



# FireFly

## METALS

**FireFly Metals Ltd**  
**ACN 110 336 733**

### **Notice of General Meeting and Explanatory Statement**

**Time and date**

11:00am (AWST) on Thursday, 28 August 2025 (which corresponds to 11:00pm (Toronto time) on Wednesday, 27 August 2025)

**Location**

Quest Kings Park, 54 Kings Park Road, West Perth WA 6005

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 9220 9030.

**Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form made available with the Notice.**

For personal use only

**FireFly Metals Ltd  
ACN 110 336 733  
(Company)**

## **Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of FireFly Metals Ltd (**Company**) will be held at Quest Kings Park, 54 Kings Park Road, West Perth WA 6005, on Thursday, 28 August 2025 at 11:00am (AWST), which corresponds to 11:00pm (Toronto time) on Wednesday, 27 August 2025, and at any adjournments thereof, for the purposes set forth in this Notice of Meeting (**Meeting**).

The information contained in this Notice of Meeting is given as of 18 July 2025, unless stated otherwise. The information in this Notice of Meeting and Explanatory Memorandum is given in connection with the solicitation by management of the Company of proxies to be used at the Meeting. It is expected that the solicitation will be made primarily by mail or telephone, but proxies may also be solicited personally by directors, officers or regular employees of the Company. Such persons will not receive any extra compensation for such activities. All costs of solicitation of proxies by management will be borne by the Company.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on Tuesday, 26 August 2025, which corresponds to 5:00am (Toronto time) on Tuesday, 26 August 2025 (the **Registration Date**).

**In accordance with National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer (NI 54-101), Canadian beneficial shareholders as of 29 July 2025 (the “Canadian Beneficial Holder Record Date”) are entitled to receive notice of the Meeting and to provide instructions to vote at the Meeting.** Please see the “Voting and Attendance Information” section of the Explanatory Memorandum for further voting information for Canadian beneficial Shareholders and Canadian registered Shareholders.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form constitute part of the Notice.

Terms and abbreviations used in the Notice are defined in the Schedule.

## **Agenda**

### **Resolution 1 – Ratification of prior issue of Deferred Consideration Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,778,357 Deferred Consideration Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.’*

### **Resolution 2 – Ratification of prior issue of Charity FT Placement Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,559,539 Charity FT Placement Shares f under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 – Ratification of prior issue of T1 Placement Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 28,064,281 T1 Placement Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 – Approval to issue T2 Placement Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 29,166,667 T2 Placement Shares on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 – Ratification of prior issue of Canadian Offering Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 33,000,000 Canadian Offering Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'*

### **Listing Rule Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of the relevant Resolution by or on behalf of the following persons:

<b>Resolution</b>	<b>Disregard any votes cast in favour by or on behalf of:</b>
<b>Resolution 1</b>	the Monitor, Elemental, or any of their respective associates or nominees.
<b>Resolution 2</b>	a person who participated in the issue of the Charity FT Placement Shares (including PearTree), or any of their respective associates, or their nominees.
<b>Resolution 3</b>	a person who participated in the issue of the T1 Placement Shares, or any of their respective associates, or their nominees.
<b>Resolution 4</b>	any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates or nominees.
<b>Resolution 5</b>	a person who participated in the issue of the Canadian Offering Shares, or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Notice to Canadian Shareholders of Designated Foreign Issuer Status

Pursuant to Canadian securities laws, the Company is a “designated foreign issuer” as defined in National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* (NI 71-102), meaning that the Company is exempt from certain continuous disclosure obligations under National Instrument 51-102 – *Continuous Disclosure Obligations*. The Company is subject to “foreign disclosure requirements” (as such term is defined in NI 71-102) of the Australian Securities & Investments Commission and the Australian Securities Exchange (collectively, **Australian Disclosure Requirements**). In accordance with NI 71-102, the Company will satisfy Canadian continuous disclosure obligations provided it complies with the Australian Disclosure Requirements. However, the Company has voluntarily complied with Canadian securities laws with respect to the solicitation of proxies for the Meeting to ensure that Canadian Shareholders have the opportunity to vote their Shares at the Meeting.

