10th February 2025

# Multiple Substantial EM Conductors Delineated at Skyline

**Multiple strong EM conductors identified with considerable strike length, coincides with mapped occurrences of chalcopyrite***

## Key Points

- **Multiple late channel bedrock EM conductors have been identified by the recent Heli EM survey across the Northern half of the Skyline Copper Project – none of which have been drill tested:**
  - **Heli EM survey represented the first modern airborne EM survey to be completed across the Skyline Project**
  - **5 New Target areas identified with priority EM Plates**
- **The Veyron Target comprises two modelled EM plates, each with a strike length of 500m, depth extent of 700m and depth to top of conductor of ~120m:**
  - **Both plates have a similar conductivity response to the massive copper-zinc sulphide mineralisation within the York Harbour Mine Sequence**
  - **Ground EM will now be undertaken as a priority to refine the geometry and extent of the EM conductors**
- **The Countach, Cayman and Maranello Zones represent multiple discrete EM conductors occurring along the western contact of the ophiolite sequence – the opposing limb of the fold that hosts York Harbour Mine Sequence:**
  - **Follow-up mapping, geochemical sampling and geophysics planned**
- **Recently completed petrophysics based on known high grade diamond drill core aligns well with the conductivity response of the modelled conductor plates**
- **Airborne EM survey planned to be conducted in Q2CY25 to test a further 9km of prospective VMS strike at Skyline**

***CAUTIONARY NOTE RELATING TO THE DISCLOSURE OF VISUAL REPORTING DESCRIBED IN THIS RELEASE ARE DETAILED IN APPENDIX 2 BELOW. THE COMPANY CAUTIONS THAT FIELD MAPPING, OBSERVATIONS AND ESTIMATES OF MINERAL OCCURANCES, AND CONSEQUENT INTERPRETATIONS OF THE PRESENCE OF MINERALS AND/OR ABUNDANCES, SHOULD NEVER BE CONSIDERED AS A SUBSTITUTE OR PROXY FOR LABORATORY ANALYSIS.**

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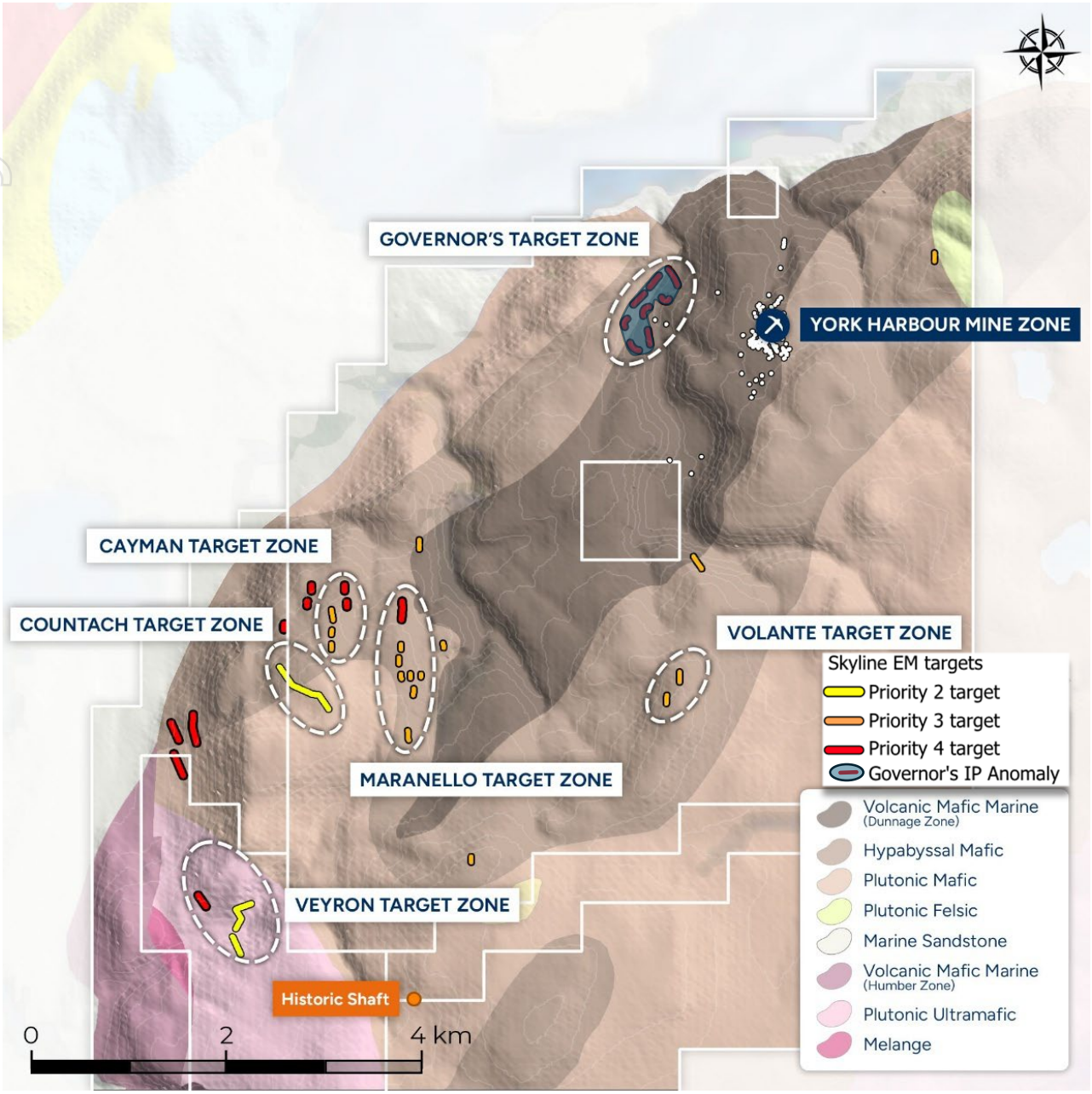


*Figure 1: Map of Heli-EM Targets over regional geology map*

**Firetail's Managing Director, Glenn Poole, commented:**

*"The results of the Heli-EM survey have exceeded expectations in delivering a series of compelling large-scale targets. Our new understanding of the mineral and rock characteristics across the Skyline Project has significantly advanced our understanding regarding the geophysical and geochemical signatures and targeting methodologies for the potentially mineralised zones.*

*"The Veyron Target is shallow, commencing from 120m, and consists of two substantial EM conductor plates, well within striking distance of high-resolution ground-based geophysics. Our*

*next steps will be to utilise ground-based geophysics to refine the geometry and extents of the targets, followed by targeted drill testing.*

*"The Maranello, Countach and Cayman Targets are located along the western contact of the ophiolite sequence – the opposing limb of the fold to the York Harbour Mine Sequence. The Volante Target sits along strike from the York Harbour Mine sequence and in the same stratigraphic position. These EM conductor targets also warrant further mapping, geochemical sampling and follow-up geophysical surveys.*

*"This is a very exciting breakthrough for our efforts to unlock the broader potential of the Skyline Project, and it is envisaged we will extend the airborne EM survey next quarter to cover the remainder of the Skyline tenure with the potential to add further targets to the six we have recently identified.*

*"The next new few months will be an exciting time for shareholders as we commence the next phase of growth, advancing these high-priority targets with modern and systematic exploration methods. I look forward to updating shareholders with progress over the coming months."*

