



Battery Metal Exploration Focus

Investor Presentation
February 2024

ASX:FTL



This presentation contains summary information about Firetail Resources Limited (Firetail) (ACN 651 057 822) and is current as of cover date. The information in this presentation is of a general background and does not purport to be complete. This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision.

The information contained in this presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should obtain their own advice before making any investment decision. Firetail has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this presentation.

This presentation contains 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.

This presentation contains statements that are subject to risk factors associated with Firetail and the mining exploration industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. Firetail disclaim any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. To the maximum extent permitted by law, Firetail, their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the presentation or its contents or otherwise arising in connection with it.

The information in this presentation that relates to Exploration Results from the Picha & Charaque Projects, Peru is extracted from the ASX announcements:

4 August 2023: Valor Secures Final drilling approvals for Picha Copper Project, Peru
29 August 2023: Drill planning advances at Picha Copper Project Peru
14 November 2023: Encouraging First Assay Results from Picha Copper Project
9 January 2024: Evidence of porphyry system at Fundicion Target, Picha
5 February 2024: Significant polymetallic mineralisation at Picha Project

The information in this presentation that relates to Exploration Results from the Yalgoo/Dalgaranga Projects is extracted from the ASX announcements:

15 September 2022: High Grade Lithium Rock Chips Enveloped by 25km+ Large Scale “Goldilocks Zone” at Yalgoo
28 October 2022: Wide Zones of Pegmatite Intersected at Yalgoo Lithium Project
3 April 2023: Maiden Drill Campaign confirms High-grade Rubidium at Yalgoo
23 May 2023: Rock Chips confirm Fertile System at Johnson Well, Yalgoo Lithium Project
23 August 2023: Yalgoo drill program confirms continuity of LCT pegmatites
29 November 2023: New LCT pegmatite targets identified at Yalgoo

The information in this presentation that relates to the JORC Mineral Resource Estimate for the Mt Slopeaway Project is extracted from the ASX Announcements:

25 February 2022: Firetail Prospectus

The information relating to Exploration Results from the Mt Slopeaway Project is extracted from the ASX Announcements: *19 May 2022: Reconnaissance Site Visit; 20 July 2022: Project and Activities Update; 13 October 2022: Drilling Campaigns set to commence at Yalgoo & Mt Slopeaway; 25 November 2022: Drilling to commence at Mt Slopeaway Ni-Co-Mn Project; and 3 May 2023: Mt Slopeaway Drilling Confirms & Exceeds Historical Results*

These announcements are available to view on the Company's website (www.firetailresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters 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 original market announcement.

This presentation has been authorised for release by the Board of Directors



Strategic EV Metal Projects with projects across Li, Ni, Cu, Au, Mn & Co



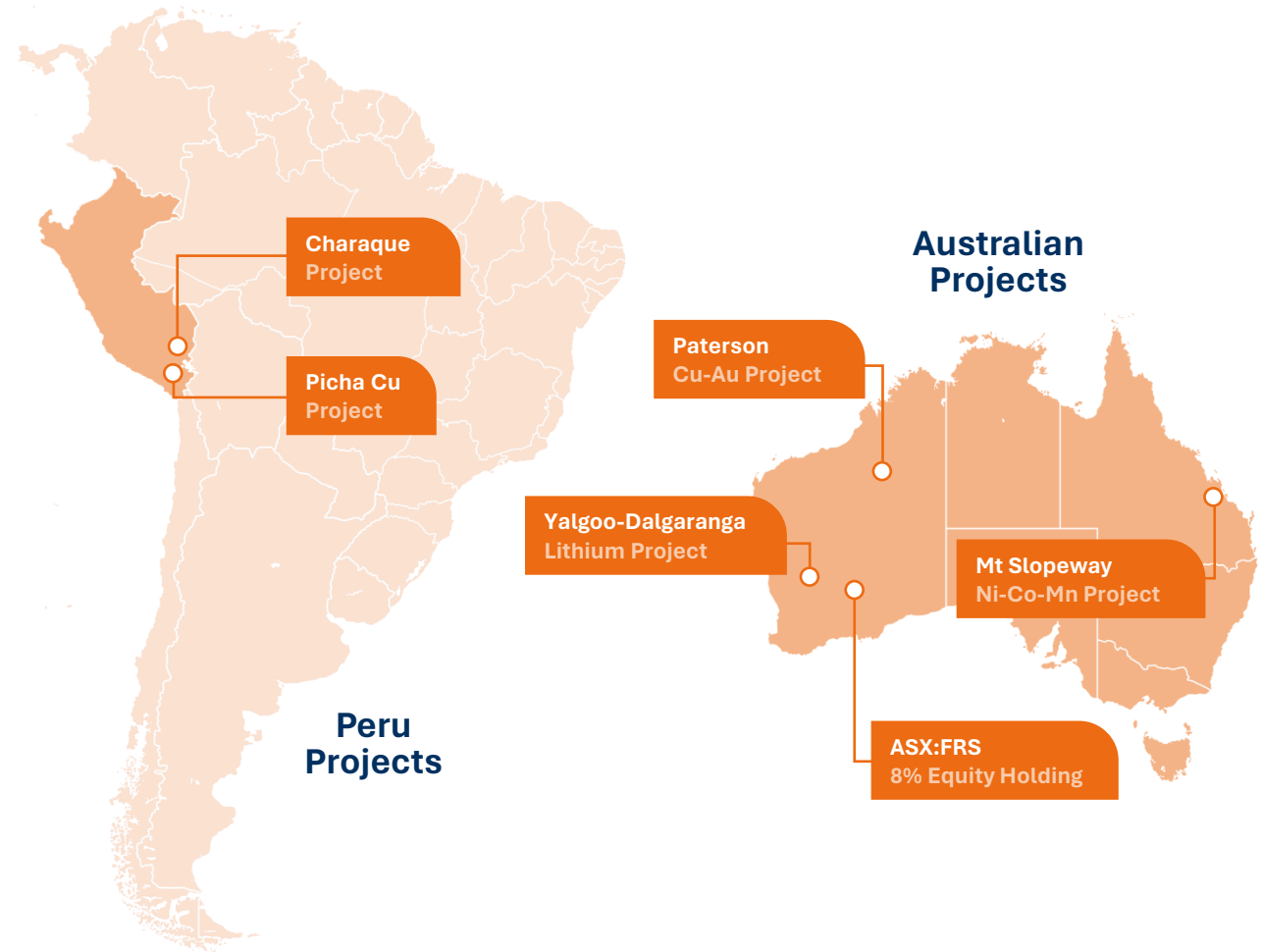
Drill ready with high priority targets defined and advanced exploration underway on multiple projects



Fully funded for exploration activities

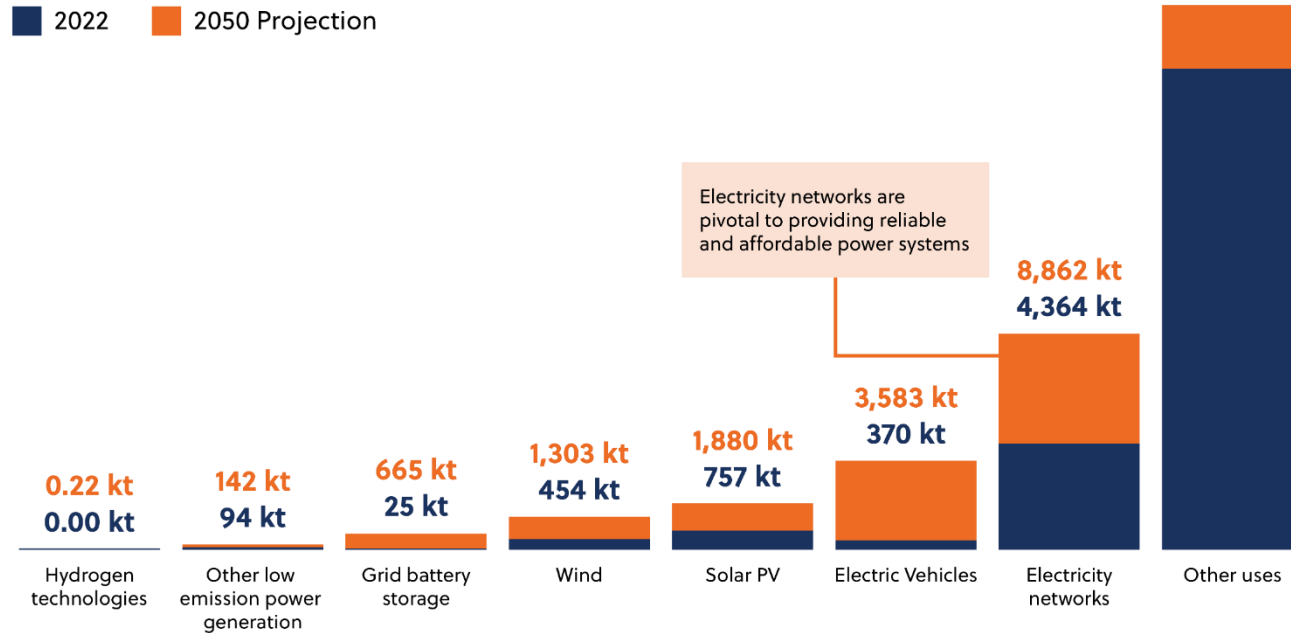


Proven Board & Management team



How much copper do we need?

