.0	-899.2	209	-38	438	391.0	395.5	4.5	3.05	3.1	30.9	1.61
MUG26_047	964.7	2,163.4	-877.5	196	-12	15	Abandoned due to excessive downhole deviation						
MUG26_048	1,137.5	1,972.0	-842.4	212	1	45	Abandoned due to excessive downhole deviation						
MUG26_049	1,185.8	2,352.2	-916.1	198	-70	15	Abandoned due to excessive downhole deviation						
MUG26_050	1,174.0	2,400.0	-916.1	210	-65	489	No Significant Assays						
MUG26_051	964.7	2,163.4	-877.5	196	-12	411	No Significant Assays						
MUG26_052	1,185.8	2,352.2	-916.1	198	-70	15	Abandoned due to excessive downhole deviation						
MUG26_053	1,185.8	2,352.2	-916.1	198	-70	534	413.1	455.1	42.0	4.74	1.4	10.0	0.84
						Including	*421.6*	*431.4*	*9.8*	*12.68*	*4.0*	*27.8*	*1.60*
MUG26_054	1,255.5	2,355.8	-916.9	202	-51	495	404.7	456.1	51.5	3.99	0.9	9.0	0.87
						Including	*415.0*	*432.0*	*17.0*	*7.48*	*1.7*	*17.4*	*0.72*
MUG26_055	964.9	2,163.3	-877.5	198	-49	15	Abandoned due to excessive downhole deviation						

APPENDIX C - JORC CODE, 2012 EDITION

Table 1

Section 1 - Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation
Sampling techniques	● Nature and quality of sampling (eg cut channels, random ch ● Include reference to measures taken to ensure sample repre ● Aspects of the determination of mineralisation that are Mate ● In cases where 'industry standard' work has been done this
Drilling techniques	● Drill type (eg core, reverse circulation, open-hole hammer, r
Drill sample recovery	● Method of recording and assessing core and chip sample re ● Measures taken to maximise sample recovery and ensure re ● Whether a relationship exists between sample recovery and
Logging	● Whether core and chip samples have been geologically and ● Whether logging is qualitative or quantitative in nature. Core ● The total length and percentage of the relevant intersections
Sub-sampling techniques and sample preparation	● If core, whether cut or sawn and whether quarter, half or all ● If non-core, whether riffled, tube sampled, rotary split, etc an ● For all sample types, the nature, quality and appropriateness ● Quality control procedures adopted for all sub-sampling stag ● Measures taken to ensure that the sampling is representativ ● Whether sample sizes are appropriate to the grain size of th

Quality of assay data and laboratory tests	● The nature, quality and appropriateness of the assaying and ● For geophysical tools, spectrometers, handheld XRF instrum ● Nature of quality control procedures adopted (eg standards,
Verification of sampling and assaying	● The verification of significant intersections by either indepen ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data ● Discuss any adjustment to assay data.
Location of data points	● Accuracy and quality of surveys used to locate drill holes (co ● Specification of the grid system used. ● Quality and adequacy of topographic control.
Data spacing and distribution	● Data spacing for reporting of Exploration Results. ● Whether the data spacing, and distribution is sufficient to es ● Whether sample compositing has been applied.
Orientation of data in relation to geological structure	● Whether the orientation of sampling achieves unbiased sam ● If the relationship between the drilling orientation and the ori
Sample security	● The measures taken to ensure sample security.
Audits or reviews	● The results of any audits or reviews of sampling techniques

Section 2 - Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation
Mineral tenement and land tenure status	● Type, reference name/number, location and ow ● The security of the tenure held at the time of re

Exploration done by other parties	● Acknowledgment and appraisal of exploration b
Geology	● Deposit type, geological setting and style of mi

Drill hole Information	● A summary of all information material to the un
	  ● easting and northing of the drill hole colla
	  ● elevation or RL (Reduced Level - elevatio
	  ● dip and azimuth of the hole
	  ● down hole length and interception depth
	  ● hole length.
	● If the exclusion of this information is justified on

Data aggregation methods	● In reporting Exploration Results, weighting ave ● Where aggregate intercepts incorporate short l ● The assumptions used for any reporting of met
Relationship between mineralisation widths and intercept lengths	● These relationships are particularly important in ● If the geometry of the mineralisation with respe ● If it is not known and only the down hole length
Diagrams	● Appropriate maps and sections (with scales) ar
Balanced reporting	● Where comprehensive reporting of all Explorati

Other substantive exploration data	● Other exploration data, if meaningful and mate
Further work	● The nature and scale of planned further work (e ● Diagrams clearly highlighting the areas of poss

Plan view of drilling in this announcement

Figures accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/10c97426-fa69-42f3-8af2-328d51b234ef

https://www.globenewswire.com/NewsRoom/AttachmentNg/fbad24b1-abdc-4b6b-b4e7-8b89c8f21bcb

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