12th December 2024

Exploration Gains Momentum at Skyline Copper Project, Canada

Multiple assays awaited from maiden 5,000m drill program with processing of airborne EM data underway and streamlining of Firetail asset portfolio underway

Key Points

- **Maiden 5,000m diamond drilling program completed at the Skyline Copper Project:**
  - **Down-dip extensions to the known mineralisation confirmed.**
  - **Drill-holes across the initial 600m strike will provide EM platforms to target down-dip and potentially off-hole conductors, allowing for far larger step-outs down-dip and along strike in upcoming drilling programs.**
  - **Multiple batches of assay results pending in the coming weeks.**
- **Airborne EM and magnetic survey data delivered to Southern Geoscience:**
  - **Processing and interpretation underway along the 16km of prospective strike evaluated by the survey, providing enormous scope for new discoveries.**
  - **Targeting expected to be completed within a fortnight, with the results to be released once received including details of proposed upcoming exploration programs to unlock the full potential of the district-scale Skyline Project.**
- **Scopes of work being prepared for ground EM surveys through Southern Geoscience, in order to refine targeting of the Western Corridor – currently untested by drilling.**
- **Targeting program underway across high-potential Peru copper assets to define work programs for CY2025.**
- **Evaluation of strategic divestment opportunities underway across the remainder of Firetail's Australian Project Portfolio, including:**
  - **Paterson Copper-Gold-Molybdenum Project**
  - **Paterson Uranium Project**
  - **Mt Slopeaway Nickel-Cobalt Project**
  - **Yalgoo, Dalgaranga and Egerton Lithium Projects**

Firetail's Managing Director, Glenn Poole, commented:

"In the relatively short space of time since acquiring the Skyline Project in June, we have completed multiple phases of high-impact exploration, highlighting the enormous opportunity to expand the scale of the Project and unlock its full potential.

"Skyline is an exceptional growth and discovery opportunity in a Tier-1 mining district which has all the ingredients to deliver enormous value for our shareholders. Our systematic approach to exploration has so far included the following key steps:

- *Appointment of a technical team to support on-ground exploration efforts.*
- *Acquisition of LIDAR imagery providing high-resolution topographic and imagery data.*
- *Acquisition of an adjacent land package which has increased the total prospective geological strike length to 25km.*
- *Completion of a high-resolution airborne EM survey across 16km of prospective strike.*
- *Completion of a 5,000m diamond drilling program on-time and on-budget – with multiple batches of assay results pending.*

"The exploration activities completed this year have provided us with the foundations to develop a multi-faceted targeting model for exploration in 2025. A key component of this accelerated exploration approach will be the utilisation of down-hole EM across the drill-holes completed by Firetail. This will give us the capacity to undertake far greater step-outs along strike and down-dip, directly targeting massive sulphide mineralisation.

"Meanwhile, the recent project-wide airborne EM survey – the first to be completed across the project – is expected to identify multiple targets along strike which will are yet to be tested. The results of this survey are expected in the coming weeks and should provide us with our first clear picture of the emerging district-scale VMS potential of this exciting project. We look forward to providing regular updates on each of these key value-drivers for the Company.

"With our focus on the Skyline Copper Project as our cornerstone asset, we are also working to generate further value from our portfolio. The strong start we have made at Skyline has provided us with the impetus to seek to monetise our existing Australian portfolio.

"We have prepared data rooms for the Paterson Copper-Gold-Uranium Project and Mt Slopeaway Nickel-Cobalt Projects and have entered into discussions with interested parties. Our aim is to streamline our portfolio while providing further funding to advance the exploration at the Skyline Copper Project and unlock the full potential of the prospective 25km of strike length."

Firetail Resources Limited (**Firetail** or the **Company**) (ASX: **FTL**) is pleased to provide an update on recent and upcoming exploration activities at its flagship Skyline Copper Project, located in Newfoundland, Canada.

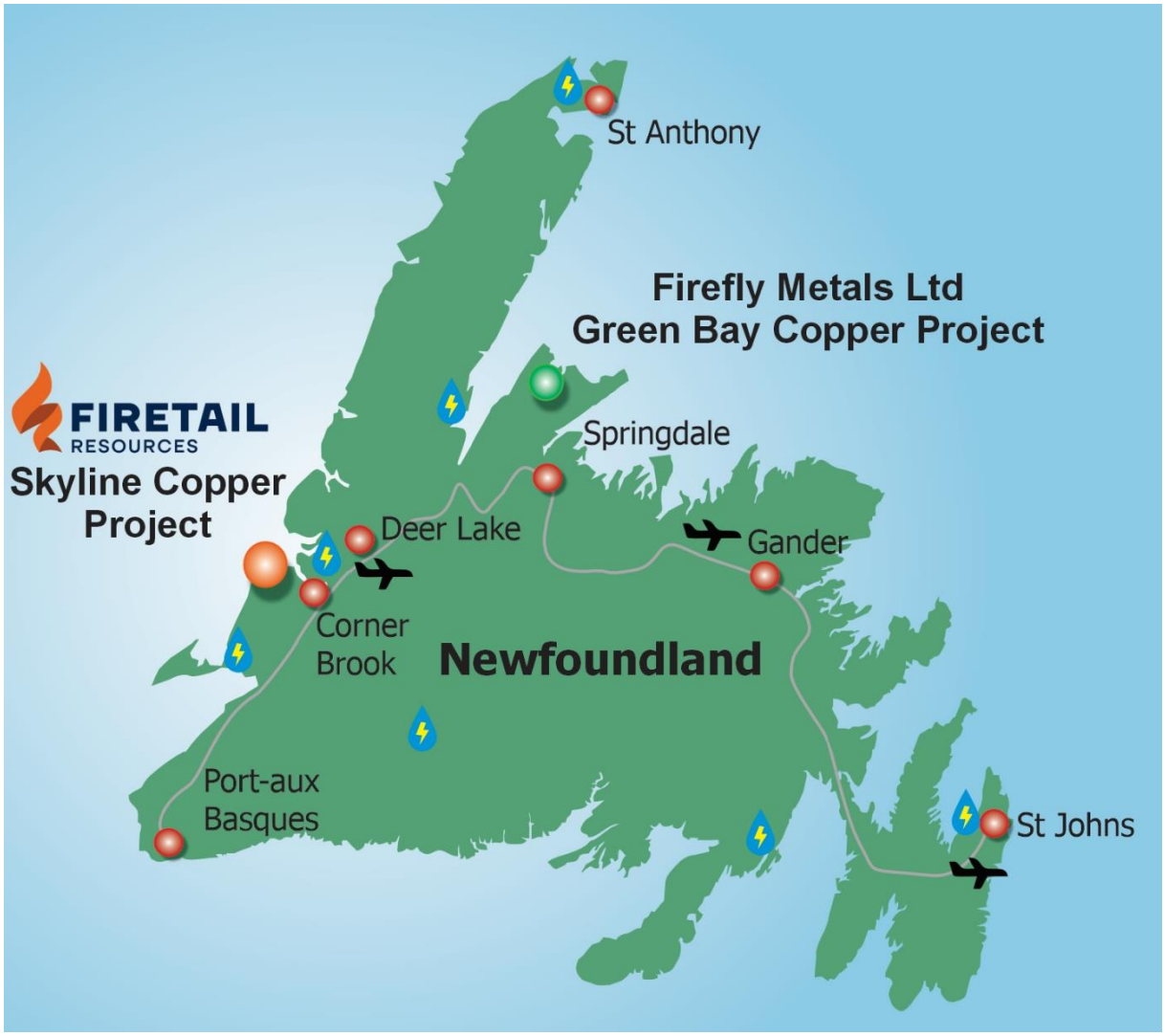

Figure 1: Project Location Plan

Maiden Diamond Drilling Program Overview

The Company's maiden 5,000m diamond drilling program has been completed recently at Skyline, confirming the continuity of mineralisation both along strike and down-dip **over an initial strike length of 700m and to a vertical depth of over 300m**.