Projected demand for copper in the "Net zero emissions by 2050" scenario¹



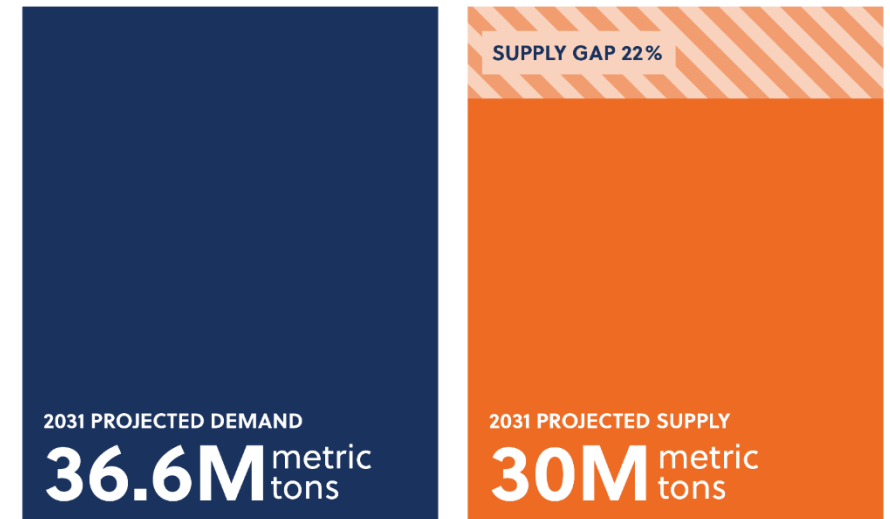
Note: "Other uses" refer to projection for applications, including transport and power generation outside of clean energy sources

¹Source: International Energy Agency (IEA), July 2023. There is no guarantee that this projection will be achieved

When will copper demand exceed supply?

A copper supply gap is anticipated by 2031.²

As copper demand continues to grow increased production of this critical metal is vital for the net zero future.



² Source: McKinsey & Company, February 2023. There is no guarantee that this projection will be achieved

FIRETAIL RESOURCES

Peruvian Projects Overview



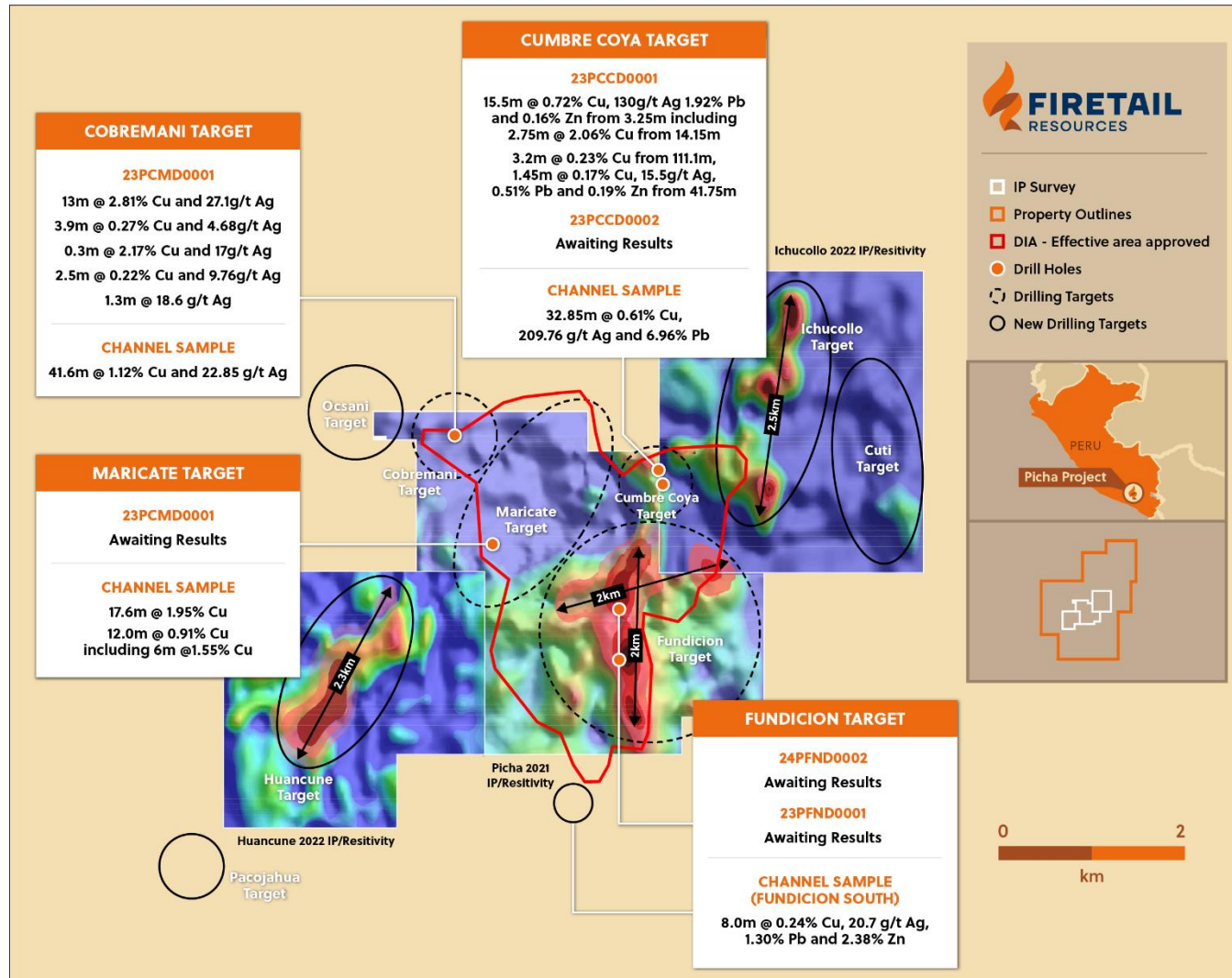
Peruvian Projects Overview



- Peru is a mining-friendly jurisdiction where 12% of GDP and 60% of total exports is attributed to the mining industry.
- Peru is currently the 2nd largest global producer of copper and silver.
- Projects located close to existing transportation & infrastructure.
- FTL has excellent Government and Community relations
- Barrick has commenced work under farm-in agreement
- Surrounded by Gold and Copper Projects, including:
 - **San Gabriel Gold Project** (Buenaventura NYSE: BVN)
Fully permitted and in construction
 - Resources: 24.86Mt with 2.1 g/t Au and 8.46 g/t Ag
Reserves: 14.9Mt with 4.04 g/t Au and 6.43 g/t Ag representing 1.94MOz Au
 - **Berenguela Ag, Cu, Mn, Zn Deposit** (Aftermath Silver TSX-V:AAG)
 - M&I MRE: 40.2Mt with 78 g/t Ag 6.1% Mn 0.67% Cu 0.34% Zn
Inferred MRE: 22.3Mt with 54 g/t Ag 3.57% Mn 0.42% Cu 0.25% Zn



Refer to Buenaventura (NYSE: BVN) Annual Report 2022 for further details on the San Gabriel Project Resources and Reserves
Refer to Aftermath Silver (TSX-V: AAG) N34-101 Report dated 31 January 2023 for further details on the Berenguela Project MRE



