

10 October 2024

Drilling and Geophysics activities commence on High-grade Canadian Copper targets

- **Diamond drill rig onsite to complete 5,000m maiden drilling program**
 - **Drilling aims to infill and extend shallow high grade copper mineralisation with previous significant drilling results including ¹**
 - **29.0m at 5.25% Cu, 9g/t Ag from 147m (YH21-24 H Zone)**
 - **24.3m at 2.77% Cu 9.3% Zn, 18g/t Ag from 93m (YH21-18 D Zone)**
 - **22.56m at 4.34% Cu from 68.88m (Y-8)**
 - **24.54m at 2.14% Cu, 12.78% Zn from 21.03m (LU133)**
 - **14.88m at 3.08% Cu from 30.88m (LU120)**
- **Project wide Heli-EM program underway to define further potential VMS targets**
 - **Prior geophysical surveys only evaluated a small portion of tenure**
 - **EM conductor targets to be assessed and if warranted rapidly drill tested**
- **Further sampling of sulphide altered core adjacent to historic high-grade assays**



Figure 1: Heli-EM, Drill Rig and earthworks support vehicles mobilised at Skyline Copper Project

¹ Please refer to ASX Release “FTL to Acquire York Harbour Copper-Zinc-Silver Project, Newfoundland, Canada” 6th June 2024 for full listing of results

Firetail Resources Limited (**Firetail or the Company**) (ASX: **FTL**) is pleased to announce that contractor crews have mobilised and work has commenced at the newly renamed Skyline Copper Project, Newfoundland, Canada (Formerly the York Harbour Project). This initial, high-impact 5,000m drilling program will expand on the 20,000m of modern drilling completed around the historic York Harbour Mine and nearby targets, with an aim to increase confidence and continuity of mineralisation along strike and down dip, both of which remain open.

The tightly spaced airborne EM survey we currently have underway will assist in defining drill targets outside the known area of mineralisation. The survey is the first of its kind for the Project, previous geophysical surveys only covered a fraction of the prospective 16km of combined prospective strike. Leveraging off the high capture resolution, existing knowledge and data captured during reprocessing, we are confident that multiple targets will be generated.

Relogging and technical analysis of historic core is ongoing with further sampling of mineralised core which hasn't been previously assayed and located proximal to assayed high-grade ore zones. Further dispatches have been sent to the lab of these previously unsampled zones, for which we now have over 550 samples pending results.

Managing Director and CEO, Glenn Poole, commented:

"We are excited to get exploration activities underway on the ground and in the air. The 5,000m we currently have planned this campaign will seek to highlight and expand the potential we see in this mineralised system, this in addition to the 20km of modern drilling completed on the project will help to set the foundations for future resource definition.

It is quite unique for a project of this scale to not have already had an EM survey completed across the entire prospective strike. Traditionally VMS type mineralisation has been targeted through use of a combination of ground and airborne EM systems in order to identify blind targets. The survey we have underway will be evaluating the full 16km of prospective geological strike with the aim of identifying previously unknown targets.

The amazing technical team we have assembled on the ground in Newfoundland have been critical in driving this program forward and we are all excited to test the potential of this project. We look forward to a busy few months ahead sharing results from the drilling and geophysics programs with shareholders"

About Firetail Resources

Firetail Resources (ASX:FTL) is an Australian based, Copper focused exploration company with projects in three of the best operating jurisdictions globally, Canada, Peru and Australia.

The Company has exposure to advanced copper exploration through a binding option for the acquisition via staged earn-in of up to 80% of the York Harbour Copper-Zinc-Silver VMS Project in Newfoundland and Labrador, 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 holds greenfield copper exposure in Peru through its 70% holding in the Picha Copper-Silver Project and Charaque Copper Project. Picha is an exciting copper-silver project with multiple drill-ready targets undergoing permitting approvals and Charaque hosts a farm-in deal completed with leading global mining company, Barrick Gold Corporation.

The Company also holds well-located Western Australian and Queensland projects, which 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 its Copper projects and become a significant contributor to the green energy revolution.



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 is based on, and fairly represents information compiled by Mr Glenn Poole, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Poole consents to the inclusion in this announcement of the matters based on 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.

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 25 February 2022 and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the Prospectus dated 25 February 2022 continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the Prospectus dated 25 February 2022.