1st April 2025

# Contracts awarded for key upcoming geophysical surveys at Skyline

**Geophysical and magnetics surveys set to commence in April to identify drill targets with the potential for large-scale Cyprus-style VMS discoveries**

## Key Points

- **Contract awarded to Abitibi Geophysics to utilise their DasVision 3D IP System:**
  - **3D IP Survey to cover the highly prospective Governor's Target Zone, which extends for a strike length of 1,200m and is yet to be drill tested.**
- **Abitibi Geophysics also awarded the contract for a UAV Magnetic survey:**
  - **Abitibi to undertake the first phase of a high-resolution magnetic survey across the entire ophiolite sequence, which covers an area of 8km by 2.5km and is highly prospective for Cyprus-style VMS deposits.**
  - **Magnetics has the potential to directly identify targets based on de-magnetised zones within the prospective upper and lower pillow basalt sequences.**
  - **Cyprus deposits are mafic-type VMS deposits which have produced from 5,000BC until recently within Cyprus. Modern production from the Cyprus region totals 72Mt of massive sulphide ore, with the largest deposit, Mavrovouni, producing 17 million tonnes at 4.5% Cu[1].**
  - **Skyline's stratigraphic sequence is identical to that of the Troodos Ophiolite sequence in Cyprus, host to Mavrovouni and >30 historical mines.**
- **All required permits received for work to commence**
- **Historic rock chip sampling expands the known mineralised footprint and highlights potential new target horizons, with significant high-grade results located 750m apart along strike and including:**
  - **5.42% Cu (Sample ID 559551)**
  - **5.43% Cu (Sample ID 559552)**
  - **Follow up ground reconnaissance of this target to commence in late April to determine the extent of surface mineralisation**

[1] Copper and Copper Mines in Cyprus, Cyprus Geological Survey. www.moa.gov.cy/gsd

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Firetail Resources Limited (**Firetail** or the **Company**) **(ASX: FTL)** is pleased to advise that it has awarded contracts for upcoming geophysical surveys across key targets at the Skyline Copper Project, located in Newfoundland, Canada (**Skyline** or the **Project**), with work expected to commence during April.

Following the in-depth geophysical and petrophysical investigations undertaken by Firetail and its consultant teams in recent weeks, and the subsequent re-evaluation of the historic, wide-spaced, low-powered IP (Induced Polarisation) survey, the Company has determined that modern 3D IP would be the most effective method for directly targeting sulphide mineralisation.

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

*"We have conducted an in-depth evaluation of the mineralisation models across Cyprus, which hosts the globally significant Cyprus Type VMS deposits, and have refined our targeting methodology across the 8km by 2.5km ophiolite sequence at Skyline accordingly.*

*"High-resolution magnetics has been identified as a very cost and time effective method to identify the alteration envelope which surrounds the emplacement of Cyprus Style VMS deposits. By undertaking a high-resolution magnetics survey across the entire ophiolite sequence, we have the potential to directly identify and target mineralisation. Importantly, this survey will be the first of its kind to be completed across the Skyline Project.*

*"One of the challenges our predecessors faced was the ability to target blind mineralisation using geophysical methodologies – hence their focus on the York Mine Sequence. Stepping outside of the known host areas has highlighted the abundance of copper occurrences that have previously been overlooked, as their context was not properly understood.*

*"This significantly opens up the exploration search space for us to target mineralisation across the entire ophiolite sequence. We look forward to providing further updates on the results of the geophysical surveys as they become available."*

**3D IP Survey**

The previous IP surveys at Skyline were limited both in terms their extent and the fact they were conducted using 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 strong correlation

between the drill-defined mineralisation, resistivity low and chargeability highs within the known high-grade York Harbour Mine Sequence. Recent Firetail drilling has returned grades of[2]:

- YH24-126 - 23.0m @ 3.6% Cu from 152.0m incl. 11.2m @ 5.0% Cu from 154.4m
- YH24-135 - 17.6m @ 2.0% Cu from 170.3m incl. 7.1m @ 3.4% Cu from 179.0m
- YH23-123 - 16.1m @ 1.6% Cu from 152.0m incl 3.5m @ 6.7% Cu from 153.0m

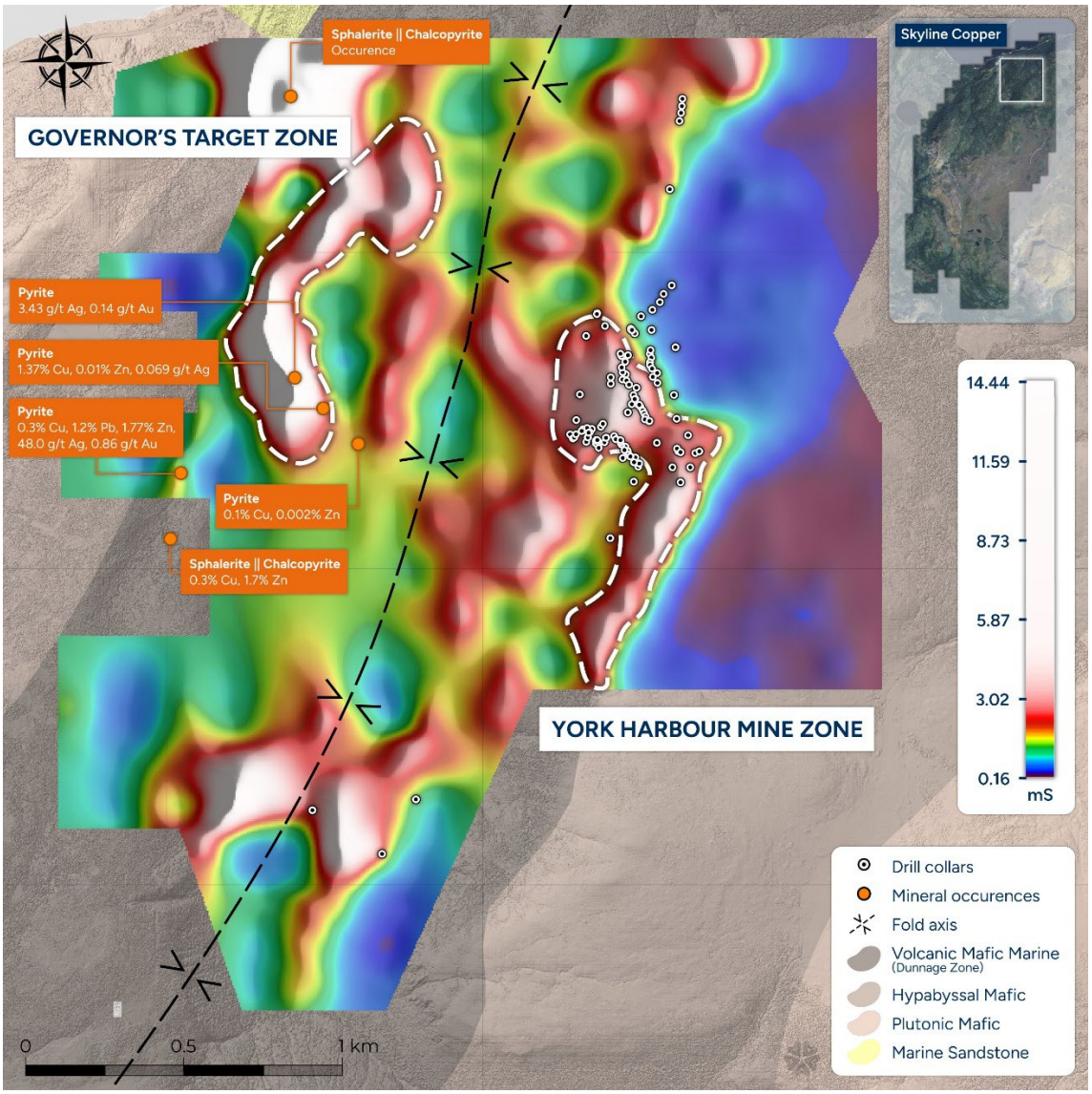


*Figure 1: Historic IP Survey over Northern Ophiolite Sequence with Recent drill collars*