Multiple batches of drill results are presently pending and further updates will be provided to the market.

The Company is now preparing to commence a program of down-hole electromagnetic (DHEM) surveys from the drill-holes completed this year. This will allow the exploration team to directly target accumulations of massive sulphide mineralisation down-dip and along strike of the mineralisation intersected so far in drilling.

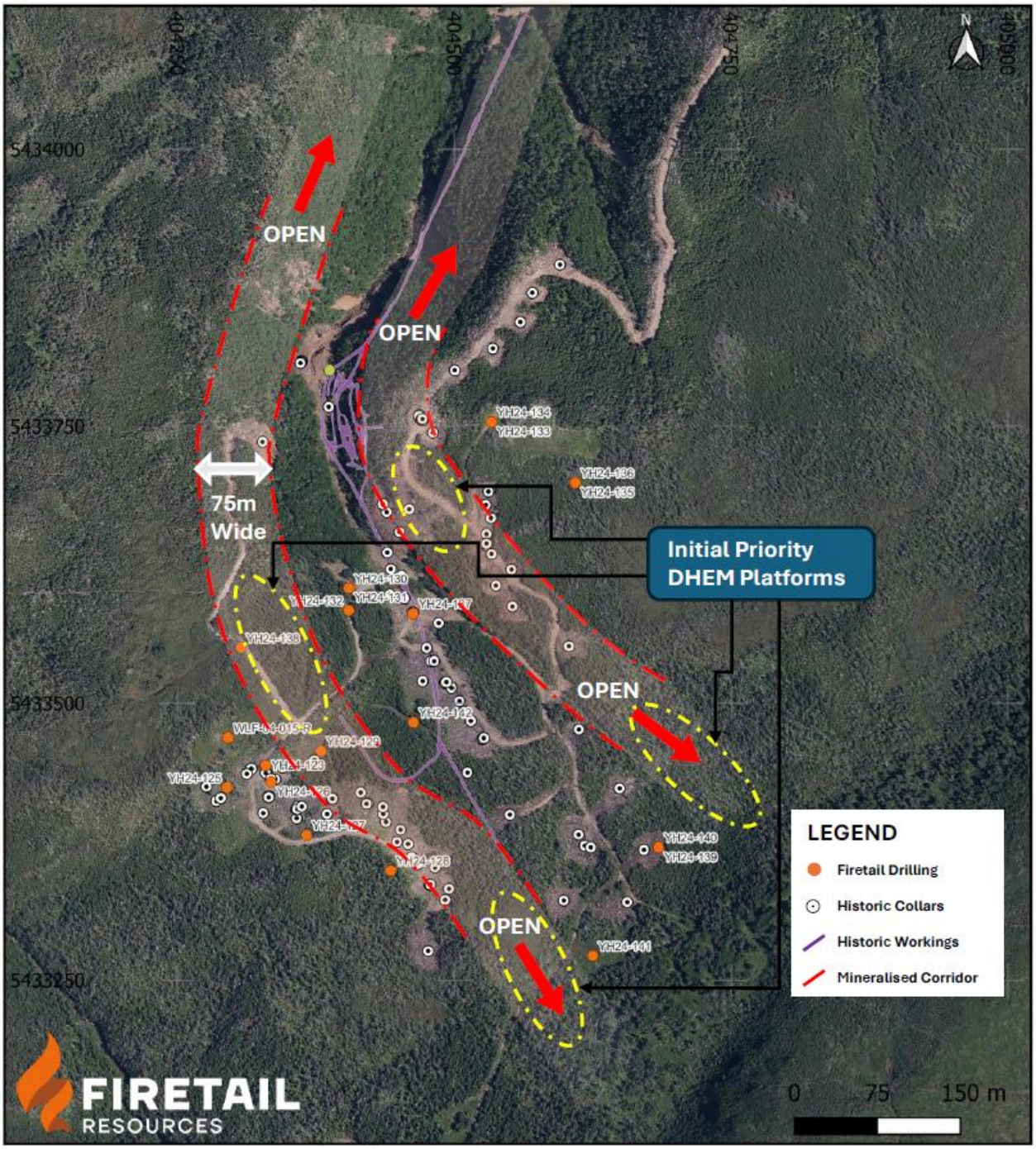

Figure 2: Overview of York Mine Prospect with Current and Historic Drill Collars

DHEM is a proven method for identifying accumulations of massive sulphide mineralisation in VMS mineralised systems, and the utilisation of this geophysical technique will facilitate far

greater down-dip step-outs of drilling – allowing Firetail to rapidly determine the overall extents of the mineralisation.

In addition, down-hole EM has the capacity to identify off-hole conductors which may represent paralleling features that were not effectively tested in historic or recent drilling.

The Company's 2025 drilling program will be focused on considerably larger drill step-outs to rapidly assess the scale of mineralisation.

Airborne EM Survey Overview

Multiple phases of geophysical and geochemical surveys are utilised to unlock the potential of VMS (Volcanogenic Massive Sulphide) Projects, which typically comprise multiple clusters of deposits. The near-surface potential is evaluated using airborne EM systems, with a combination of ground EM and down-hole EM survey methods utilised to identify progressively deeper targets.

Similarly, where sulphide bodies are believed to have interaction through geochemical processes with soil or directly outcrop, broad-spaced geochemical surveys are used a rather effective first-pass method for directly targeting mineralisation.

In the case of the Skyline Project, no property-wide EM survey has been undertaken prior to the recent airborne EM survey conducted by Firetail.

Previous explorers recognised the potential of the host lithologies and completed various ground EM and IP surveys up to the early 1990's across parts of the prospective horizons. The fact that no comprehensive project-wide EM survey has been completed opens up the potential for significant, unrecognised discoveries along the prospective 25km strike length.

Airborne EM survey results will be provided by Southern Geoscience within the next fortnight, with the results of the targeting and forward work program to be provided to the market once finalised.

