23rd May 2023

Rock Chips confirm Fertile System at Johnson Well, Yalgoo Lithium Project

Australian battery minerals explorer, Firetail Resources Limited (**Firetail** or **the Company**) (ASX: FTL) is pleased to provide an update on exploration activites at its Yalgoo and Dalgaranga Lithium Projects ("**Yalgoo**" and "**Dalgaranga**") in Western Australia.

Highlights include:

- **Detailed mapping confirms continuation of fertile pegmatites along strike to northwest of Johnson Well lepidolite mine**
- **Lithium-Caesium-Tantalum ("LCT") mineralisation confirmed by mapping and rock chip sampling of the pegmatites with assay results up to 0.54% Li_2O and >1% Rb**
- **Broad corridor of pegmatites around 50m wide, extending over 100m in strike length and open along strike to the northwest**
- **Preparations well advanced ahead of drilling campaign to test LCT pegmatites at Johnson Well, Yalgoo Project**
  - ✓ **Programme of Work ("PoW") approval received**
  - ✓ **Initial Drill program of approximately 1000m proposed**
  - ✓ **Heritage Survey completed for proposed drill area with no exclusions identified**
  - ✓ **Reverse Circulation ("RC") drilling to commence in June**
- **Mapping and rock chip sampling at the Dalgaranga Project has outlined significant areas of outcropping pegmatites**

FIGURE 1: OUTCROPPING PEGMATITE WITH LEPIDOLITE MINERALISATION FROM JOHNSON WELL

Executive Chairman, Brett Grosvenor, commented:

"With an increased focus around existing assets and known area for LCT pegmatites, the Firetail team has been able to extend our understanding of the surrounding area and has also received encouraging results from rock chip sampling in the Johnson Well area.

"Subsequent to these encouraging results, we have been able to mitigate on-ground delays and expect to commence our second drill program at Yalgoo in the coming weeks"

Project Activities Update

Yalgoo Project – Johnson Well

Geological mapping

Recent detailed geological mapping has confirmed the continuation of the Johnson Well pegmatite system along strike to the west-northwest onto Firetail tenure for at least 100m. The system is open to the west-northwest where it becomes concealed under colluvial and alluvial cover, see Figure 2.

The Johnson Well pegmatite is intruded into mafic amphibolites, mostly basalt and dolerite. The pegmatite crops out along a northwest-southeast strike for approximately 1,050m, of which at least 100m is within Firetail tenure. NE-trending quartz veins have cross-cut and displaced the pegmatite into at least four major segments. Quartz veins are also observed sub-parallel to the pegmatite vein system and are also observed to lense into pegmatites. The pegmatite system outcrops across the old mine area with varying amounts of zinnwaldite and lepidolite observed (See Figure 1).

Pegmatitic textures are coarse to very coarse grained and vary from equigranular to bladed and megacrystic. The pegmatite varies in width but is up to 15m thick with a dip of 5-30 degrees to the north-northeast.

The host mafic-ultramafic sequence is interpreted to be mid-amphibolite metamorphic facies. Both the pegmatites and quartz veins lack the main penetrative foliation, and appear to be controlled by late brittle structures.

Rock chip sampling

A total of 25 rock chip samples were collected as part of the recent detailed geological mapping program of the Johnson Well target area. Samples were predominantly of pegmatite and quartz veins. Details of the samples are shown in Table 1 below and sample locations are shown on Figure 2. Samples were taken as point samples within an area of approximately 1-2m^2 and should therefore not be considered representative of the overall mineralised structure or zone.

Selected rockchip results recorded include peak grades of:

- **0.54% Li_2O, >1% Rb, 707ppm Cs and 304ppm Ta in rock chip FFR26510**
- **0.37% Li_2O, >1% Rb, 800ppm Cs and 166ppm Ta in rock chip FFR26508**
- **0.17% Li_2O, 6410ppm Rb, 435ppm Cs and 82 ppm Ta in rock chip FFR26511**

Geochemical interpretation of rockchip multi-element data is indicative of pegmatite fertility and confirms the presence of a Li-Rb bearing system.

To date, detailed mapping and sampling has only been completed over an area of just over 2.5km by 2.5km, with the Company set to expand the mapping and sampling program over the broader project area, across a large-scale fractionated granitoid complex, which spans an area of approximately 9km by 5km.