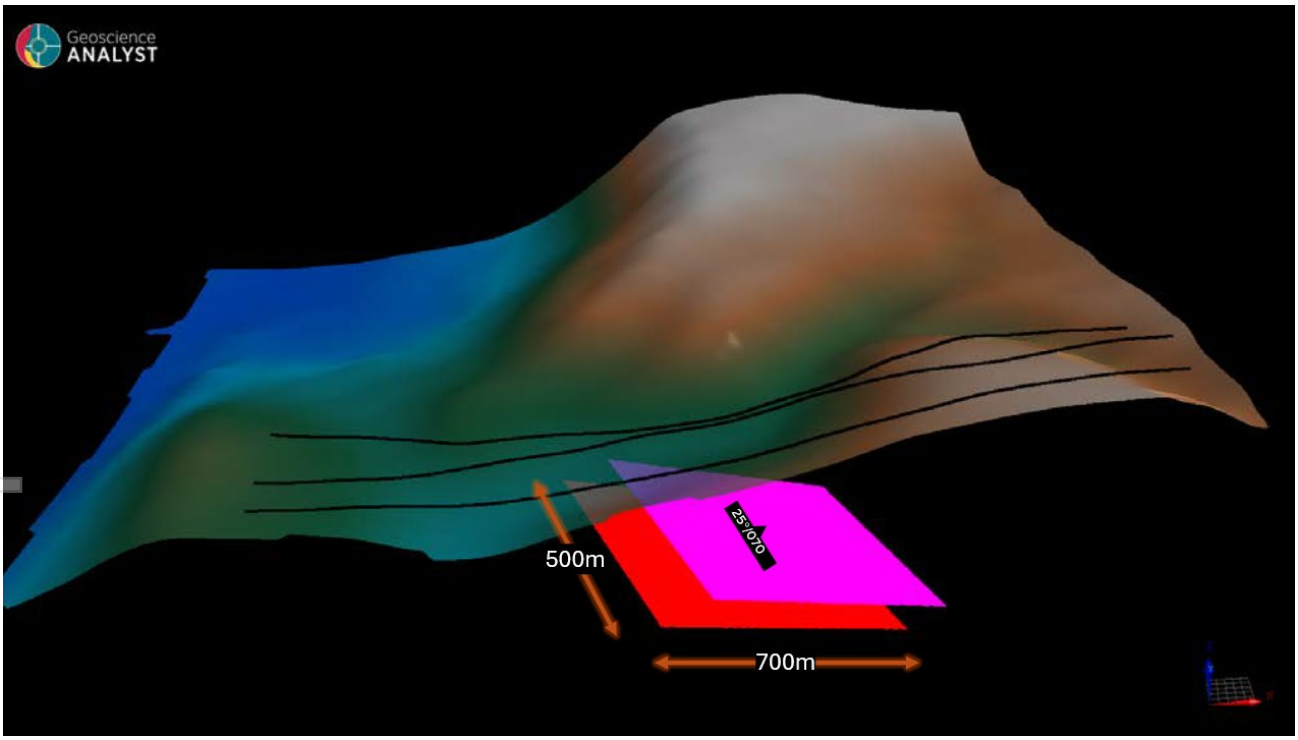


*Figure 2: Perspective view of plates SKL-1_A and SKL-1_B plotted with topography and selected VTEM flight lines. Perspective view looking down and north with no vertical exaggeration.*

*Table 1: Parameters of plates used to model anomalies at the Veyron Target*

| Plate Name | Depth to top (m) | Dip | Dip direction | Length (m) | Depth Extent (m) | Conductivity Thickness (S) |
|---|---|---|---|---|---|---|
| **SKL-1_A** | 121 | 25 | 70 | 500 | 700 | 29 |
| **SKL-1_B** | 118 | 25 | 70 | 500 | 700 | 20 |

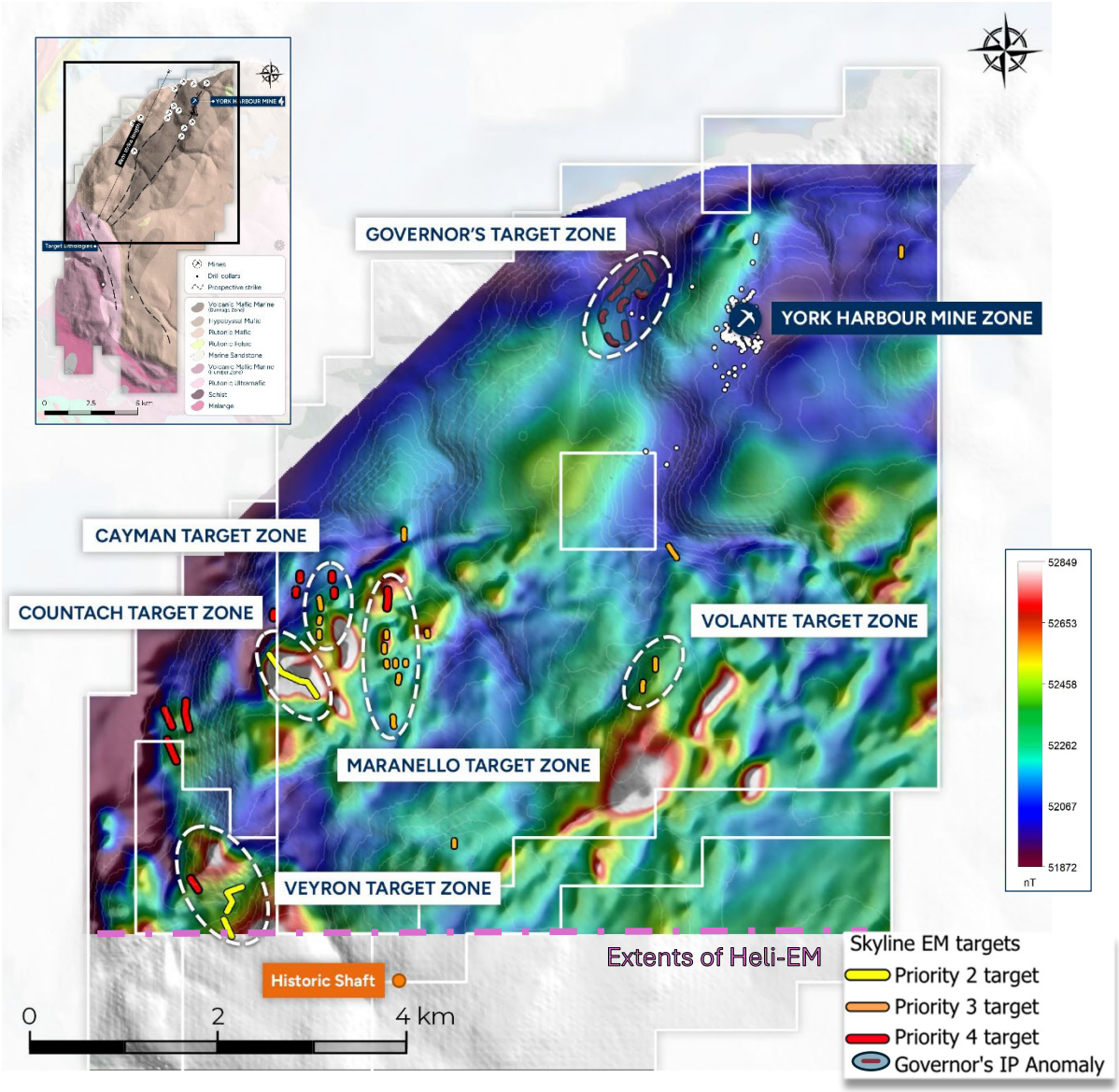


*Figure 3: Magnetics (1VD-TMI) showing coincidental EM plates across Northern Skyline project area*

Firetail Resources Limited (**Firetail** or **the Company**) (ASX: FTL) is pleased to advise that it has identified multiple significant EM conductor targets at the Skyline Copper Project located in Newfoundland, Canada (**Skyline** or the **Project**).

