

8th September 2022

WITHDRAWAL OF REQUISITION NOTICES

Firetail Resources Limited (ASX: FTL) (**Firetail** or the **Company**) refers to its announcement of 22 July 2022 regarding the receipt of notices under sections 203D and 249D of the Corporations Act 2001 (Cth) (**Notices**) from Japan & China Holdings Australia Pty Ltd and Moray Holdings (QLD) Pty Ltd (together, **Requisitioning Shareholders**).

Firetail is pleased to advise that following productive discussions, the Notices have been withdrawn by the Requisitioning Shareholders. As a consequence of the withdrawal of the Notices, the General Meeting which had been convened to be held at 2.30pm (Perth time) on 16 September 2022, will not proceed.

The Board and the Requisitioning Shareholders have come to a mutually acceptable outcome that enables the Company and the Board to focus fully on value creation.

As a result of these discussions, the Board and the Requisitioning Shareholders have agreed to withdraw the proposed appointment of Warwick Grigor as Non-Executive Director and there will be no change to the Board.

Executive Chairman, Brett Grosvenor, commented:

"The Board is pleased that during the period of engagement with our shareholders, we were able to demonstrate the strength of the current development strategy and the great progress made by our exploration team to date.

"While the past weeks have been a distraction for the Company, we credit our strong team in continuing to deliver on our exploration milestones, and we are very pleased with the recognition of the credentials of our Board in steering the Company.

"We intend to continue to progress our exploration activities with a focus on maximising shareholder returns."

Shareholder Paul Byrne of Moray Holdings, commented:

"We have been reassured by our discussions with the Firetail Board over the past few weeks, and we commend their engagement around the work program and exploration activities that we sought to better understand.

"Through this process we have gained significant comfort with the direction the leadership is progressing the strategy and we remain supportive of the Company moving forward."

Upcoming Exploration News Flow

The Company is progressing its exploration program at Yalgoo, Dalgaranga and Mt Slopeaway, with the following exploration activities planned:

- Yalgoo
 - Heritage Survey - scheduled to start next week
 - Earthmoving for drilling access - scheduled for mid-late September
 - Maiden 2000m RC Drilling Campaign - scheduled for late September- early October
- Dalgaranga Geochemical Interpretation:
 - Rock chip results from latest mapping campaign - geochemical Interpretation for lithium prospectivity

- Soil sample (assay results pending)- once results received, to be sent to consulting geochemist for interpretation
- Target Generation - review results from geochemistry and first pass drilling to determine and rank highpriority targets, and plan follow-up work programs
- Mt Slopeaway
 - Earthmoving for drilling access - nearing completion
 - Phase One Drilling Campaign - scheduled for mid September

Results from these activities will be reported as they are received and interpreted.

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

For more information contact:

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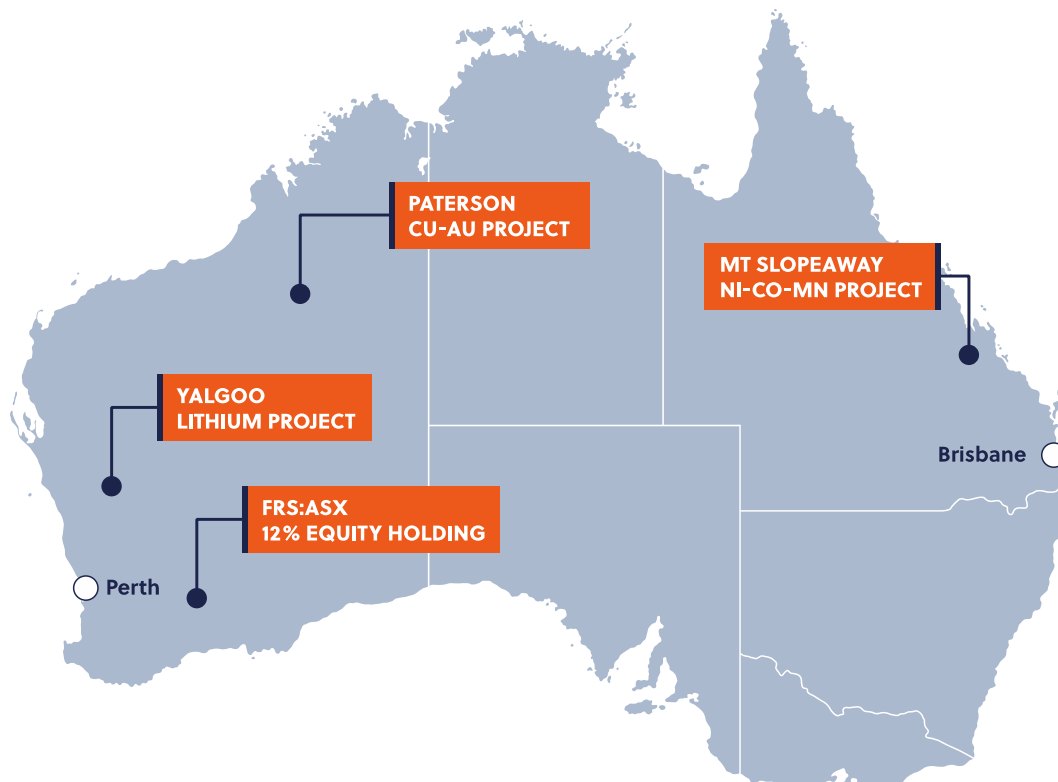
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About Firetail Resources

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-Dalgranga 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.



FIRETAIL PROJECTS PORTFOLIO

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.