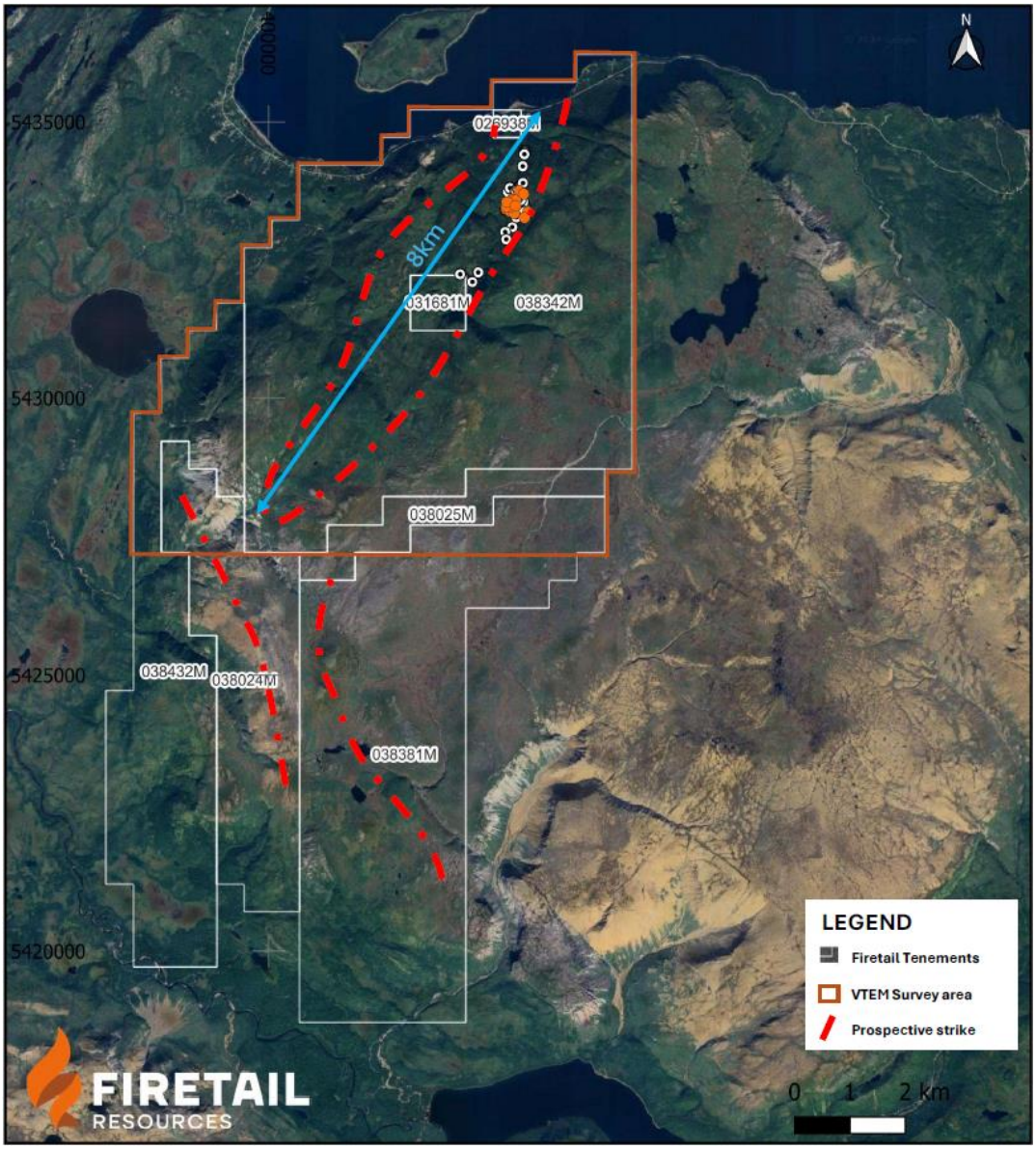

Figure 3: Overview of Firetail tenure with prospective strike horizons and VTEM Survey Area

Ground EM Survey Overview

Southern Geoscience has been engaged to prepare a ground EM program testing the Western Corridor, which has multiple noted occurrences of mineralisation and EM conductors from historical ground EM surveys completed by Noranda in 1990/1991.

The purpose of the ground EM survey is to evaluate the potential strike extents and dip angle of EM conductors at a far higher resolution in terms of data density and depth than what is possible using airborne EM systems. These targets are yet to be drill tested and are considered to be a high priority for evaluation.

Further updates will be provided to the market following receipt of the results of the ground EM surveys and the proposed drilling to target potential massive sulphide mineralisation.

Non-Core Asset Divestment Process

While the Company's foundation assets at listing have been determined to have significant value, Firetail's focus has shifted towards the exploration of the Skyline Project given its substantial potential to generate long-term shareholder value.

In light of this, the Company is seeking to monetise its Australian Portfolio, which includes:

- Paterson Copper-Gold-Molybdenum Project
- Paterson Uranium Project
- Mt Slopeaway Nickel-Cobalt Project
- Yalgoo, Dalgaranga and Egerton Lithium Projects

Discussions have commenced with interested parties across each of the non-core projects and the Company will update the market in the event of reaching a commercial transaction. Of particular interest is the Paterson Project, where a recent evaluation of its prospectivity has highlighted its potential to host uranium mineralisation.

Paterson Cu-Au-U Project, Western Australia

The Paterson Project is located in the East Pilbara Region of Western Australia, approximately 80km south of Greatland Gold PLC's (LSE: GGP) Telfer Gold-Copper Mine and 260km north-east of Newman.

Firetail's previous focus has been the evaluation of the near-surface copper-gold-molybdenum mineralisation potential, with significant shallow mineralisation intersected in previous drilling, including[1]:

- **17m @ 1.6% Cu, 317ppm Mo** from 84m – 87WDRC2
  - Including **9m @ 2.6% Cu, 456ppm Mo**
- **9m @ 2.0% Cu, 272ppm Mo** from 84m – 87WDRC6
  - Including **5m @ 3.1% Cu, 430ppm Mo**
- **11m @ 1.5% Cu, 181ppm Mo** from 83m – 87WDRC8
  - Including **7m @ 2.1% Cu, 250ppm Mo**
- **13m @ 1.1% Cu** from 107m – 87WDRC14
  - Including **6m @ 2.0% Cu**

The mineral assemblage of copper, gold and molybdenum in a wide iron-oxide rich alteration zone at the Wanderer Prospect is interpreted as being an intrusive-related fluid passing along the permeable contact zone.

