



Announcement Summary

Entity name

FIREFLY METALS LTD

Announcement Type

New announcement

Date of this announcement

22/12/2023

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
FFM	ORDINARY FULLY PAID	33,319,686

Proposed +issue date

15/3/2024

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

FIREFLY METALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

96110336733

1.3 ASX issuer code

FFM

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

22/12/2023

1.6 The Proposed issue is:☒ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	15/3/2024	☒ Estimated	

Comments

The acquisition is subject to Gold Hunter Resources Inc. obtaining approval from the Canadian Securities Exchange, approval of its shareholders via special resolution for the sale of all or substantially all of its undertaking, completing an internal reorganisation, and assigning the Marwan Project option to its wholly owned subsidiary.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

FFM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

33,319,686

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

30,290,624 shares are being issued as consideration (to the value of C\$15 million) for the purchase of 100% of the issued capital of 1451366 B.C. Ltd., a wholly owned subsidiary of Gold Hunter, which at the time of completion will own 100% of Gold Hunter's Rambler and Tilt Cove Projects and hold an option to acquire 100% of the Marwan Project, in Newfoundland and Labrador, Canada. 3,029,062 shares are being issued to discharge an existing Gold Hunter liability of C\$1.5 million.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

18,391,104.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

15/3/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

33,319,686 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

(a) Consideration (valued at C\$15m) for the purchase of a wholly owned subsidiary of Gold Hunter, which will own the Rambler and Tilt Cove Projects and an option to acquire the Marwan Project. (b) To discharge existing Gold Hunter C\$1.5m liability.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued