FIRETAIL RESOURCES

3rd February 2025

More High-Grade Drill Intercepts at Skyline Set Stage for Further Growth

Latest assays include intercepts of up to 7.1m @ 3.6% CuEq[1], extending the known mineralisation at depth and providing valuable targeting information

Key Points

- **Further significant assay results received from the recent drilling program include:**
  - **17.6m @ 2.1% CuEq**[1] (2.0% Cu, 0.3% Zn, 3.3g/t Ag) from 170.3m (YH24-135)
    - **Including 7.1m @ 3.6% CuEq** (3.4% Cu, 0.4% Zn, 5.0g/t Ag) from 179.0m
  - **4.6m @ 2.9% CuEq** (2.8% Cu, 0.1% Zn, 2.8g/t Ag) (YH24-136) from 140m
- **Processing of historical IP data provides a direct targeting method for VMS mineralisation:**
  - **VMS mineralisation within the Mine Sequence displays coincident chargeability high and low resistivity along 1,100m of strike**
  - **Multiple coincident chargeability high and low resistivity features identified with over 1,200m strike which has not been drill tested at the Governor's Target Zone**
  - **Target Zone correlates with Volcanogenic Massive Sulphide occurrences with grades of up to 1.37% Cu, 1.7% Zn and 3.43g/t Ag**[2]
- **Tendering underway for a 3DIP survey to be conducted across a priority exploration area covering 1,200m strike and 700m wide footprint, planned to commence this quarter:**
  - **The upcoming survey has the capacity to target conductive features to a depth of up to 400m at extremely high resolution, compared with previous low-powered IP surveys which were limited in terms of evaluating to a depth of ~80m**
- **Petrophysical studies also underway to inform improved targeting methods**
- **Initial BHP Xplor funding payment of US$250,000 received to support Picha Project activities**
- **Ongoing evaluation of strategic divestment opportunities underway across the remainder of Firetail's Australian Project Portfolio, including:**
  - **Mt Slopeaway Nickel-Cobalt Project**
  - **Paterson Copper-Gold-Molybdenum Project**
  - **Paterson Uranium Project**

[1] Calculation for reported drill results CuEq (%) = Cu(%) + (Zn (%) x 0.30) + (Ag (g/t) x 0.010), full breakdown as below in compliance statement

[2] Data sourced from Mineral Occurrence Data System, Newfoundland Geoscience Portal

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Firetail Resources Limited (**Firetail** or **the Company**) (ASX: FTL) is pleased to report further assay results from the recently completed 5,000m diamond drilling program at the Skyline Copper Project (**Skyline** or the **Project**), located in Newfoundland, Canada.

The latest results reported in this announcement have further expanded the known mineralised strike horizon at depth and confirmed the continuity of mineralisation along strike, including some of the deepest high-grade intercepts seen across the known mineralised envelope.

In addition, Firetail has been conducting an evaluation of the effectiveness of geophysical methods to directly target mineralisation. Down-hole EM was evaluated with the aim of directly targeting massive sulphide mineralisation. In general, the response was limited in terms of being able to extrapolate mineralisation between drill-holes with known mineralised intercepts.

This was further supported by the petrophysical studies currently underway, indicating a relatively low level of conductivity – even for the massive sulphide mineralisation.

However, the petrophysics did reveal that the mineralisation has a particularly low resistivity and moderate-to-high chargeability, thus prompting a further evaluation of the previously completed IP (induced polarisation) surveys completed across the Project.

The previous IP surveys were limited both in terms their extent and the fact that they utilised a low powered system. This meant they were only able to resolve targets to depths of ~80m below the surface. Processing of these surveys showed a very high degree of correlation between the drill-defined mineralisation, resistivity low and chargeability highs within the Mine Sequence.

In the western extent of the survey area, a substantial resistivity low and chargeability high was defined at the Governor's Target Zone. The chargeability high at the Governor's Target Zone appears to exhibit a far higher amplitude of response than that of the Mine Sequence itself.

Significantly, the Governor's Target Zone extends for a strike length of 1,200m and open file sampling of mineral occurrences correlating to the anomaly has confirmed the presence of Volcanogenic Massive Sulphides with grades of up to 1.37% Cu, 1.7% Zn and 3.43g/t Ag[3].

A high-powered 3DIP survey is currently being tendered which has the potential to evaluate the mineralisation potential to a depth of up to 400m at a high resolution. Further updates on the timing of the survey will be provided to market once the tendering is complete.

[3] Data sourced from Mineral Occurrence Data System, Newfoundland Geoscience Portal

Firetail's Managing Director, Glenn Poole, commented:

"These latest drill results confirm the exciting potential we see at Skyline to intercept significant widths of high-grade mineralisation, with recent drilling continuing to confirm the continuity of the previously defined mineralised zone and delineate extensions at depth.

"The team is now focused on the next step in our exploration strategy – which is to refine targets at the Governor's Target Zone, located on the western limb of the prospective VMS horizon. This area has a significant number of historical mining related disturbances and mineral occurrences, along with numerous conceptual targets.

"The information and results regarding the geophysics and rock characteristics from our maiden drilling program have proven to be invaluable in defining the Governor's Target Zone, and we now have a targeting method that provides direct analogies back to the York Harbour Mine Zone. This geophysics-driven targeting indicates that the Governor's Target Zone has the potential to match, if not exceed, what we are seeing at the York Harbour Mine. We are excited to get back on the ground to advance our understanding of this highly prospective zone as we continue to unlock and understand the significant mineralised potential of the area."