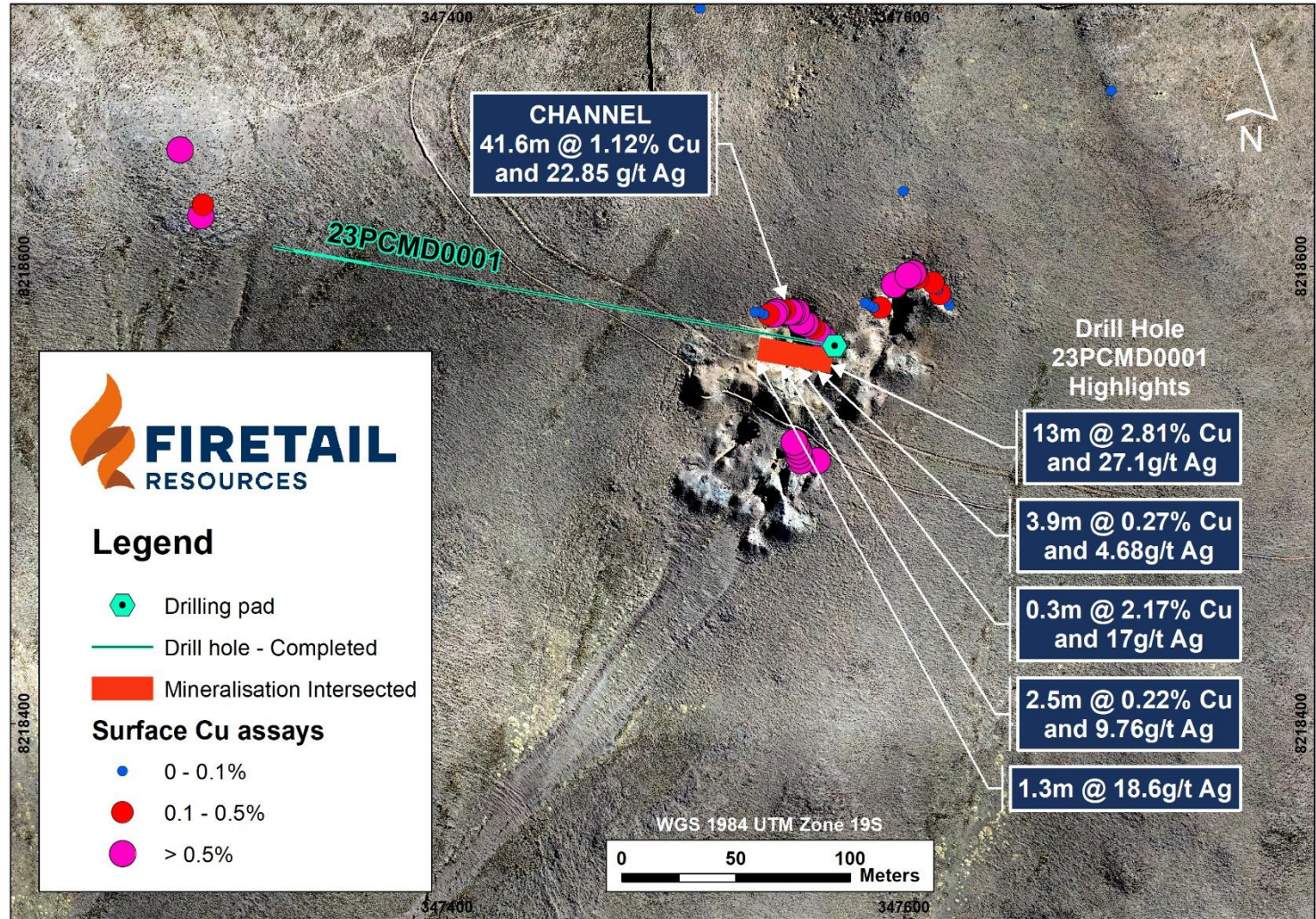
- Camp fully operation and self-reliant
- 3,000m of 5,000m diamond drilling program completed.
- Effective Area (permit to drill) comprises 4 targets:
 - Cobremani Target
 - Maricate Target
 - Cumbre Coya Target
 - Fundicion Target



- Best assay result of **13m @ 2.81% Cu and 27.1g/t Ag from 2m.**
- Near-surface supergene mineralisation from surface channel sampling (**41.6m @ 1.12% Cu and 22.85g/t Ag**).



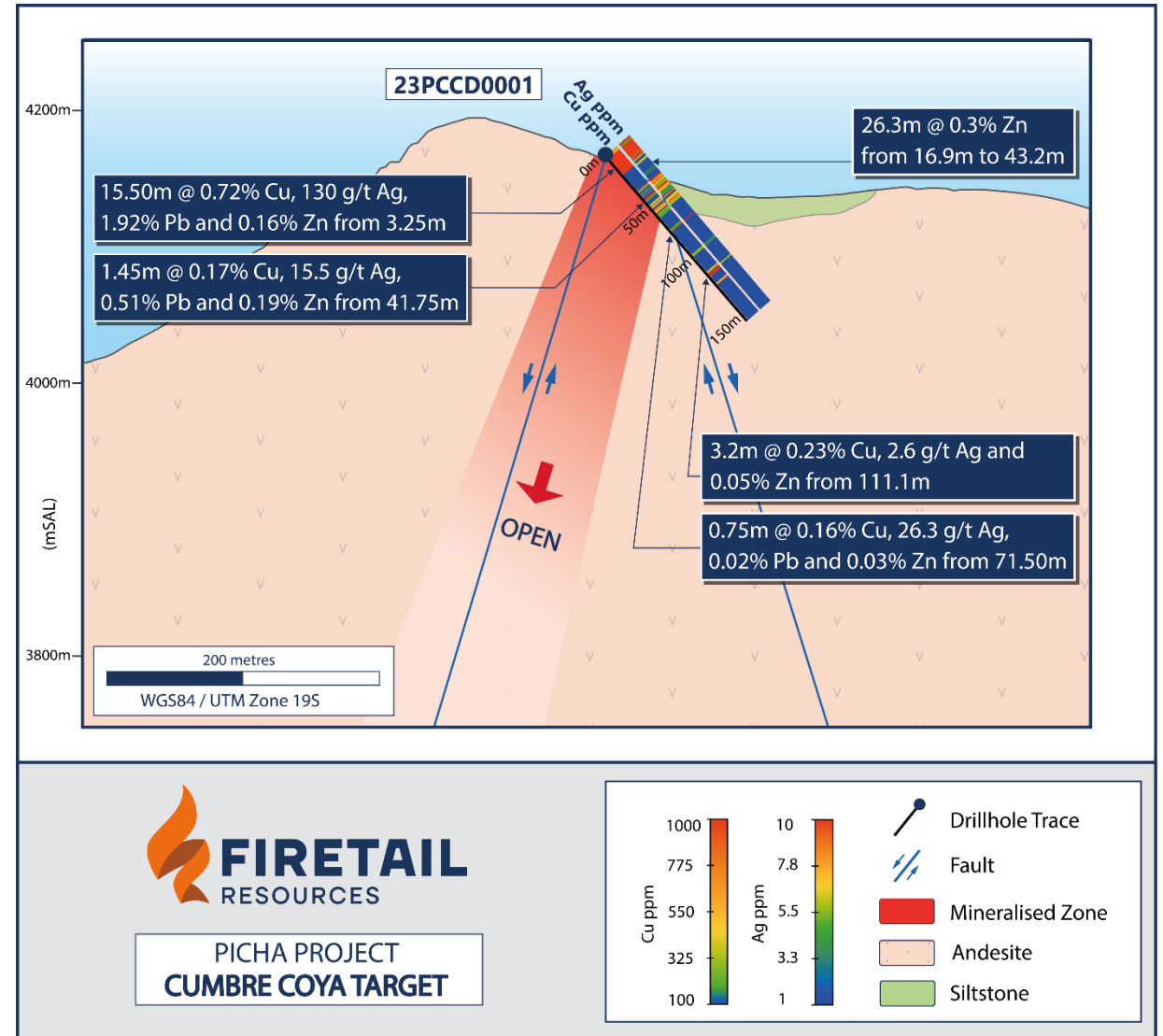
Ex. of copper mineralisation at around 4.5m depth in 23PCMD0001