BY ORDER OF THE BOARD



**Laura Noonan-Crowe**  
General Counsel and Company Secretary  
**FireFly Metals Ltd**  
Dated: 18 July 2025

FireFly Metals Ltd  
ACN 110 336 733  
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Quest Kings Park, 54 Kings Park Road, West Perth WA 6005, on Thursday, 28 August 2025 at 11:00am (AWST) (which corresponds to 11:00pm (Toronto time) on Wednesday, 27 August 2025).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section	Details
Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of prior issue of Deferred Consideration Shares
Section 4	Background to Resolutions 2 to 5 (inclusive)
Section 5	Resolution 2 – Ratification of prior issue of Charity FT Placement Shares
Section 6	Resolution 3 – Ratification of prior issue of T1 Placement Shares
Section 7	Resolution 4 – Approval to issue T2 Placement Shares
Section 8	Resolution 5 – Ratification of prior issue of Canadian Offering Shares
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read this Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

For Canadian Shareholders, if you hold your Shares directly in your own name, you are a registered shareholder of the Company (a **Registered Shareholder**). Your Shares may be registered not in your name but in the name of an intermediary (which is usually a bank, trust company, securities dealer or stockbroker, or a clearing agency in which such an intermediary participates). If Shares are listed in an account statement provided to you by a broker, then it is likely that those Shares are not registered in your name, but under the broker’s name or under the name of a depository (such as The Canadian Depository for Securities Limited, the nominee for many Canadian brokerage firms). If your Shares are registered in the name of an intermediary or a nominee, you are a non-registered, or beneficial, shareholder (a **Non-**

**Registered Owner, beneficial owner or beneficial shareholder).**

## **2.1 Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above. See Section 2.4 with respect to voting for Canadian Non-Registered Owners.

For Canadian Shareholders, if you have any questions or need more information about voting your Shares, please contact the Company's Canadian transfer agent, Computershare Investor Services Inc., by calling 1-800-564-6253 (toll free within North America) or the Company's Australian share registry, Computershare Investor Service, by calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## **2.2 Voting by a corporation**

A Shareholder (other than Canadian Non-Registered Owners) that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## **2.3 Voting by proxy**

A Proxy Form has been made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a '**proxy**') to vote in their place. All Shareholders are encouraged to vote by completing and submitting the Proxy Form to the Company in accordance with the instructions thereon. Submission of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person. See Section 2.4 with respect to voting for Canadian Non-Registered Owners.

Please note that:

- (a) a Shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder of the Company; and
- (c) a Shareholder of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your Proxy Form must be received by **Tuesday, 26 August 2025 at 11:00am (AWST) or 11:00pm (Toronto time) on Monday, 25 August 2025**, being not later than 48 hours before the commencement of the Meeting.

## 2.4 Canadian Non-Registered Owners or Beneficial Shareholders

Canadian beneficial shareholders should be aware that only the Registered Shareholders whose names appear on the share register of the Company are entitled to vote at the Meeting. The purpose of the procedures described below is to permit Canadian beneficial shareholders to direct the voting of the Shares they beneficially own in accordance with NI 54-101. There are two categories of Canadian beneficial shareholders:

- (a) Canadian beneficial shareholders who have provided instructions to an intermediary that they do not object to the intermediary disclosing ownership information about them (**NOBOs**); and
- (b) Canadian beneficial shareholders who have objected to an intermediary providing ownership information (**OBOs**).

The Notice, Explanatory Memorandum and proxy-related materials will be sent to intermediaries to be forwarded to all Canadian Non-Registered Owners. The intermediary holding the Shares on your behalf has assumed responsibility for delivering these materials to you and executing your proper voting instructions.

The Company does not intend to pay for intermediaries to forward the Notice, Explanatory Memorandum, and proxy-related materials to OBOs directly. Consequently, an OBO will not receive the Notice, Explanatory Memorandum, and proxy-related materials unless the OBO's intermediary/broker assumes the cost of delivery.

In addition, OBOs and other Canadian beneficial shareholders will typically receive a voting instruction form (**VIF**) from an intermediary by way of instruction of their financial institution. Detailed instructions of how to submit your vote will be on the VIF.

## Voting Procedure for Canadian Beneficial Shareholders

Intermediaries (which are usually banks, trust companies, securities dealers or stockbrokers, or clearing agencies in which such an intermediary participates), which are the Canadian Registered Shareholders, can only vote the Shares if instructed to do so by the Canadian beneficial shareholders. Every intermediary has its own mailing procedure and provides its own instructions. You should consider and follow the instructions which your intermediary provides to you (or which are otherwise contained in the contract between you and your intermediary). Typically, a beneficial owner will be given a VIF, which must be completed and signed by the beneficial owner in accordance with the instructions provided by the intermediary. The purpose of such VIF is to give the intermediary permission on how to vote on behalf of or otherwise represent the beneficial owner at the Meeting. A Canadian beneficial shareholder cannot use the VIF to vote or otherwise represent Shares at the Meeting.

The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications Solutions (**Broadridge**). Broadridge mails the VIFs to the Canadian beneficial shareholders as of the Canadian Beneficial Holder Record Date and asks the Canadian beneficial shareholders to return the VIFs to Broadridge. Broadridge then tabulates the results of all VIFs received from Canadian beneficial shareholders as of the Canadian Beneficial Holder Record Date respecting the Shares to be represented at the Meeting. The VIF must be returned to Broadridge in advance of the Meeting as per the instructions on the VIF in order to have the Shares voted or otherwise represented at the Meeting.