Processing and targeting of data from the Heli-EM survey completed in late 2024 has highlighted significant target in the central part of the Skyline Property. The EM survey was this first of its kind to cover this area and provides valuable information in an area that has not seen mineral exploration since the 1960s.

As part of the land acquisition[1] completed last year where the prospective mineralised horizon was expanded from 16km to 25km, this lithological horizon was identified as an area of interest. Hosted in a different lithology to that seen at the York Harbour and Governor's Target Zones, this

[1] ASX Announcement 14 October 2025 "Prospective Horizon increases to 25km at Skyline"

new zone, Veyron, is coincidental with historic workings and areas of interest that have never been followed up using modern exploration methods. The Veyron Target sits 120m below the surface and consists of two discrete EM plates with dimensions of 500m by 700m and sites in a geological horizon potentially prospective for bi-modal mafic style VMS deposits.

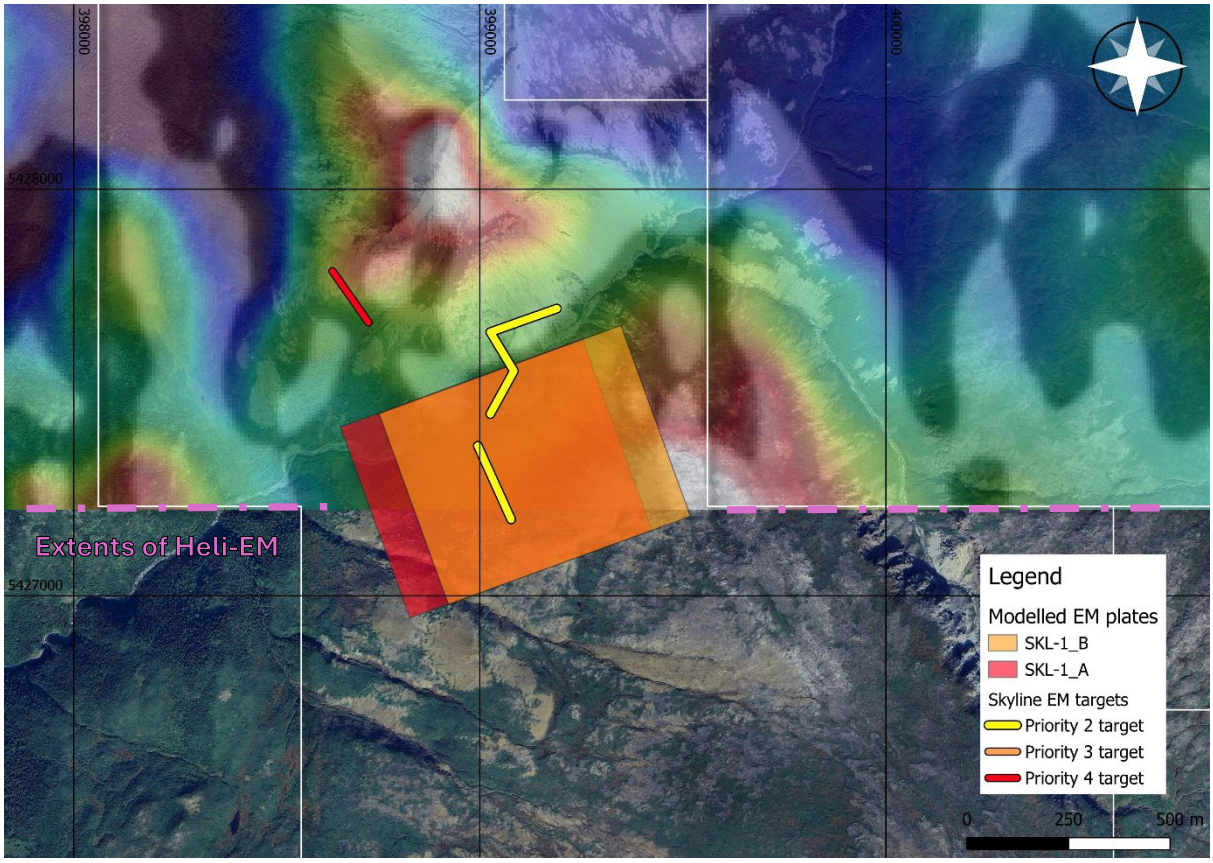


*Figure 4: Modelled Veyron EM plates and surface EM anomalies*

Firetail has also received the finalised results of the petrophysics completed on the high-grade core drilled as part of the maiden drilling program completed Q4 2024. The petrophysics results show a moderate conductivity/low resistivity type signature of 11-96 siemens were conductive. The conductivity response of the EM Plates at Veyron, at 20 and 29 siemens, correlates strongly with the petrophysical response generated by the massive sulphide copper mineralisation within the York Harbour Mine sequence.

In addition to this, a series of anomalies have been identified that align with the regional geology along the western margin of the ophiolite sequence. This second new target zone, Maranello, is a sequence of EM conductors that align with the blind ophiolite contact sequence.

Firetail recently deployed a ground-based down-hole geophysics team to undertake an orientation survey testing orebody responses to down-hole EM and IP (Induced Polarisation)

methodologies. This combined with the rock characteristics and assay results from the known mineralised horizons has assisted greatly in refining areas of exploration interest outside the known area of mineralisation.

### *Heli EM Survey*

A Heli EM survey was commissioned by Firetail across the Skyline Project on 75m spacing with 57m mean terrain clearance. Due to weather conditions, only two thirds of the original planned survey area was able to be flown.

A follow-up survey to test the remaining 9km of the known prospective strike is planned to be conducted in Q2 2025.

### *Petrophysical Testing*

A total of 10 drill core samples were provided to Southern Geoscience to undergo petrophysical analysis. The aim of the program was to characterise the expected geophysical response of the mineralisation at Skyline utilising a variety of methods.

The conductivity of samples varied dramatically from not being conductive at all to being strongly conductive across the sample set. With the exception of one test which was on quartz, samples displayed very low galvanic resistivity which has led to the conclusion that in the York Mine Sequence and throughout the host lower basalt sequence, IP/resistivity is the best method for directly targeting mineralisation.

*Table 2: Petrophysical Testing Results Summary*

| Sample | Bulk Density ($T/m^3$) | Conductivity (S/m) | Galvanic Resistivity (Ohm.m) | IP Effect (msec) | Cu_% | Zn_% |
|---|---|---|---|---|---|---|
| 1 | 4.282 | <1.02 | 8.9 | 102.6 | 6.46 | 1.12 |
| 2 | 2.948 | <1.02 | 14.4 | 107.9 | 1.86 | 0.11 |
| 3 | 3.998 | 96.13 | 8.2 | 99.2 | 19.35 | 0.3 |
| 4 | 3.660 | <1.02 | 26.5 | 86.7 | 0.68 | 11.6 |
| 5 | 3.887 | 29.90 | 10.4 | 103.7 | 18.37 | 0.25 |
| 6 | 4.358 | <1.02 | 6.7 | 108.3 | 5.37 | 2.94 |
| 7 | 3.592 | 22.80 | 14.7 | 125.6 | 14.07 | 0.25 |
| 8a | 3.538 | <1.02 | 86.1 | 13.3 | 11.55 | 0.42 |
| 8b | 3.797 | <1.02 | 7.3 | 122.8 | | |
| 9a | 4.157 | <1.02 | 11.7 | 130.4 | 10.56 | 9.3 |
| 9b | 3.950 | 36.47 | 6.1 | 139.0 | | |
| 9c | 4.132 | <1.02 | 5.8 | 142.5 | | |
| 10 | 3.851 | 11.50 | 10.6 | 155.3 | 14.7 | 0.71 |

***About Firetail Resources***

Firetail Resources (ASX: FTL) is an Australian-based copper exploration company currently focused on its flagship Skyline Copper Project located in Newfoundland, Canada and generative exploration at Picha Project in Peru.