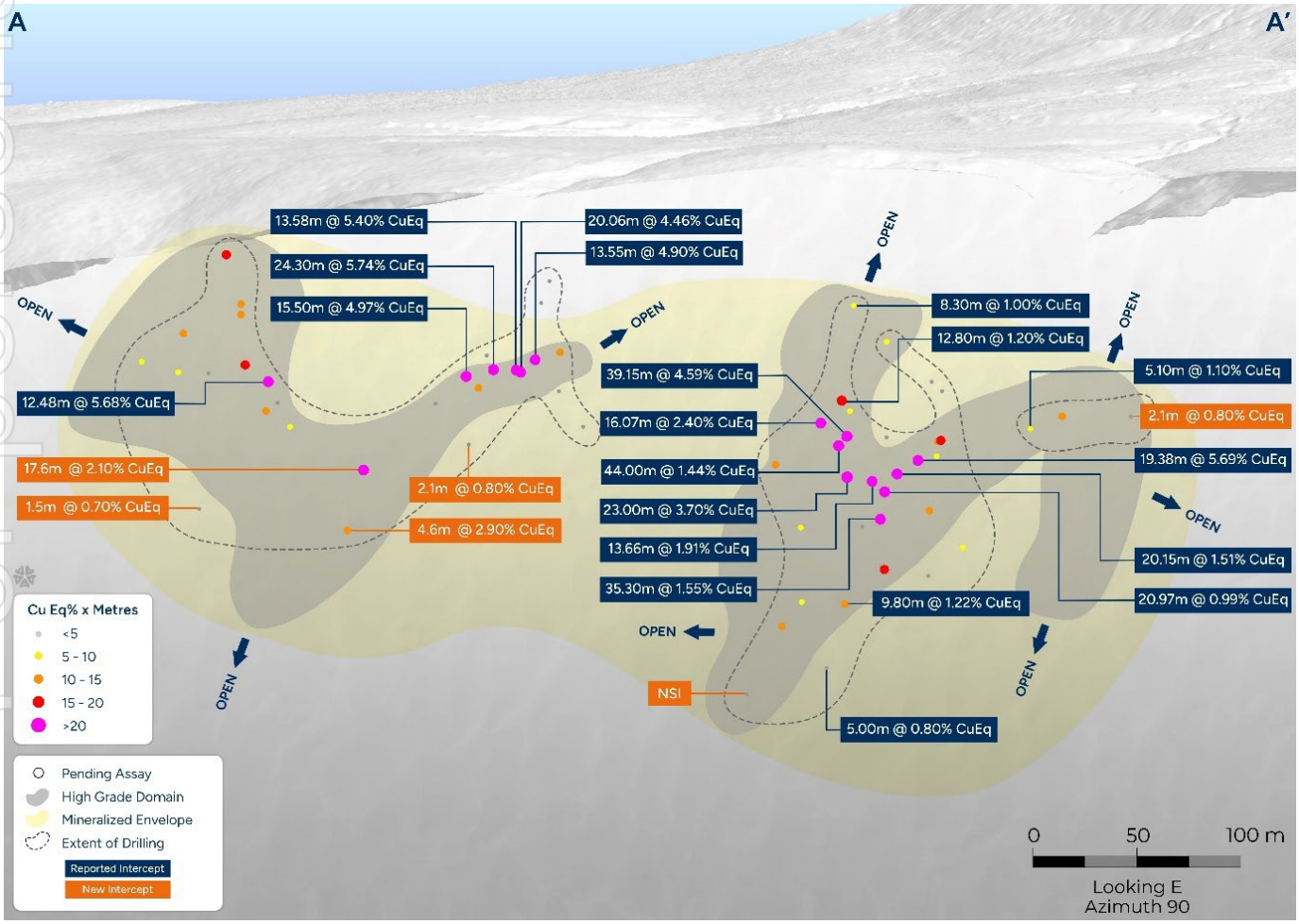

Figure 1: Hanging Wall lodes Long Section

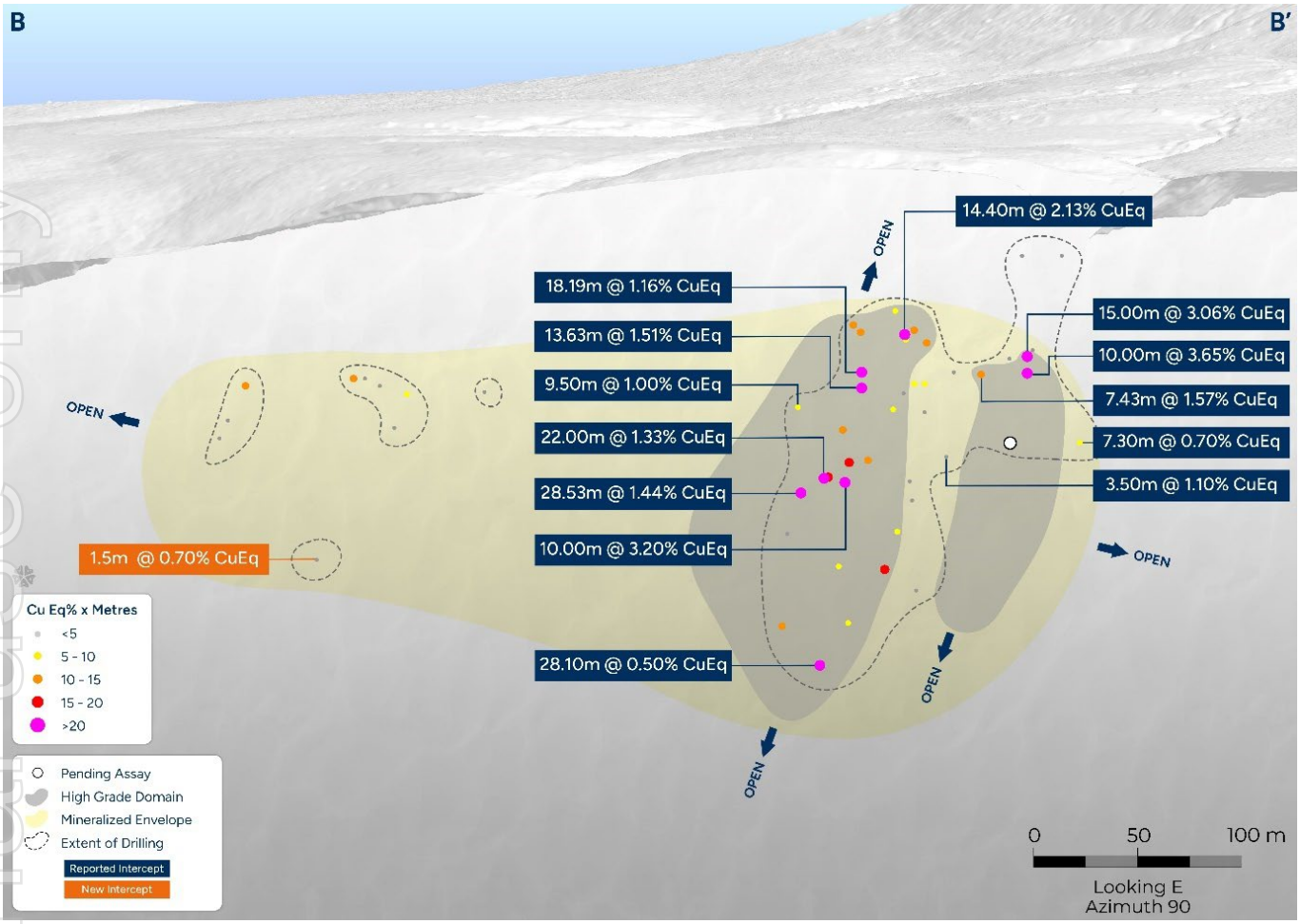

Figure 2: Foot Wall Lodes Long Section

Geophysics Updates

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.

Re-interpretation of the historic IP survey utilising the new understanding of rock characteristics supports the use of IP methodology as the preferred geophysical technique for exploration targeting at the Skyline Project, with analysis showing that the mineralised zones exhibit both a low resistivity and conductivity response.

This aligns with observations of the IP survey as shown in Figures 3 & 4, highlighting correlations between the known York Harbour Mine Target and the Governor's Target Zone. Accordingly, Southern Geoscience Consultants has been engaged to prepare a high-resolution ground-based 3DIP Survey to test the Governor's Target Zone, which has broad low-resolution IP anomalies from historical ground IP surveys completed by Noranda in 1990/1991 and YHM in 2022.

The prospectivity of the Governor's Target Zone is further supported by recorded mineral occurrences with grades of up to 1.37% Cu, 1.7% Zn and 3.43g/t Ag.

These targets are located on the western limb of the folded ophiolite, in a stratigraphically analogous position to the York Harbour Mine Zone, as shown in Figure 5, previously identifying the area by its local tributary name, No.4 Brook.

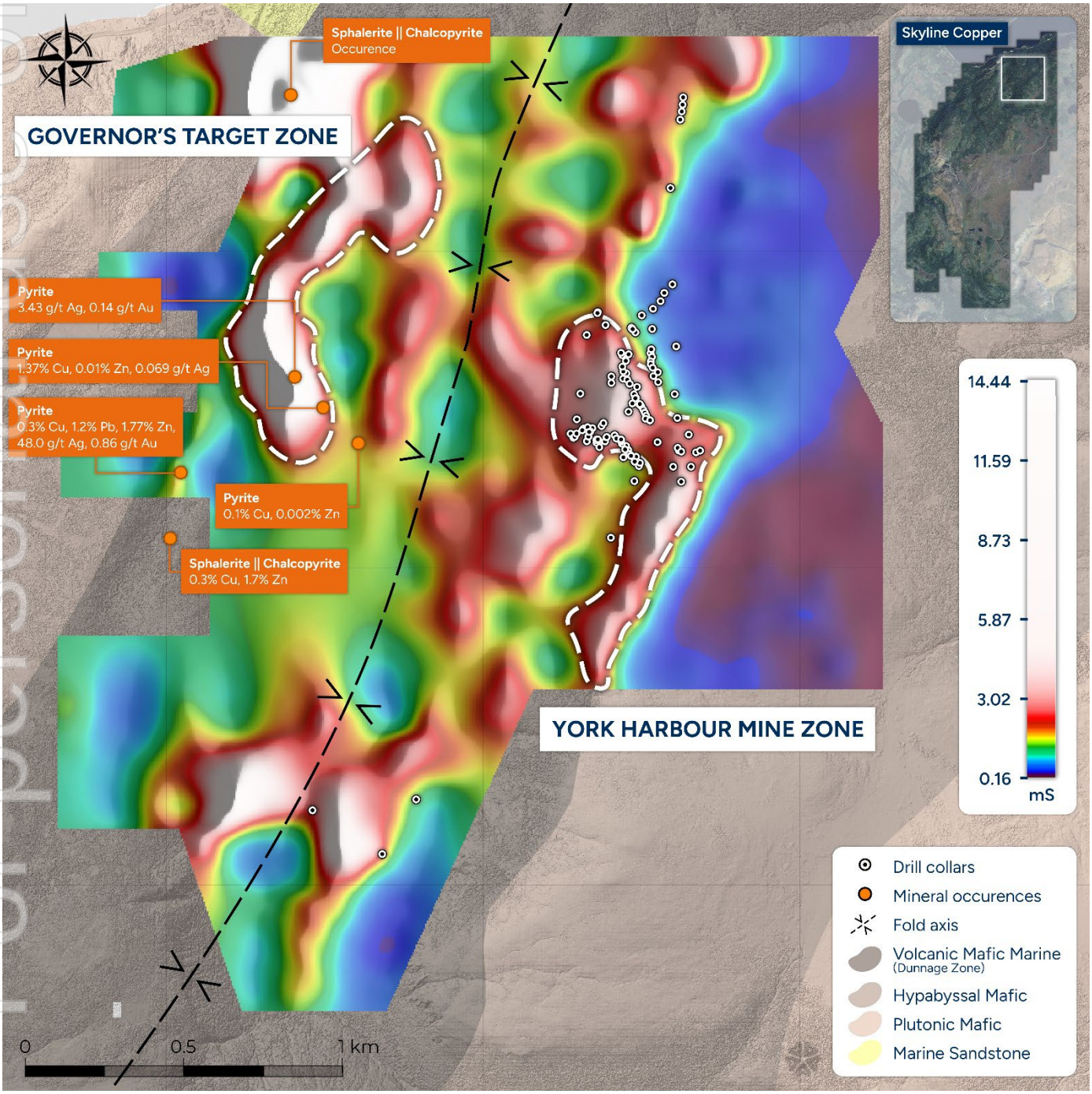

Figure 3: Reprocessed IP survey Showing Conductivity and Refined Target Zone

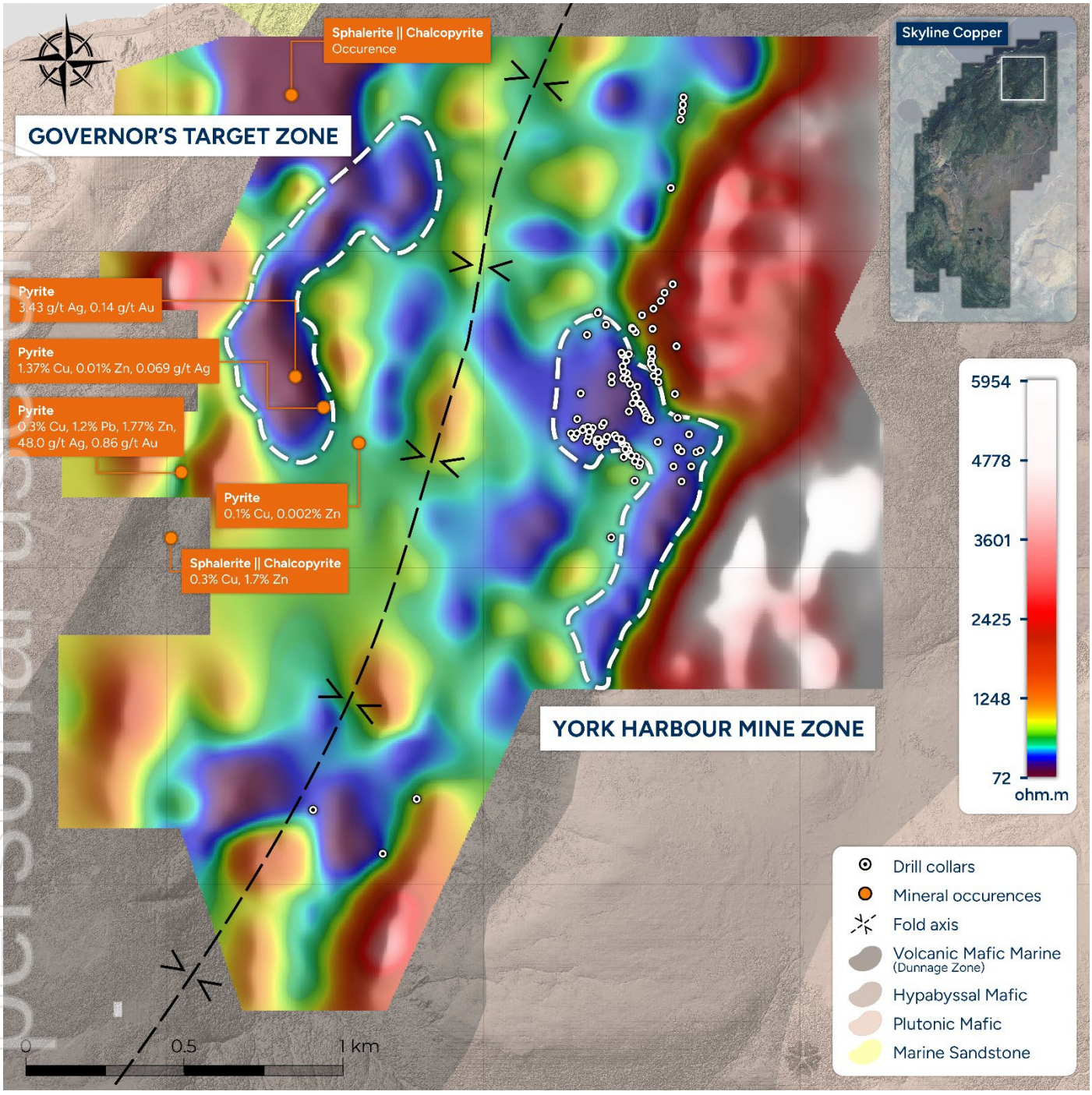

Figure 4: Re-processed IP survey Resistivity Conductivity and Refined Target Zone

The purpose of the ground 3DIP survey is to evaluate the potential strike extents and dip angle of polarity conductors at a far higher resolution in terms of data density and depth than what can be achieved using airborne geophysics systems.

The development of a 3D model will allow Firetail to more effectively target spatially where the anomalies lie for targeted follow-up. Further updates will be provided to the market following receipt of the results of the 3DIP surveys and targeting from the VTEM Survey.

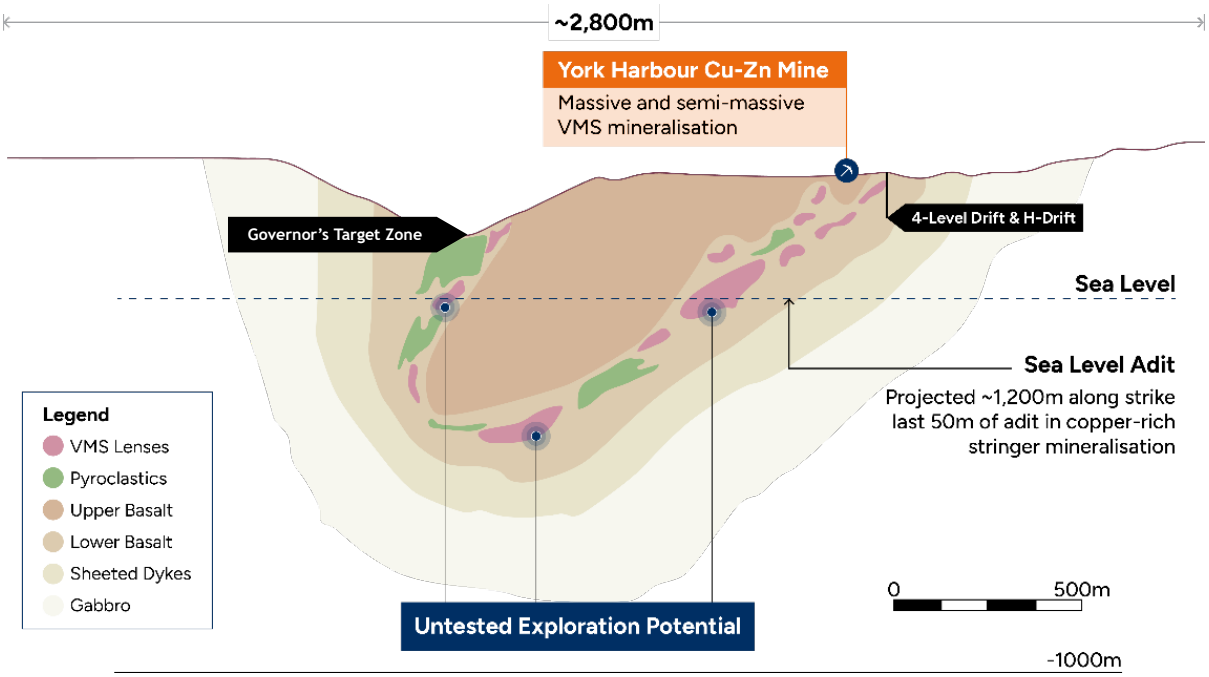

Figure 5: Interpreted geological cross-section of the York Harbour Mine Area

Further significant drill results from the recent 5,000m program include:

- **2.1m @ 0.8% CuEq** (0.8% Cu, 0.1% Zn, 1.3/t Ag) from 122.9m (YH24-132)
- **1.0m @ 0.5% CuEq** (0.5% Cu, 0.1% Zn, 1.8/t Ag) from 153.0m (YH24-132)
- **1.5m @ 0.7% CuEq** (0.6% Cu, 0.1% Zn, 2.8/t Ag) from 146.5m (YH24-133)
- **1.0m @ 0.6% CuEq** (0.6% Cu, 0.1% Zn, 2.6/t Ag) from 205.0m (YH24-134)
- **1.0m @ 0.5% CuEq** (0.4% Cu, 0.4% Zn, 2.3/t Ag) from 218.0m (YH24-135)
- **1.0m @ 0.9% CuEq** (0.8% Cu, 0.1% Zn, 4.1/t Ag) from 112.0m (YH24-136)
- **1.0m @ 0.6% CuEq** (0.5% Cu, 0.1% Zn, 1.2/t Ag) from 135.0m (YH24-136)
- **1.5m @ 1.2% CuEq** (1.0% Cu, 0.6% Zn, 4.4g/t Ag) from 186.5m (YH24-136)
- **1.0m @ 0.8% CuEq** (0.7% Cu, 0.1% Zn, 1.5g/t Ag) from 201.0m (YH24-141)
- **1.3m @ 1.0% CuEq** (1.0% Cu, 0.1% Zn, 4.0g/t Ag) from 145.5m (YH24-141)
- **1.2m @ 1.2% CuEq** (1.18% Cu, 0.1% Zn, 0.1g/t Ag) from 74.4m (YH24-142)

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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Compliance Statement

Metal equivalents ("CuEq") for the drilling completed at the Skyline Project have been calculated at a copper price of US$9,000/t, silver price of US$28/oz and zinc price of US$2,700/t. Individual grades for the metals are set out at Tables 2, 3 and 4 of this announcement. Copper equivalent was calculated based on the formula CuEq (%) = Cu(%) + (Zn (%) x 0.30) + (Ag (g/t) x 0.010). It is acknowledged that other metals do occur within the mineralised intercepts but due to the irregular occurrence these have not been included in reporting to maintain consistency of comparable intercepts. Where other minerals are included, this will be noted with the intercepts with gold calculated using (Au (g/t) x 0.89) with a gold price of US$2500/Oz.