- Best assay result of **15.5m @ 0.72% Cu 130g/t Ag 1.92% Pb and 0.16% Zn (23PCCD0001) from 3.25m**
- Secondary copper mineralisation associated with breccias and quartz veins

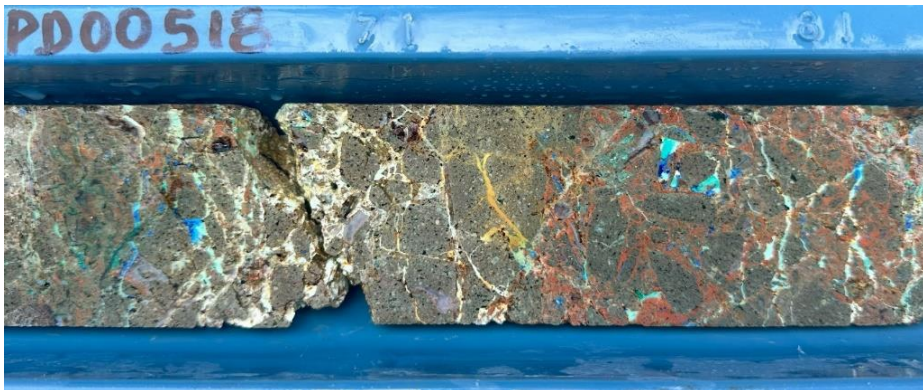


Example of secondary copper mineralisation at around 4-5m depth in 23PCCD0001

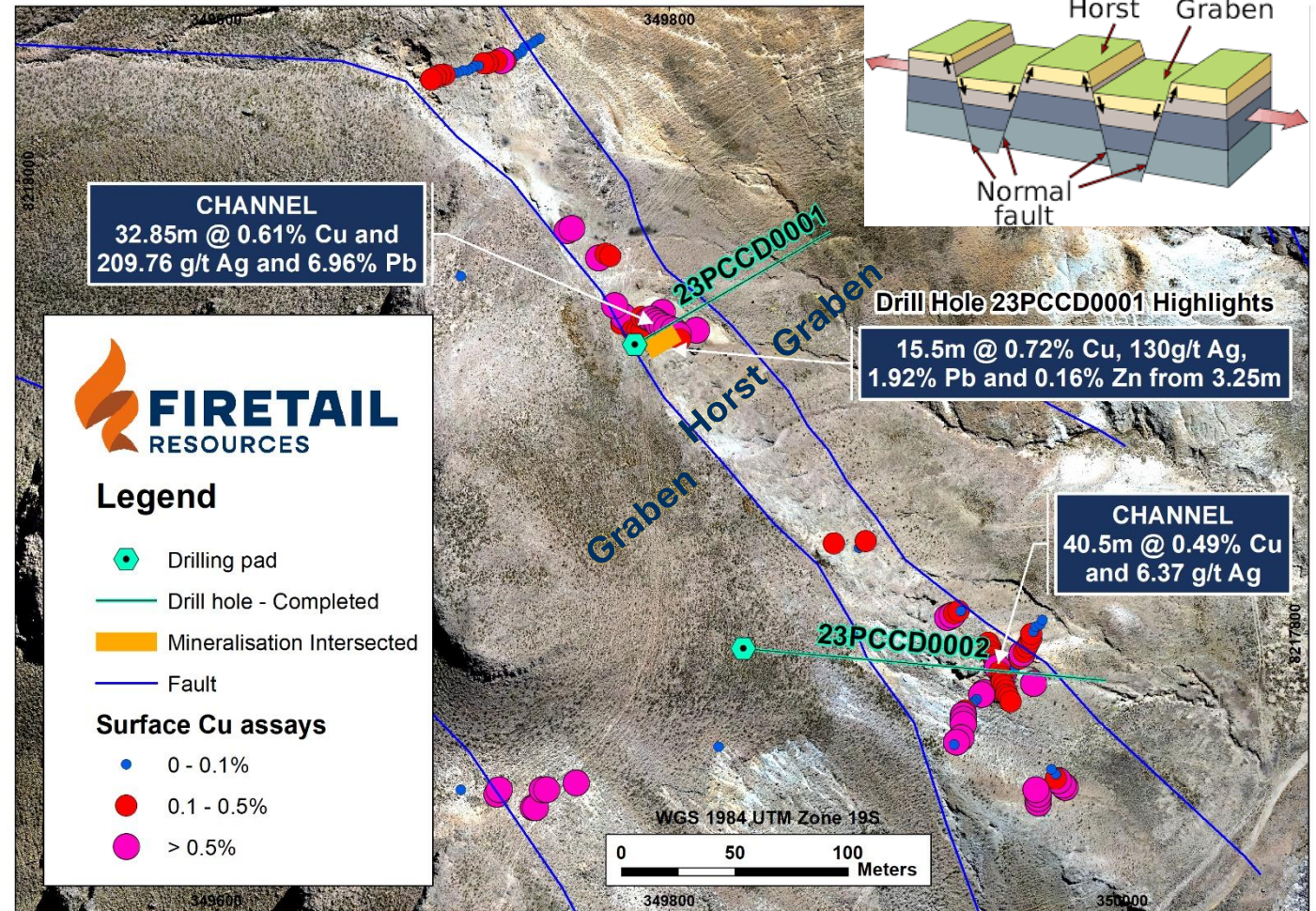


Drilling

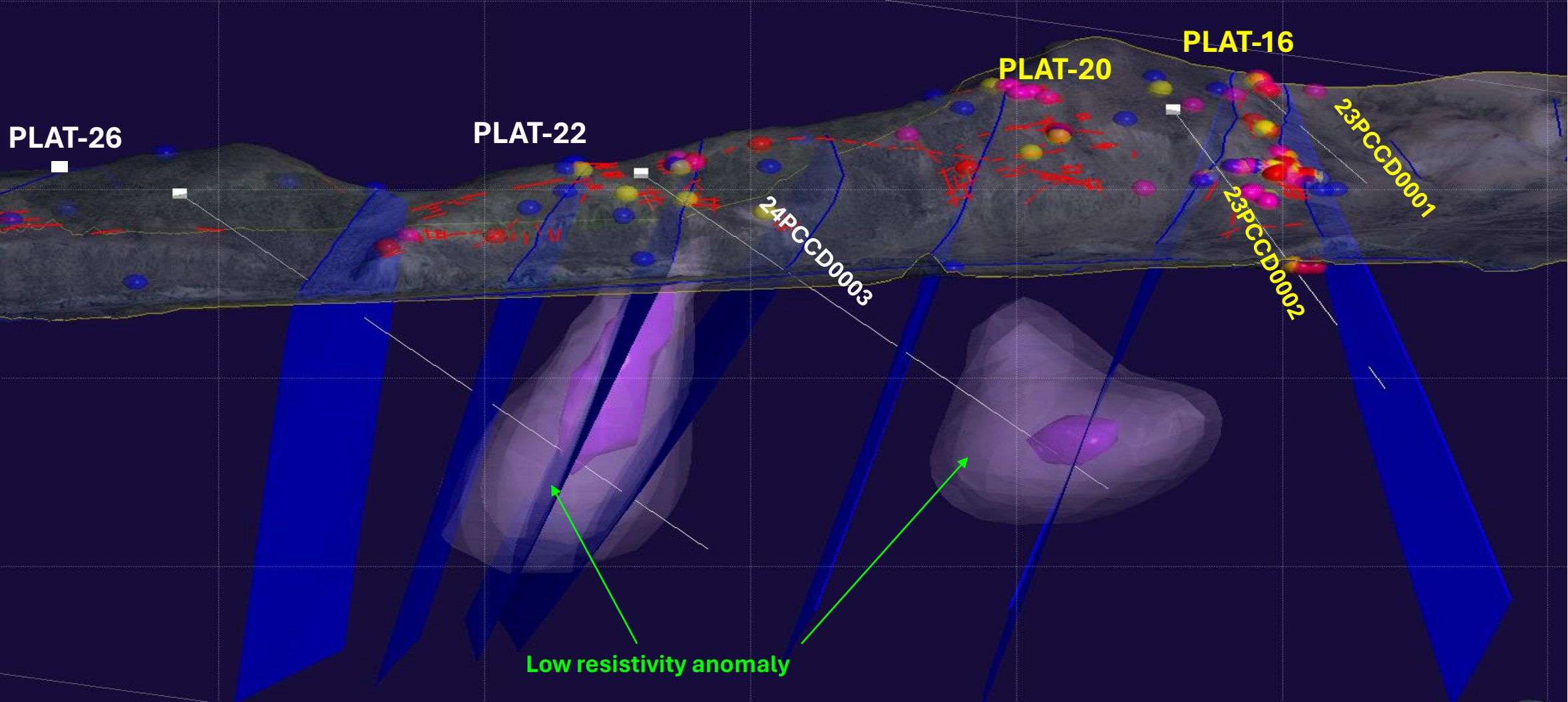
- Drill hole 23PCCD0002, 140m SE of first drill hole at Cumbre Coya
- Visible secondary copper mineralisation in veins and breccias between 63m and 102m (23PCCD0002)
- Clear control on mineralisation, associated with NW trending structural corridor.