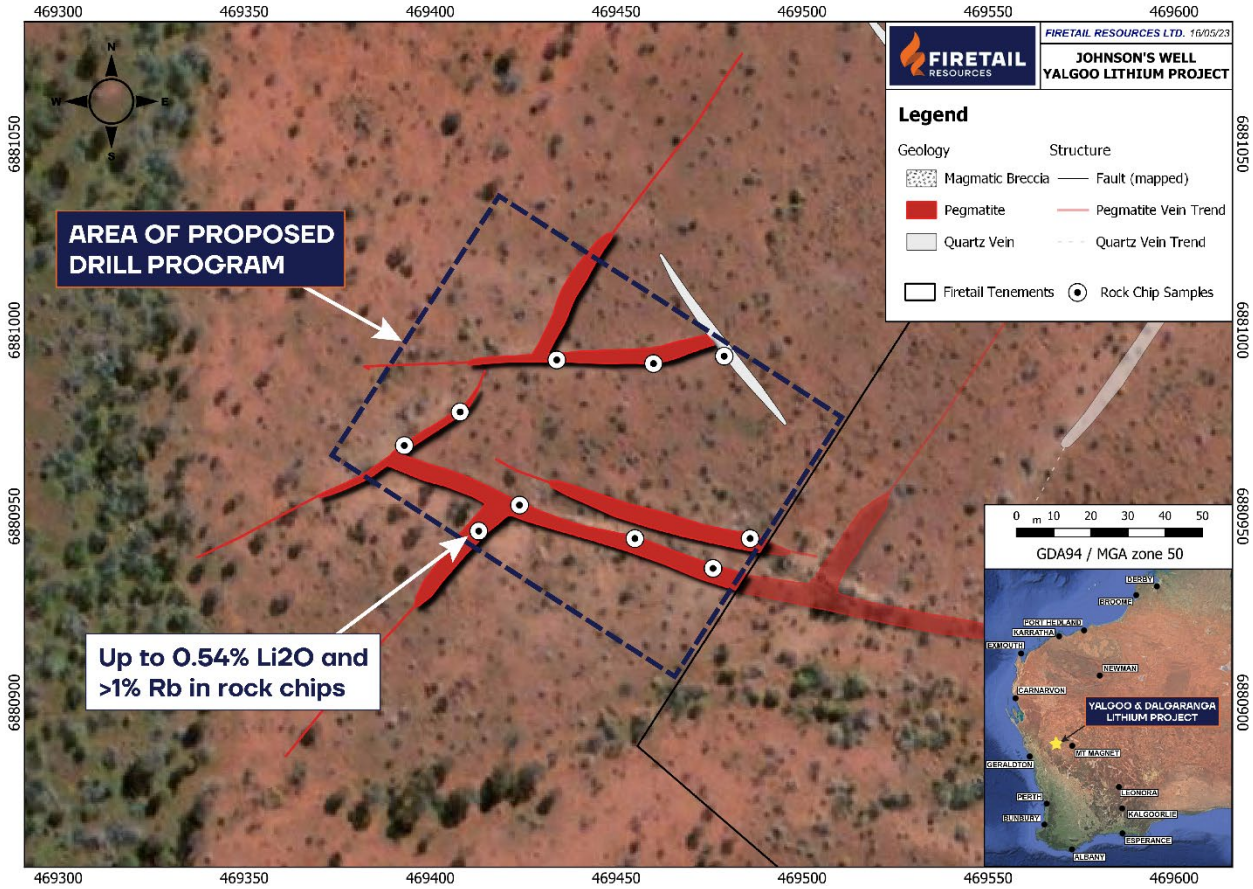

FIGURE 2: YALGOO PROJECT, JOHNSON WELL AREA – GEOLOGY AND ROCK CHIP SAMPLE LOCATIONS

Dalgaranga Project

Geological mapping

Detailed geological mapping has been completed over a prospective area in the north of the Dalgaranga Project. The aim of the program was to obtain further geological information on an area sampled by Firetail in September 2022, and then locate and sample other pegmatite occurences to the south of this area. Outcropping pegmatites and quartz veins are shown on Figure 3 below with three separate domains hosting pegmatite vein arrays identified.

Pegmatites have intruded a sequence of epiclastic-volcaniclastic rocks, including graphitic shales and banded iron formation. A layered mafic-ultramafic intrusive complex dominates the core of a north-plunging syncline, which has also been intruded by pegmatite veins. Pegmatites contain minor zinnwaldite, and lepidolite has been reported in pegmatites at the adjacent Dalgaranga Li/Rb/Ta prospect (Krakatoa Resources ASX:KTA)[1]. Most of the pegmatites are around 1-2m thick but locally increase to 3-5m. Examples of pegmatite veins from this area are shown in Figure 4 below.

Metamorphism of the host rocks is interpreted to be up to mid-greenschist facies. The pegmatites and quartz veins lack the main penetrative fabric. Many of the pegmatites hosted in the layered mafic-ultramafic complex show a moderate to steep dip to the north-northwest, which is sub-parallel to igneous layering. Other pegmatites hosted in the epiclastic-volcaniclastic sequence have steep dips with a variety of orientations and are generally hosted within late brittle structures.

[1] KTA ASX Announcement 12 October 2022 – High Grade Rubidium over 70m thick Pegmatite at King Tamba, WA

Rock chip Sampling

A total of 51 rock chip samples of various rock types, but predominantly pegmatite, were collected as part of the detailed geological mapping program at Dalgaranga. Samples were taken as point samples within an area of approximately 1-3m^2. Details of the samples are shown in Table 1 below and sample locations are shown on Figure 3. Many of the samples returned anomalous Li, Rb, Cs, Ta values, indicative of LCT pegmatites, however further work is required in the form of geological mapping, geochemical soil sampling to refine the targets in this area.