No metallurgical recovery factors have been applied to the drill hole results due to the exploration nature of the drilling. The Company's view is that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold. No value has been given to other minerals, which may potentially have economic value, in the calculation of the Copper equivalent value.

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.

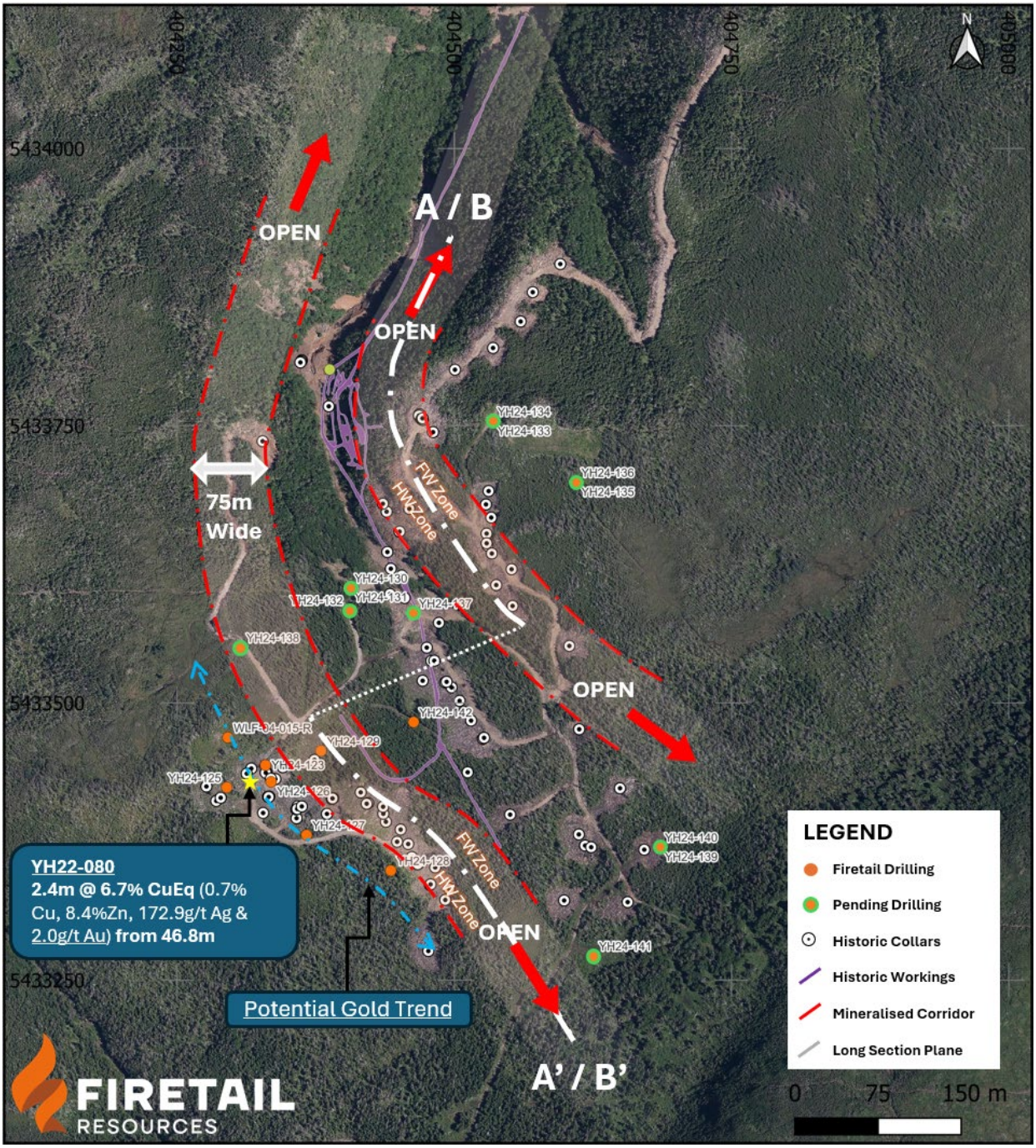

Figure 6: Plan Map Showing location of Reported Drill holes and Cross sections

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Table 1: Collar Table Current and reported drilling

Drilled By	Hole	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH21-001	404276.3	5433424.7	355.0	-45	60	248
YHM	YH21-002	404285.2	5433411.6	356.1	-45	60	44
YHM	YH21-003	404289.2	5433414.5	356.5	-45	60	27.25
YHM	YH21-004	404331.9	5433415.4	359.2	-60	60	218
YHM	YH21-005	404385.1	5433400.0	368.0	-60	60	185
YHM	YH21-006	404358.6	5433406.8	361.8	-60	60	206
YHM	YH21-007	404345.3	5433442.0	359.3	-60	60	134
YHM	YH21-008	404528.5	5433679.0	360.6	-60	240	140
YHM	YH21-009	404386.7	5433767.5	308.3	-45	60	20
YHM	YH21-010	404468.4	5433759.1	351.7	-75	240	204
YHM	YH21-011	404468.6	5433758.1	351.7	-50	269.5	102
YHM	YH21-012	404480.8	5433744.2	353.0	-75	240	36
YHM	YH21-013	404438.9	5433672.5	337.6	-60	60	125
YHM	YH21-014	404435.5	5433679.6	337.4	-60	60	132
YHM	YH21-015	404450.6	5433654.6	340.0	-60	60	161
YHM	YH21-016	404459.4	5433675.1	346.5	-60	60	137
YHM	YH21-017	404452.6	5433614.9	341.7	-60	60	143
YHM	YH21-018	404442.7	5433621.1	340.0	-60	60	164
YHM	YH21-019	404439.6	5433636.1	335.5	-60	60	150
YHM	YH21-020	404441.9	5433598.2	349.0	-60	60	164
YHM	YH21-021	404455.1	5433594.7	351.1	-60	60	122
YHM	YH21-022	404327.5	5433400.8	359.5	-60	60	236
YHM	YH21-023	404338.5	5433431.4	359.3	-60	60	200
YHM	YH21-024	404330.8	5433437.5	358.5	-60	60	176
YHM	YH21-025	404357.6	5433396.1	362.9	-60	60	209
YHM	YH21-026	404390.8	5433414.2	367.0	-60	60	161
YHM	YH21-027	404415.5	5433419.4	368.6	-60	60	140
YHM	YH21-028	404421.8	5433409.5	369.8	-60	60	179
YHM	YH21-029	404422.2	5433409.7	369.9	-45	60	146
YHM	YH21-030	404458.4	5433372.8	374.9	-60	60	149
YHM	YH21-031	404461.7	5433361.0	375.5	-60	60	194
YHM	YH21-032	404466.4	5433354.5	376.5	-60	60	167
YHM	YH21-033	404482.7	5433351.7	378.3	-60	60	150
YHM	YH21-034	404477.9	5433335.9	377.9	-60	60	179
YHM	YH21-035	404491.8	5433322.4	380.8	-60	60	168
YHM	YH21-036	404495.2	5433332.5	380.4	-60	60	161
YHM	YH21-037	404451.6	5433385.8	373.5	-60	60	146
YHM	YH21-038	404327.0	5433736.0	345.8	-60	60	161
YHM	YH22-039	404448.3	5433374.9	373.7	-60	60	170
YHM	YH22-040	404438.2	5433392.9	372.5	-60	60	170
YHM	YH22-041	404435.9	5433400.1	371.6	-60	60	149
YHM	YH22-042	404478.5	5433336.4	377.6	-45	60	122
YHM	YH22-043	404467.7	5433355.0	376.5	-45	60	127.2
YHM	YH22-044	404467.0	5433354.6	376.5	-75	60	221