The Skyline Copper Project is an advanced high-grade Copper-Zinc-Silver VMS Project in Newfoundland, Canada, host to historic production of 100,000 tonnes mined at 3-12% Cu, 7% Zn and 1-3oz/t Ag (refer to Firetail's ASX announcement dated 6 June 2024). The project area covers 110km$^2$ with a 25km strike of highly prospective lithology and contact zones currently being targeted by high impact drilling and high-resolution geophysics.

Firetail also has exposure to over 300km$^2$ of greenfield high-grade copper potential through its 70% holding in the Picha Copper-Silver Project (244 km$^2$) and Charaque Copper Project (60 km$^2$) in Southern Peru. The Picha and Charaque Projects are hosted within the Tertiary volcanic belt and is also in the NW extension of the Tucari and Santa Rosa high sulfidation systems and in the SE extension of the skarn-porphyry belt that hosts the Tintaya district. The area is prospective for epithermal, stratabound, carbonate replacement (CRD) and porphyry related styles of copper mineralization. Picha Project is a part of the BHP Xplor 2025 accelerator program and will benefit from a one-off, non-dilutive grant of up to US$500,000, and Firetail will receive in-kind services, mentorship, and networking opportunities with BHP and other industry experts and investors. The Peru Projects are held through the Peruvian entity Kiwanda S.A.C (70% ASX:FTL /30% ASX:THB).

The Company currently has active exploration programs across the Skyline Project, including processing of recently completed airborne EM survey, modelling of mineralisation intersected in recent drilling and analysis of drilling results. In Peru the in-country exploration team is conducting ground-based mapping and soil sampling to define existing and additional high potential copper targets.

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

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**Exploration Results**

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

**Forward-looking statements**

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

**Previously Reported Information**

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.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. 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 announcements.

## Appendix 1: Petrophysical Testing Results

| Sample No. | Hole ID | From (m) | To (m) | Bulk Density (T/m3) | Mag Sus (SIx10-3) | Conductivity (S/m) | Galvanic Resistivity (Ohm.m) | IP Effect (msec) | Cu_% | Zn_% | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | YH22-061 | 121.50 | 122.00 | 4.282 | 123.33 | <1.02 | 8.9 | 102.6 | 6.46 | 1.12 | |
| 2 | YH22-078 | 204.00 | 205.00 | 2.948 | 1.81 | <1.02 | 14.4 | 107.9 | 1.86 | 0.11 | |
| 3 | YH22-072 | 185.18 | 185.78 | 3.998 | 2.43 | 96.13 | 8.2 | 99.2 | 19.35 | 0.3 | |
| 4a | YH22-080 | 47.20 | 47.77 | 3.660 | 1.12 | <1.02 | 26.5 | 86.7 | 0.68 | 11.6 | |
| 4b | YH22-080 | 47.20 | 47.77 | 3.353 | | | 24.8 | 94.3 | 0.68 | 11.6 | |
| 5 | YH22-072 | 187.10 | 187.28 | 3.887 | 2.73 | 29.90 | 10.4 | 103.7 | 18.37 | 0.25 | |
| 6 | YH22-061 | 121.00 | 121.50 | 4.358 | 79.30 | <1.02 | 6.7 | 108.3 | 5.37 | 2.94 | |
| 7 | YH22-071 | 175.40 | 175.70 | 3.592 | 3.36 | 22.80 | 14.7 | 125.6 | 14.07 | 0.25 | |
| 8a | YH24-126 | 157.74 | 158.42 | 3.538 | 2.37 | <1.02 | 86.1 | 13.3 | 11.55 | 0.42 | Quartz Vein in sample |
| 8b | YH24-126 | 157.74 | 158.42 | 3.797 | 3.45 | <1.02 | 7.3 | 122.8 | 11.55 | 0.42 | |
| 9a | YH24-123 | 153.00 | 153.50 | 4.157 | 3.16 | <1.02 | 11.7 | 130.4 | 10.56 | 9.3 | |
| 9b | YH24-123 | 153.00 | 153.50 | 3.950 | 2.28 | 36.47 | 6.1 | 139.0 | 10.56 | 9.3 | |
| 9c | YH24-123 | 153.00 | 153.50 | 4.132 | 2.45 | <1.02 | 5.8 | 142.5 | 10.56 | 9.3 | |
| 10 | YH22-080 | 260.58 | 260.70 | 3.851 | 1.96 | 11.50 | 10.6 | 155.3 | 14.7 | 0.71 | |

## Appendix 2 : Anomalies for VTEM targets, Skyline North

| Name | X_NAD83NUT | Y_NAD83NUT | StrkIngth | SFz33 | SFz39 | SFz44 | Magnetics | Topography | Fault | Lake\ River |
|---|---|---|---|---|---|---|---|---|---|---|
| SKL-1 | 399083.3147 | 5427252.884 | 150 | 0.135145 | 0.03575 | 0.00807 | gradient | Gentle slope | No | FALSE |
| SKL-2 | 399011.2707 | 5427475.3 | 300 | 0.207085 | 0.048172 | 0.009292 | gradient | Flat | No | FALSE |
| SKL-3 | 398594.08 | 5427773.343 | 150 | 0.067022 | 0.006119 | 0.000705 | gradient | Gentle slope | No | FALSE |
| SKL-4 | 401427.5726 | 5428158.473 | 75 | 0.000912 | 0.000555 | 0.000168 | Flat | Hill crest | No | FALSE |
| SKL-5 | 398448.9169 | 5429209.647 | 250 | 0.159026 | 0.019986 | 0.00208 | Peak | Gentle slope | No | FALSE |
| SKL-6 | 398471.1824 | 5429418.673 | 150 | 0.203657 | 0.015399 | 0.000456 | Peak | Gentle slope | No | FALSE |
| SKL-7 | 398594.5863 | 5429580.803 | 250 | 0.079581 | 0.014132 | 0.002046 | Peak | Gentle slope | No | FALSE |
| SKL-8 | 400785.526 | 5429433.524 | 75 | 0.000332 | 7.22E-05 | 4.35E-05 | Peak | Gentle slope | Trend NNE | FALSE |
| SKL-9 | 399548.633 | 5430030.684 | 500 | 0.006405 | 0.001977 | 0.000512 | Peak | Hill crest | No | FALSE |
| SKL-11 | 400842.3676 | 5429878.507 | 75 | 0.000577 | 0.000139 | 0.000134 | Flat | Slope | No | FALSE |
| SKL-12 | 400714.7195 | 5430032.659 | 75 | 0.001588 | 0.000454 | 0.000246 | Flat | Gentle slope | Trend NEE | FALSE |
| SKL-13 | 400811.0264 | 5430029.45 | 75 | 0.001776 | 0.000561 | 0.000221 | Flat | Gentle slope | Trend NEE | FALSE |
| SKL-14 | 400918.7164 | 5430030.939 | 75 | 0.001541 | 0.000573 | 8.81E-05 | Flat | Gentle slope | Trend NEE | FALSE |
| SKL-16 | 400698.0455 | 5430185.48 | 75 | 0.003096 | 0.001462 | 0.00059 | Peak | Hill crest | Trend NEE | FALSE |
| SKL-17 | 399990.7108 | 5430334.944 | 75 | 0.002892 | 0.000888 | 3.81E-05 | Peak | Hill crest | No | FALSE |
| SKL-18 | 400715.1672 | 5430335.414 | 75 | 0.002024 | 0.00026 | -1E-04 | Peak | Hill crest | No | FALSE |
| SKL-19 | 401145.702 | 5430338.44 | 75 | 0.001988 | 0.000748 | 0.000353 | Peak | Hill crest | No | FALSE |
| SKL-20 | 400005.2045 | 5430479.918 | 75 | 0.00322 | 0.0006 | 0.000146 | Peak | Hill crest | No | FALSE |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| SKL-21 | 399532.5989 | 5430537.137 | 75 | 0.007276 | 0.002403 | 0.000978 | Peak | Hill crest | No | FALSE |
| SKL-22 | 400025.3454 | 5430629.596 | 150 | 0.004873 | 0.001126 | 0.000312 | Peak | Hill crest | Trend NE | FALSE |
| SKL-23 | 400728.1787 | 5430632.834 | 250 | 0.003533 | 0.000767 | 0.000445 | Peak | Hill crest | No | FALSE |
| SKL-24 | 399755.554 | 5430780.661 | 75 | 0.006827 | 0.001906 | 0.000563 | Flat | Hill crest | Trend NNE | FALSE |
| SKL-25 | 400153.1205 | 5430771.9 | 75 | 0.005634 | 0.000974 | 0.000648 | Flat | Hill crest | Trend NE | FALSE |
| SKL-26 | 399802.5921 | 5430928.114 | 75 | 0.007024 | 0.002283 | 0.000803 | Flat | Gentle slope | No | FALSE |
| SKL-27 | 400135.9163 | 5430929.96 | 75 | 0.004105 | 0.000912 | 4.57E-05 | Flat | Hill crest | Trend NE | FALSE |
| SKL-10 | 403423.2312 | 5429803.862 | 75 | 0.000637 | 0.000469 | 0.000164 | Peak | Hill crest | No | FALSE |
| SKL-15 | 403558.294 | 5430032.997 | 75 | 0.000556 | 3.57E-05 | 1.06E-05 | Peak | Hill crest | No | FALSE |
| SKL-28 | 403765.2584 | 5431158.431 | 150 | 0.000348 | -0.00021 | -0.00022 | Flat | Hill crest | Trend NW | FALSE |
| SKL-29 | 400896.6179 | 5431384.577 | 75 | 0.00423 | 0.000719 | 0.000174 | Peak | Hill crest | Trend NE | FALSE |
| SKL-30 | 406163.0258 | 5434306.609 | 75 | 0.005075 | 0.00224 | -0.00274 | Flat | Gentle slope | Trend NE | FALSE |

## Appendix 3: Mineral Occurrences Reporting

| Source | Report ID | Easting | Northing | Occurrence | Mineral | Accuracy |
|---|---|---|---|---|---|---|
| Historic Report – Open File | 126/1 (52) | 404400 | 5426300 | Recording/Outcrop | Chalcopyrite, Shalerite | +/- 100m |
| Historic Report – Open File | 12G/1 (47 | 399300 | 5427700 | Occurrence/Fault | Chalcopyrite | +/- 100m |

*Table 3: Table of Assays referred to in release*

| Drilled by | Hole | From (m) | To (m) | Interval (m) | Cu ppm | Cu % | Zn ppm | Zn % | Ag g/t |
|---|---|---|---|---|---|---|---|---|---|
| YHM | YH22-061 | 121.50 | 122.00 | 0.50 | 64600 | 6.46% | 11200 | 1.12 | 20.6 |
| YHM | YH22-078 | 204.00 | 205.00 | 1.00 | 18600 | 1.86% | 1100 | 0.11 | 3.4 |
| YHM | YH22-072 | 185.18 | 185.78 | 0.60 | 193500 | 19.35% | 3048 | 0.3048 | 10.94 |
| YHM | YH22-080 | 47.20 | 47.77 | 0.57 | 6894 | 0.69% | 116000 | 11.6 | 441.7 |
| YHM | YH22-072 | 187.10 | 187.28 | 0.18 | 183700 | 18.37% | 2593 | 0.2593 | 7.6 |
| YHM | YH22-061 | 121.00 | 121.50 | 0.50 | 53700 | 5.37% | 29400 | 2.94 | 26.1 |
| YHM | YH22-071 | 175.40 | 175.70 | 0.30 | 140700 | 14.07% | 2529 | 0.25% | 6.02 |
| FTL | YH24-126 | 157.74 | 158.42 | 0.68 | 115500 | 11.55% | 4200 | 0.42% | 14.1 |
| FTL | YH24-123 | 153.00 | 153.50 | 0.50 | 105600 | 10.56% | 9.3000 | 9.30% | 22.5 |
| FTL | YH22-080 | 260.58 | 260.70 | 0.12 | 147000 | 14.70% | 7100 | 0.71% | 18.2 |

*Table 4: Collars for Assays referred to in release*

| Drilled By | Hole | Easting | Northing | RL | Dip | Azimuth | Total Depth (m) |
|---|---|---|---|---|---|---|---|
| YHM | YH22-061 | 404529.1 | 5433652.8 | 360.5 | -70 | 240 | 170 |
| YHM | YH22-071 | 404493.1 | 5433517.2 | 361.4 | -65 | 240 | 278 |
| YHM | YH22-072 | 404499.0 | 5433511.7 | 361.5 | -65 | 240 | 279 |
| YHM | YH22-078 | 404513.1 | 5433471.9 | 368.7 | -65 | 240 | 260 |
| YHM | YH22-080 | 404313.1 | 5433435.4 | 357.8 | -66 | 60 | 287 |
| FTL | YH24-123 | 404330.0 | 5433445.0 | 358.7 | -60 | 60 | 297 |
| FTL | YH24-126 | 404335.0 | 5433430.0 | 357.0 | -60 | 60 | 285 |