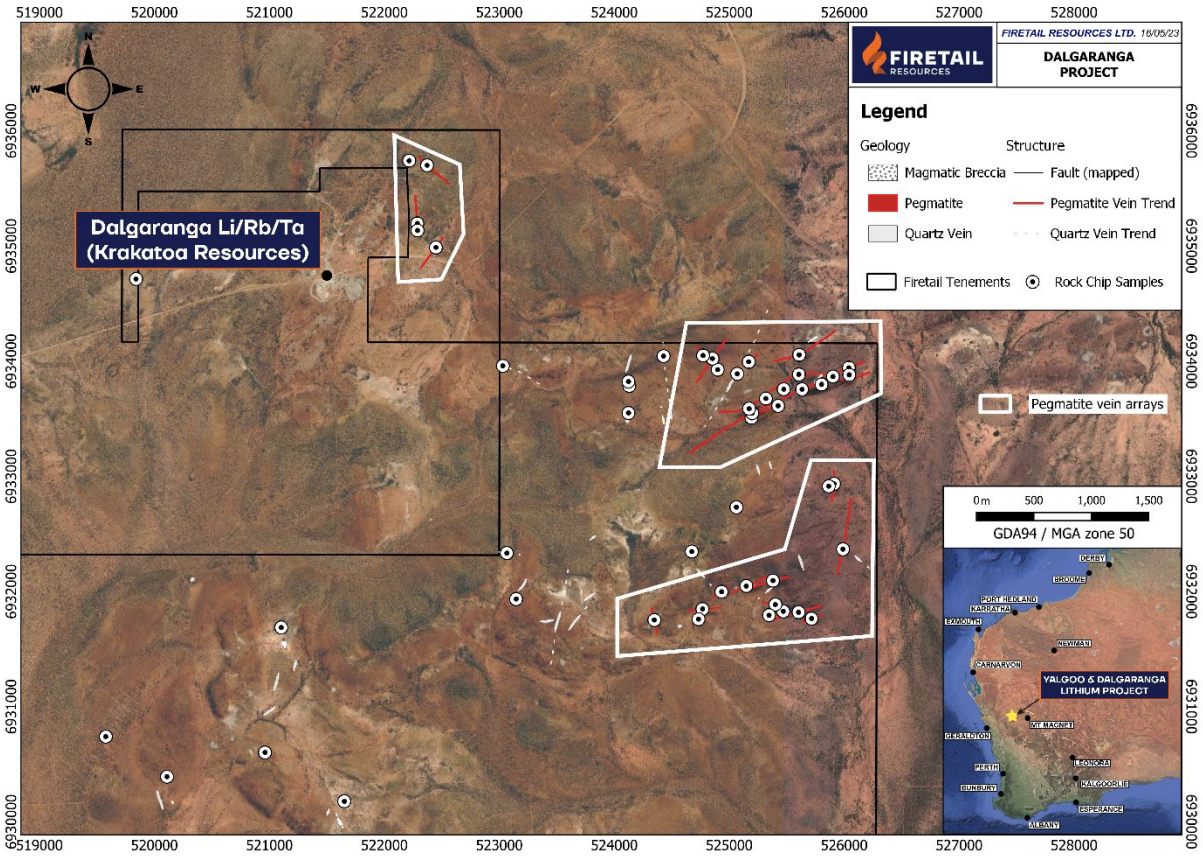

FIGURE 3: DALGARANGA PROJECT – GEOLOGY, PEGMATITE AND QUARTZ VEIN OCCURRENCES, AND ROCK CHIP SAMPLE LOCATIONS

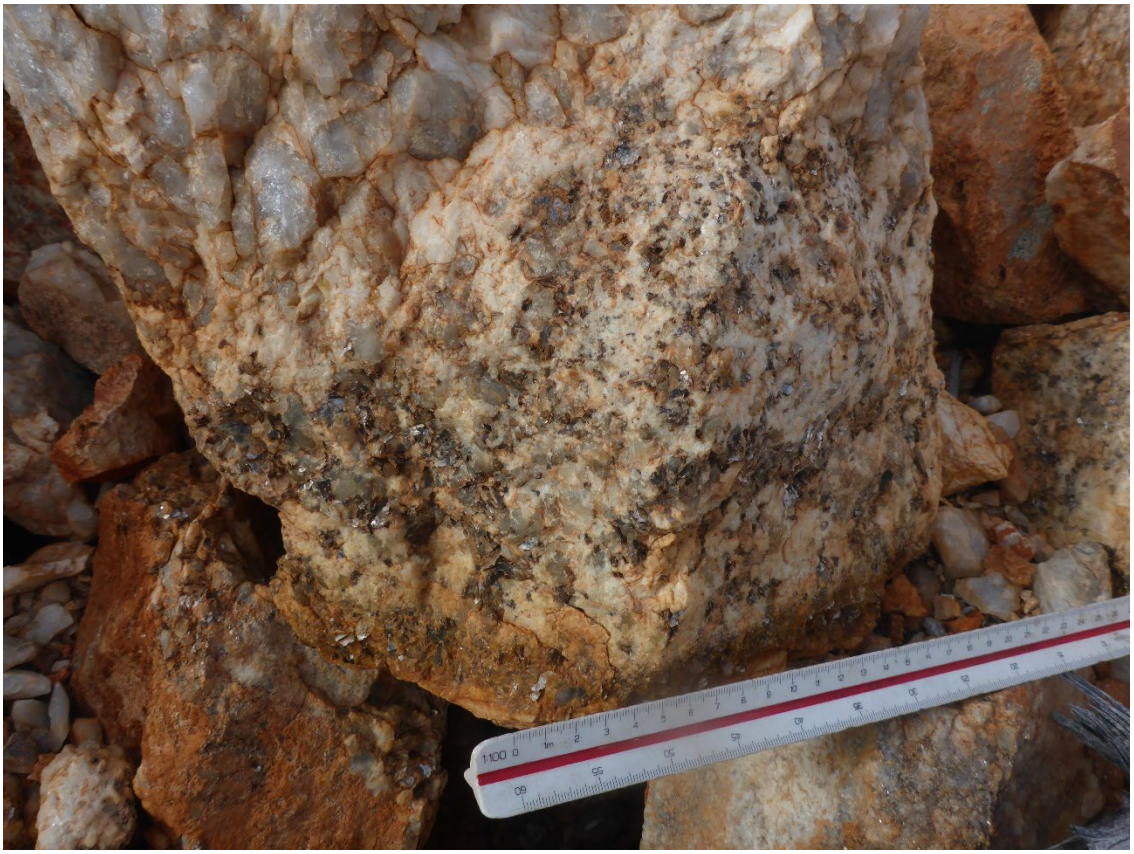

FIGURE 4: DALGARANGA PROJECT – *TOP:* QUARTZ-FELDSPAR-ZINNWALDITE PEGMATITE OCCURRENCE. *BOTTOM:* PEGMATITE VEIN OCCURRENCES

Next Steps

With a highly experienced geology team assembled, Firetail is well prepared to execute planned exploration activities at each of its projects. The Company intends to undertake the following activities in the coming months:

Yalgoo - Dalgaranga Li Project

- Reverse Circulation ("RC") Drilling campaign planned to test high priority LCT target at the Johnson Well prospect, scheduled to commence in early June
- Target generation at Dalgaranga and Yalgoo projects – review of geochemical, geological mapping and geophysical targets
- Further geochemical soil sampling in the Johnsons Well area and potential new LCT pegmatite targets at both Yalgoo and Dalgaranga projects
- Detailed petrographic and mineralogical studies in conjunction with a geochemical data review to better understand pegmatite mineralogy

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

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Exploration Results

The information in this announcement that relates to exploration activities is based on information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant to Firetail Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

Forward-looking statements

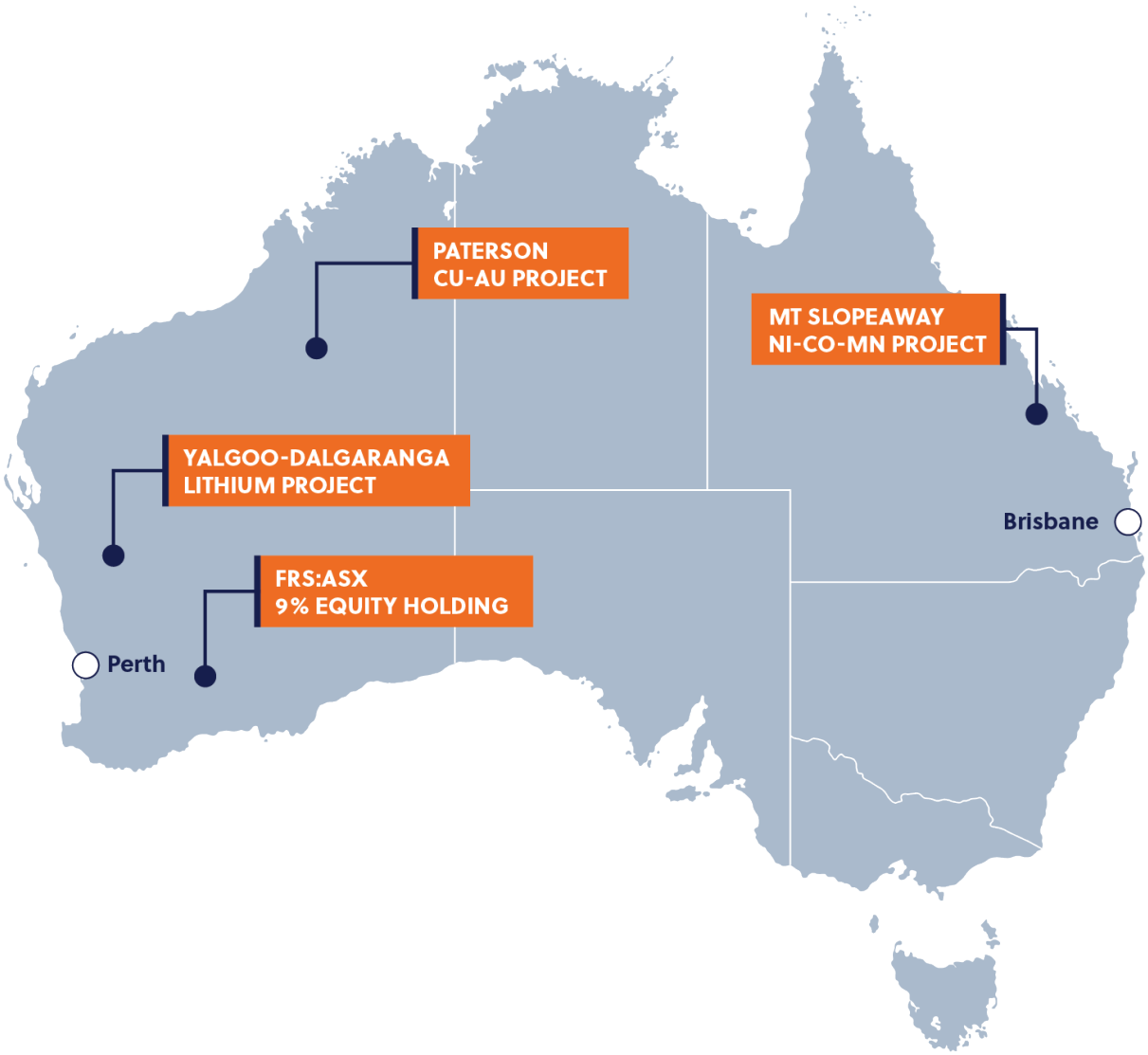
This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

About Firetail Resources

Firetail Resources (ASX:FTL) is a battery minerals company with an exciting project portfolio with exposure to multiple battery mineral commodities at its well-located Western Australian and Queensland projects.

The projects range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

With a portfolio of highly prospective assets plus the experience of a strong technical team, the Company is well positioned to rapidly explore and develop their battery mineral projects and become a significant contributor to the green energy revolution.



Appendix 1

TABLE 1. PROJECT ROCK CHIP DETAILS AND ASSAY RESULTS

Project	Sample ID	Easting	Northing	RL	Lithology	Mineralogy	Be ppm	Cs ppm	Li ppm	Li2O %	Nb ppm	Rb ppm	Ta ppm
DALGARANGA	FFR26452	522286	6935196	463	Pegmatite	Quartz-Feldspar	0.75	2.54	17.9	<0.01	46.3	23	26.8
DALGARANGA	FFR26453	522371	6935701	459	Pegmatite	Quartz-Feldspar	1.14	5.08	11	<0.01	35.7	108	21.4
DALGARANGA	FFR26454	522215	6935741	452	Pegmatite	Quartz-Feldspar	1.41	3.9	9.4	<0.01	6.7	44.3	11.9
DALGARANGA	FFR26455	519839	6934714	459	Quartz Vein	Quartz	0.12	0.18	9.2	<0.01	0.1	0.6	<0.05
DALGARANGA	FFR26456	522288	6935135	455	Quartz Vein	Quartz	0.17	0.82	4.4	<0.01	0.9	1	0.34
DALGARANGA	FFR26457	522448	6934988	465	Pegmatite	Quartz-Feldspar	0.25	0.65	5.4	<0.01	5	3	0.68
DALGARANGA	FFR26458	526040	6933942	461	Pegmatite	Quartz-Feldspar	73.9	3.51	6.3	<0.01	12.8	50	20.6
DALGARANGA	FFR26459	526044	6933881	461	Pegmatite	Quartz-Feldspar	73.4	3.59	18.4	<0.01	21.7	88.7	33.7
DALGARANGA	FFR26460	525902	6933866	461	Pegmatite	Quartz-Feldspar-Mica	66.8	2.08	4.7	<0.01	6	46	8.37
DALGARANGA	FFR26461	525605	6933885	459	Pegmatite	Quartz-Feldspar-Mica	85.3	30	35.4	0.01	71.4	684	73.6
DALGARANGA	FFR26462	525608	6934055	458	Pegmatite	Quartz-Feldspar	71.2	2.38	1.6	<0.01	19.3	87	257
DALGARANGA	FFR26463	525803	6933798	464	Pegmatite	Quartz-Feldspar	147	5.28	27.2	0.01	67.1	73.7	80.6
DALGARANGA	FFR26464	525633	6933755	453	Pegmatite	Quartz-Feldspar	117	4.17	17.7	<0.01	56	200	54.2
DALGARANGA	FFR26465	525474	6933756	456	Granitoid	Quartz-Feldspar	13.35	3.03	6.8	<0.01	14.7	47.6	25.7
DALGARANGA	FFR26466	525169	6933995	459	Pegmatite	Quartz-Feldspar	906	0.84	1.7	<0.01	10.9	24.7	50
DALGARANGA	FFR26467	525069	6933890	462	Quartz Vein	Quartz	2.02	0.79	4.3	<0.01	3.2	3.1	8.18
DALGARANGA	FFR26468	524899	6933926	461	Pegmatite	Quartz-Feldspar	32	24.9	5.7	<0.01	28.6	116.5	460
DALGARANGA	FFR26469	524854	6934022	463	Pegmatite	Quartz-Feldspar	17.9	12.15	2.2	<0.01	15.1	483	29.4
DALGARANGA	FFR26470	524772	6934049	467	Pegmatite	Quartz-Feldspar-Mica	80.2	16.15	5	<0.01	24.9	598	193.5
DALGARANGA	FFR26471	524428	6934044	471	Quartz Vein	Quartz	0.17	0.66	5.2	<0.01	0.1	1.1	0.16
DALGARANGA	FFR26472	524130	6933785	468	Quartz Vein	Quartz	0.3	0.43	5.5	<0.01	0.1	1.1	0.65
DALGARANGA	FFR26473	524123	6933823	466	Pegmatite	Quartz-Feldspar	37.7	1.22	6.6	<0.01	14.5	60.2	19.3
DALGARANGA	FFR26474	523030	6933959	456	Quartz Vein	Quartz	0.55	0.55	3	<0.01	0.2	2.7	0.33
DALGARANGA	FFR26476	524123	6933550	453	Quartz Vein	Quartz	1.37	0.76	6.5	<0.01	3.6	2.4	0.33
DALGARANGA	FFR26477	525193	6933509	457	Pegmatite	Quartz-Feldspar-Mica	50.2	16.55	3.5	<0.01	57.2	1095	58.2

Project	Sample ID	Easting	Northing	RL	Lithology	Mineralogy	Be ppm	Cs ppm	Li ppm	Li2O %	Nb ppm	Rb ppm	Ta ppm
DALGARANGA	FFR26478	525200	6933549	458	Pegmatite	Quartz-Feldspar-Mica	9.72	3.57	6.1	<0.01	56.9	216	29.7
DALGARANGA	FFR26479	525173	6933587	464	Pegmatite	Quartz-Feldspar-Mica	49.1	39.9	102.5	0.02	73.6	1835	42.8
DALGARANGA	FFR26481	525318	6933675	465	Gabbro	Plagioclase-Pyroxene	1.4	8.02	49.7	0.01	8.5	63.8	0.75
DALGARANGA	FFR26482	525425	6933612	454	Pegmatite	Quartz-Feldspar	112.5	12.95	24.8	0.01	78.7	337	61.4
DALGARANGA	FFR26483	525911	6932935	459	Pegmatite	Quartz-Feldspar	135.5	10.4	19.4	<0.01	61.8	430	110
DALGARANGA	FFR26484	525865	6932914	462	Pegmatite	Quartz-Feldspar	67.5	15.9	4.8	<0.01	117	356	190.5
DALGARANGA	FFR26485	525062	6932731	468	Granitoid	Quartz-Feldspar	0.84	0.65	2.9	<0.01	6.4	5.4	0.75
DALGARANGA	FFR26486	523065	6932333	464	Quartz Vein	Quartz	0.26	0.1	1.1	<0.01	0.3	1.3	0.09
DALGARANGA	FFR26487	524674	6932346	465	Quartz Vein	Quartz	0.53	0.36	2.7	<0.01	0.3	2.1	0.41
DALGARANGA	FFR26488	524767	6931847	451	Pegmatite	Quartz-Feldspar-Mica	9.11	0.82	3.5	<0.01	20.9	7.7	87.4
DALGARANGA	FFR26489	524933	6931997	458	Pegmatite	Quartz-Feldspar	45.4	1.31	5.2	<0.01	24.2	13.6	132.5
DALGARANGA	FFR26490	525148	6932047	464	Pegmatite	Quartz-Feldspar	29.6	0.92	3.1	<0.01	11.4	3.5	124
DALGARANGA	FFR26491	525716	6931764	451	Pegmatite	Quartz-Feldspar	134.5	73	7.1	<0.01	70.8	1040	103.5
DALGARANGA	FFR26492	525602	6931819	453	Pegmatite	Quartz-Feldspar	27.2	2.65	4.1	<0.01	29.3	145	57.3
DALGARANGA	FFR26493	525470	6931827	451	Pegmatite	Quartz-Feldspar	85.1	4.32	17.3	<0.01	97.3	226	175.5
DALGARANGA	FFR26494	525401	6931886	453	Pegmatite	Quartz-Feldspar	23.7	6	2.7	<0.01	51.6	376	114.5
DALGARANGA	FFR26495	525380	6932094	469	Pegmatite	Quartz-Feldspar	84.6	1.9	5	<0.01	9.1	49	37.5
DALGARANGA	FFR26496	525989	6932367	459	Pegmatite	Quartz-Feldspar	86.7	8.79	11.1	<0.01	39.6	342	69
DALGARANGA	FFR26497	525346	6931793	450	Granitoid	Quartz-Feldspar-Mica	264	5.86	32.7	0.01	8.8	277	44.8
DALGARANGA	FFR26498	524732	6931759	453	Pegmatite	Quartz-Feldspar-Mica	23.2	9.15	12.7	<0.01	22	392	37.8
DALGARANGA	FFR26499	524348	6931752	458	Pegmatite	Quartz-Feldspar	1.06	0.69	7.9	<0.01	0.6	3.1	0.28
DALGARANGA	FFR26501	523146	6931934	458	Granitoid	Quartz-Feldspar	0.98	0.69	1	<0.01	3.7	8.8	0.56
DALGARANGA	FFR24502	519576	6930739	440	Quartz Vein	Quartz	0.58	0.21	1.8	<0.01	0.3	3	0.38
DALGARANGA	FFR26503	520108	6930391	444	Pyroxene-phyrric gabbro	Pyroxene-Plagioclase	0.45	2.2	4.9	<0.01	4.7	8.5	0.44
DALGARANGA	FFR26504	520961	6930601	445	Granitoid	Quartz-Feldspar	1.37	1	1.5	<0.01	8.8	15.6	0.77
DALGARANGA	FFR26506	521651	6930177	452	Conglomerate	Silica	0.24	0.16	4.6	<0.01	6	1.2	0.59

Project	Sample ID	Easting	Northing	RL	Lithology	Mineralogy	Be ppm	Cs ppm	Li ppm	Li2O %	Nb ppm	Rb ppm	Ta ppm
DALGARANGA	FFR26507	521102	6931687	456	Intermediate Sedimentary Rocks	Clay-Quartz	0.94	0.86	4.6	<0.01	8.8	2.7	0.78
YALGOO	FFR26508	469424	6880953	336	Pegmatite	Lepidolite-Quartz-Feldspar	206	800	1710	0.37	26.9	>10000	166
YALGOO	FFR26509	469413	6880946	334	Pegmatite	Quartz-Feldspar-Muscovite	23.6	112.5	92.9	0.02	21.9	2440	146
YALGOO	FFR26510	469455	6880944	336	Pegmatite	Lepidolite-Quartz-Feldspar	141.5	707	2490	0.54	44.9	>10000	304
YALGOO	FFR26511	469476	6880936	336	Pegmatite	Lepidolite-Quartz-Feldspar	334	435	806	0.17	26.1	6410	82.3
YALGOO	FFR26512	469393	6880969	332	Pegmatite	Lepidolite-Quartz-Feldspar	6.21	133	12.4	<0.01	62.9	3750	186
YALGOO	FFR26513	469408	6880978	335	Pegmatite	Lepidolite-Quartz-Feldspar	55.1	221	184.5	0.04	43.9	6520	84.9
YALGOO	FFR26514	469434	6880992	336	Pegmatite	Lepidolite-Quartz-Feldspar	59.6	21.9	24.4	0.01	51.2	142	348
YALGOO	FFR26515	469460	6880991	336	Pegmatite	Quartz-Feldspar	15.85	35.7	14.6	<0.01	20	1090	198
YALGOO	FFR26516	468833	6881136	349	Silica Cap Rock	Silica-Magnesite	0.46	0.56	2.2	<0.01	0.3	13.3	0.47
YALGOO	FFR26517	468850	6881367	335	Silica Cap Rock	Silica-Magnesite	0.62	0.27	2.1	<0.01	0.2	3.6	0.61
YALGOO	FFR26518	469305	6881199	337	Quartz Vein	quartz	0.44	0.32	2.3	<0.01	0.1	4.9	0.45
YALGOO	FFR26519	469404	6881159	336	Quartz Vein	quartz	0.19	0.39	2.5	<0.01	0.1	5	0.05
YALGOO	FFR26520	469489	6881157	337	Quartz Vein	quartz	0.28	0.76	1.5	<0.01	0.1	18.2	0.19
YALGOO	FFR26521	469525	6881224	334	Quartz Vein	quartz	<0.05	0.12	1.8	<0.01	0.1	1.6	<0.05
YALGOO	FFR26522	469518	6880816	337	Quartz Vein	quartz	0.09	0.36	2.5	<0.01	0.1	2.4	0.09
YALGOO	FFR26523	469486	6880944	337	Pegmatite	Quartz-Feldspar-Muscovite	26.3	34	46.7	0.01	10.4	619	26.8
YALGOO	FFR26524	469479	6880993	336	Quartz Vein	quartz	0.09	0.25	4.3	<0.01	<0.1	1.8	<0.05
YALGOO	FFR26526	469572	6881077	347	Quartz Vein	quartz	0.17	0.15	4.4	<0.01	<0.1	1.6	0.16
YALGOO	FFR26527	469559	6881041	339	Quartz Vein	quartz	0.18	0.15	3.2	<0.01	0.1	3.3	<0.05
YALGOO	FFR26528	469611	6881041	340	Magmatic breccia	Quartz-feldspar	1.32	0.6	4.8	<0.01	5.8	25.8	0.58

Project	Sample ID	Easting	Northing	RL	Lithology	Mineralogy	Be ppm	Cs ppm	Li ppm	Li2O %	Nb ppm	Rb ppm	Ta ppm
YALGOO	FFR26529	469661	6881085	343	Quartz Vein	quartz	<0.05	0.08	3.4	<0.01	<0.1	1.1	<0.05
YALGOO	FFR26530	469682	6881027	343	Quartz Vein	Quartz	<0.05	0.18	2.8	<0.01	0.1	1.1	<0.05
YALGOO	FFR26531	469741	6881005	342	Quartz Vein	Quartz	0.08	0.09	3.1	<0.01	0.1	0.5	<0.05
YALGOO	FFR26532	469782	6880938	342	Quartz Vein	Quartz	0.05	0.06	2.9	<0.01	<0.1	1	<0.05
YALGOO	FFR26533	470190	6880719	346	Quartz Vein	Quartz	0.44	0.23	3.1	<0.01	<0.1	8.1	0.06

Note. All coordinates quoted are in GDA94 Zone 50

Appendix 2 - JORC Code, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

(Criteria In this section applies 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.*	Rock Chip Samples: • A total of 76 rock chip samples were collected across various geological units- pegmatite, granite, and greenstone. • This release reports results for all samples taken as part of the field program reported herein. • Samples collected were selective in nature, with the x, y coordinate recorded at the centre point of the area sampled. Representative samples were taken within a nominal area of 1 – 2 m^2 to improve sample representivity of the in-situ material. • Samples were nominally 3.0kg, and these were subsequently crushed, split and pulverised at the laboratory before analysis.
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).*	• No Drilling Reported
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.*	• No Drilling Reported

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.*	• Rock chip samples have been logged by the mapping geologist with observations for the following attributes recorded:
		  ○ Lithology
		  ○ Structure
		  ○ Texture

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	○ Alteration ○ Mineralogy ○ Other observations as appropriate • A representative chip tray containing chip samples was retained for each channel sample.
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.*	• Whole rock chip samples were submitted to the laboratory where samples were pulverised, split and a representative sub-sample sample attained for analysis. • Rock samples were selective in nature and were taken to act as an indicator for the presence of economic mineralisation. Samples were taken as point samples from in-situ material within a nominal area of 1-2 m^2. No float material was sampled in this program. • No field duplicates were taken. • Sample sizes are considered appropriate to the grain size of the material being sampled.
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 were submitted to ALS where they were subjected to industry standard sample preparation and multielement analysis. • Assay techniques used (a mixture of Li-Borate fusion and 4 acid digest with either ICP-OES or ICP-MS finish) are considered total digestion. • Elements assayed using ICP-MS include Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Cr, Cs, Cu, Cr, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, V, W, Y, Zn & Zr. • The Company has not undertaken any QAQC analysis, nor has it inserted any standards or blanks to test the laboratory for accuracy or bias.
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 of significant intersections has been conducted by Firetail. All data reported in this release is from surface rock chip sampling. • Primary field mapping and rock chip sampling information is entered into excel spreadsheets and then loaded into an acQuire geological database where validation tools are used on import to ensure no errors. • Assay files are loaded into the geological database in their raw format from the laboratory and merged with sample information. • Lithium values reported by assay laboratory have been reported herein as Lithium oxide using the stoichiometric conversion factor of 2.1527. This is an industry standard practice.

Criteria	JORC Code explanation	Commentary
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.*	• All coordinates used by the company are based on MGA zone 50 reference grid based on geodetical datum GDA94. • Rock chips samples were located using a • handheld GPS received with a typical horizontal accuracy of +/-5m.
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.*	• Samples were selective by nature and not spaced on a regular pattern. • Samples are considered appropriate for geological and geochemical interpretation but are not considered appropriate for resource estimation purposes.
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.*	• Sampling orientation is considered to be unbiased and is nominally perpendicular to the mapped geological units. • No drilling has been completed, and mineralisation controls/ orientation is not yet fully understood.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by field geologist and placed in calico bags with the sample number written on it. • Calico bags were placed within larger green plastic bags before being delivered to the courier company depot for transport to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Audits or reviews have been undertaken.

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.*	• Firetail Resources has the Lithium Rights over the Yalgoo and Dalgaranga Project, as part of an agreement with the landholder, Gascoyne Resources (refer to the Company Prospectus released to ASX 11th April 2022). • The Yalgoo Project is situated north of the township of Yalgoo and is approximately 110 km west of Mt Magnet. The Dalgaranga Project is situated approximately 70km NW of Mount Magnet. Both are situated in the Murchison region of Western Australia. • The Yalgoo Project is located within the Yalgoo Mineral Field and includes the historical mining centres of Noongal, Yalgoo and Carlaminda.

Criteria	JORC Code explanation	Commentary
		• All tenements are 100% held by Gascoyne Resources (or its subsidiaries) and are in good standing with no known impediment to future granting of a mining lease.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and mining activity in the region commenced in 1894 with relatively small-scale gold production. This was followed by several phases in the 1890s to early 1900s, and then again in the 1930s when subsequent gold mining additionally occurred. Modern gold exploration commenced in the 1980s, and several small mining enterprises conducted predominantly small-scale underground gold mining. • Historical Mindex records identified lithium (Li), tantalum (Ta), tin (Sn), beryllium (Be) and rubidium (Rb) – along with precious and base metal - occurrences within the boundary of the tenements. In terms of pegmatite-focused exploration, prospecting style activities include small pits and excavations focused on beryl, bismuth, tungsten, topaz, and lithium. • Tenure surrounds the Johnson Well Mine which is host to lithium, caesium, and rubidium; currently operating to recover gem-quality lepidolite. • Tenure surrounding the Dalgaranga project is host to multiple Ta, Li, Rb, Sn, Niobium (Nb) and Caesium (Cs) occurrences, namely the Dalgaranga pegmatite to the West (Krakatoa Resources) and the Niobe project (Aldoro Resources) to the East. • A limited rock chip sampling program targeting pegmatites was conducted in 2016 within the E59/2077 tenement. Sampling was conducted across 'Lithium Show' Pegmatite between granite and greenstone units. • Other than a limited rock chip sampling program conducted in 2016, no systematic exploration has previously been undertaken to target the lithium potential of the Yalgoo or Dalgaranga Projects.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Yalgoo & Dalgaranga Projects are located within the Yalgoo Greenstone Belt of the Murchison Province, which occupies the western portion of the Yilgarn Craton. Major regional shear zones bound the greenstone belt to the east and west. The geology of the Yalgoo & Dalgaranga Projects comprises dominantly mafic rocks and metasediments bounded by granites. The principal economic mineralisation in the area historically has been gold, and there has also been some exploration for copper and nickel. Complex pegmatites and porphyries associated with the Lydia Granite include scheelite, beryl, and lepidolite. The Yalgoo region is considered prospective for LCT type pegmatite deposits. Tenure surrounds the Johnson Well Mine, which is host to lithium, caesium, and rubidium.

Criteria	JORC Code explanation	Commentary
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.*	• No drilling reported. • All details for rock chip samples have been included in the body of this announcement along with elemental assay data for LCT-pegmatite pathfinder elements. Refer to Table 1 in the body of the report for rock chip details. •
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (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 data aggregation has been completed on assay results.
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').*	• No drilling intercepts reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• Maps are included in the body of the announcement.

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a 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 results have 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.*	• Geological observations from mapping have been included in the body of this release.
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.*	• Further work will include extending mapping coverage, geochemical soil sampling, analysing surface geochemical results to vector towards LCT mineralisation, and undertake RC drilling over high priority target areas such as Johnsons Well. • Diagrams highlighting areas considered prospective for LCT mineralisation in pegmatites are included in the body of the release.