Drilled By	Hole	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH22-045	404420.9	5433409.2	369.8	-75	60	212
YHM	YH22-046	404389.3	5433413.4	367.0	-75	60	209
YHM	YH22-047	404390.1	5433413.9	367.0	-45	60	161
YHM	YH22-048	404357.3	5433404.0	362.4	-60	60	248
YHM	YH22-049	404358.2	5433404.5	362.3	-45	60	27
YHM	YH22-050	404362.4	5433406.7	362.3	-45	60	203
YHM	YH22-051	404333.0	5433415.5	359.3	-50	60	209
YHM	YH22-052	404332.5	5433415.2	359.2	-70	60	251
YHM	YH22-053	404329.8	5433437.1	358.3	-75	60	251
YHM	YH22-054	404316.8	5433440.9	358.2	-60	60	221
YHM	YH22-055	404373.8	5433448.7	360.0	-60	60	98.4
YHM	YH22-056	404471.4	5433520.1	360.1	-70	240	211
YHM	YH22-057	404462.7	5433581.9	352.3	-60	60	135
YHM	YH22-058	404486.1	5433572.3	351.9	-53	240	101
YHM	YH22-059	404530.9	5433691.1	361.0	-70	240	170
YHM	YH22-060	404533.2	5433667.2	361.4	-70	240	170
YHM	YH22-061	404529.1	5433652.8	360.5	-70	240	170
YHM	YH22-062	404529.9	5433641.9	359.5	-60	240	140
YHM	YH22-063	404537.8	5433606.4	359.8	-57	240	116
YHM	YH22-064	404631.6	5434485.9	189.5	-60	60	230
YHM	YH22-065	404629.9	5434462.8	193.3	-60	65	257
YHM	YH22-066	404627.3	5434441.3	196.1	-60	65	230
YHM	YH22-067	404622.4	5434415.8	200.8	-50	38	221
YHM	YH22-068	404463.0	5433581.9	352.3	-46	13	200
YHM	YH22-069	404476.6	5433548.9	358.0	-65	240	275
YHM	YH22-070	404482.9	5433537.1	359.3	-65	240	272
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	YH22-073	404505.9	5433500.3	364.9	-65	240	273
YHM	YH22-074	404510.6	5433491.0	365.5	-65	240	276
YHM	YH22-075	404514.9	5433481.2	366.6	-65	240	266
YHM	YH22-076	404526.5	5433466.2	371.0	-65	240	251
YHM	YH22-077	404480.7	5433536.2	359.4	-65	240	281
YHM	YH22-078	404513.1	5433471.9	368.7	-65	240	260
YHM	YH22-079	404435.7	5433406.4	371.6	-50	60	173
YHM	YH22-080	404313.1	5433435.4	357.8	-66	60	287
YHM	YH22-081	404335.0	5433430.3	359.2	-70	60	263
YHM	YH22-082	404529.1	5433644.0	362.1	-70	240	182
YHM	YH22-083	404535.5	5433632.7	360.7	-70	240	182
YHM	YH22-084	404551.8	5433618.6	362.9	-45	58.67	182
YHM	YH22-085	404362.2	5433808.1	306.7	-45	60	152
YHM	YH22-086	404361.7	5433807.1	306.7	-45	90	152
YHM	YH22-087	404361.1	5433805.2	306.7	-45	120	152
YHM	YH22-088	404656.3	5433320.4	402.0	-45	60	28
YHM	YH22-089	404600.0	5433320.5	388.8	-45	60	155
YHM	YH22-090	404672.2	5433365.6	387.9	-45	60	152
YHM	YH22-091	404617.9	5433371.4	388.3	-45	60	152

Drilled By	Hole	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
YHM	YH22-092	404649.4	5433421.8	378.4	-45	60	176
YHM	YH22-093	404550.7	5433397.9	382.3	-45	60	176
YHM	YH22-094	404613.3	5433474.0	369.0	-45	60	176
YHM	YH22-095	404527.2	5433467.1	371.0	-45	60	179
YHM	YH22-096	404495.1	5433518.1	361.4	-45	60	176
YHM	YH22-097	404604.8	5433549.4	366.5	-45	60	176
YHM	YH22-098	404552.5	5433587.5	365.2	-45	60	176
YHM	YH22-099	404614.2	5433379.7	380.1	-45	60	176
YHM	YH22-100	404625.7	5433368.1	381.8	-45	60	176
YHM	YH22-101	404469.0	5433757.6	351.7	-60	300	131
YHM	YH22-102	404468.5	5433756.8	351.7	-55	285	131
YHM	YH22-103	404468.8	5433756.7	351.7	-70	285	167
YHM	YH22-104	404471.3	5433754.2	351.7	-45	275	113
YHM	YH22-105	404471.7	5433754.2	351.7	-55	270	161
YHM	YH22-106	404472.2	5433754.2	351.7	-70	270	155
YHM	YH22-107	404472.1	5433753.8	351.7	-60	260	133.1
YHM	YH22-108	404472.4	5433753.8	351.7	-73	260	161
YHM	YH22-109	404472.2	5433754.7	351.7	-75	300	161
YHM	YH22-110	404591.7	5434199.8	226.8	-50	90	236
YHM	YH23-111	404500.8	5433798.1	351.9	-45	300	200
YHM	YH23-112	404536.5	5433818.6	354.1	-45	300	200
YHM	YH23-113	404560.2	5433842.8	353.2	-45	300	197
YHM	YH23-114	404572.0	5433869.0	349.1	-45	300	176
YHM	YH23-115	404597.8	5433895.9	341.5	-45	300	176
YHM	YH23-116	404477.8	5433275.1	382.2	-45	120	200
YHM	YH23-117	404403.4	5433096.4	387.6	-45	120	215
YHM	YH23-118	404295.0	5432875.0	394.3	-45	120	200
YHM	YH23-119	404276.9	5433011.0	372.9	-45	120	200
YHM	YH23-120	403461.5	5432236.1	160.3	-45	90	221
YHM	YH23-121	403681.8	5432097.7	151.3	-45	90	224
YHM	YH23-122	403788.8	5432270.4	164.0	-45	60	185
FTL	YH24-123	404330.0	5433445.0	358.7	-60	60	297
FTL	YH24-124	404330.0	5433445.0	358.7	-45	60	261
FTL	YH24-125	404295.0	5433425.0	357.1	-65	60	417
FTL	YH24-126	404335.0	5433430.0	357.0	-60	60	285
FTL	YH24-127	404367.0	5433382.0	363.7	-65	60	327
FTL	YH24-128	404443.0	5433350.0	373.3	-60	60	300
FTL	YH24-129	404380.0	5433458.0	360.2	-55	60	177
FTL	YH24-130	404405.0	5433605.0	346.1	-55	60	222
FTL	YH24-131	404405.0	5433605.0	346.0	-50	45	30
FTL	YH24-132	404405.0	5433585.0	349.0	-55	60	204
FTL	YH24-133	404534.0	5433755.0	357.8	-50	260	213
FTL	YH24-134	404534.0	5433755.0	357.8	-60	270	315
FTL	YH24-135	404609.5	5433700.1	368.0	-50	260	228
FTL	YH24-136	404609.5	5433700.1	368.0	-60	260	294
FTL	YH24-137	404463.0	5433582.0	352.0	-65	240	402
FTL	YH24-138	404307.0	5433551.0	356.0	-50	235	198

Drilled By	Hole	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
FTL	YH24-139	404685.0	5433371.0	331.5	-60	230	189
FTL	YH24-140	404685.0	5433371.0	331.5	-60	75	201
FTL	YH24-141	404625.6	5433273.1	393.1	-65	240	273
FTL	YH24-142	404459	5433494	363.6	-60	60	201
NRM	YH-91-2	404534.3	5433755.4	358.8	-55	260	249.9
NRM	YH-91-5	404404.5	5433024.4	390.6	-50	115	202.4