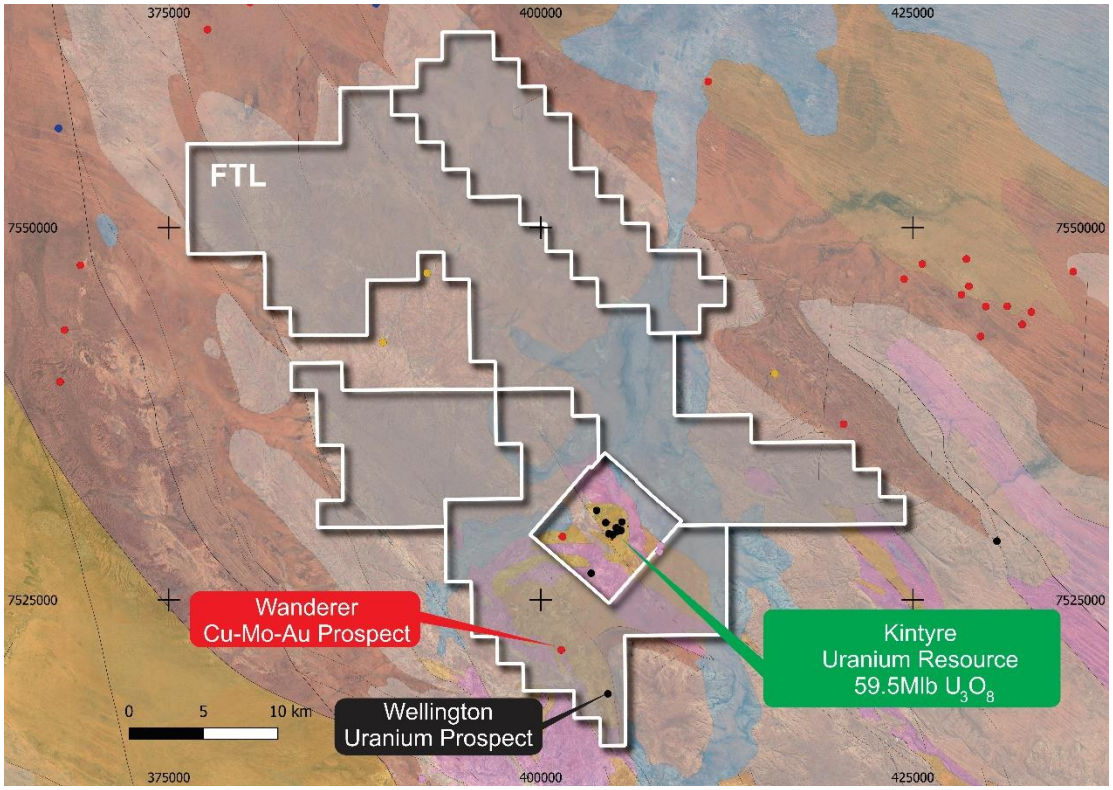

Figure 4: Paterson Project Tenure

[1] For full listing of results please refer to Firetail Resources Limited Prospectus, published on ASX Platform 11th April 2022

Due to the Paterson Project surrounding to Cameco Corporation's (NYSE: CCJ) Kintyre Uranium deposit, an evaluation of the potential for uranium mineralisation has commenced.

Kintyre hosts a Mineral Resource[2] of 59.5Mlb U_3O_8 consisting of:

- Indicated Resource of 3,897,700t at 0.62% U_3O_8 for 53.5Mlb U_3O_8
- Inferred Resource of 517,100t at 0.53% U_3O_8 for 6.0 Mlb U_3O_8

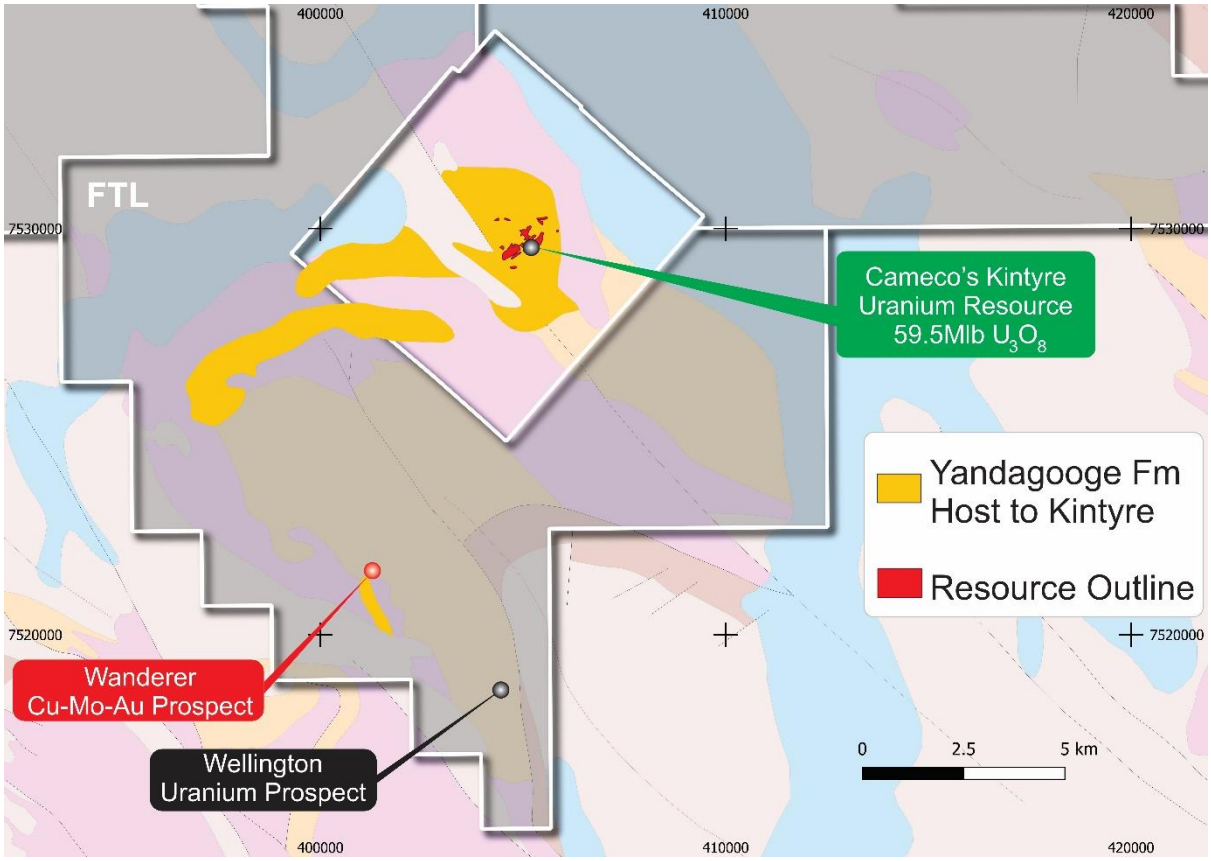

Figure 5: Detailed Project Geology

This announcement has been authorised for release to the ASX by the Company's Board of Directors.

[2] Cameco Corporation Reserves & Resources as at December 31, 2023, Cameco 2023 Annual Report

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About Firetail Resources

Firetail Resources (ASX:FTL) is an Australian based, copper exploration company focussed on its flagship Skyline Copper Project located in Newfoundland, Canada.

The Skyline Copper Projects is an advanced high-grade Copper-Zinc-Silver VMS Project in Newfoundland, Canada, host to historic production of 100,000 tonnes mined at 3-12% Cu, 7% Zn and 1-3oz/t Ag (refer to Firetail's ASX announcement dated 6 June 2024).

Firetail also has exposure to greenfield high-grade copper through its 70% holding in the Picha Copper-Silver Project and Charaque Copper Project in Peru. Picha is a very lightly explored copper-silver project where Firetail has identified multiple drill-ready targets; and Charaque is a copper project formerly subject to a farm-in deal with Barrick Gold Corporation.

The Company currently has active exploration programs across the Skyline Project, including processing of recently completed airborne EM survey, modelling of mineralisation intersected in recent drilling and analysis of drilling results. In Peru the in-country exploration team is conducting ground-based mapping and soil sampling to define existing and additional high potential copper targets.

Appendix 1: Firetail Drilling Collar Information

Drilled By	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH21-001	404276.3	5433424.7	355.0	-45	60	248
YHM	YH21-002	404285.2	5433411.6	356.1	-45	60	44
YHM	YH21-003	404289.2	5433414.5	356.5	-45	60	27.25
YHM	YH21-004	404331.9	5433415.4	359.2	-60	60	218
YHM	YH21-005	404385.1	5433400.0	368.0	-60	60	185
YHM	YH21-006	404358.6	5433406.8	361.8	-60	60	206
YHM	YH21-007	404345.3	5433442.0	359.3	-60	60	134
YHM	YH21-008	404528.5	5433679.0	360.6	-60	240	140
YHM	YH21-009	404386.7	5433767.5	308.3	-45	60	20
YHM	YH21-010	404468.4	5433759.1	351.7	-75	240	204
YHM	YH21-011	404468.6	5433758.1	351.7	-50	269.5	102
YHM	YH21-012	404480.8	5433744.2	353.0	-75	240	36
YHM	YH21-013	404438.9	5433672.5	337.6	-60	60	125
YHM	YH21-014	404435.5	5433679.6	337.4	-60	60	132
YHM	YH21-015	404450.6	5433654.6	340.0	-60	60	161
YHM	YH21-016	404459.4	5433675.1	346.5	-60	60	137
YHM	YH21-017	404452.6	5433614.9	341.7	-60	60	143
YHM	YH21-018	404442.7	5433621.1	340.0	-60	60	164
YHM	YH21-019	404439.6	5433636.1	335.5	-60	60	150
YHM	YH21-020	404441.9	5433598.2	349.0	-60	60	164
YHM	YH21-021	404455.1	5433594.7	351.1	-60	60	122
YHM	YH21-022	404327.5	5433400.8	359.5	-60	60	236
YHM	YH21-023	404338.5	5433431.4	359.3	-60	60	200
YHM	YH21-024	404330.8	5433437.5	358.5	-60	60	176
YHM	YH21-025	404357.6	5433396.1	362.9	-60	60	209
YHM	YH21-026	404390.8	5433414.2	367.0	-60	60	161

Drilled By	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH21-027	404415.5	5433419.4	368.6	-60	60	140
YHM	YH21-028	404421.8	5433409.5	369.8	-60	60	179
YHM	YH21-029	404422.2	5433409.7	369.9	-45	60	146
YHM	YH21-030	404458.4	5433372.8	374.9	-60	60	149
YHM	YH21-031	404461.7	5433361.0	375.5	-60	60	194
YHM	YH21-032	404466.4	5433354.5	376.5	-60	60	167
YHM	YH21-033	404482.7	5433351.7	378.3	-60	60	150
YHM	YH21-034	404477.9	5433335.9	377.9	-60	60	179
YHM	YH21-035	404491.8	5433322.4	380.8	-60	60	168
YHM	YH21-036	404495.2	5433332.5	380.4	-60	60	161
YHM	YH21-037	404451.6	5433385.8	373.5	-60	60	146
YHM	YH21-038	404327.0	5433736.0	345.8	-60	60	161
YHM	YH22-039	404448.3	5433374.9	373.7	-60	60	170
YHM	YH22-040	404438.2	5433392.9	372.5	-60	60	170
YHM	YH22-041	404435.9	5433400.1	371.6	-60	60	149
YHM	YH22-042	404478.5	5433336.4	377.6	-45	60	122
YHM	YH22-043	404467.7	5433355.0	376.5	-45	60	127.2
YHM	YH22-044	404467.0	5433354.6	376.5	-75	60	221
YHM	YH22-045	404420.9	5433409.2	369.8	-75	60	212
YHM	YH22-046	404389.3	5433413.4	367.0	-75	60	209
YHM	YH22-047	404390.1	5433413.9	367.0	-45	60	161
YHM	YH22-048	404357.3	5433404.0	362.4	-60	60	248
YHM	YH22-049	404358.2	5433404.5	362.3	-45	60	27
YHM	YH22-050	404362.4	5433406.7	362.3	-45	60	203
YHM	YH22-051	404333.0	5433415.5	359.3	-50	60	209
YHM	YH22-052	404332.5	5433415.2	359.2	-70	60	251
YHM	YH22-053	404329.8	5433437.1	358.3	-75	60	251
YHM	YH22-054	404316.8	5433440.9	358.2	-60	60	221
YHM	YH22-055	404373.8	5433448.7	360.0	-60	60	98.4
YHM	YH22-056	404471.4	5433520.1	360.1	-70	240	211

Drilled By	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH22-057	404462.7	5433581.9	352.3	-60	60	135
YHM	YH22-058	404486.1	5433572.3	351.9	-53	240	101
YHM	YH22-059	404530.9	5433691.1	361.0	-70	240	170
YHM	YH22-060	404533.2	5433667.2	361.4	-70	240	170
YHM	YH22-061	404529.1	5433652.8	360.5	-70	240	170
YHM	YH22-062	404529.9	5433641.9	359.5	-60	240	140
YHM	YH22-063	404537.8	5433606.4	359.8	-57	240	116
YHM	YH22-064	404631.6	5434485.9	189.5	-60	60	230
YHM	YH22-065	404629.9	5434462.8	193.3	-60	65	257
YHM	YH22-066	404627.3	5434441.3	196.1	-60	65	230
YHM	YH22-067	404622.4	5434415.8	200.8	-50	38	221
YHM	YH22-068	404463.0	5433581.9	352.3	-46	13	200
YHM	YH22-069	404476.6	5433548.9	358.0	-65	240	275
YHM	YH22-070	404482.9	5433537.1	359.3	-65	240	272
YHM	YH22-071	404493.1	5433517.2	361.4	-65	240	278
YHM	YH22-072	404499.0	5433511.7	361.5	-65	240	279
YHM	YH22-073	404505.9	5433500.3	364.9	-65	240	273
YHM	YH22-074	404510.6	5433491.0	365.5	-65	240	276
YHM	YH22-075	404514.9	5433481.2	366.6	-65	240	266
YHM	YH22-076	404526.5	5433466.2	371.0	-65	240	251
YHM	YH22-077	404480.7	5433536.2	359.4	-65	240	281
YHM	YH22-078	404513.1	5433471.9	368.7	-65	240	260
YHM	YH22-079	404435.7	5433406.4	371.6	-50	60	173
YHM	YH22-080	404313.1	5433435.4	357.8	-66	60	287
YHM	YH22-081	404335.0	5433430.3	359.2	-70	60	263
YHM	YH22-082	404529.1	5433644.0	362.1	-70	240	182
YHM	YH22-083	404535.5	5433632.7	360.7	-70	240	182
YHM	YH22-084	404551.8	5433618.6	362.9	-45	58.67	182
YHM	YH22-085	404362.2	5433808.1	306.7	-45	60	152
YHM	YH22-086	404361.7	5433807.1	306.7	-45	90	152

Drilled By	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH22-087	404361.1	5433805.2	306.7	-45	120	152
YHM	YH22-088	404656.3	5433320.4	402.0	-45	60	28
YHM	YH22-089	404600.0	5433320.5	388.8	-45	60	155
YHM	YH22-090	404672.2	5433365.6	387.9	-45	60	152
YHM	YH22-091	404617.9	5433371.4	388.3	-45	60	152
YHM	YH22-092	404649.4	5433421.8	378.4	-45	60	176
YHM	YH22-093	404550.7	5433397.9	382.3	-45	60	176
YHM	YH22-094	404613.3	5433474.0	369.0	-45	60	176
YHM	YH22-095	404527.2	5433467.1	371.0	-45	60	179
YHM	YH22-096	404495.1	5433518.1	361.4	-45	60	176
YHM	YH22-097	404604.8	5433549.4	366.5	-45	60	176
YHM	YH22-098	404552.5	5433587.5	365.2	-45	60	176
YHM	YH22-099	404614.2	5433379.7	380.1	-45	60	176
YHM	YH22-100	404625.7	5433368.1	381.8	-45	60	176
YHM	YH22-101	404469.0	5433757.6	351.7	-60	300	131
YHM	YH22-102	404468.5	5433756.8	351.7	-55	285	131
YHM	YH22-103	404468.8	5433756.7	351.7	-70	285	167
YHM	YH22-104	404471.3	5433754.2	351.7	-45	275	113
YHM	YH22-105	404471.7	5433754.2	351.7	-55	270	161
YHM	YH22-106	404472.2	5433754.2	351.7	-70	270	155
YHM	YH22-107	404472.1	5433753.8	351.7	-60	260	133.1
YHM	YH22-108	404472.4	5433753.8	351.7	-73	260	161
YHM	YH22-109	404472.2	5433754.7	351.7	-75	300	161
YHM	YH22-110	404591.7	5434199.8	226.8	-50	90	236
YHM	YH23-111	404500.8	5433798.1	351.9	-45	300	200
YHM	YH23-112	404536.5	5433818.6	354.1	-45	300	200
YHM	YH23-113	404560.2	5433842.8	353.2	-45	300	197
YHM	YH23-114	404572.0	5433869.0	349.1	-45	300	176
YHM	YH23-115	404597.8	5433895.9	341.5	-45	300	176
YHM	YH23-116	404477.8	5433275.1	382.2	-45	120	200

Drilled By	Hole ID	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH23-117	404403.4	5433096.4	387.6	-45	120	215
YHM	YH23-118	5432875.0	404295.0	394.3	-45	120	200
YHM	YH23-119	5433011.0	404276.9	372.9	-45	120	200
YHM	YH23-120	403461.5	5432236.1	160.3	-45	90	221
YHM	YH23-121	403681.8	5432097.7	151.3	-45	90	224
YHM	YH23-122	403788.8	5432270.4	164.0	-45	60	185
FTL	YH24-123	404330.0	5433445.0	358.7	-60	60	297
FTL	YH24-124	404330.0	5433445.0	358.7	-60	60	285
FTL	YH24-125	404295.0	5433425.0	357.0	-60	60	297
FTL	YH24-126	404335.0	5433430.0	359.1	-45	60	261
FTL	YH24-127	404367.0	5433382.0	363.6	-65	60	417
FTL	YH24-128	404443.0	5433350.0	373.3	-65	60	285
FTL	YH24-129	404380.0	5433458.0	360.2	-65	60	327
FTL	WLF-04-015-R	404296.0	5433470.0	357.7	-60	60	300
FTL	YH24-130	404405.0	5433605.0	346.1	-55	60	177
FTL	YH24-131	404405.0	5433605.0	346.1	-60	60	330
FTL	YH24-132	404405.0	5433585.0	348.5	-55	60	222
FTL	YH24-133	404534.0	5433755.0	357.8	-55	60	30
FTL	YH24-134	404534.0	5433755.0	357.8	-55	60	204
FTL	YH24-135	404609.5	5433700.1	368.0	-50	260	213
FTL	YH24-136	404609.5	5433700.1	368.0	-60	270	315
FTL	YH24-137	404463.0	5433582.0	352.0	-50	260	228
FTL	YH24-138	404307.7	5433551.2	356.3	-60	260	294
FTL	YH24-139	404685.0	5433371.0	331.5	-65	240	402
FTL	YH24-140	404685.0	5433371.0	331.5	-50	235	198
FTL	YH24-141	404625.6	5433273.1	393.1	-60	230	189
FTL	YH24-142	404463.5	5433483.9	363.6	-60	80	201
NRM	YH-91-2	404534.28	5433755.43	358.8	-55	260	249.9
NRM	YH-91-5	404404.45	5433024.37	390.6	-50	115	202.4

JORC Code, 2012 Edition – Table 1

Paterson Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The historic drilling was completed between 1987 to 1990 by CRA exploration. The assay results have been digitised from the final report A47265. No description of sampling techniques are described in the report. It is assumed the sampling was completed to industry standards at that time. • RC drill holes have been sampled with 2-10m composites and areas where mineralisation was visually confirmed sampling was reduced to 1m intervals. The most common composite width in unmineralized areas is 5m.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC and diamond drilling techniques were used. Drilling specifics were not described in the historic report (A47265). • No surveys were tabulated in the report.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drilling specifics were not described in the report.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill holes were all logged to an appropriate standard. Logging details include, lithologies, texture, minerals, colour and magnetic susceptibility.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• It is assumed CRA utilised industry standards sampling procedures. • Sampling techniques were not described in the historic report. • Some of the sample intervals are not appropriate for base metal and gold mineralisation due to the large sample widths. The sample widths and also standard hole depths reflect the target horizon as basement and the likely target commodity as uranium. Any sub-sampling was purely "out of interest" at the time. • Large sampling intervals in this style of mineralisation has likely diluted the grade of the base metals and precious metals.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• The analytical methods and laboratory were not described in the historic report (A47265). • It is assumed CRA use a reputable laboratory. The Au assays were presented as ppm. • Drill holes 87WDRC1-26 had a lower detection limit of 0.003ppm.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 28 other elements were assay for using an unknown technique. • The lower detection limit for Cu is unknown, but the lowest value is 3ppm. The lower detection limit for Mo is 3ppm.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification has been completed on the significant intersections. • CRA was a well-known exploration company in Western Australia and found and drilled many prospects. The exploration completed on the Wanderer Prospect was conducted over 3 field seasons and multiple drill holes have been drilled through the mineralised system confirming the grade and widths.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• No description of how the drill holes were surveyed is in the historic report (A47265). • The drill holes were most likely surveyed by a professional surveyor. • Grid system was AMG84 Zone 51.

Criteria	JORC Code explanation	Commentary
		• Quality and adequacy of topographic control was not described in the historic report.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing and distribution is sufficient for an exploration project. Further drilling is required to understand the geology and mineralisation potential. • Sample compositing has been applied to all drill holes and is described in detail in the Sampling Techniques section of this Table 1.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling appears to be intersecting the mineralised horizon at a roughly perpendicular angle. • Further drilling is needed to fully understand the geometry of the mineralisation. • There appears to be no apparent sample bias.
Sample security	• *The measures taken to ensure sample security.*	• Details of measures taken for the chain of custody of samples is unknown for the previous explorers' activities.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Results have been added to a database and reviewed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The prospect is located on the granted Exploration license E45/5358. • A Heritage Agreement has been signed with the Martu people, as the Traditional Owners on which the Wanderer Prospect sits.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Wanderer was first recognised by CRA as a high priority radiometric anomaly in 1986 and was confirm with anomalous base metals and Au rock chips that year. Over the next 4 years to 1990 CRA completed partial soils over the prospect, rock chipping, ground magnetics, IP, and drilling. No further base metals or gold exploration has been completed over the area since 1990. Uranium exploration has been active over the project area and Cameco has

Criteria	JORC Code explanation	Commentary
		completing most of the work which includes ground gravity and ground radiometrics over the Wanderer prospect. • In addition, geochemical assemblage (Cu-Au-Mo) is potentially indicative of a porphyry intrusion as the source of mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Paterson Copper-Gold Project lies within the Paterson Province of Western Australia and comprises two lithological packages; the Rudall Metamorphic Complex ('RMC') and the Yeneena Group. The RMC contains orthogneiss and metasediments overlying an Archaean or younger Proterozoic basement. A large fault passes through the project separating the RMC in the South West from the younger Yeneena Group in the North East. The Yeneena Group comprises a basal Coolbro Sandstone +/- shale and carbonaceous mudstone. Overlying this is the Broadhurst Formation which contains carbonaceous shale, sandstone, dolomite and limestone. Late tertiary and quaternary regolith sequences comprising colluvium, alluvium, calcrete and aeolian sands overlie these bedrock packages in areas where significant erosion and weathering

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>of the underlying bedrock has taken place.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>• Significant drill results have been included in the body of the Announcement.