### Voting by Internet, Telephone or Facsimile

If you are a Canadian beneficial shareholder and have been provided with a VIF from your intermediary, you may be given the option of submitting your voting instructions by telephone or facsimile – follow the instructions on the VIF. You will likely also be able to submit your voting instructions by Internet by accessing the URL or web address as provided in the VIF, entering the control number that appears on the VIF, indicating your vote on each resolution and selecting “final submission”. Any such vote is an instruction to your intermediary as to how you wish to vote. It is not a vote cast by you at the Meeting.

Your vote **must be received by 11:00pm (Toronto time) on Monday, 25 August 2025** or 48 hours (excluding Saturdays, Sundays and statutory holidays in Canada) before the time and day of any adjourned Meeting. If you vote by Internet, DO NOT mail back the proxy or the VIF.

**Canadian beneficial shareholders should follow the instructions on the forms they receive and contact their intermediaries promptly if they need assistance.**

## 2.5 Chair’s voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention, in which case the proxy will be exercised in accordance with such Shareholder’s voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made and a press release will be issued in Canada.

## 2.6 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company at [cosec@fireflymetals.com.au](mailto:cosec@fireflymetals.com.au), by no later than 11:00am (AWST) on 26 August 2025, which corresponds to 11:00pm (Toronto time) on 25 August 2025. Shareholders will also have the opportunity to submit questions during the Meeting



in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 3. Resolution 1 – Ratification of prior issue of Deferred Consideration Shares

#### 3.1 General

On 11 August 2023, the Company bid for all of the business, property and assets of the Rambler Group (**Target Assets**) under the sales and investment solicitation process (the **SISP**) ordered by the Supreme Court of Newfoundland and Labrador in Canada (**Court**) on 15 March 2023 as part of the restructuring proceedings of the Rambler Group under the *Companies' Creditors Arrangement Act (Canada)* (**CCAA**). The SISP was conducted by the Rambler Group, with the assistance of and in consultation with Grant Thornton Limited acting as court-appointed monitor under the CCAA proceedings (**Monitor**).

The Company's bid involved the offer to purchase the Target Assets by way of the cancellation of all outstanding issued capital in the Rambler Group and the issuance of new shares to the Company and a reverse vesting order (**Acquisition**).

As announced on 31 August 2023, the Company's bid was chosen as the preferred bid by the Rambler Group, in consultation with the Monitor, and has been formalised with the signing of a binding subscription agreement on 30 August 2023 between the Company and the Rambler Group (**Subscription Agreement**).

On 17 April 2025, the Company announced that it had issued 9,778,357 Shares to the Monitor (or its nominee/s) (**Deferred Consideration Shares**). Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Deferred Consideration Shares.

For further information regarding the Target Assets and the Rambler Group, refer to the Company's Notice of General Meeting lodged with ASX on 11 September 2023.

#### 3.2 Material terms of the Subscription Agreement

As at the date of this Notice, all conditions precedent under the Subscription Agreement have been satisfied and all of the following consideration for the Acquisition has been paid by the Company:

- (a) A\$50,000,000 paid at completion, comprising:
  - (i) A\$35,000,000 in cash; and
  - (ii) A\$15,000,000 worth of Shares, being 600,000,000 Shares based on a deemed issue price equal to the Placement (A\$0.025) (which were issued on 19 October 2023);
- (b) A\$15,000,000 (**Deferred Consideration**), comprising:
  - (i) A\$7,500,000 in cash; and

- (ii) 9,778,357 Deferred Consideration Shares issued on 17 April 2025 (the subject of Resolution 1); and
- (c) up to A\$1,000,000 in respect of the specified arrears (being certain specified monetary defaults in relation to retained liabilities) on behalf of and for reimbursement of the Rambler Group for the prior payment of, or further distribution to the applicable recipients.

Pursuant to the Acquisition, the Rambler Group's administration proceedings required that the consideration described in this Section 3.2 (**Acquisition Consideration**) was paid into a pool of funds under the control of the Monitor for disbursement among the Rambler Group's secured and unsecured creditors in accordance with the requirements of the CCAA and Court orders. As such, the Company had limited visibility over the parties which received the Acquisition Consideration, though the Company notes that none of these parties were related parties to the Company. The Court authorises and approves all distributions.

The Monitor directed the Company to pay the Deferred Consideration directly to Elemental, which the Monitor had determined was the only secured creditor with the priority entitlement to the final distribution from the Monitor.

The Subscription Agreement contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the prior issue of Deferred Consideration Shares.

### 3.3 Listing Rule 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Deferred Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Deferred Consideration Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 9,778,357 Deferred Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, 9,778,357 Deferred Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number

of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 9,778,357 Equity Securities for the 12-month period following the issue of those Deferred Consideration Shares.