Example of secondary copper mineralisation at 75.40m depth in 23PCCD0002



Interpreted Model of Picha Mineralisation





Extension of Area
Process about to
commence



**Targeting Secondary
Supergene targets**
whilst understanding
Porphyry-Epithermal
potential



Small Team focused
on in house
development

**Drilling ongoing -
24PCCD0003,
Panoramic view**

Drilling Pad: PLAT-22

East: 349627

North: 8217414

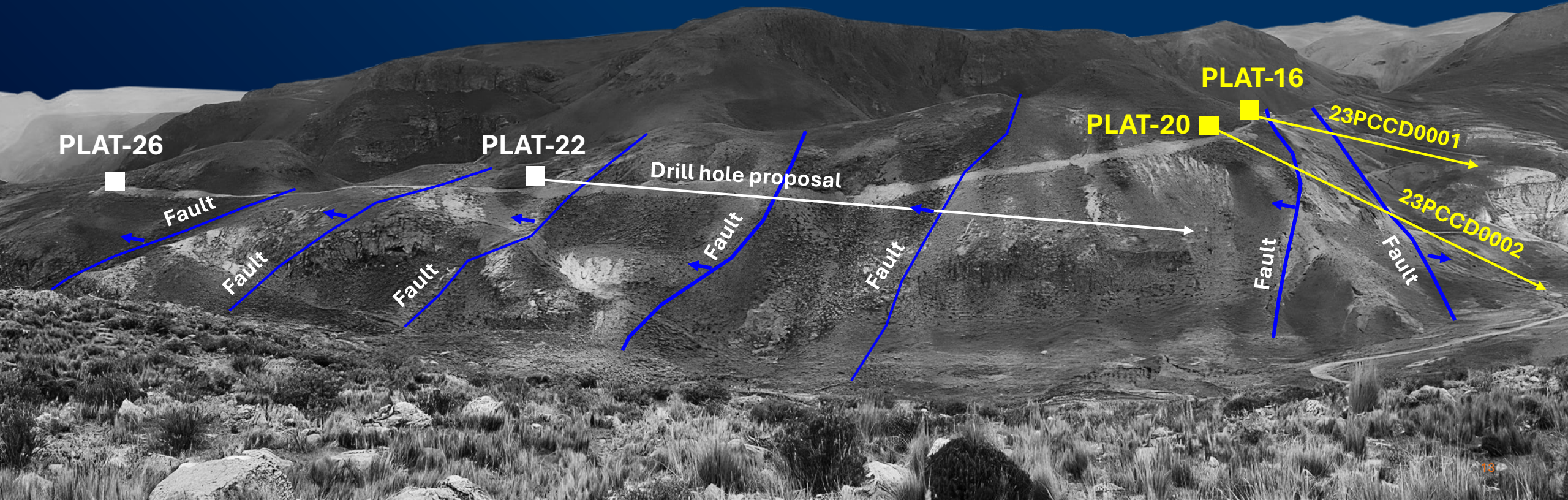
Azimuth: 45°

Dip: - 45°

Depth: 500m

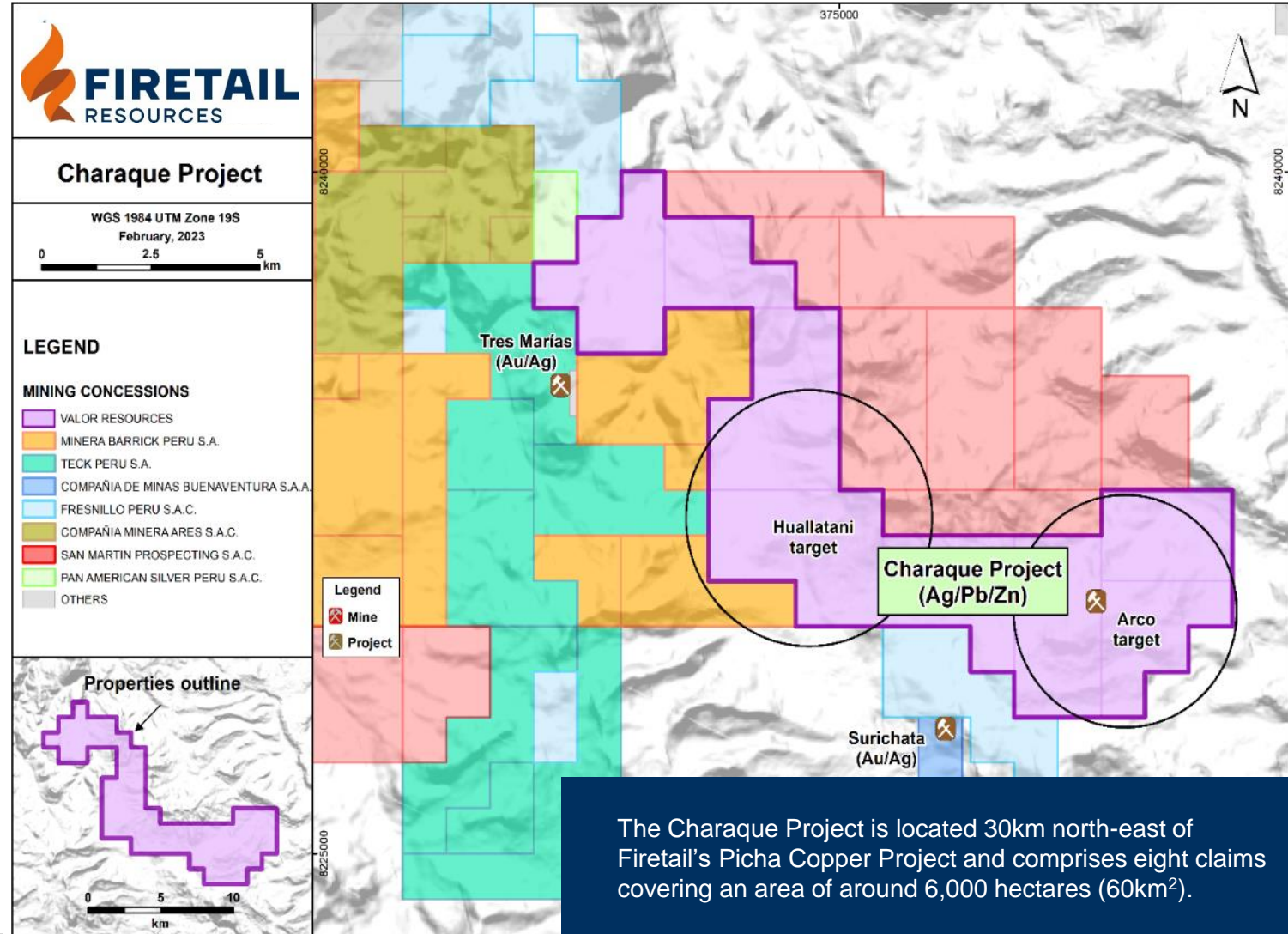
Targeting:

Fault system, geochemistry anomalies, geophysics anomaly at depth (low resistivity)



Binding farm-in agreement with Barrick Gold Corporation to earn-in up to a 70% interest in the Charaque Project, with following Terms:

- 1) Upon execution of the Farm-in Agreement, paid Valor US\$200,000;
- 2) during years 1, 2, 3 and 4 of the Farm-in Agreement, pay US\$100,000 per year (Firetail / Valor 50:50)
- 3) complete its 70% earn-in to the Charaque Project upon the payment of US\$200,000 (Firetail / Valor 50:50); and
- 4) have the option to obtain a further 10% interest in the Charaque Project (i.e. 80% interest) upon the payment of US\$1m (Firetail / Valor 50:50).