Table 2: Significant Intercept Assays long section intercepts

Drilled by	Hole	From (m)	To (m)	Interval (m)	Cu %	Zn %	Ag g/t	%CuEq	%CuEq*m
YHM	YH21-001	210.27	212.00	1.73	0.69	17.55	15.67	6.11	10.58
YHM	YH21-004	166.61	169.12	2.51	1.36	0.06	2.37	1.40	3.53
YHM	YH21-004	180.03	193.69	13.66	1.73	0.52	1.72	1.91	26.07
YHM	YH21-005	146.2	149.88	3.68	0.42	1.01	2.56	0.74	2.74
YHM	YH21-005	159	167.30	8.30	0.41	0.22	1.94	0.50	4.13
YHM	YH21-006	178.35	198.50	20.15	1.46	0.09	2.25	1.51	30.33
YHM	YH21-008	122.3	122.90	0.60	0.89	0.83	4.30	1.18	0.71
YHM	YH21-009	5	14.54	9.54	1.69	0.11	2.83	1.75	16.74
YHM	YH21-010	123.78	127.47	3.69	0.80	0.21	2.21	0.89	3.28
YHM	YH21-013	109.53	112.41	2.88	0.88	0.17	1.79	0.95	2.74
YHM	YH21-014	106.08	116.00	9.92	1.00	0.13	1.75	1.06	10.49
YHM	YH21-015	121.17	125.63	4.46	1.35	0.33	1.77	1.46	6.52
YHM	YH21-015	140.9	142.85	1.95	2.26	0.43	3.94	2.43	4.73
YHM	YH21-016	115.3	127.50	12.20	0.26	0.09	1.17	0.30	3.68
YHM	YH21-017	120	126.51	6.51	0.36	0.16	1.13	0.42	2.73
YHM	YH21-018	93.7	118.00	24.30	2.77	9.29	18.21	5.74	139.42
YHM	YH21-019	97	112.50	15.50	3.28	5.04	17.97	4.97	77.11
YHM	YH21-020	109.4	129.46	20.06	2.51	6.33	5.40	4.46	89.44
YHM	YH21-021			NSI				0.00	0.00
YHM	YH21-022	166.62	186.00	19.38	1.76	12.46	19.15	5.69	110.27
YHM	YH21-023	164.5	177.50	13.00	1.36	0.04	1.27	1.39	18.02
YHM	YH21-024	147	186.15	39.15	4.34	0.61	7.06	4.59	179.64
YHM	YH21-025	174.26	180.10	5.84	1.21	5.54	9.92	2.97	17.35
YHM	YH21-026	150	156.00	6.00	0.62	0.10	4.29	0.70	4.18
YHM	YH21-027	119.03	124.30	5.27	1.06	0.15	2.44	1.13	5.93
YHM	YH21-028	123.64	133.00	9.36	1.05	0.13	2.81	1.12	10.47
YHM	YH21-028	145.3	152.27	6.97	0.86	0.33	4.51	1.00	6.99
YHM	YH21-029	130	136.10	6.10	1.21	0.30	3.41	1.33	8.14
YHM	YH21-030	137	143.00	6.00	0.09	0.92	1.96	0.39	2.34
YHM	YH21-031	141	151.00	10.00	1.51	6.05	32.30	3.65	36.49
YHM	YH21-032	139	154.00	15.00	1.20	5.28	26.79	3.06	45.86
YHM	YH21-033	139.65	144.28	4.63	0.38	1.13	1.60	0.74	3.41
YHM	YH22-039	144.37	151.80	7.43	0.55	3.15	7.81	1.57	11.69

Drilled by	Hole	From (m)	To (m)	Interval (m)	Cu %	Zn %	Ag g/t	%CuEq	%CuEq*m
YHM	YH22-040	144.5	146.55	2.05	0.52	0.22	4.56	0.63	1.29
YHM	YH22-042	105.7	107.15	1.45	0.12	1.70	1.41	0.64	0.93
YHM	YH22-043	102	106.00	4.00	0.03	0.13	3.53	0.10	0.39
YHM	YH22-044	156.32	159.00	2.68	2.35	8.94	45.95	5.49	14.72
YHM	YH22-045	138.63	139.70	1.07	1.10	8.98	11.09	3.91	4.18
YHM	YH22-046	153.57	163.00	9.43	1.15	0.05	1.91	1.18	11.12
YHM	YH22-046	187	199.35	12.35	0.88	0.28	2.10	0.98	12.16
YHM	YH22-047	138.95	150.00	11.05	1.26	0.07	3.86	1.32	14.55
YHM	YH22-048	166.6	168.45	1.85	2.44	4.58	10.12	3.92	7.25
YHM	YH22-050	141.4	146.00	4.60	1.20	0.32	3.02	1.32	6.09
YHM	YH22-050	170.52	184.15	13.63	1.42	0.09	6.28	1.51	20.62
YHM	YH22-051	175.55	178.65	3.10	2.81	0.12	5.35	2.90	9.00
YHM	YH22-051	188	192.00	4.00	3.16	0.18	7.27	3.28	13.14
YHM	YH22-052	217.05	236.09	19.04	0.80	0.57	1.59	0.98	18.74
YHM	YH22-054	152.15	196.15	44.00	1.25	0.56	2.42	1.44	63.33
YHM	YH22-056	172.28	182.30	10.02	1.60	0.05	2.85	1.64	16.43
YHM	YH22-057	109.38	116.34	6.96	1.18	1.37	5.35	1.64	11.45
YHM	YH22-059	137.4	139.50	2.10	1.13	0.13	16.66	1.33	2.80
YHM	YH22-060	129.48	133.00	3.52	1.95	6.37	22.59	4.09	14.39
YHM	YH22-061	115.34	128.92	13.58	3.02	7.24	21.42	5.40	73.38
YHM	YH22-062			NSI				0.00	0.00
YHM	YH22-068	161	165.20	4.20	1.12	0.12	1.62	1.18	4.94
YHM	YH22-069	245.25	248.00	2.75	2.75	0.08	3.10	2.81	7.73
YHM	YH22-070	209.5	223.00	13.50	0.73	1.12	1.55	1.08	14.56
YHM	YH22-070	248.1	260.40	12.30	1.10	0.14	1.45	1.16	14.26
YHM	YH22-071	169	190.00	21.00	1.30	0.05	0.84	1.33	27.84
YHM	YH22-071	240.5	250.30	9.80	1.19	0.05	1.37	1.22	11.91
YHM	YH22-072	181.9	191.90	10.00	3.15	0.10	1.95	3.20	32.00
YHM	YH22-073	173	182.00	9.00	1.18	0.05	1.00	1.21	10.88
YHM	YH22-073	189	224.30	35.30	1.41	0.39	2.36	1.55	54.58
YHM	YH22-074	105	111.00	6.00	1.77	0.07	3.47	1.82	10.94
YHM	YH22-074	124.51	142.70	18.19	1.08	0.14	4.52	1.16	21.18
YHM	YH22-074	174.35	195.32	20.97	0.92	0.08	5.01	0.99	20.83
YHM	YH22-075	153	159.18	6.18	1.11	0.11	2.85	1.17	7.25
YHM	YH22-075	190.38	191.70	1.32	1.72	0.20	18.77	1.97	2.59
YHM	YH22-075	198.67	202.00	3.33	0.93	0.09	6.13	1.01	3.38
YHM	YH22-075	240	243.00	3.00	0.97	0.12	2.21	1.03	3.08
YHM	YH22-076	111.6	122.00	10.40	1.23	0.27	3.41	1.34	13.98
YHM	YH22-076	139.76	147.50	7.74	0.95	0.28	2.41	1.06	8.21
YHM	YH22-077	203.5	215.00	11.50	0.16	1.54	1.54	0.64	7.35
YHM	YH22-078	109.1	123.50	14.40	1.69	1.38	2.52	2.13	30.69
YHM	YH22-078	185.26	211.60	26.34	1.94	0.13	2.94	2.01	52.82

Drilled by	Hole	From (m)	To (m)	Interval (m)	Cu %	Zn %	Ag g/t	%CuEq	%CuEq*m
YHM	YH22-080	34.5	36.62	2.12	2.24	0.13	3.29	2.31	4.90
YHM	YH22-081	198.41	201.33	2.92	0.39	2.21	2.91	1.09	3.17
YHM	YH22-081	231.95	239.55	7.60	1.11	0.23	0.68	1.19	9.01
YHM	YH22-082	111.78	125.33	13.55	2.45	7.61	17.08	4.90	66.44
YHM	YH22-083	132.65	134.95	2.30	1.34	0.06	2.75	1.39	3.19
YHM	YH22-084	149.1	152.80	3.70	0.75	0.08	2.44	0.80	2.97
YHM	YH22-086	82.75	92.30	9.55	0.75	0.28	2.81	0.86	8.26
YHM	YH22-087	51.5	64.92	13.42	0.86	0.29	1.07	0.96	12.89
YHM	YH22-101	121.45	127.00	5.55	1.48	0.40	9.56	1.70	9.44
YHM	YH22-102	123	131.00	8.00	0.38	0.69	1.80	0.61	4.88
YHM	YH22-103	135.95	140.00	4.05	0.76	0.14	2.08	0.82	3.32
YHM	YH22-104	105	108.00	3.00	3.26	4.09	15.14	4.64	13.92
YHM	YH22-104	112	113.00	1.00	6.88	12.05	39.75	10.89	10.89
YHM	YH22-105	119.95	129.22	9.27	1.88	0.11	3.96	1.95	18.05
YHM	YH22-106	114.45	124.20	9.75	1.38	0.10	3.02	1.44	14.03
YHM	YH22-107	120.62	133.10	12.48	3.61	6.53	10.96	5.68	70.89
YHM	YH22-108	121.35	135.65	14.30	0.90	0.27	1.85	1.00	14.26
YHM	YH22-109	141.28	143.35	2.07	0.71	0.08	1.53	0.75	1.55
FTL	YH24-123	152	168.07	16.07	1.58	2.55	5.52	2.40	38.60
FTL	YH24-123	185.66	214.19	28.53	1.41	0.04	1.04	1.44	41.01
FTL	YH24-124	145.5	160	12.8	0.92	0.6	6.4	1.2	15.0
FTL	YH24-125	25.6	29.5	2.4	2.29	1.15	8.64	2.72	6.5
FTL	YH24-126	152.05	188.00	35.95	2.35	0.59	2.94	2.56	92.02
FTL	YH24-127	198.9	204.0	5.1	1.0	0.1	4.1	1.1	5.4
FTL	YH24-128	255.25	262.5	7.25	0.7	0.1	3.4	0.7	5.4
FTL	YH24-129			NSI					
FTL	YH24-130			NSI					
FTL	YH24-131			NSI					
FTL	YH24-132	122.9	125.0	2.1	0.8	0.8	0.1	1.3	1.7
FTL	YH24-133	146.5	148.0	1.5	0.7	0.6	0.1	2.9	1.0
FTL	YH24-134	205.0	206.0	1.0	0.6	0.1	2.6	0.6	0.6
FTL	YH24-135	170.3	187.9	17.6	2.0	0.3	3.3	2.1	36.5
FTL	YH24-136	140.0	144.6	4.6	2.8	0.1	2.8	2.9	13.3
FTL	YH24-137			NSI					
FTL	YH24-138			NSI					
FTL	YH24-139			NSI					
FTL	YH24-140			NSI					
FTL	YH24-141	244	245.3	1.3	1.0	0.1	4.0	1.0	1.3
FTL	YH24-142			NSI					
NRN	YH-90-2	168.5	174.20	5.70	0.97	0.10	3.45	1.03	5.87