The Company confirms that it was in compliance with Listing Rule 7.1 at the time the Deferred Consideration Shares were agreed to be issued.

### 3.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Deferred Consideration Shares:

- (a) The Deferred Consideration Shares were issued, in accordance with directions from the Monitor, to Elemental, a secured creditor of the Rambler Group, which is not a related party or Material Investor of the Company.
- (b) A total of 9,778,357 Deferred Consideration Shares were issued under Listing Rule 7.1.
- (c) The Deferred Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Deferred Consideration Shares were issued on 17 April 2025.
- (e) The Deferred Consideration Shares were issued for nil cash consideration as they were issued as partial consideration for the Acquisition. Accordingly, no funds were raised from the issue.
- (f) A summary of the material terms of the Subscription Agreement is set out in Section 3.2 above.
- (g) A voting exclusion statement is included in the Notice.

### 3.5 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## 4. Background to Resolutions 2 to 5 (inclusive)

### 4.1 Capital Raising

On 10 June 2025, the Company announced a capital raising comprising:

- (a) an institutional placement of up to approximately 57.2 million Shares at an issue price of A\$0.96 per Share to raise approximately A\$54.9 million (before costs), (**Institutional Placement**) comprised of the following two tranches:
  - (i) **T1 Placement:** the issue of 28.1 million Shares on 13 June 2025 to a range of sophisticated and professional investors (**T1 Placement Participants**) at an issue price of A\$0.96 per Share (**T1 Placement Shares**) to raise approximately A\$26.9 million (before costs) under Listing Rule 7.1; and
  - (ii) **T2 Placement:** the issue of approximately 29.2 million Shares to a range of sophisticated and professional investors (**T2 Placement Participants**) at an

issue price of A\$0.96 per Share (**T2 Placement Shares**) to raise approximately A\$28 million (before costs) subject to Shareholder approval pursuant to Listing Rule 7.1 under Resolution 4;

- (b) a fully underwritten bought deal pursuant to an agreement with BMO Nesbitt Burns Inc. (**BMO**) in which BMO agreed to purchase, on a bought deal basis, 30 million Shares at an issue price of C\$0.86 (A\$0.96<sup>1</sup>) per Share to raise approximately C\$25.8 million (A\$28.8 million<sup>1</sup>) (before costs), and was granted an option, exercisable at the same issue price, for a period of 30 days following the closing, to purchase up to an additional 3 million Shares (**Canadian Offering**). The option was exercised in full by BMO at completion on 20 June 2025;
- (c) a flow-through placement to raise approximately C\$10 million (A\$11.2 million<sup>2</sup>) (before costs) through the issue of approximately 7.6 million Shares at ~C\$1.32 (~A\$1.49<sup>2</sup>) per Share (**Charity FT Placement Shares**) as Canadian “flow-through shares”, as defined in the ITA (**Charity FT Placement**); and
- (d) a non-underwritten share purchase plan to raise up to A\$5 million (before costs) at an issue price of A\$0.96 per Share, with the ability to accept oversubscriptions at the Company’s discretion subject to compliance with the Listing Rules and Corporations Act (**SPP**),

(together, the **Capital Raising**).

The Company entered into a lead manager mandate with Canaccord Genuity (Australia) Limited (**Lead Manager**) whereby the Lead Manager acted as sole lead manager and bookrunner to the Company in connection with the Institutional Placement and the block trade component of the Charity FT Placement (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company agreed to pay the Lead Manager a capital raising fee of 1% and a management fee of 4% of the gross proceeds raised under the Block Trade (defined below) and Institutional Placement (the **Lead Manager Fees**).

The Lead Manager appointed Euroz Hartleys Limited and Argonaut Securities Pty Ltd as Co-Managers to the Institutional Placement (together, the **Co-Managers**). The Company agreed to pay a fee to each of the Co-Managers for their services, such that total fees of the Lead Manager and Co-Managers equal were equal to 6.46% of the gross proceeds of the Institutional Placement.

## 4.2 Charity FT Placement

Under the Charity FT Placement:

- (a) PearTree Securities Inc. (**PearTree**), as agent for certain investors (**Charity FT Investors**), subscribed for 7,559,539 Charity FT Placement Shares under a subscription and renunciation agreement (**PearTree Subscription Agreement**); and
- (b) pursuant to a block trade agreement between PearTree and the Lead Manager, the Lead Manager facilitated the secondary on-sale of the Charity FT Placement Shares issued to PearTree to select sophisticated and professional investors in Australia and certain other countries (**Block Trade Participants**), at a price per Share of A\$0.96 (**Block Trade**).

<sup>1</sup> Based on an exchange rate of A\$1.00 = C\$0.8958

<sup>2</sup> Based on an exchange rate of A\$1.00 = C\$0.8890.

Provided that the Company and the Charity FT Investors comply with the detailed rules under the ITA, the Charity FT Investors will be entitled to deduct the amount renounced by the Company in computing income for Canadian income tax purposes, for expenditures that qualify as "Canadian exploration expenses" and "Canadian critical mineral mining expenditure" as defined in the ITA. The tax benefits associated with the Charity FT Placement Shares are available only to the Charity FT Investors (who are Canadian residents for the purposes of the ITA) and not to any other person who acquires the Charity FT Placement Shares through the on-sale or transfer of those Shares.

The Charity FT Placement Shares are intended to qualify as "flow-through shares" as defined in the ITA. The term "flow-through share" is a defined term in the ITA and is not a special type of share under corporate law. In this case, the term "flow-through share" refers to an ordinary share that was issued by the Company to PearTree (as agent for the Charity FT Investors) under an agreement in writing with PearTree (as agent for the Charity FT Investors) under which the Company agreed:

- (a) to incur certain Canadian qualifying expenditures by 31 December 2026, being "Canadian exploration expenses" and "Canadian critical mineral mining expenditure" in an amount equal to the gross proceeds raised in connection with the Charity FT Placement Shares issued under the Charity FT Placement; and
- (b) to renounce such qualifying expenditures to the Charity FT Investors effective not later than 31 December 2025.

Refer to section 3.1(c) of the Company's prospectus released to ASX on 13 June 2025 for further details regarding the risk associated with the Charity FT Placement.

The Charity FT Placement Shares ceased to be "flow through shares" in the Block Trade and the Block Trade Participants received fully paid ordinary shares without any tax benefits associated with the Charity FT Placement Shares.

On 13 June 2025, the Company issued the Charity FT Placement Shares to PearTree using the Company's available placement capacity under Listing Rule 7.1.

PearTree did not receive any fees or commission from the Company for their role with respect to the Charity FT Placement. Under the Lead Manager Mandate, the Company agreed to pay the Lead Manager Fees.

#### **4.3 Use of funds**

The proceeds from the Capital Raising are intended to be used towards:

- (a) Ming Mine at the Green Bay Copper-Gold Project:
  - (i) underground development;
  - (ii) resource extension and infill drilling;
  - (iii) pre-construction; and
  - (iv) study works; and
- (b) regional and near mine exploration and drill testing;
- (c) costs of the Capital Raising; and

- (d) general corporate, administrative and working capital expenditures.<sup>3</sup>

#### 4.4 Canadian Offering

In connection with the Canadian Offering, the Company entered into an underwriting agreement with BMO (**BMO Agreement**), pursuant to which the Company agreed to:

- (a) issue 30,000,000 Shares (**Underwritten Shares**) to BMO as underwriter at a price per Share of C\$0.86 to raise an aggregate of C\$25,800,000; and
- (b) grant an option (**Option**) to BMO as underwriter to subscribe for an additional 3,000,000 Shares (**Optional Underwritten Shares**) at a price per Share of C\$0.86 to raise a further C\$2,580,000.

The Option was exercised in full by BMO at completion on 20 June 2025.

The Underwritten Shares and the Optional Underwritten Shares are together, the **Canadian Offering Shares** (the subject of Resolution 5).

In addition, the Company agreed to pay BMO a cash fee equal to 5% of the gross proceeds raised by the issue of the Canadian Offering Shares.

### 5. Resolution 2 – Ratification of prior issue of Charity FT Placement Shares

#### 5.1 General

The background to the Charity FT Placement is set out in Sections 4.1 and 4.2 above.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Charity FT Placement Shares.

#### 5.2 Listing Rules 7.1 and 7.4

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 3.3 above.

The issue of the Charity FT Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Charity FT Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain more flexibility to issue Equity Securities without shareholder approval under the 15% placement capacity permitted by Listing Rule 7.1.

#### 5.3 Specific information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Charity FT Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

<sup>3</sup> General administrative and working capital expenditures are expected to include but not limited to unallocated operating costs (including development and exploration), corporate office, administration, staff costs, directors' fees, executive fees, ASX and share registry fees, legal, tax and audit fees, insurance and travel costs, regulatory costs and general expenses, such as insurance, legal and accounting services, and marketing and investor relations activities.

If Resolution 2 is not passed, the Charity FT Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 7,559,539 Equity Securities for the 12 month period following the issue of the Charity FT Placement Shares.