The Charaque Project is located 30km north-east of Firetail's Picha Copper Project and comprises eight claims covering an area of around 6,000 hectares (60km²).

Q3 and Q4 2023 work programs completed:

- **Assaying of geochemical soil samples**
208 soil samples collected on a 400m x 400m grid.
- **Interpretation of remote sensing data sets**
Worldview-3.
- **Desktop structural interpretation.**
- **Ground magnetometry and Induced Polarisation (IP) survey.** 30.69 line km of magnetometry and 17.84km of IP completed on western part of project area.

1H 2024 follow up work* includes:

- **District-scale geological mapping** over the whole project
- **Prospect-scale geological mapping and rock sampling of target areas**
- **Ground magnetic survey** over entire project area.

**Subject to certain conditions, including obtaining appropriate landholder agreements*

Exploration at the Charaques Project is being conducted by Minera Barrick Perú S.A., a subsidiary of Barrick Gold Corporation under the Farm-In Agreement.

FIRETAIL RESOURCES

Australian Project Overview

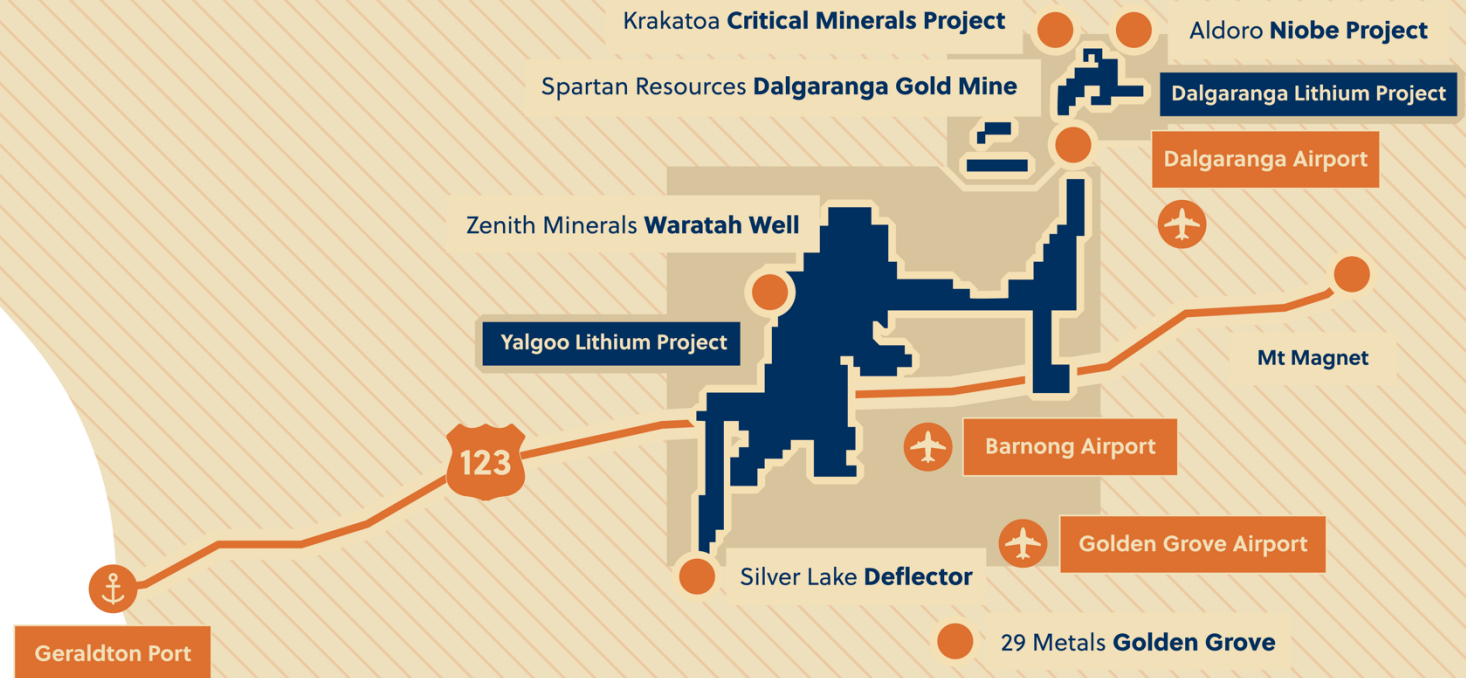


Yalgoo - Dalgaranga Lithium Project

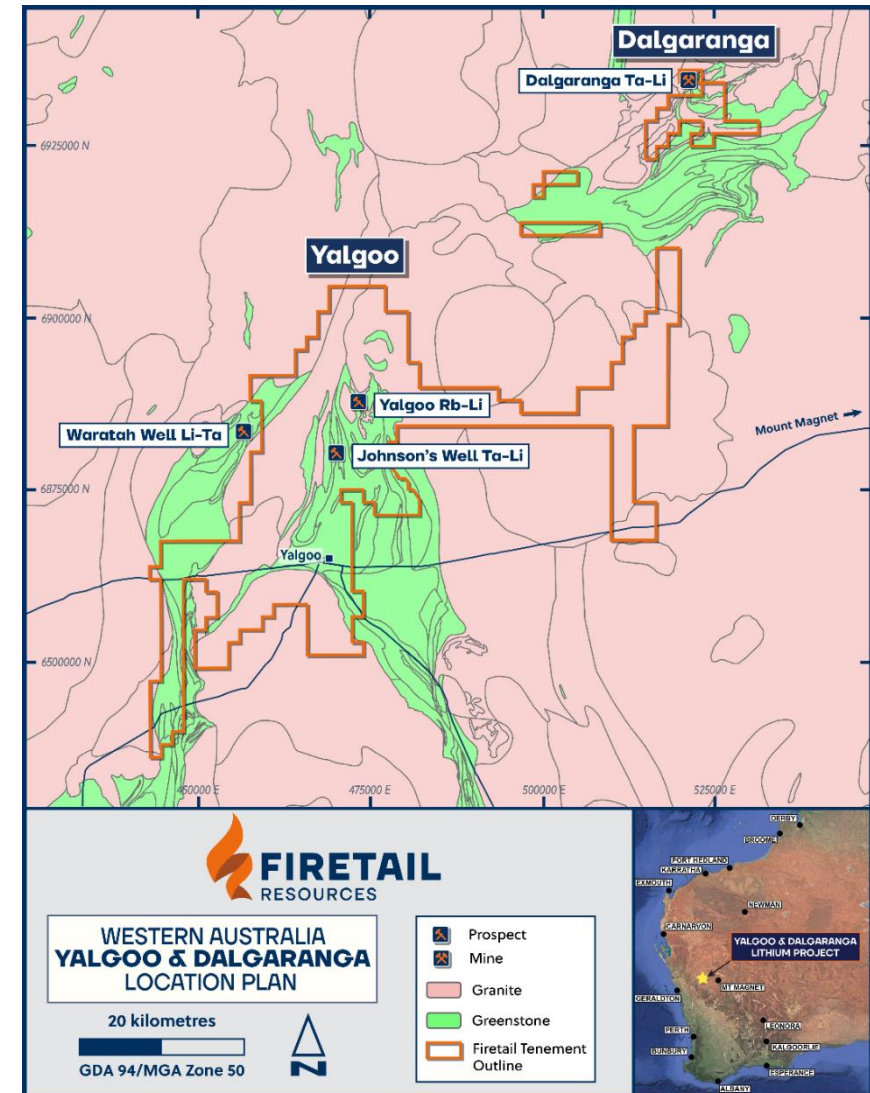
- Located near Geraldton Port in the growing Mid-West mining region of WA.
- Yalgoo hosts 14 granted concessions covering over 1750km².
- Dalgaranga lithium rights on 3 granted tenements.
- Neighbouring advanced projects confirm regional prospectivity for Critical Minerals:
 - Dalgaranga King Tamba Project (ASX:KTA)
Maiden MRE¹ of 5Mt @ 0.14% Rb₂O and 0.05% Li₂O
 - Aldoro Resources Niobe Ta-Li Project (ASX:ARN)
Maiden inferred MRE² of 4.6Mt @ 0.17% Rb₂O and 0.07% Li₂O

¹ Refer to Krakatoa Resources (ASX: KTA) ASX announcements dated 9 March 2023 for further details on the Dalgaranga Critical Metals Project