Table 3: Current Drilling Results Significant intercepts

Drilled by	Hole	From (m)	To (m)	Interval (m)	Cu ppm	Cu %	Zn ppm	Zn %	Ag g/t
FTL	YH24-130			NSI					
FTL	YH24-131			NSI					
FTL	YH24-132	122.92	124	1.08	6128	0.61	479	0.0479	1.10
FTL	YH24-132	124	125	1.00	9969	1.00	922	0.0922	1.60
FTL	YH24-132	152	153	1.00	4988	0.50	532	0.0532	1.80
FTL	YH24-133	146.5	147.27	0.77	7877	0.79	607	0.0607	4.40
FTL	YH24-133	147.27	148	0.73	4632	0.46	673	0.0673	1.40
FTL	YH24-134	204	205	1.00	705	0.07	152	0.0152	0.20
FTL	YH24-135	170.27	170.87	0.60	71300	7.13	4000	0.4	8.90
FTL	YH24-135	170.87	171.5	0.63	163	0.02	118	0.0118	0.20
FTL	YH24-135	171.5	172	0.50	159	0.02	107	0.0107	<0.2
FTL	YH24-135	172	172.5	0.50	81	0.01	130	0.013	<0.2
FTL	YH24-135	172.5	173.5	1.00	5170	0.52	458	0.0458	1.80
FTL	YH24-135	173.5	174	0.50	2980	0.30	316	0.0316	0.70
FTL	YH24-135	174	175	1.00	1029	0.10	1196	0.1196	0.70
FTL	YH24-135	175	176	1.00	959	0.10	1670	0.167	0.50
FTL	YH24-135	176	177	1.00	2284	0.23	943	0.0943	0.60
FTL	YH24-135	177	177.5	0.50	6168	0.62	3500	0.35	2.00
FTL	YH24-135	177.5	178.25	0.75	13700	1.37	6700	0.67	3.10
FTL	YH24-135	178.25	178.97	0.72	5099	0.51	4200	0.42	1.30
FTL	YH24-135	178.97	179.5	0.53	27400	2.74	24600	2.46	4.90
FTL	YH24-135	179.5	180	0.50	29400	2.94	1194	0.1194	4.10
FTL	YH24-135	180	180.5	0.50	23800	2.38	777	0.0777	3.60
FTL	YH24-135	180.5	181	0.50	41500	4.15	1063	0.1063	5.00
FTL	YH24-135	181	181.5	0.50	60400	6.04	1579	0.1579	5.50
FTL	YH24-135	181.5	182	0.50	35600	3.56	1069	0.1069	4.70
FTL	YH24-135	182	182.5	0.50	38500	3.85	1745	0.1745	4.70
FTL	YH24-135	182.5	183	0.50	38000	3.80	1836	0.1836	5.20
FTL	YH24-135	183	183.5	0.50	30000	3.00	1286	0.1286	4.10
FTL	YH24-135	183.5	184	0.50	44800	4.48	4200	0.42	5.90
FTL	YH24-135	184	184.5	0.50	23600	2.36	3900	0.39	4.60
FTL	YH24-135	184.5	185	0.50	37600	3.76	3000	0.3	6.70
FTL	YH24-135	185	185.5	0.50	22600	2.26	3400	0.34	4.70
FTL	YH24-135	185.5	186.06	0.56	29300	2.93	1871	0.1871	6.30
FTL	YH24-135	186.06	186.6	0.54	9266	0.93	1410	0.141	2.90
FTL	YH24-135	186.6	187.2	0.60	35600	3.56	6100	0.61	9.40
FTL	YH24-135	187.2	187.88	0.68	4900	0.49	1268	0.1268	1.40
FTL	YH24-135	170.27	170.87	0.60	71300	7.13	4000	0.4	8.90
FTL	YH24-136	112	113	1.00	8467	0.85	682	0.0682	4.10
FTL	YH24-136	135	136	1.00	5318	0.53	653	0.0653	1.20
FTL	YH24-136	140	141	1.00	7694	0.77	715	0.0715	0.80
FTL	YH24-136	141	142	1.00	21000	2.10	967	0.0967	2.40
FTL	YH24-136	142	143	1.00	43100	4.31	1454	0.1454	4.00
FTL	YH24-136	143	144	1.00	50700	5.07	1677	0.1677	5.20
FTL	YH24-136	144	144.57	0.57	13200	1.32	499	0.0499	0.90
FTL	YH24-136	186.5	187	0.50	6698	0.67	798	0.0798	2.60

Drilled by	Hole	From (m)	To (m)	Interval (m)	Cu ppm	Cu %	Zn ppm	Zn %	Ag g/t
FTL	YH24-136	187	187.5	0.50	17600	1.76	17100	1.71	8.30
FTL	YH24-136	187.5	188	0.50	4937	0.49	763	0.0763	2.20
FTL	YH24-137			NSI					
FTL	YH24-138			NSI					
FTL	YH24-139			NSI					
FTL	YH24-140			NSI					
FTL	YH24-141	201	202	1.00	7274	0.73	551	0.0551	1.5
FTL	YH24-141	244	244.55	0.55	14700	1.47	911	0.0911	3.8
FTL	YH24-141	244.55	245.3	0.75	5763	0.58	616	0.0616	4.1
FTL	YH24-142	74.4	75.63	1.23	11780	1.17	667	0.0667	0.1
FTL	YH24-142	84.32	84.85	0.5	32717	3.27	1458	0.1458	14.8
FTL	YH24-142	91	92	1.0	4574	0.45	844	0.0844	2.3
FTL	YH24-142	169.55	170.55	1.0	5122	0.5122	237	0.0237	2.2
FTL	YH24-142	179	180	1.0	6438	0.6438	177	0.0177	3.6

Table 4: Historic assay results including Au results

Drilled by	Hole	From (m)	To (m)	Interval (m)	Cu %	Zn %	Ag g/t	Au g/t
YHM	YH22-80	46.77	47.2	0.43	1.50	21.2	169	2.237
YHM	YH22-80	47.2	47.77	0.57	0.69	11.6	441.7	5.689
YHM	YH22-80	47.77	48.18	0.41	0.74	3.45	181	0.979
YHM	YH22-80	48.18	49.18	1.0	0.25	3.09	18.1	0.138
NRM	YH-91-5	134.8	135.4	0.6	0.31	26.2	582.9	16.9

Table 5: Mineral Occurrence Data - Open File Data

Easting	Northing	Rec ID No.	Name	Type	Minerals	Grades	Lithology
403400	5434500	1776	No. 4 Brook	Trench	Chalcopyrite, Sphalerite	Occurance	Undivided stratabound deposit in clastic sedimentary rocks
403000	5433100	7110	Bay of Islands	Outcrop	Sphalerite, Chalcopyrite	0.3% Cu & 1.7% Zn	Undefined
403050	5433300	1784	York Harbour South	Trench	Pyrite	0.30% Cu, 1.2% Pb, 1.77% Zn, 48.0 g/t Ag, 0.86 g/t Au	Stratabound undivided volcanogenic sulphide in ophiolite
403400	5433600	1782	Tunnel Brook#1	Trench	Pyrite	3.43g/t Ag. 0.14g/t Au	Stratabound undivided volcanogenic sulphide in ophiolite
403500	5433500	1787	Tunnel Brook#3	Trench	Pyrite	1.37% Cu, 0.01% Zn, 0.069 g/t Ag	Stratabound undivided volcanogenic sulphide in ophiolite