#### 5.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Charity FT Placement Shares:

- (a) The Charity FT Placement Shares were issued to PearTree as agent for one or more Charity FT Investors. PearTree is a corporate advisor to the Company and is therefore a Material Investor, but following the divestment of the Charity FT Placement Shares, no longer holds Shares in the Company. The Block Trade Participants were identified through a bookbuild process, which involved the Lead Manager and Co-Managers seeking expressions of interest to participate in the Block Trade from existing contacts of the Company and clients of the Lead Manager and Co-Managers. None of the Block Trade Participants are a related party or Material Investor.
- (b) A total of 7,559,539 Charity FT Placement Shares were issued using the Company's available placement capacity under Listing Rule 7.1, without the need for Shareholder approval.
- (c) The Charity FT Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Charity FT Placement Shares were issued on 13 June 2025.
- (e) The use of funds in respect of the proceeds from the Capital Raising (including the proceeds from the issue of the Charity FT Shares) is set out in Section 4.3. The proceeds from the Charity FT Shares will be used to incur Qualifying Expenditures (as defined in the PearTree Subscription Agreement) and to renounce such expenditures for the benefit of the Charity FT Investors for the purposes of the ITA.
- (f) The Charity FT Placement Shares were issued for C\$1.3228 (A\$1.488) per Share, using an exchange rate of A\$1 = C\$0.889.
- (g) The Charity FT Placement Shares were issued pursuant to the PearTree Subscription Agreement. In accordance with the PearTree Subscription Agreement (amongst other things):
  - (i) PearTree agreed to purchase the Charity FT Placement Shares as agent for the Charity FT Investors; and
  - (ii) the Company agreed to use the proceeds from the Charity FT Placement to incur Qualifying Expenditures (as defined in the PearTree Subscription Agreement) and to renounce such expenditures for the benefit of the Charity FT Investors for the purposes of the ITA.

The PearTree Subscription Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and indemnity provisions).

- (h) A voting exclusion statement is included in the Notice.

## **5.5 Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

## **6. Resolution 3 – Ratification of prior issue of T1 Placement Shares**

### **6.1 General**

The background to the T1 Placement is set out in Section 4.1 above.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the T1 Placement Shares.

### **6.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 3.3 above.

The issue of the T1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date the Company agreed to issue the T1 Placement Shares pursuant to the T1 Placement.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future without shareholder approval under the 15% placement capacity permitted by Listing Rule 7.1.

### **6.3 Specific information required by ASX Listing Rule 14.1A**

If Resolution 3 is passed, 28,064,281 T1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the 28,064,281 T1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 28,064,281 Equity Securities for the 12 month period following the issue of those T1 Placement Shares.

### **6.4 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the T1 Placement Shares:

- (a) The T1 Placement Shares were issued to the T1 Placement Participants. None of the T1 Placement Participants are a related party of the Company or a Material Investor, other than as outlined below:
  - (i) BlackRock is a Material Investor on the basis that it is a substantial Shareholder and was issued 7,527,555 T1 Placement Shares, comprising more than 1% of the Company's current issued capital.



- (ii) Regal was not a Material Investor at the time that the Institutional Placement was undertaken, however became a substantial Shareholder on 10 July 2025. Regal was issued 4,868,296 T1 Placement Shares which represented less than 1% of the Company's issued capital at the time of the T1 Placement, but has also been allocated 3,985,871 T2 Placement Shares. Together, the T1 Placement Shares and T2 Placement Shares allocated to Regal constitute more than 1% of the Company's current issued capital.
- (b) The T1 Placement Participants were identified through a bookbuild process, which involved the Lead Manager and Co-Managers seeking expressions of interest to participate in the T1 Placement from new and existing contacts of the Company and clients of the Lead Manager and Co-Managers.
- (c) 28,064,281 T1 Placement Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.
- (d) The T1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The T1 Placement Shares were issued on 16 June 2025.
- (f) The T1 Placement Shares were issued at an issue price of A\$0.96 each.
- (g) The use of funds in respect of the proceeds from the Capital Raising (including the proceeds from the issue of the T1 Placement Shares) is set out in Section 4.3.
- (h) There are no other material terms to the agreement for the subscription of the T1 Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

## 6.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

## 7. Resolution 4 – Approval to issue T2 Placement Shares

### 7.1 General

The background to the T2 Placement is set out in Section 4.1 above.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the T2 Placement Shares to the T2 Placement Participants.

### 7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.3 above.

The proposed issue of the T2 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and the Company does not have sufficient placement capacity remaining under Listing Rule 7.1 to accommodate the issue of the T2 Placement Shares.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

### **7.3 Specific information required by ASX Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the T2 Placement Shares.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the T2 Placement Shares and, accordingly, will not raise approximately A\$28 million (before costs) through the issue of the T2 Placement Shares.