[2]ASX: FTL - 4/11/2024 – Significant Grades Confirmed at Skyline
16/12/2024 – Drilling Extends High Grade Copper at Skyline
3/2/2025 – More High-Grade Drill Intercepts at Skyline Set Stage for Further Growth

This was further supported by the petrophysical studies completed recently by the Company, which indicated a low level of conductivity[3] even for the massive sulphide mineralisation samples sourced from the recent drilling programs. Massive sulphide occurrences are typically highly conductive due to their coarse-grained nature and mineralogy, but this is not the case for Cyprus style VMS districts, such as Skyline.

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 historic IP survey highlighted an area of interest at the western extent of the survey area, a substantial resistivity low and chargeability high now 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[4].

The 3DIP survey across the Governor's Target Zone has the potential to directly target a combination of massive and disseminated sulphide mineralisation to a depth of 400m. The 3DIP survey modelling will target zones of low resistivity and high chargeability and has the capacity to delineate the potential scale and geometry of buried mineralisation in high detail.

**Cyprus Style Deposits and UAV Magnetic Survey**

The Company completed a comprehensive evaluation of Cyprus Type deposits to refine the exploration targeting approach in order to evaluate the entire ophiolite sequence at Skyline, which extends over an area of 8.0km by 2.5km.

The evaluation concluded that the geological setting and stratigraphy of Skyline is identical to that of the Troodos Ophiolite sequence in Cyprus. The largest of the Cyprus style deposits is Mavrovouni, which produced 17Mt at 4.5% Cu. Mineralisation is hosted in massive sulphide lenses hosted within pillow lavas and enveloped by altered lavas with disseminated mineralisation. The deposit is located within an extensive north-striking region of low magnetic intensity with an electromagnetic anomaly above the deposit.

[3] 3/2/2025 - More High-Grade Drill Intercepts at Skyline Set Stage for Further Growth

[4] Data sourced from Mineral Occurrence Data System (MODS), Newfoundland Geoscience Portal