<table><tr><th>Hole ID</th><th>Grid</th><th>Easting</th><th>Northing</th><th>RL</th><th>Depth (m)</th><th>Dip</th><th>Azimuth</th><th>Type</th></tr><tr><td>87WDRC2</td><td>MGA94_51</td><td>402180</td><td>7521450</td><td>430</td><td>120</td><td>-90</td><td>0</td><td>RC</td></tr><tr><td>87WDRC6</td><td>MGA94_51</td><td>402160</td><td>7521450</td><td>430</td><td>116</td><td>-90</td><td>0</td><td>RC</td></tr><tr><td>87WDRC8</td><td>MGA94_51</td><td>402200</td><td>7521450</td><td>430</td><td>109</td><td>-90</td><td>0</td><td>RC</td></tr><tr><td>87WDRC14</td><td>MGA94_51</td><td>401250</td><td>7521480</td><td>450</td><td>120</td><td>-90</td><td>0</td><td>RC</td></tr></table></td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations</td><td>• Significant intersections (>0.3% Cu or 0.3ppm Au) have been calculated with a minimum of 1m downhole length.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	(eg cutting of high grades) and cut-off grades are usually Material and should be stated. • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values are reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True width unknown. Drilling appears to be intersecting the mineralised horizon at an orthogonal angle.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and plans have been included in body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high*	• Significant exploration drill results are included in this Report.

Criteria	JORC Code explanation	Commentary
	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All exploration data considered meaningful and material has been reported in this announcement. • To date, only exploration drilling and geophysical and geochemical surveys (and associated activities) have been undertaken on the project. • No other modifying factors have been investigated at this stage.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• See body of announcement.

Skyline Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*
		• York Harbour Metals NL Incorporated ("YHM") previously drilled holes YH21-001 and YH23-122 in 2021-2023, completing five phases of drilling over this period.
		• All drilling conducted by YHM was completed under the supervision of a registered professional geologist as a Qualified Person (QP) who was responsible and accountable for the planning, execution and supervision of all exploration activity as well as the implementation of quality assurance programs and reporting.
		  ○ This drilling was contracted to Forage Fusion Drilling Ltd, based in Springdale Newfoundland. They produced NQ core.
		  ○ Core was cut into two equal halves using a diamond core saw with a mounted jig, with one half submitted for analysis at Eastern Analytical laboratories in Springdale, Newfoundland. The samples were dried, crushed and pulverized. Samples were crushed to approximately -10 mesh and split using a riffle splitter to approximately 300g. A ring mill was used to pulverize the sample split to 98% passing -150 mesh.

Criteria	JORC Code explanation	Commentary
		○ Sample intervals were based on geological observations. Minimum core width sampled was 0.12m and maximum 1.0m. Samples were submitted to Eastern Analytical Laboratory in Springdale, Newfoundland. • All drilling completed by Firetail Resources Canada Limited (FTL) was being completed under the supervision of a registered professional geologist as a Qualified Person (QP) who is responsible and accountable for execution of all exploration activity as well as the implementation of quality assurance programs. All drill planning is being conducted by qualified geologists who are staff of Firetail Resources Limited and can act as Competent Persons for reporting purposes.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Previous drilling by YHM and current drilling by FTL is all diamond core drilling • The diamond drilling rig for YHM was operated by Forest Fusion Drilling • The diamond drilling rig for FTL is operated by Gladiator Drilling Ltd • The size of core for all previous and current holes is standard tube NQ (47.8mm diameter) • Diamond drill core was not orientated

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery was previously determined by YHM and currently measured by FTL by measuring the core length between the driller's marker blocks • Core recoveries were measured for every drill run completed • The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage of recovery. • YHM information was previously recorded in a drilling database which FTL has complete records of. FTL information is being recorded in a relational drilling database hosted externally to FTL. • Diamond drilling utilised drilling fluids to assist with maximising core recoveries. • Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. • There is no significant loss of material reported in the mineralized parts of the diamond core reported in this announcement. • No known relationship exists between sample recovery and grade

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All previous drill samples collected by YHM and current drill samples collected by FTL were logged by a qualified geologist and recorded in logging tables. Attributes recorded included lithology, alteration, structure, mineralisation and other observations as appropriate which are in general qualitative in nature. All previous YHM drillholes with new sample collection by FTL had YHM logs validated by FTL and were re-logged by FTL for lithology and mineralization where required. • Previous and current drillholes are explorative in nature, however the drillholes have been logged to a level of detail to be considered suitable to support a Mineral Resource Estimate. • All previous drill holes by YHM and current drill holes by FTL were geotechnically logged, with logs including information pertaining to rock quality designation, hardness, weathering, and fracturing. • Magnetic susceptibility readings were previously taken by YHM and currently taken by FTL at least once per metre using a KT-10 magnetic susceptibility meter as point measurements. • Specific gravity measurements were previously collected by YHM once per every three metres using Archimedes method. Extra readings were taken in areas of semi-massive or massive sulphide. Specific gravity measurements were

Criteria	JORC Code explanation	Commentary
		collected by FTL once every 10-15m, and at closer intervals in areas of semi-massive or massive sulphide. • All cores were photographed by YHM and FTL in the core tray. All core for new geochemical analysis by FTL has been re-photographed in its current condition. • All previous drillholes being resampled by FTL have been logged in their entirety. • Logging conducted is both qualitative and quantitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples previously collected by YHM and samples collected by FTL were taken using the following sub-sampling techniques and sample preparations • Sample intervals were determined by geologists during logging based on geological boundaries determined by the logging geologist. • Diamond core was cut in half using an electric core saw. If the core was too soft or friable or broken to be cut with a saw, a hammer and chisel were used or representative halves of rubble were collected. • Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.

Criteria	JORC Code explanation	Commentary
		• Sample intervals were marked on the core by the responsible geologist, considering lithological and structural features and visible mineralization. • Paper sampling tags with sample identification numbers were issued by the laboratory where samples were being dispatched to for analysis. These sampling tags with sample identification numbers were stapled to the core boxes where the corresponding sample was being taken from. • Sample method and size is considered appropriate for this type of deposit. • For previously collected YHM samples, intervals were 0.12m minimum, up to 1.0m maximum with an average width of 0.8m. • For sample collected by FTL, intervals were a minimum of 0.5m and a maximum of 2.0m. • Field duplicates by YHM were taken at a rate of 1 in 22 samples to measure sample representativity. Field duplicates were quarter core. Field duplicates by FTL were taken at a rate of 1 in 20 samples to measure sample representativity, and are taken as quarter core. • Sample preparation was conducted by Eastern Analytical in Springdale, Newfoundland. Samples were dried at a low temperature. Dried samples were then weighed before being crushed in a jaw crusher to 80% passing -10 mesh, then

Criteria	JORC Code explanation	Commentary
		crushed material was split through a stainless steel riffle splitter. The remaining coarse reject was retained. The split sub-sample of ~250g was then pulverized to 95% passing 150mesh. The sample preparation method is considered industry standard. • Sample sizes are considered appropriate to the mineralisation style and grain size of the material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples from YHM were assayed by Eastern Analytical, located in Springdale within Newfoundland, Canada. A four-acid digest (near-total digestion) was used. The digested solution was then analysed by ICP-OES for a multi-element suite of 34 elements. A 30g Fire Assay with atomic absorption finish was used to determine Au. Subsequently, samples with Ag greater than 6ppm, Pb greater than 2200ppm, Cu greater than 10,000ppm, Zn more than 2200 ppm were analysed by AAS. • ICP is considered a total digestion method. Atomic Absorption is considered a partial digestion method in the case coarse gold. • Quality control procedures of YHM included routine insertion of CRMs at a rate of 1 in 22 samples, insertion of blanks at a rate of 1 in 22 samples, collection of field duplicates at a rate of 1 in 22 samples. These QC samples were included in batches of sampling to test for accuracy and precision. A review of the QC samples assay results received has