### **7.4 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the T2 Placement Shares:

- (a) The T2 Placement Shares will be issued to the T2 Placement Participants. None of the T2 Placement Participants are a related party of the Company or a Material Investor, other than as outlined below:
  - (i) BlackRock is a Material Investor on the basis that it is a substantial Shareholder and will be issued 6,163,113 T2 Placement Shares, which, together with the 7,527,555 T1 Placement Shares issued to BlackRock previously, comprises more than 1% of the Company's current issued capital.
  - (ii) Regal was not a Material Investor at the time that the Institutional Placement was undertaken, however became a substantial Shareholder on 10 July 2025. Regal will be issued 3,985,871 T2 Placement Shares which, together with the 4,868,296 T1 Placement Shares issued to Regal previously, comprises more than 1% of the Company's current issued capital.
- (b) The T2 Placement Participants were identified through a bookbuild process, which involved the Lead Manager and Co-Managers seeking expressions of interest to participate in the T2 Placement from new and existing contacts of the Company and clients of the Lead Manager and Co-Managers.
- (c) A maximum of 29,166,667 Shares will be issued under the T2 Placement.
- (d) The T2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (e) The T2 Placement Shares will be issued no later than 3 months after the date of the Meeting, subject to any required approval of the Toronto Stock Exchange.
- (f) The T2 Placement Shares will be issued at an issue price of A\$0.96 each, being the same price at which the T1 Placement Shares were issued.
- (g) The use of funds in respect of the proceeds from the Capital Raising (including the proceeds from the issue of the T2 Placement Shares) is set out in Section 4.3.
- (h) There are no other material terms to the agreement for the subscription of the T2 Placement Shares.

- (i) A voting exclusion statement is included in the Notice.

## **7.5 Additional information**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

## **8. Resolution 5 – Ratification of prior issue of Canadian Offering Shares**

### **8.1 General**

The background to the issue of the Canadian Offering Shares is set out in Sections 4.1 and 4.4 above.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Canadian Offering Shares.

### **8.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is contained in Section 3.3 above.

The issue of the Canadian Offering Shares does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Canadian Offering Shares pursuant to the BMO Agreement.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future without shareholder approval under the 15% placement capacity permitted by Listing Rule 7.1.

### **8.3 Specific information required by ASX Listing Rule 14.1A**

If Resolution 5 is passed, 33,000,000 Canadian Offering will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Canadian Offering Shares pursuant to the BMO Agreement.

If Resolution 5 is not passed, 33,000,000 Canadian Offering Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 33,000,000 Equity Securities for the 12 month period following the date of issue of the Canadian Offering Shares pursuant to the BMO Agreement.

### **8.4 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Canadian Offering Shares:

- (a) The Canadian Offering Shares were issued to BMO as underwriter and subsequently distributed to a number of investors, none of whom are a related party of the Company or a Material Investor. The participants in the Canadian Offering were identified through a bookbuild process, which involved BMO seeking expressions of interest to participate

in the Canadian Offering from new and existing contacts of the Company and clients of BMO following the entering into of a bought deal offer letter by BMO and the Company

- (b) 33,000,000 Canadian Offering Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1, comprising:
  - (i) 30,000,000 Underwritten Shares; and
  - (ii) due to BMO's full and upfront exercise of the Option, 3,000,000 Optional Underwritten Shares.
- (c) The Canadian Offering Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Canadian Offering Shares were issued on 20 June 2025.
- (e) The Canadian Offering Shares were issued at an issue price of C\$0.86 each.
- (f) The use of funds in respect of the proceeds from the Capital Raising (including the proceeds from the issue of the Canadian Offering Shares) is set out in Section 4.3.
- (g) The material terms of the BMO Agreement are set out in Section 4.4.
- (h) A voting exclusion statement is included in the Notice.

#### **8.5 Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>A\$</b>	means Australian Dollars.
<b>Acquisition</b>	has the meaning given in Section 3.1.
<b>Acquisition Consideration</b>	has the meaning given in Section 3.2.
<b>ASX</b>	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Australian Western Standard Time.
<b>BlackRock</b>	BlackRock, Inc. and its subsidiaries, including BlackRock Investment Management (UK) Ltd and BlackRock Japan Co., Ltd.
<b>Block Trade</b>	has the meaning given in Section 4.2(b).
<b>Block Trade Participants</b>	has the meaning given in Section 4.2(b).
<b>BMO</b>	has the meaning given in Section 4.1(b).
<b>BMO Agreement</b>	has the meaning given in Section 4.4.
<b>Board</b>	means the board of Directors.
<b>C\$</b>	means Canadian Dollars.
<b>Canadian Beneficial Holder Record Date</b>	means 29 July 2025.
<b>Canadian Offering</b>	has the meaning given in Section 4.1(b).
<b>Canadian Offering Shares</b>	has the meaning given in Section 4.4.
<b>Capital Raising</b>	has the meaning given in Section 4.1.
<b>CCAA</b>	has the meaning given in Section 3.1.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Charity FT Investors</b>	has the meaning given in Section 4.2(a).
<b>Charity FT Placement</b>	has the meaning given in Section 4.1(c).
<b>Charity FT Placement Shares</b>	has the meaning given in Section 4.1(c).
<b>Co-Managers</b>	means Euroz Hartleys Limited and Argonaut Securities Pty Ltd.
<b>Company</b>	means FireFly Metals Ltd (ACN 110 336 733).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Court</b>	has the meaning given in Section 3.1.