Mineral Occurrence Sample Date source from below link
https://gis.geosurv.gov.nl.ca/mods/mods.asp

JORC Code, 2012 Edition – Table 1 report template

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.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *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.
		• 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.
		  ○ This drilling was contracted to Forage Fusion Drilling Ltd, based in Springdale Newfoundland. They produced NQ core.
		  ○ 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.
		  ○ 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.
		• 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.
		• Mineral Occurrences sampling completed by

Criteria	JORC Code explanation	Commentary

		trenching samples or Sampling of Rock outcrop. Work Completed under supervision of P.Geo at time of tenure holding.
		• IP Survey Parameters
		  ○ Date: August to October 2022
		  ○ Configuration: Pole-Dipole
		  ○ A spacing: 25m and 50m (N = 1 to 6)
		  ○ Receiver: ELREC IP-6
		  ○ Transmitter: Phoenix IPT-1 (3kW)
		  ○ TX Power Supply: Phoenix MG-2 (2.5 kW)
		  ○ Duty Cycle = 8 sec (2 sec on/off time)
		  ○ Line Direction: 090 degrees
		  ○ Line Spacing: 150m
		  ○ Station Spacing: 50m and 25m

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 • The diamond drilling rig for YHM was operated by Forest Fusion Drilling • The diamond drilling rig for FTL is operated by Gladiator Drilling Ltd • The size of core for all previous and current holes is standard tube NQ (47.8mm diameter) • Diamond drill core was not orientated
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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 • Core recoveries were measured for every drill run completed • 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. • 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. • Diamond drilling utilised drilling fluids to assist with maximising core recoveries. • 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. • There is no significant loss of material reported in the mineralized parts of the diamond core reported in this announcement. • No known relationship exists between sample recovery and grade
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• 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

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	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. • 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. • 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. • 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. • 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. • 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. • All previous drillholes being resampled by FTL have been logged in their entirety. • Logging conducted is both qualitative and quantitative. • 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.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for*	• All samples previously collected by YHM and samples collected by FTL were taken using the following sub-sampling techniques and sample preparations • Sample intervals were determined by geologists during logging based on geological boundaries determined by the logging geologist. • 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 rubble were collected. • Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further

Criteria	JORC Code explanation	Commentary
	field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	analysis if ever required. • Sample intervals were marked on the core by the responsible geologist, considering lithological and structural features and visible mineralisation. • 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. • Sample method and size is considered appropriate for this type of deposit. • For previously collected YHM samples, intervals were 0.12m minimum, up to 1.0m maximum with an average width of 0.8m. • For sample collected by FTL, intervals were a minimum of 0.5m and a maximum of 2.0m. • 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. • 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. • 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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have*	• 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. • ICP is considered a total digestion method. Atomic Absorption is considered a partial digestion method in the case coarse gold. • Quality control procedures of YHM included 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

Criteria	JORC Code explanation	Commentary
	been established.	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. • In addition to YHM QAQC samples included within the bath, the laboratory included its own Certified Reference Materials, blanks and duplicates. • 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. • Mineral occurrence assays completed by various labs with industry best practice QAQC at time of sampling.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *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. • No twinned holes are reported herein. • 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. • No adjustment to assay data. • Verification and repeatability Mineral occurrence sample data not possible at this time due to ground conditions.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinates of the reported drillholes were based on NAD83 UTM Zone 21N. • Drillhole coordinates were verified by FTL using a handheld GPS. • Drillhole coordinates have not been surveyed with a differential GPS. • Topographic control is ±3-5m. • 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. • Location of Mineral occurrence derived from MODS portal, location data has accuracy of +/- 100m
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore*	• 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 may not contain economic mineralisation. • FTL conducted sampling at a spacing

Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	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. • Drill holes are spaced appropriately for coarsely defining mineralisation lodes.
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.* • *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. • 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. • The drilling intercepts reported herein are reported as downhole. Further drilling is required to confirm the geometry of mineralisation.
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. • Samples were cut at the YHM logging facility. • Samples were collected by YHM-contracted geologists/assistants and placed in sequentially pre-numbered plastic bags with sample numbers written on it. • Plastic sample bags were placed within larger polyweave bags before being delivered by YHM contractors to the laboratory in Springdale, Newfoundland.
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. • YHM sampling techniques have been reviewed by FTL personnel and are considered adequate.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
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,*	• 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). • A 2% net smelter return royalty applies across the Project. • The York Harbour Project is located 27km west of the city

Criteria	JORC Code explanation	Commentary
	overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • *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.*	of Corner Brook, in western Newfoundland, Canada near the town of York Harbour. • Open file verification has been conducted to confirm licenses are in full force. • 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. • Underground exploration and development combined with surface drilling documented eleven irregular zones of Cu-Zn-Ag±Au-rich volcanogenic massive sulphide mineralisation 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. • 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. • 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. • 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,

Criteria	JORC Code explanation	Commentary
		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 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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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
		• Collars as per table contained in Table 1 within body of announcement.
		• Samples relating to Mineral occurrences including reference IDs and type/occurrence as reported in the Mineral exploration reports they were derived from.
		• 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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade*	• All drill hole intersections are reported above a lower cut-off grade of 0.1% copper. A maximum of 5m of internal waste was allowed. • Metal equivalents for the drilling completed at the Skyline Project have been calculated at a copper price of US$9,000/t, silver price of US$28/oz and zinc price of US$2,700/t. Individual grades for the metals are set out at Tables 2, 3 and 4 of this announcement. Copper equivalent was calculated based on the formula CuEq (%) = Cu(%) + (Zn (%) x 0.30) + (Ag (g/t) x 0.010). It is acknowledged that other metals do occur within the mineralised intercepts but due to the irregular occurrence these have not been included in reporting to maintain consistency of comparable intercepts. Where other minerals are included, this will be noted with the intercepts with gold calculated using (Au (g/t) x 0.89) with a gold price of US$2500/Oz.

Criteria	JORC Code explanation	Commentary
	results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metallurgical recovery factors have been applied to the drill hole results due to the exploration nature of the drilling. The Company's view is that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold. No value has been given to other minerals, which may potentially have economic value, in the calculation of the Copper equivalent value. • For samples of varying lengths, a length-weighted average is applied for the reported intersection. The formula is (Σ(Cu grade % x sample length)/Total Interval Width). The weighted average of the intersection must exceed the cutoff grades stated above. Minimum sampling interval of 0.5m, with all samples adhering to geological contacts. Geological contacts frequently provide boundaries for intersections due to grade associated with varying lithotypes. Maximum internal dilution of 5m below the cut-off grade is incorporated into the reported intersections. Consideration is also given to potential minimum mining widths as part of the test for prospects of eventual economic extraction. • An example of the calculation is from drillhole YH24-123 reported in this release, from 206.2m Sample 1: Length = 0.71; Grade = 11.22% Cu Sample 2: Length = 0.5; Grade = 0.37% Cu Sample 3: Length = 0.55; Grade = 0.07% Cu Sample 4: Length = 0.6; Grade = 3.02% Cu Intersection grade is: ((0.71x11.22)+(0.5x0.37)+(0.55x0.07)+(0.6x3.02))/2.36 = 4.24% Cu The Competent person determined to include the 0.55m @ 0.07C Cu in the intersection because in a mining scenario, it is unlikely that this internal dilution could be separated
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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. • 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. • 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*	• Maps and plans have been included in body of the announcement.

Criteria	JORC Code explanation	Commentary
	These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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 information used to calculate the reported intervals, including internal sub grade material where aggregated interval of 2.0m @ 0.5% CuEq has been reported. All intervals with Copper Equivalent grades over 0.5% have been reported. • All Grades associated with mineral occurrences noted in table include in body of annoucement
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.*	• Petrophysical works has shown that over all the high grade intervals of ½ core show low resistivity and low conductivity in lab tests completed by Southern Geoscience consultants. Information referred to in this announcement is qualitative and may not be representative of all mineralised occurrences within the project area. • All exploration data considered meaningful and material has been reported in this announcement. • Grab samples relating to mineral occurrences reported within the project area have been sources from the Newfoundland & Labrador Department of Industry, Energy and Technology MODS Portal. This repository contains the Mineral Exploration reports and occurrences have been located using approximates co-ordinates referred to in the reports submitted.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geological modelling based on the previous exploration drilling and underground development is proposed to be conducted in order to determine the likely extensions to known mineralisation and to assist with future drill planning. • Testing for lateral and depth extensions, and step-out drilling of known mineralisation • Maps and diagrams have been included in the body of the release. Further releases will be made to market upon new drilling information being received by FTL.