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Sampling techniques | • Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | • York Harbour Metals NL Incorporated ("YHM") completed five phases of diamond drilling between 2021-2023. Drill holes YH21-001 to YH23-122 between 2021-2023, completing five phases of drilling over this period. Y-91-2 and Y-91-5 were completed by Noranda ("NRM") in 1991. Noranda completed 2 drill seasons between 1990-1991.<br>• All drilling conducted by YHM/NRM was completed under the supervision of a registered professional geologist as a Qualified Person (QP) who was responsible and accountable for the planning, execution and supervision of all exploration activity as well as the implementation of quality assurance programs and reporting.<br>  ○ This drilling was contracted to Forage Fusion Drilling Ltd, based in Springdale Newfoundland. They produced NQ core.<br>  ○ Core was cut into two equal halves using a diamond core saw with a mounted jig, with one half submitted for analysis at Eastern Analytical laboratories in Springdale, Newfoundland. The samples were dried, crushed and pulverized. Samples were crushed to approximately -10 mesh and split using a riffle splitter to approximately 300g. A ring mill was used to pulverize the sample split to 98% passing -150 mesh.<br>  ○ Sample intervals were based on geological observations. Minimum core width sampled was 0.12m and maximum 1.0m. Samples were submitted to Eastern Analytical Laboratory in Springdale, Newfoundland.<br>• All drilling completed by Firetail Resources Canada Limited (FTL) is being completed under the supervision of a registered professional geologist as a Qualified Person (QP) who is responsible and accountable for execution of all exploration activity as well as the implementation of quality assurance programs. All drill planning is being conducted by qualified geologists who are staff of Firetail Resources Limited and can act as Competent Persons for reporting purposes.<br>• Mineral Occurrences sampling completed by trenching samples or Sampling of Rock |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | outcrop. Work Completed under supervision of P.Geo at time of tenure holding.<br><br>VTEMTM Plus Survey<br>• The helicopter-borne versatile time domain electromagnetic (VTEMTM Plus) and horizontal magnetic gradiometer geophysical survey over the Skyline Project during October 5th to November 1st, 2024 was carried out by Geotech Limited. A total of 607-line kilometres of geophysical data were acquired during the survey over 40 square kilometres.<br>• The instruments and parameters used for the VTEMTM Plus survey are as follow:<br>• The survey was flown by Geotech Limited<br>• The survey was flown using a Eurocopter Aerospatiale (A Star) 350 B3 helicopter. The helicopter is owned and operated by Geotech Aviation Ltd.<br>• Installation of the geophysical and ancillary equipment was carried out by a Geotech Ltd crew.<br>• The electromagnetic system was a Geotech Time Domain EM (VTEM™ Plus) full receiver-waveform streamed data recorded system. The "full waveform VTEM system" uses the streamed half-cycle recording of transmitter and receiver waveforms to obtain a complete system response calibration throughout the entire survey flight.<br>• The VTEM™ Receiver and transmitter coils were in concentric-coplanar and Z-direction oriented configuration. The receiver system for the project also included coincident-coaxial X & Y-direction coils to measure the in-line and cross-line dB/dt and calculate B-Field responses. The Transmitter-receiver loop was towed at a mean distance of 57 metres below the aircraft<br>• Heliborne electromagnetic data was acquired with VTEMTM Plus with a transmitter frequency of 30Hz, loop diameter of 26m and average transmitter-receiver loop terrain clearance of 57m.<br>• Traverse line spacing was 75m flown E-W (azimuth N 90° E / N 270° E) across the survey area with tie line spacing of 750m flown N-S (azimuth N 0° E / N 180° E).<br>• During the survey, the helicopter was maintained at a mean altitude of 92 metres above the ground with an average survey speed of 82 km/hour. This allowed for an average Transmitter-receiver loop terrain clearance of 57 |

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| | | metres and a magnetic sensor clearance of 67 metres.<br>• On return of the aircrew to the base camp the survey data was transferred from a compact flash card (PCMCIA) to the data processing computer. The data were then uploaded via ftp to the Geotech office in Aurora, Canada for daily quality assurance and quality control by qualified personnel. Final data processing followed after the end of the survey.<br>• Petrophysics measurements were undertaken by Southern Geoscience Consultants under laboratory conditions under the below parameters<br>• Susceptibility and Conductivity meter / model: KT20 / SN: 0028; used at 10kHz or 1kHz for strongly conductive samples (>750 S/M)<br>• Sample Core IP tester / model: TDLV / SN: SC2035 / constant current 5 µa for all sample (very conductive samples)<br>○ |
| Drilling techniques | • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | • Previous drilling by YHM, Noranda and current drilling by FTL is all diamond core drilling<br>• The diamond drilling rig for YHM was operated by Forest Fusion Drilling<br>• The diamond drilling rig for FTL is operated by Gladiator Drilling Ltd<br>• The size of core for all previous and current holes is standard tube NQ (47.8mm diameter)<br>• Diamond drill core was not orientated |
| Drill sample recovery | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | • Core recovery was previously determined by YHM and currently measured by FTL by measuring the core length between the driller's marker blocks<br>• Core recoveries were measured for every drill run completed<br>• The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage of recovery.<br>• YHM information was previously recorded in a drilling database which FTL has complete records of. FTL information is being recorded in a relational drilling database hosted externally to FTL.<br>• Diamond drilling utilised drilling fluids to assist with maximising core recoveries.<br>• Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.<br>• There is no significant loss of material reported in the mineralized parts of the diamond core reported in this announcement.<br>• No known relationship exists between sample |

| Criteria | JORC Code explanation | Commentary |
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| | | recovery and grade |
| Logging | • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>• The total length and percentage of the relevant intersections logged. | • All previous drill samples collected by YHM/NRM and current drill samples collected by FTL were logged by a qualified geologist and recorded in logging tables. Attributes recorded included lithology, alteration, structure, mineralisation and other observations as appropriate which are in general qualitative in nature. All previous YHM drillholes with new sample collection by FTL had YHM logs validated by FTL and were re-logged by FTL for lithology and mineralisation where required.<br>• Previous and current drillholes are explorative in nature, however the drillholes have been logged to a level of detail to be considered suitable to support a Mineral Resource Estimate.<br>• All previous drill holes by YHM and current drill holes by FTL were geotechnically logged, with logs including information pertaining to rock quality designation, hardness, weathering, and fracturing.<br>• Magnetic susceptibility readings were previously taken by YHM and currently taken by FTL at least once per metre using a KT-10 magnetic susceptibility meter as point measurements.<br>• Specific gravity measurements were previously collected by YHM once per every three metres using Archimedes method. Extra readings were taken in areas of semi-massive or massive sulphide. Specific gravity measurements were collected by FTL once every 10-15m, and at closer intervals in areas of semi-massive or massive sulphide.<br>• All cores were photographed by YHM and FTL in the core tray. All core for new geochemical analysis by FTL has been re-photographed in its current condition.<br>• All previous drillholes being resampled by FTL have been logged in their entirety.<br>• Logging conducted is both qualitative and quantitative.<br>• Mineral Occurrence Sampling and recorded expression details is quantitative of nature and specific details pertaining to methodology not captured in historic reports. |
| Sub-sampling techniques and sample preparation | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of | • All samples previously collected by YHM and samples collected by FTL were taken using the following sub-sampling techniques and sample preparations<br>• Sample intervals were determined by geologists during logging based on geological boundaries determined by the logging geologist.<br>• Diamond core was cut in half using an electric core saw. If the core was too soft or friable or broken to be cut with a saw, a hammer and chisel were used or representative halves of |

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| | samples.<br>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | rubble were collected.<br>• Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.<br>• Sample intervals were marked on the core by the responsible geologist, considering lithological and structural features and visible mineralisation.<br>• Paper sampling tags with sample identification numbers were issued by the laboratory where samples were being dispatched to for analysis. These sampling tags with sample identification numbers were stapled to the core boxes where the corresponding sample was being taken from.<br>• Sample method and size is considered appropriate for this type of deposit.<br>• For previously collected YHM samples, intervals were 0.12m minimum, up to 1.0m maximum with an average width of 0.8m.<br>• For sample collected by FTL, intervals were a minimum of 0.5m and a maximum of 2.0m.<br>• Field duplicates by YHM were taken at a rate of 1 in 22 samples to measure sample representativity. Field duplicates were quarter core. Field duplicates by FTL were taken at a rate of 1 in 20 samples to measure sample representativity, and are taken as quarter core.<br>• Sample preparation was conducted by Eastern Analytical in Springdale, Newfoundland. Samples were dried at a low temperature. Dried samples were then weighed before being crushed in a jaw crusher to 80% passing -10 mesh, then crushed material was split through a stainless steel riffle splitter. The remaining coarse reject was retained. The split sub-sample of ~250g was then pulverized to 95% passing 150mesh. The sample preparation method is considered industry standard.<br>• Sample sizes are considered appropriate to the mineralisation style and grain size of the material. |
| Quality of assay data and laboratory tests | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.<br>• Nature of quality control procedures adopted (eg standards, | • Samples from YHM were assayed by Eastern Analytical, located in Springdale within Newfoundland, Canada. A four-acid digest (near-total digestion) was used. The digested solution was then analysed by ICP-OES for a multi-element suite of 34 elements. A 30g Fire Assay with atomic absorption finish was used to determine Au. Subsequently, samples with Ag greater than 6ppm, Pb greater than 2200ppm, Cu greater than 10,000ppm, Zn more than 2200 ppm were analysed by AAS.<br>• ICP is considered a total digestion method. Atomic Absorption is considered a partial digestion method in the case coarse gold.<br>• Quality control procedures of YHM included |