<b>Deferred Consideration Shares</b>	has the meaning given in Section 3.1.
<b>Director</b>	means a director of the Company.
<b>Elemental</b>	means Elemental Altus Royalties Corp.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>FFM Canada</b>	means FireFly Metals Canada Ltd (formerly Rambler Metals and Mining Canada Ltd).
<b>Green Bay Copper-Gold Project</b>	means the Company's copper-gold project located in Newfoundland, Canada.
<b>Institutional Placement</b>	has the meaning given in Section 4.1(a).
<b>ITA</b>	means the <i>Income Tax Act</i> (Canada).
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Lead Manager</b>	means Canaccord Genuity (Australia) Limited.
<b>Lead Manager Fees</b>	has the meaning given in Section 4.1.
<b>Lead Manager Mandate</b>	has the meaning given in Section 4.1.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue or the agreement to issue, as applicable.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Monitor</b>	has the meaning given in Section 3.1.
<b>Notice</b>	means this notice of general meeting.
<b>Option</b>	has the meaning given in Section 4.4(b).

<b>Optional Underwritten Shares</b>	has the meaning given in Section 4.4(b).
<b>PearTree</b>	means PearTree Securities Inc.
<b>PearTree Subscription Agreement</b>	has the meaning given in Section 4.2(a).
<b>Performance Right</b>	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Rambler Group</b>	means, collectively, Rambler Metals, Mining Canada Limited. and 1948565 Ontario Inc.
<b>Regal</b>	means Regal Funds Management Pty Ltd and its associates.
<b>Registration Date</b>	means 5:00pm (AWST) on Tuesday, 26 August 2025, which corresponds to 5:00am (Toronto time) on Tuesday, 26 August 2025.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>SISP</b>	has the meaning given in Section 3.1.
<b>SPA</b>	has the meaning given in Section 3.1.
<b>SPP</b>	has the meaning given in Section 4.1(d).
<b>Subscription Agreement</b>	has the meaning given in Section 3.1.
<b>T1 Placement</b>	has the meaning given in Section 4.1(a).
<b>T1 Placement Participants</b>	has the meaning given in Section 4.1(a).
<b>T1 Placement Shares</b>	has the meaning given in Section 4.1(a).
<b>T2 Placement</b>	has the meaning given in Section 4.1(a).
<b>T2 Placement Participants</b>	has the meaning given in Section 4.1(a).
<b>T2 Placement Shares</b>	has the meaning given in Section 4.1(a).
<b>Target Assets</b>	has the meaning given in Section 3.1.
<b>Underwritten Shares</b>	has the meaning given in Section 4.4(a).



**FireFly Metals Ltd**  
ABN 96 110 336 733

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Tuesday, 26 August 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184971**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of FireFly Metals Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of FireFly Metals Ltd to be held at Quest Kings Park, 54 Kings Park Road, West Perth, WA 6005 on Thursday, 28 August 2025 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Deferred Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Charity FT Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of prior issue of T1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue T2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Canadian Offering Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



18 July 2025

Dear Shareholder

**General Meeting – Notice and Proxy Form**

Notice is given that a general meeting (**Meeting**) of Shareholders of FireFly Metals Ltd (ASX:FFM) (**Company**) will be held as follows:

**Time and date:** 11:00am (AWST) on Thursday, 28 August 2025

**Location:** Quest Kings Park, 54 Kings Park Road, West Perth WA 6005

**Notice of Meeting**

As permitted by the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://fireflymetals.com.au>; and
- the ASX market announcements page under the Company's code, "FFM".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

**Voting by Canadian registered Shareholders and beneficial Shareholders**

For Canadian beneficial Shareholders and Canadian registered Shareholders, please see the "Voting and Attendance Information" section of the Explanatory Memorandum accompanying the Notice of Meeting for the relevant voting information.

**Voting at the Meeting or by proxy**

Shareholders can vote by attending the Meeting in person, by proxy or by appointing an authorised representative. Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

**Online:** [www.investorvote.com.au](http://www.investorvote.com.au) (control number: 184971) or use your mobile device to scan the personalised QR code

**By mail:** Computershare Investor Services Pty Limited  
GPO Box 242, Melbourne VIC 3001, Australia

**By fax:** 1800 783 447 within Australia or +61 3 9473 2555 outside Australia

For Intermediary Online subscribers only (Custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

Your proxy voting instruction must be received by 11:00am (AWST) on Tuesday, 26 August 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you have questions about your Proxy Form or difficulties accessing the Notice of Meeting, please contact Computershare Investor Services on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by

**Laura Noonan-Crowe**

Company Secretary

FireFly Metals Ltd

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