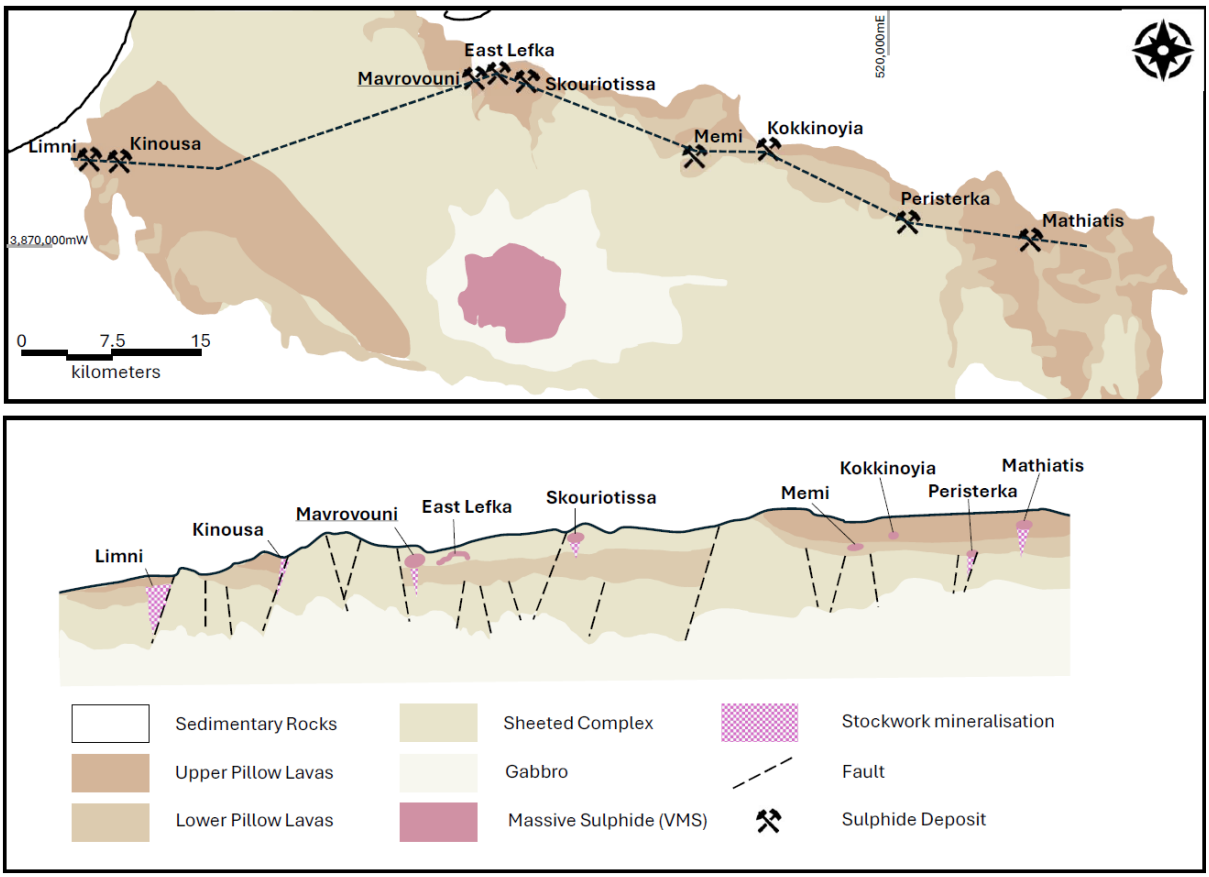


*Figure 2: Representation of Stratigraphy of Deposits in northern extent of Troodos Ophiolite*