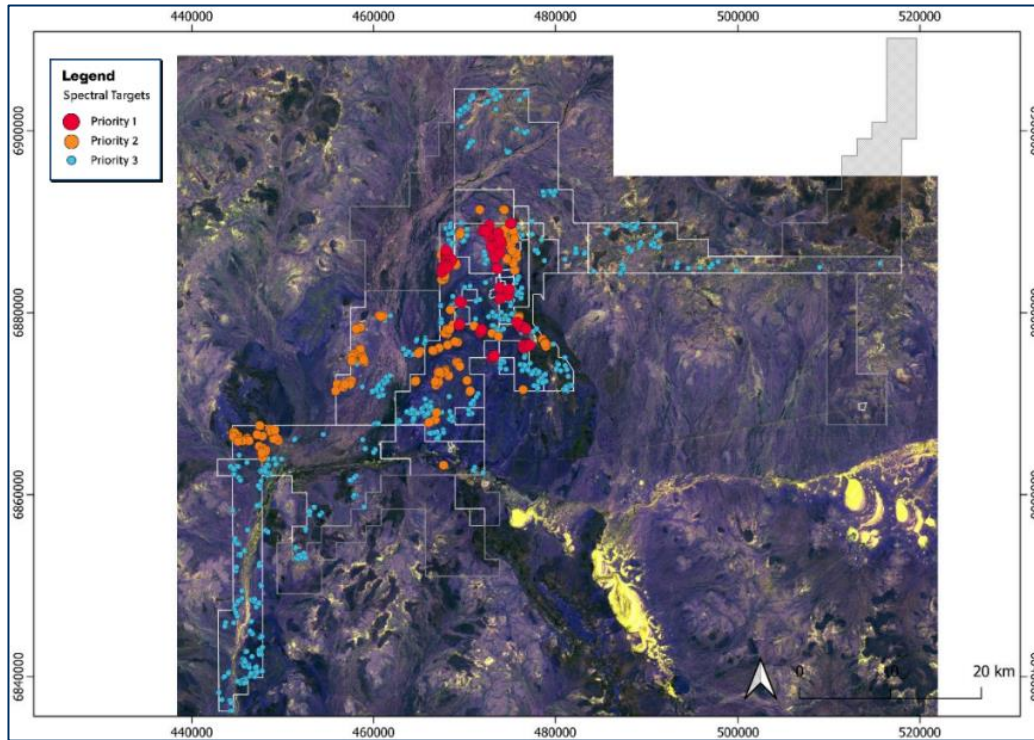
² Refer to Aldoro (ASX:ARN) ASX announcement dated 12 October 2022 for further details on the Niobe Rubidium & Lithium Maiden Mineral Resource



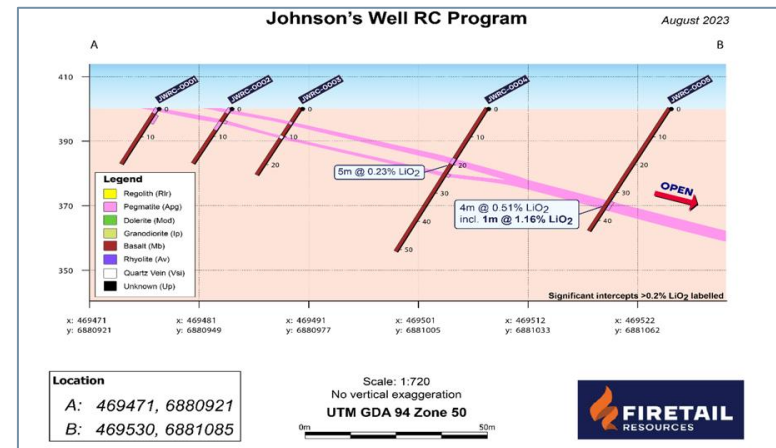
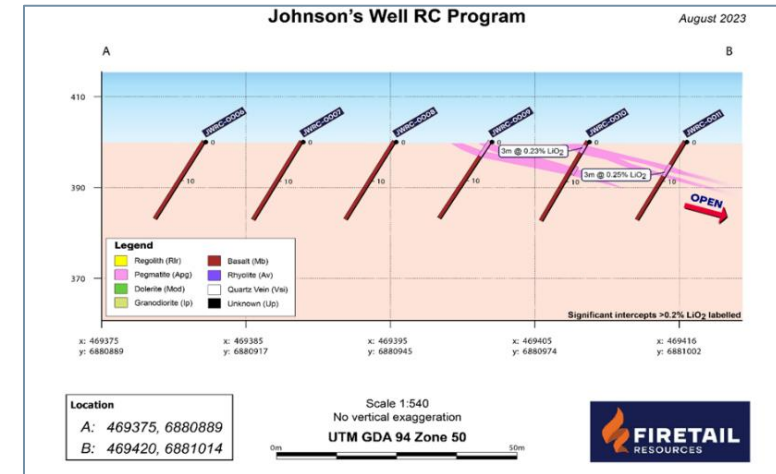
- **+25km "Goldilocks Zone" confirmed to host Lithium Caesium-Tantalum (LCT) pegmatites, historic results up to 3.75% Li₂O.**
- **RC drill program of 22 holes for 589m at Johnson Well, followed up from geological mapping and rock-chip sampling.**
 - Encouraging assay results include **3m @ 0.83% Li₂O from 32m including 1m @ 1.16% Li₂O from 34m.**
- **Further exploration across the project area to be aided by SensOre proprietary technology under terms of the farm-in agreement on the Yalgoo southern tenement.**
 - EXAI to earn up to 80% of Lithium Rights on E59/E2252 by spending \$3.5m in two stages.



Ongoing exploration at Yalgoo - Dalgarranga



- New LCT pegmatite targets identified in analysis of hyperspectral imagery.
- Known lithium pegmatites in the project area used as reference.
- Ongoing generative work includes review of open file geophysics data.
- Ground-truthing; mapping and rock-chip sampling completed at Yalgoo with similar work program to follow at Dalgarranga.



Next Steps



Data Analysis and Field Trip preparations

Review field data from late 2023 and set up soils program.

Further geochemical soil sampling

in priority areas identified across the Project.

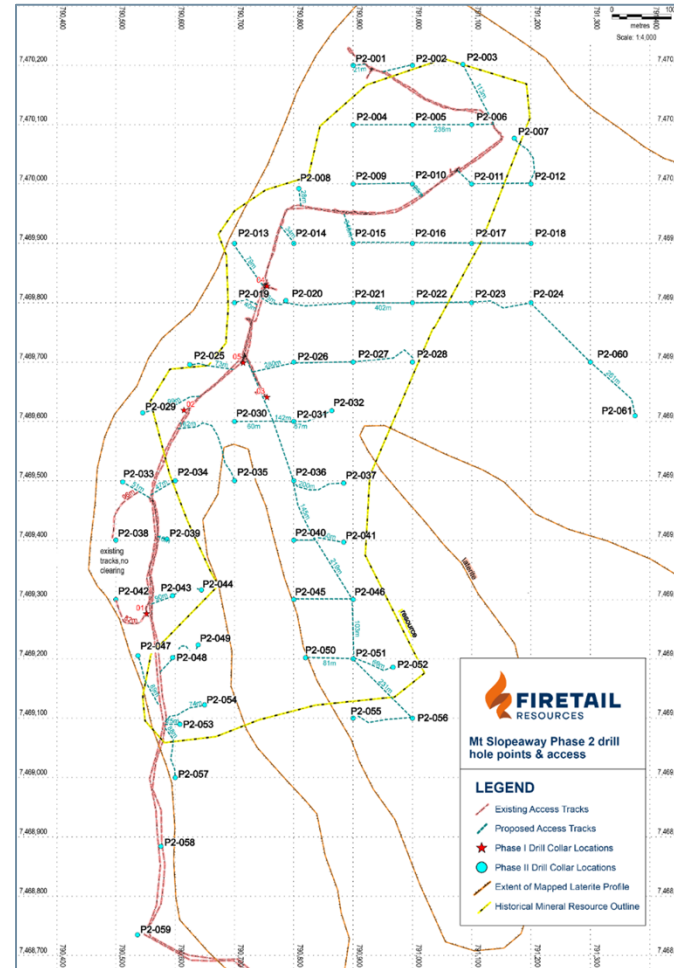
Detailed petrographic and mineralogical studies

in conjunction with a geochemical data study to better understand pegmatite mineralogy.