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| | blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | routine insertion of CRMs at a rate of 1 in 22 samples, insertion of blanks at a rate of 1 in 22 samples, collection of field duplicates at a rate of 1 in 22 samples. These QC samples were included in batches of sampling to test for accuracy and precision. A review of the QC samples assay results received has determined the accuracy and precision of the reported results to be acceptable.<br>• In addition to YHM QAQC samples included within the bath, the laboratory included its own Certified Reference Materials, blanks and duplicates.<br>• The level of QAQC undertaken by YHM is inline with typical best practice. Eastern Analytical have their own internal Quality Control and Quality Assurance protocols for sample preparation and assaying.<br>Mineral occurrence assays, where completed completed by various labs with industry best practice QAQC at time of sampling.<br>VTEMTM Plus system specification:<br>• Transmitter<br>• Transmitter loop diameter: 26m<br>• Effective Transmitter loop area: 2123.71 m2<br>• Number of turns: 4<br>• Transmitter base frequency: 30 Hz<br>• Peak current: 179.4 A<br>• Pulse width: 7.28 ms<br>• Wave form shape: Bi-polar trapezoid<br>• Peak dipole moment: 380994.44 nIA<br>• Average transmitter-receiver loop terrain clearance: 57 metres<br>• Receiver<br>• X Coil diameter: 0.32 m<br>• Number of turns: 245<br>• Effective coil area: 19.69 m2<br>• Y Coil diameter: 0.32 m<br>• Number of turns: 245<br>• Effective coil area: 19.69 m2<br>• Z-Coil diameter: 1.2 m<br>• Number of turns: 100<br>• Effective coil area: 113.04 m2<br>• The VTEM Survey magnetic sensor utilized for the survey was Geometrics optically pumped caesium vapour magnetic field sensor mounted 10 metres below the helicopter. The sensitivity of the magnetic sensor is 0.001 nanoTesla (nT) at a sampling interval of 0.1 seconds.<br>• Full Waveform VTEMTM Sensor Calibration<br>• The calibration is performed on the complete VTEM™ system installed in and connected to the helicopter, using special calibration equipment. This calibration takes place on the ground at the start of the project prior to surveying.<br>• The procedure takes half-cycle files acquired and calculates a calibration file consisting of a single stacked half-cycle |

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| | | waveform. The purpose of the stacking is to attenuate natural and man-made magnetic signals, leaving only the response to the calibration signal.<br>• This calibration allows the transfer function between the EM receiver and data acquisition system and the transfer function of the current monitor and data acquisition system to be determined. These calibration results are then used in VTEM full waveform processing.<br>• Petrophysics data was collected under laboratory conditions with measures taken to ensure not external interference.<br>• |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • Verification of significant intercepts has been conducted by internal Firetail company geologists. Results have been reviewed by the Competent Person.<br>• No twinned holes are reported herein.<br>• Field data collected by YHM and FTL was recorded in Excel in a field laptop and then imported into an Excel master data file. All field data is then imported into a relational database stored externally to FTL.<br>• No adjustment to assay data.<br>• Verification and repeatability Mineral occurrence sample data not possible at this time due to ground conditions.<br>• Geophysical data detailed in this report has been reviewed and processed by geophysical consultants Southern Geoscience Consultants (SGC) who conducted QA/QC, interpretation and modelling of the VTEM survey data<br>• The interpretation involved preliminary assessment as to the significance of conductors identified.<br>• The survey was flown with 57 m mean terrain clearance because of tall trees in the area and to give greater clearance over steep terrain.<br>• The survey was abandoned with approximately 2/3 of the original proposed survey area being covered due to strong winds causing swing in the VTEM system suspended below the helicopter which has the potential to generate noise in the data set.<br>• There are roads, houses and other infrastructure along the coast of York Harbour in the north however most of the survey is uninhabited terrain and there are no man-made structures which could cause spurious anomalies.<br>• Line spacing and direction were consistent. The receiver height above ground (as measured by the radar) was variable, from less than 20m to more than 150m within a single traverse line due to poor weather conditions during the survey.<br>• Traverse lines and tie lines fly over salt-water in York Harbour and this gives extremely |

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| | | strong VTEM response.<br>• For most of the survey the ground is resistive and VTEM dB/dt Z responses have usually decayed tonoise level (about 0.001pV/A/m^4) by channel 33(1.43ms).<br>• SGC determined that the data was of good enough quality to allow an economic body of conductive massive sulphide within 50m of the surface to be detected and identified. |
| Location of data points | • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • The coordinates of the reported drillholes were based on NAD83 UTM Zone 21N.<br>• Drillhole coordinates were verified by FTL using a handheld GPS.<br>• Drillhole coordinates have not been surveyed with a differential GPS.<br>• Topographic control is ±3-5m.<br>• Downhole surveys were taken by YHM and FTL using a magnetic Reflex EZ-Trac borehole surveying tool. Surveys were taken as single-shots every 30m and at the completion length of every hole by lowering the tool down the drill rods and through the drill bit beyond the effect of the drill rods. The downhole measurements were recorded by the drillers and given to the project geologist on a shift-by-shift basis.<br>• Location of Mineral occurrence derived from MODS portal, location data has accuracy of +/- 100m<br>• The navigation system used was a Geotech PC104 based navigation system utilizing a NovAtel WAAS (Wide Area Augmentation System) enabled GPS receiver, Geotech navigate software, a full screen display with controls in front of the pilot to direct the flight and a NovAtel GPS antenna mounted on the helicopter tail. As many as 11 GPS and two WAAS satellites may be monitored at any one time. The positional accuracy or circular error probability (CEP) is 1.8 m, with WAAS active, it is 1.0 m. The co-ordinates of the survey area were set up prior to the survey and the information was fed into the airborne navigation system. The second GPS antenna is installed on the additional magnetic loop together with Gyro Inclinometer.<br>• Altitude control used a Terra TRA 3000/TRI 40 radar altimeter to record terrain clearance with a sampling rate of 0.2 seconds. The antenna was mounted beneath the bubble of the helicopter cockpit.<br>• The flight path, recorded by the acquisition program as WGS 84 latitude/longitude, was converted into the WGS 84 Datum, UTM Zone 21 North coordinate system in Oasis Montaj. |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate | • YHM conducted sampling at a spacing appropriate for first-pass exploration of semi-massive to massive sulphide. Sampling was not undertaken in areas proximal to semi-massive to massive sulphide which may or |