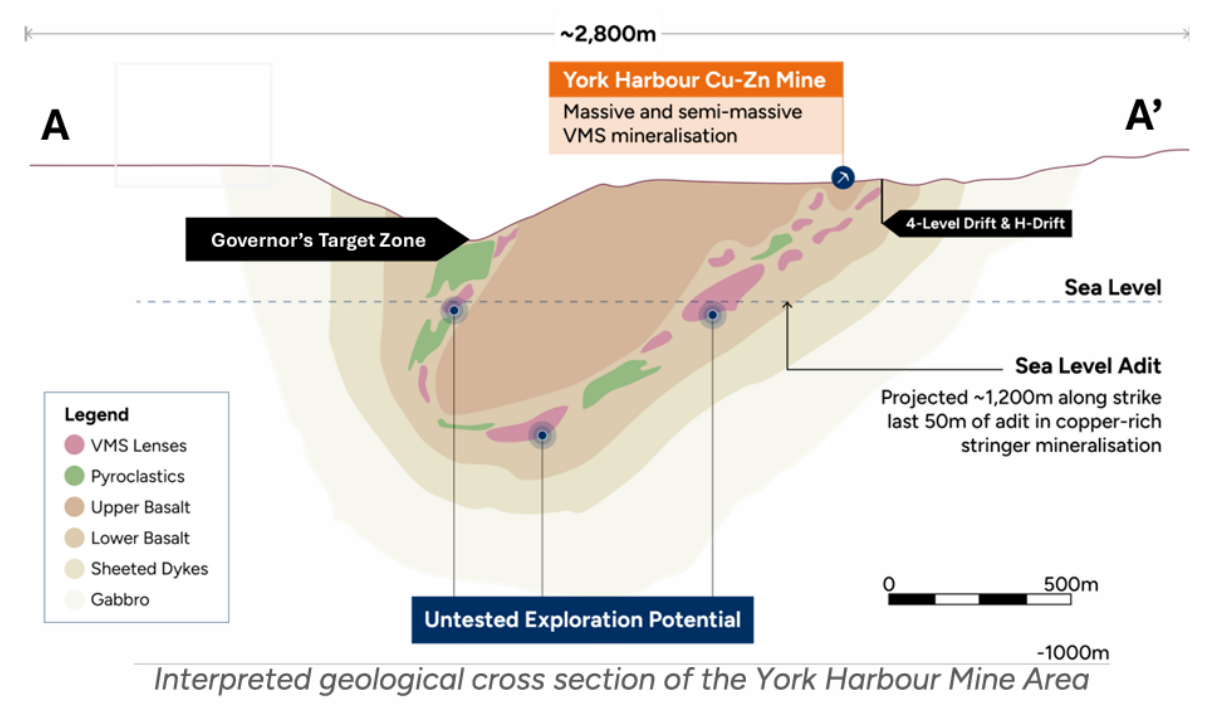


*Figure 3: Representation of Stratigraphy of Skyline Project*

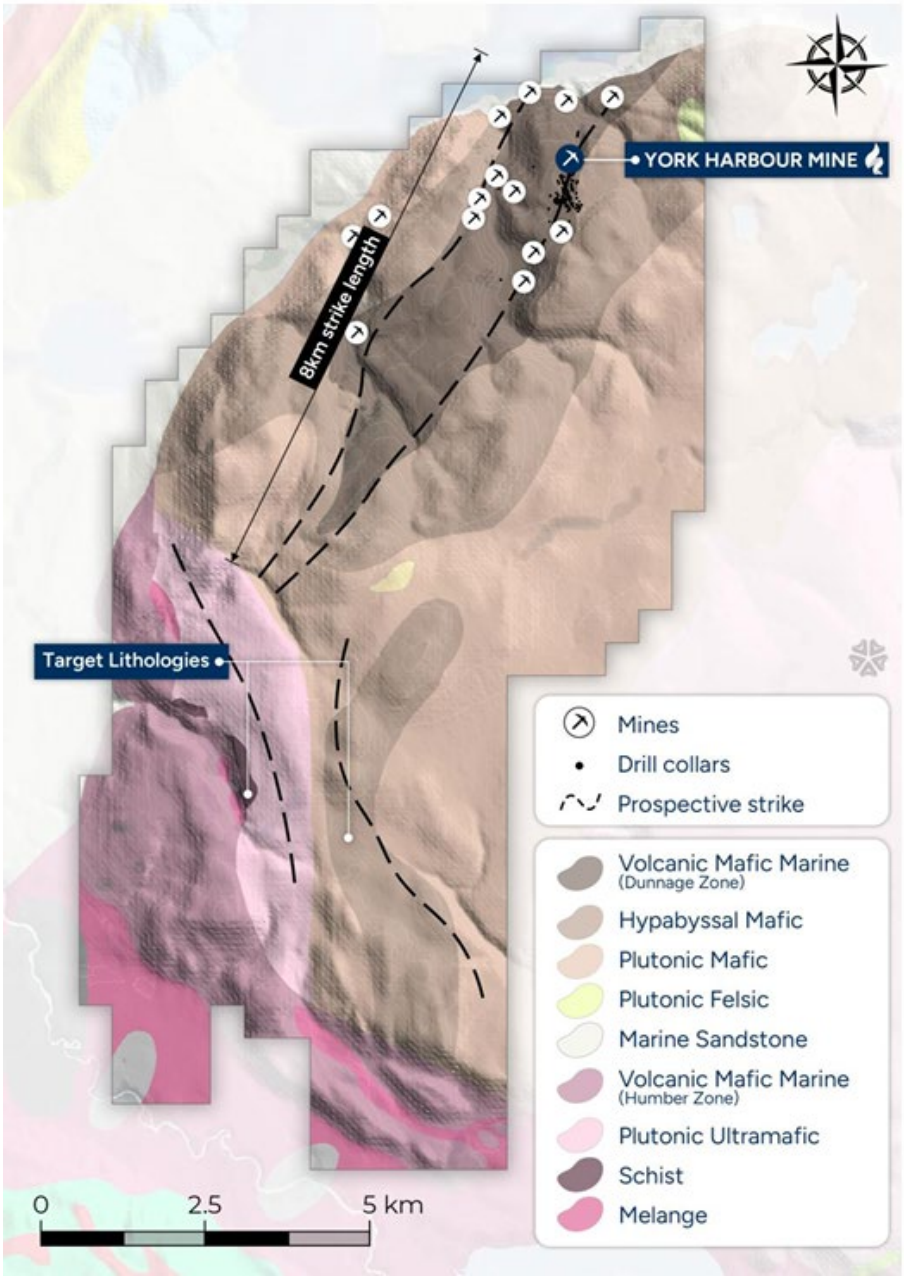


*Figure 4: Overview of Skyline Project Geology*

Magnetic surveys have been described as one of the most useful prospect identification techniques through their ability to identify magnetic low features associated with alteration and structure. Faults and fracture zones form the focus of hydrothermal activity, providing pathways and potential traps for sulphide rich fluids. As a result of this high temperature fluid alteration can then form the locus of magnetic low features, correlating to mineralisation.

To date very limited exploration has been undertaken in the upper basalts across the Skyline Project. Importantly, the upper basalt sequence in the Troodos Ophiolite in Cyprus hosts multiple substantial deposits.

**Historic Sampling**

As the Company continues to improve its understanding of the controls on deposition and hosting lithology around Cyprus style deposits, the expanded potential deposit hosting horizons at Skyline are supported by the identification of significant copper grades from historic surface samples which lie 750m apart, which is considered highly encouraging.

These samples lie along a topographical lineament and interpreted lithological contact between the upper basalt and plutonic mafics, directly analogous to the host horizons seen in the Troodos Ophiolite sequence in Cyprus**.** This area will be covered in the upcoming prospecting program that will also include rock and soil sampling across the EM targets identified earlier this year.

Significant historic samples include:

- Sample ID. 559551 – 5.42% Cu, 2.0 g/t Ag
- Sample ID. 559552 – 5.43% Cu, 10.0 g/t Ag
- Sample ID. 559553 – 0.84% Cu, 3.0 g/t Ag