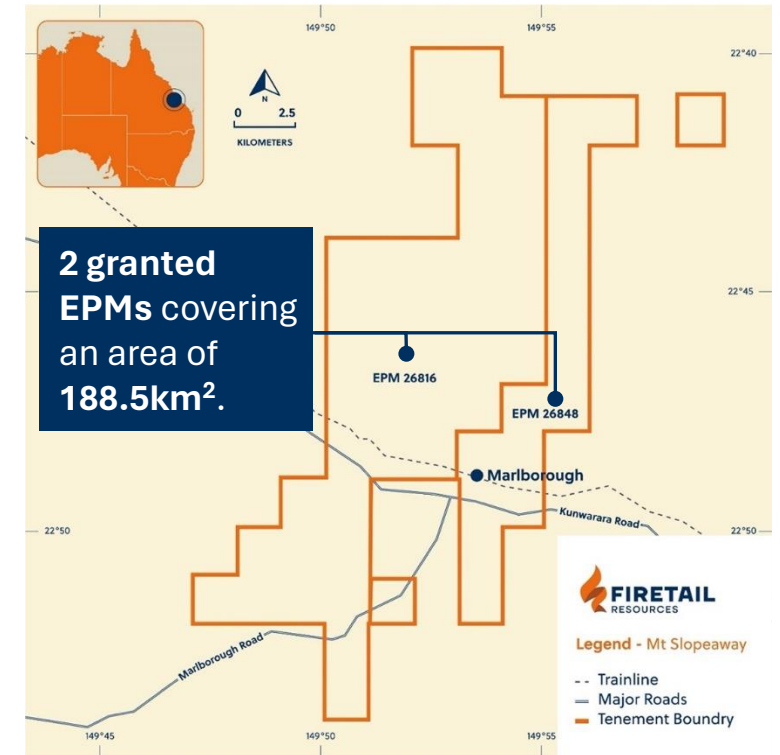
Regional target generation

at Yalgoo and Dalgaranga Lithium Projects.

- JORC-2012 Inferred Mineral Resource of **4Mt @ 1% Ni, 0.2% Co, 1% Mn** with excellent exploration upside.
- Well-located **close to road, rail, port** and smelter **infrastructure**, 90km NNW of Port of Rockhampton.
- **Planning ~40 to 60 RC hole in-fill and step-out drilling program** of the area delineated by the historical MRE.
- **Preliminary metallurgical testing program** shows excellent amenability for nickel and cobalt recoveries using commercial leaching techniques
 - High nickel extractions (up to 97%) achieved using traditional nickel laterite extraction flowsheet
 - Cobalt extractions also high, with more variable (range 58% to 96%)



Mt Slopeaway Project Location, Marlborough, QLD



6 granted tenements and one exploration application in the highly prospective Paterson Province in northwest WA covering ~1,000km²

Shallow high-grade copper-gold-molybdenum targets delineated by CRA exploring for uranium in the 1980s

Project data compilation and desktop studies¹ have revealed **high priority areas prospective for Cu, Au, Mo, Pb, Zn and Li**

Finalising site trip with TLOs for site investigation and confirmation of targets for the future drilling program

Historical drilling results² included:

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



¹ ASX Announcement 24 May 2022 – Paterson Copper-Gold Project Update

² Refer to Firetail Prospectus 25 February 2022 for further details on Paterson historical Cu-Au drilling results

ASX Code

FTL

Market Cap

\$6.7m

Share Price \$0.045
20 Feb 24

Total Shares

148.9m

Cash (31 Dec 23)

\$6.4m

Options

7m

Enterprise Value

\$0.3m

BOARD OF DIRECTORS

Brett Grosvenor

Executive Chair

Mr. CAI Kecheng

Non-Executive Director

Simon Lawson

Non-Executive Director

George Bauk

Non-Executive Director

KEY SHAREHOLDERS

Hong Kong Jayson Mining Ltd **13.17%**

Valor Resources Ltd **10.07%**

Spartan Resources **7.57%**

Top 20 holds approx. 62% of the Register | Management & Board hold approx. 3%

Directors and Key Management Team

BOARD OF DIRECTORS

Brett Grosvenor

Executive Chair

Mr Grosvenor is an experienced executive with over 25 years' experience in the Mining and Power industry. Holding a dual tertiary qualification in Engineering and a Master in Business. He is currently a director of ASX listed Perpetual Resources Ltd and Firebird Metals Limited. He sits on the Project Steering Group for Patriot Battery Metals and the Australian Industry Consultation Group for Battery and Critical Minerals.

Simon Lawson

Non-Executive Director

Mr Lawson is the Managing Director of Spartan Resources Limited (ASX: SPR).

He holds a Master of Science in Geology from Auckland University and has more than 15 years of exploration, production and management experience in gold and base metals.

Mr. CAI Kecheng

Non-Executive Director

Mr. Cai Kecheng is a representative of Hong Kong Jayson Mining Co. Ltd (Jayson), a substantial shareholder of Firetail.

Mr. Cai has 18+ years experience in financial investment and corporate strategy. He is currently the Associate President and Head of Investment & Strategy for Jayson; and prior to this held Managing Director roles at a number of private equity firms in Shanghai.

George Bauk

Non-Executive Director

Mr Bauk is an experienced executive, with 30 years in the resources industry, having held global operational and corporate roles with WMC Resources and Western Metals.

Mr Bauk is Executive Chair of Valor Resources (ASX:VAL); Non-Executive Chairman for both Evion Group NL (ASX:EVG) and Lithium Australia Limited (ASX:LIT), and Executive Director of PVW Resources Limited (ASX:PVW).

TECHNICAL TEAM

Robin Wilson

Exploration Manager

Robin has held senior exploration positions in several exploration and mining companies, plus 5 years working in oil and gas exploration. He is also Technical Director of Valor Resources (ASX:VAL)

During nearly 30 years of involvement in mineral exploration, he has worked on gold, nickel, REE, uranium, copper, lithium and phosphate projects throughout Australia, Africa, South America and North America and was involved in the initial discovery and outlining of several gold deposits in Australia.

Leon Bagas

Senior Exploration Geologist

Leon is an Exploration Geologist with 40 years industry experience. He has held senior exploration roles with Australian companies and Senior Research positions for the University of Western Australia.

Leon is highly experienced with developing mineralization models using geochemistry and geochronology. Combined with his proficiency in the field, Leon is assisting the development of the exploration and drilling programs at the Paterson Orogen and Yalgoo-Dalgaranga project areas.

Phillip Mackenzie

Senior Exploration Geologist

Phill has worked in Central Queensland over several decades exploring the Marlborough and Yeppoon terrain assessing and exploring for nickel, cobalt, chromite, magnesite and gold related to the Princhester Serpentinite. The work included management of projects and teams to perform activities ranging from regional sampling to resource drilling. Several hundred drill holes targeting lateritic nickel (with cobalt) were assessed and an indicated resource determined for a Mining Lease.

Frank Bierlein

Technical Consultant

Dr Bierlein has over 30 years experience as a geologist, holding exploration and generative geology roles with QMSD Mining, Qatar Mining, Afmeco Australia and Areva NC.

He served on the Firetail Board of Directors from until July 2023, before becoming a Technical Consultant for ongoing technical work on the Mt Slopeaway Project. He is currently a director of ASX-listed PNX Metals Ltd, Blackstone Minerals, Impact Minerals, and Variscan Mines.

Alison Dines

Senior Geologist

Alison is an experienced exploration geologist with over 13 years experience in the junior mining sector across multiple commodities and deposit types.

Ms Dines has worked on rare earth elements, epithermal gold, porphyry copper, base metals, IOCG, lithium, intrusion-related gold, shear hosted copper-gold, diagenetic sandstone-hosted copper and stratabound copper deposits throughout Australia. Most recently Alison was the Exploration Manager at ChemX Materials Ltd (ASX:CMX).

Why Firetail Resources?



Strategic EV Metal Projects with projects across Li, Ni, Cu, Au, MN & Co



Drill ready with high priority targets defined and advanced exploration underway on multiple projects



Fully funded for exploration activities



Proven Board & Management team





Brett Grosvenor
Executive Chairman

+61 (08) 9322 2338
info@firetailresources.com.au

ASX:FTL