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| | for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.<br>• Whether sample compositing has been applied. | may not contain economic mineralisation.<br>• FTL conducted sampling at a spacing appropriate for first-pass exploration of semi-massive to massive sulphide. Sampling was undertaken in areas proximal to semi-massive to massive sulphide which may or may not contain economic mineralisation.<br>• Drill holes are spaced appropriately for coarsely defining mineralisation lodes.<br>• The survey was flown at 75m traverse line-spacing with an orientation east-west (N 90° E / N 270° E azimuth) with tie lines flown perpendicular to traverse lines in a north-south (N 0° E / N 180° E azimuth) direction at 750 metres line spacing. |
| Orientation of data in relation to geological structure | • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | • Firetail currently considers YHM and FTL sampling orientation to be unbiased with the drilling direction nominally at a high angle to the interpreted strike of mineralisation.<br>• Drilling across the Project has been conducted on a variety of orientations due to the nature of the topography. A detailed geological model of mineralisation is required to further assess the true width of mineralisation and to what extent (if any) the orientation of drilling has induced bias.<br>• The drilling intercepts reported herein are reported as downhole. Further drilling is required to confirm the geometry of mineralisation.<br>• Traverse flight lines were orientated east-west (N 90° E / N 270° E azimuth), approximately perpendicular to the structure and geology of the area of interest. |
| Sample security | • The measures taken to ensure sample security. | • Drill core was transported in wooden core boxes from the drill site to the secure YHM/FTL logging facility in Lark Harbour, Newfoundland, by the drill contractor or YHM contractors.<br>• Samples were cut at the YHM logging facility.<br>• Samples were collected by YHM-contracted geologists/assistants and placed in sequentially pre-numbered plastic bags with sample numbers written on it.<br>• Plastic sample bags were placed within larger polyweave bags before being delivered by YHM contractors to the laboratory in Springdale, Newfoundland.<br>• All geophysical data was collected under strict security measure by Geotech Limited. |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • No YHM audits are documented to have occurred in relation to sampling techniques or data.<br>• YHM sampling techniques have been reviewed by FTL personnel and are considered adequate.<br>• Data checks and processing reviews were undertaken daily and at the completion of the program by the geophysical contractor. |

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| | | • Review of the data was undertaken by independent consultant Southern Geoscience Consultants. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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| Mineral tenement and land tenure status | • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | • The VTEM survey over the Skyline Project was completed over 7 Mineral Licenses consisting of:<br>- 026938M, 031681M, 038342M, 038024M, 038025M held by Firetail Resources Canada Inc and<br>- 038432M & 038381M held by James Rogers which were under a signed purchase agreement at the time of survey. Permission was granted to collect data over these Mineral Licenses by the Newfoundland Department of Industry, Energy and Technology upon receiving written consent from the Holder.<br>• The previously drilled YHM drillholes were located on license number 038342M consisting of 184 contiguous claims. These claims were wholly owned by York Harbour Metals NL Inc at the time of drilling of but are currently 51% owned by York Harbour Metals NL Inc. and 49% owned by Firetail Resources Canada Inc (a wholly owned subsidiary of Firetail Resources Pty Ltd).<br>• A 2% net smelter return royalty applies across the Project.<br>• The York Harbour Project is located 27km west of the city of Corner Brook, in western Newfoundland, Canada near the town of York Harbour.<br>• Open file verification has been conducted to confirm licenses are in full force.<br>• All mineral claims are currently in good standing with no known impediments. |
| Exploration done by other parties | • Acknowledgment and appraisal of exploration by other parties. | • The York Harbour Property copper-zinc mineralisation was first discovered in 1893. Since then, a significant amount of underground exploration and development as well as surface diamond drilling exploration and underground diamond drilling delineation has been completed with positive results.<br>• Underground exploration and development combined with surface drilling documented eleven irregular zones of CuZn-Ag±Au-rich volcanogenic massive sulphide mineralisation |

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| | | occurring as stratabound lenses within the upper portion of the altered lower basalt unit immediately below the contact with the generally unaltered upper basalt unit. Massive sulphide mineralisation occurs along a 600 m strike length. However, over 85% of the past exploration work (surface and underground drilling and development) was carried out in less than 350 m of strike length and to 150 m below surface.<br>• At the York Harbour Project, exploration was previously completed by several companies. Most recently this included York Harbour Metals and Phoenix Gold Resources Corp. Companies that conducted drilling historically to this included Noranda Exploration, York Consolidated Exploration Limited, Long Lac Mineral Exploration Ltd, Big Nama Creek Mines Ltd, and Independent Mining Corp. |
| Geology | • Deposit type, geological setting and style of mineralisation. | • Volcanogenic massive sulphide mineralisation is widespread in the ophiolitic rocks of central and western Newfoundland, including more than 175 showings, prospects, and 14 past producing deposits. For a brief period in the late 1800s, production from ophiolite-hosted deposits, including the York Harbour mine, made Newfoundland the world's third-largest copper producer.<br>• The alteration and mineralisation within York Harbour is typical of volcanogenic massive sulphide (VMS) deposits in mafic-dominated settings (i.e., Cyprus-type systems), and the presence of both chlorite and chalcopyrite indicates that locally there was high temperature alteration (i.e., >300 °C). The presence of multiple sulphide horizons at different stratigraphic levels, and the hematite alteration plus local chlorite-pyrite mineralisation in the upper basalts, indicates that hydrothermal activity was ongoing during the deposition of the entire stratigraphic package, including the upper basalts above mineralisation.<br>• Mineralisation at the York Harbour mine area consists of multiple, irregular horizons of massive and semi-massive pyrite, sphalerite, chalcopyrite with minor pyrrhotite and rare galena. Colloform textures are commonly preserved, and the lenses are commonly bounded by narrow hanging wall and footwall shear zones. The massive sulphide lenses are often brecciated and are underlain by a variably developed copper- to zinc-rich stringer zone |

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| | | typically associated with intense hydrothermal brecciation. |
| Drill hole Information | • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<br>○ easting and northing of the drill hole collar<br>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>○ dip and azimuth of the hole<br>○ down hole length and interception depth<br>○ hole length.<br>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | • The following coordinates have been verified by FTL with a handheld GPS and are presented in NAD83 Zone 21N<br>• Collars as per table contained in Table 1 within body of announcement.<br>• Samples relating to Mineral occurrences including reference IDs and type/occurrence as reported in the Mineral exploration reports they were derived from.<br>• Locations of mineral occurrences extracted to within +/- 100m accuracy of mapped reference point |
| Data aggregation methods | • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.<br>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • Drill hole intervals relating to Geophysical property testing only reported in this announcement |
| Relationship between mineralisation widths and intercept lengths | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | • Intervals of lithology and mineralisation reported are apparent widths.<br>• Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation. However, the current interpretation is that the mineralisation is predominantly controlled by northwest striking structures dipping steeply towards the west.<br>• Down hole lengths only reported, true width uncertain at this time. |
| Diagrams | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | • Appropriate maps and diagrams are included within the main body of this report. |

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| Balanced reporting | • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | All significant exploration results from previous exploration by Firetail Resources Limited within the Skyline Project has been reported previously. |
| Other substantive exploration data | • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | • See the main body of this report for all pertinent observations and interpretations.<br>• Petrophysical data including all captured measurements and results reported in the body of the data<br>• Details pertaining to the EM plates generated included in body of the report<br>• All exploration data considered meaningful and material has been reported in this announcement. |
| Further work | • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Future planned exploration includes further interpretation of VTEM anomalies within geological context, with follow up geological mapping and geochemical surveys/ sampling |