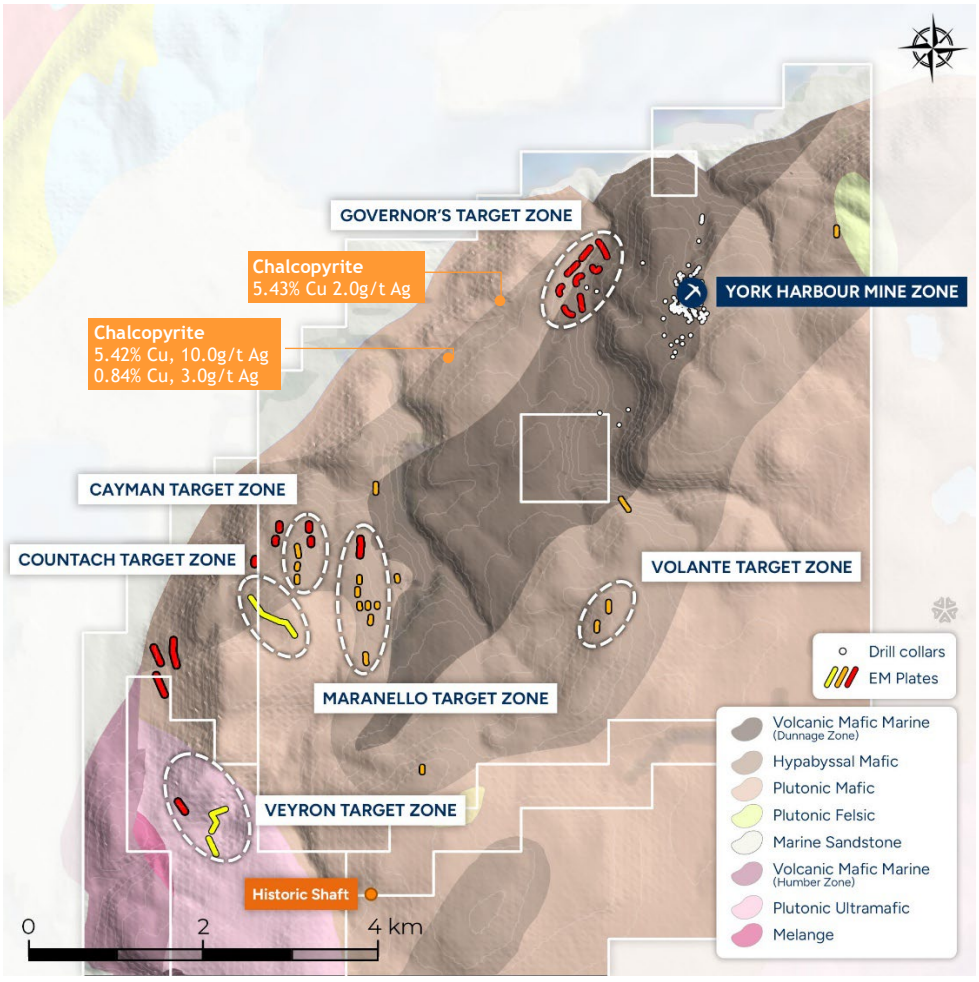


*Figure 5: Location of Historic Copper Occurrences*

**Next Steps**

- 3D IP DasVision Survey over Governor's Target Zone
- High-Resolution UAV Magnetics over Northern Ophiolite Zone
- High-Resolution UAV Magnetics over newly identified EM targets
- EM Survey over southern tenement area
- Phase 2 Diamond Drilling

***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: Mineral Occurrences Reporting

| Easting | Northing | Rec ID No. | Name | Type | Minerals | Grades | Lithology |
|---|---|---|---|---|---|---|---|
| 401974 | 5433473 | 1778 | Copper Brook | Outcrop | Chalcopyrite | 5.42% Cu, 2.0 g/t Ag | Gabbro hosted undivided structurally controlled vein system accompanied by significant or widespread wallrock alteration |
| 401467 | 5432938 | 1777 | Brooms Bottom Copper | Outcrop | Chalcopyrite | 5.43% Cu, 10.0 g/t Ag | Gabbro hosted undivided structurally controlled vein system accompanied by significant or widespread wallrock alteration |

## Table 1: Location and Relevant Results of Rock Chip Samples

| SampleID | NAD27_E | NAD27_N | Ag_ppm | Au_ppm | Cu_ppm | Pb_ppm |
|---|---|---|---|---|---|---|
| 559551 | 401974 | 5433473 | 2 | 0.024 | 54246 | 16 |
| 559552 | 401467 | 5432938 | 10 | 0.238 | 54254 | 30 |
| 559553 | 401458 | 5432919 | 3 | 0.016 | 8407 | 6 |
| 559553DUP | 401458 | 5432919 | 3 | 0.017 | 8464 | 1 |
| 517254 | 401664 | 5433564 | <1 | 0.019 | 37 | 6 |
| 517255 | 401722 | 5433605 | <1 | 0.013 | 88 | <1 |
| 517256 | 401379 | 5433597 | <1 | 0.012 | 91 | 3 |
| 517257 | 401575 | 5433585 | <1 | 0.007 | 134 | 6 |
| 517258 | 401760 | 5433581 | <1 | 0.01 | 98 | 5 |
| 517258DUP | 401760 | 5433581 | <1 | 0.009 | 111 | 5 |