Criteria	JORC Code explanation	Commentary
		determined the accuracy and precision of the reported results to be acceptable. • In addition to YHM QAQC samples included within the bath, the laboratory included its own Certified Reference Materials, blanks and duplicates. • The level of QAQC undertaken by YHM is in line with typical best practice. Eastern Analytical have their own internal Quality Control and Quality Assurance protocols for sample preparation and assaying.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of significant intercepts has been conducted by internal Firetail company geologists. Results have been reviewed by the Competent Person. • No twinned holes are reported herein. • Field data collected by YHM and FTL was recorded in Excel in a field laptop and then imported into an Excel master data file. All field data is then imported into a relational database stored externally to FTL. • No adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• The coordinates of the reported drillholes were based on NAD83 UTM Zone 21N. • Drillhole coordinates were verified by FTL using a handheld GPS

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• Drillhole coordinates have not been surveyed with a differential GPS • Topographic control is ±3-5m • Downhole surveys were taken by YHM and FTL using a magnetic Reflex EZ-Trac borehole surveying tool. Surveys were taken as single-shots every 30m and at the completion length of every hole by lowering the tool down the drill rods and through the drill bit beyond the effect of the drill rods. The downhole measurements were recorded by the drillers and given to the project geologist on a shift-by-shift basis.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• YHM conducted sampling at a spacing appropriate for first-pass exploration of semi-massive to massive sulphide. Sampling was not undertaken in areas proximal to semi-massive to massive sulphide which may or may not contain economic mineralisation. • FTL conducted sampling at a spacing appropriate for first-pass exploration of semi-massive to massive sulphide. Sampling was undertaken in areas proximal to semi-massive to massive sulphide which may or may not contain economic mineralisation. • Drill holes are spaced appropriately for coarsely defining mineralisation lodes.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Firetail currently considers YHM and FTL sampling orientation to be unbiased with the drilling direction nominally at a high angle to the interpreted strike of mineralisation. • Drilling across the Project has been conducted on a variety of orientations due to the nature of the topography. A detailed geological model of mineralisation is required to further assess the true width of mineralisation and to what extent (if any) the orientation of drilling has induced bias. • The drilling intercepts reported herein are reported as downhole. Further drilling is required to confirm the geometry of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Drill core was transported in wooden core boxes from the drill site to the secure YHM/FTL logging facility in Lark Harbour, Newfoundland, by the drill contractor or YHM contractors. • Samples were cut at the YHM logging facility. • Samples were collected by YHM-contracted geologists/assistants and placed in sequentially pre-numbered plastic bags with sample numbers written on it.

Criteria	JORC Code explanation	Commentary
		• Plastic sample bags were placed within larger polyweave bags before being delivered by YHM contractors to the laboratory in Springdale, Newfoundland.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No YHM audits are documented to have occurred in relation to sampling techniques or data. • YHM sampling techniques have been reviewed by FTL personnel and are considered adequate.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The previously drilled YHM drillholes were located on license number 038342M consisting of 184 contiguous claims. These claims were wholly owned by York Harbour Metals NL Inc at the time of drilling of but are currently 51% owned by York Harbour Metals NL Inc. and 49% owned by Firetail Resources Canada Inc (a wholly owned subsidiary of Firetail Resources Pty Ltd). • A 2% net smelter return royalty applies across the Project. • The York Harbour Project is located 27km west of the city of Corner Brook, in western Newfoundland, Canada near the town of York Harbour.

Criteria	JORC Code explanation	Commentary
		• Open file verification has been conducted to confirm licenses are in full force. • All mineral claims are currently in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The York Harbour Property copper-zinc mineralisation was first discovered in 1893. Since then, a significant amount of underground exploration and development as well as surface diamond drilling exploration and underground diamond drilling delineation has been completed with positive results. • Underground exploration and development combined with surface drilling documented eleven irregular zones of Cu-Zn-Ag±Au-rich volcanogenic massive sulphide mineralization occurring as stratabound lenses within the upper portion of the altered lower basalt unit immediately below the contact with the generally unaltered upper basalt unit. Massive sulphide mineralization occurs along a 600 m strike length. However, over 85% of the past exploration work (surface and underground drilling and development) was carried out in less than 350 m of strike length and to 150 m below surface. • At the York Harbour Project, exploration was previously completed by several companies. Most recently this included York Harbour Metals and Phoenix Gold Resources Corp. Companies that conducted drilling historically to this included Noranda Exploration, York Consolidated

Criteria	JORC Code explanation	Commentary
		Exploration Limited, Long Lac Mineral Exploration Ltd, Big Nama Creek Mines Ltd, and Independent Mining Corp.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Volcanogenic massive sulphide mineralization is widespread in the ophiolitic rocks of central and western Newfoundland, including more than 175 showings, prospects, and 14 past producing deposits. For a brief period in the late 1800s, production from ophiolite-hosted deposits, including the York Harbour mine, made Newfoundland the world's third-largest copper producer. • The alteration and mineralisation within York Harbour is typical of volcanogenic massive sulphide (VMS) deposits in mafic-dominated settings (i.e., Cyprus-type systems), and the presence of both chlorite and chalcopyrite indicates that locally there was high temperature alteration (i.e., >300 °C). The presence of multiple sulphide horizons at different stratigraphic levels, and the hematite alteration plus local chlorite-pyrite mineralization in the upper basalts, indicates that hydrothermal activity was ongoing during the deposition of the entire stratigraphic package, including the upper basalts above mineralisation. • Mineralisation at the York Harbour mine area consists of multiple, irregular horizons of massive and semi-massive pyrite, sphalerite, chalcopyrite with minor pyrrhotite and rare galena. Colloform textures are commonly preserved, and the

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		lenses are commonly bounded by narrow hanging wall and footwall shear zones. The massive sulphide lenses are often brecciated and are underlain by a variably developed copper- to zinc-rich stringer zone typically associated with intense hydrothermal brecciation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All coordinates have been verified by FTL with a handheld GPS and are presented in NAD83 Zone 21N in Table 1 within the body of this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations*	• No composite results have been reported herein. • No metal equivalent values reported herein.

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	(eg cutting of high grades) and cut-off grades are usually Material and should be stated. • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Intervals of lithology and mineralisation reported are apparent widths. • Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation. However, the current interpretation is that the mineralisation is predominantly controlled by northwest striking structures dipping steeply towards the west. • Down hole lengths only reported, true width uncertain at this time.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a*	• Maps and plans have been included in body of the announcement.

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	plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All information has been reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All exploration data considered meaningful and material has been reported in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological modelling based on the previous exploration drilling and underground development is proposed to be conducted in order to determine the likely extensions to known mineralisation and to assist with future drill planning. • Maps and diagrams have been included in the body of the release. • Further releases will be made to market upon new drilling information being received by FTL. • FTL intend to complete downhole electromagnetics to potentially identify off-hole conductors - the utilisation of

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		this geophysical technique will facilitate far greater down-dip step-outs of drilling