## 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. | • Assay values reported in this release relating to drilling have previously been reported to the market with accompanying disclosures.<br>• Petrophysical results referred to in this release have previously been reported to the market with accompanying disclosures.<br>• Airborne VTEMTM Plus Survey results referred to in this release have previously been reported to the market with accompanying disclosures.<br>• Historic rock sampling results referred to in this report were taken as grab samples from outcrops of interest by previous license holders Edward McGrath and Donald McGrath. The locations of these samples and results were reported in *McGrath (2011) 'First Year Assessment Report on Prospecting and Rock Sampling License 016716M, 016738M York Harbor Property NTS12G/01 Newfoundland and Labrador'*. Source: Newfoundland and Labrador Geological Survey, Assessment File 12G/01/0133. |
| 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). | • Not applicable – no drilling results are reported in this report. |
| 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. | • Not applicable – no drilling results are reported in this report. |
| 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, | • Not applicable – no drilling results are reported in this report. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | channel, etc) photography.<br>• The total length and percentage of the relevant intersections logged. | |
| 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 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. | • Not applicable – no drilling results are reported in this report.<br>• Rock Chip Sampling - no preparation details were documented in historic report, nor any details regarding sample size, representivity.<br>• A Duplicate analysis was undertaken |
| 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, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | • McGrath rock grab samples were analysed by Accurassay Laboratories, Thunder Bay, Ontario Canada. Assays included in this report were completed by procedure codes ALPG1 and ALICPAR. The type of analysis is unknown. |
| 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. | • There has been no adjustment to assay results reported in this announcement.<br>• Copies of original laboratory assay results for historic grab samples are included in the McGrath (2011) report. |
| 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. | • For rock grab samples collected by Edward McGrath and Donald McGrath in 2010 (reported in McGrath (2011), File number 012G/01/0133), all samples were located in the field using a hand held GPS in the NAD27 UTM grid system. |
| 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 for the Mineral Resource and | • Rock grab sample spacing in relation to exposed geological outcrop is currently unknown due to vegetation cover, Samples lie approximately 700m apart.<br>• Rock chip samples are to provide an |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | Ore Reserve estimation procedure(s) and classifications applied.<br>• Whether sample compositing has been applied. | indicative guide towards the tenor of mineralisation at surface and are not for inclusion in mineral resource estimation<br>• No sample compositing applied |
| 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. | • Not applicable to assay results from rock grab samples. |
| Sample security | • The measures taken to ensure sample security. | • The measures taken by McGrath and McGrath to ensure rock grab sample security are unknown – they are not reported in McGrath (2011). |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • No audits or reviews of sampling techniques relating to the rock chip sampling has been undertaken |

## 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, 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 Skyline Project comprises 7 Mineral Licenses consisting of:<br>- 026938M, 031681M, 038342M, 038024M, 038025M, 038432M & 038381M held by Firetail Resources Canada Inc, a wholly owned subsidiary of Firetail Resources Ltd<br>- Firetail has the right to earn up to an 80% interest in the Skyline Project with York Harbour Metals Inc retaining a 20% free carried interest until the completion of a positive PFS.<br>- A 2% royalty exists across the Skyline Project.<br>- The Skyline 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 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | completed with positive results.<br>• 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.<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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | 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 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. | • Not applicable – no drilling results are reported in this report. |
| 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. | • Not applicable – no new drilling results are included in this report |
| 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'). | • Not applicable – no new drilling results are included in this report |
| Diagrams | • Appropriate maps and sections (with scales) and tabulations of intercepts | • Diagrams illustrating the location of historical rock chip sample points have |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | 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. | been included in the body of the Announcement. |
| 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. |
| 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 3D-IP over Governor's Target, UAV magnetics over Northern Ophiolite Zone, UAV magnetics over newly identified heli-EM targets, airborne EM survey over southern tenement area<br>• Geophysical surveys will form the basis of further drill targeting |