



Battery Metal Exploration Focus

Investor Presentation

April 2023

ASX: **FTL**



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Compliance Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 25 February 2022 and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the Prospectus dated 25 February 2022 continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus dated 25 February 2022.

This presentation has been authorised for release by the Board of Directors

Why Firetail?



Portfolio of highly prospective battery minerals projects in Australia, including Li, Ni, Cu, Au, Mn and Co



Yalgoo-Dalgaranga Project contains high-grade lithium in an area previously only targeted for gold

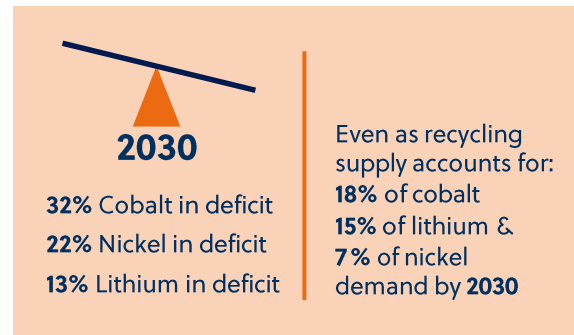
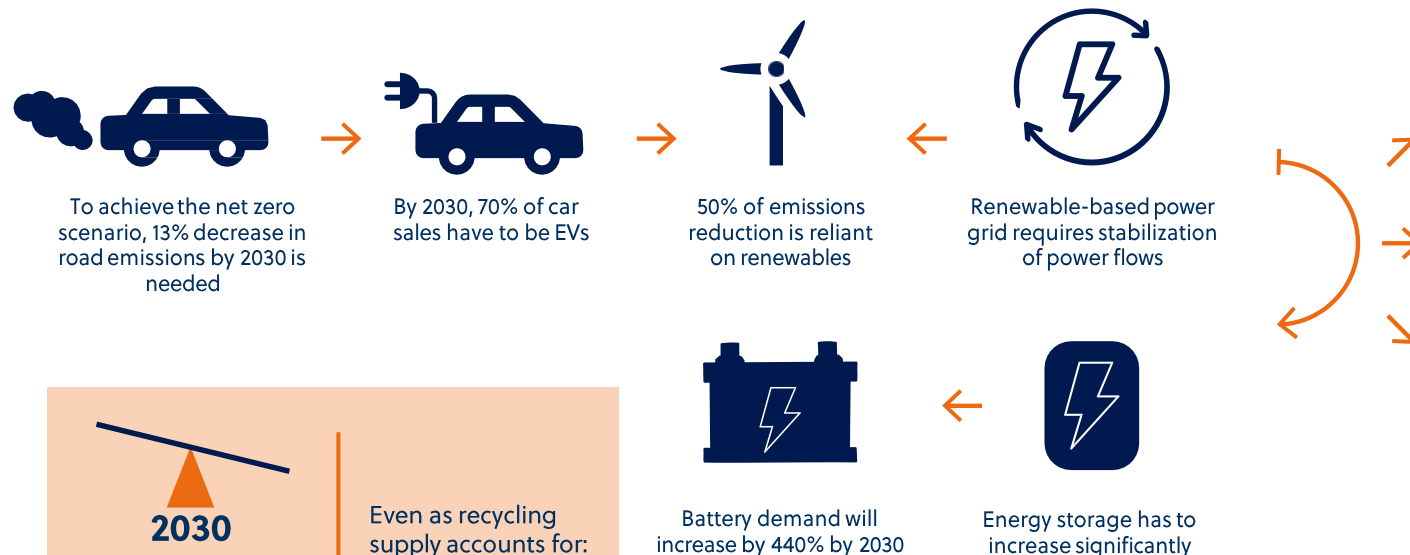


Advanced projects with substantial on-ground activity commenced and moving toward resource drilling

Structural Support for Battery Metals

"Battery demand is not cyclical, rather it is structurally underpinned by strong policy incentives and rapid EV market momentum"

Battery Metals in the Green Transition



Source: Goldman Sachs

²⁷Co Cobalt

+376%

increase in green demand in 2030



... even as intensity of use halves



95% is produced as a by-product of copper and nickel



67% of cobalt mine supply comes from DRC

²⁸Ni Nickel



Changes in chemistry mix are slow moving



95% of EV batteries are nickel based in the US & EU (45% of global Battery sales)



Green Demand projected to rise **+418% between 2020 and 2025**



50% of nickel supply is currently coal fuelled

³Li Lithium

2020 **13kt LCE** → 2022 **71kt LCE** → 2025 **233kt LCE**

An increment in China's lepidolite projects is raising supply



7 fold increase in green demand



~50% Of lithium brine production located in water scarce countries

CAPITAL STRUCTURE

FTL

ASX Code

\$5.45M

Cash
(30 March 23)

\$8.1M

Market Cap
Share price \$0.105 31 Mar 2023

7.0M

Options –
\$0.30 strike

\$6.64M

Enterprise Value

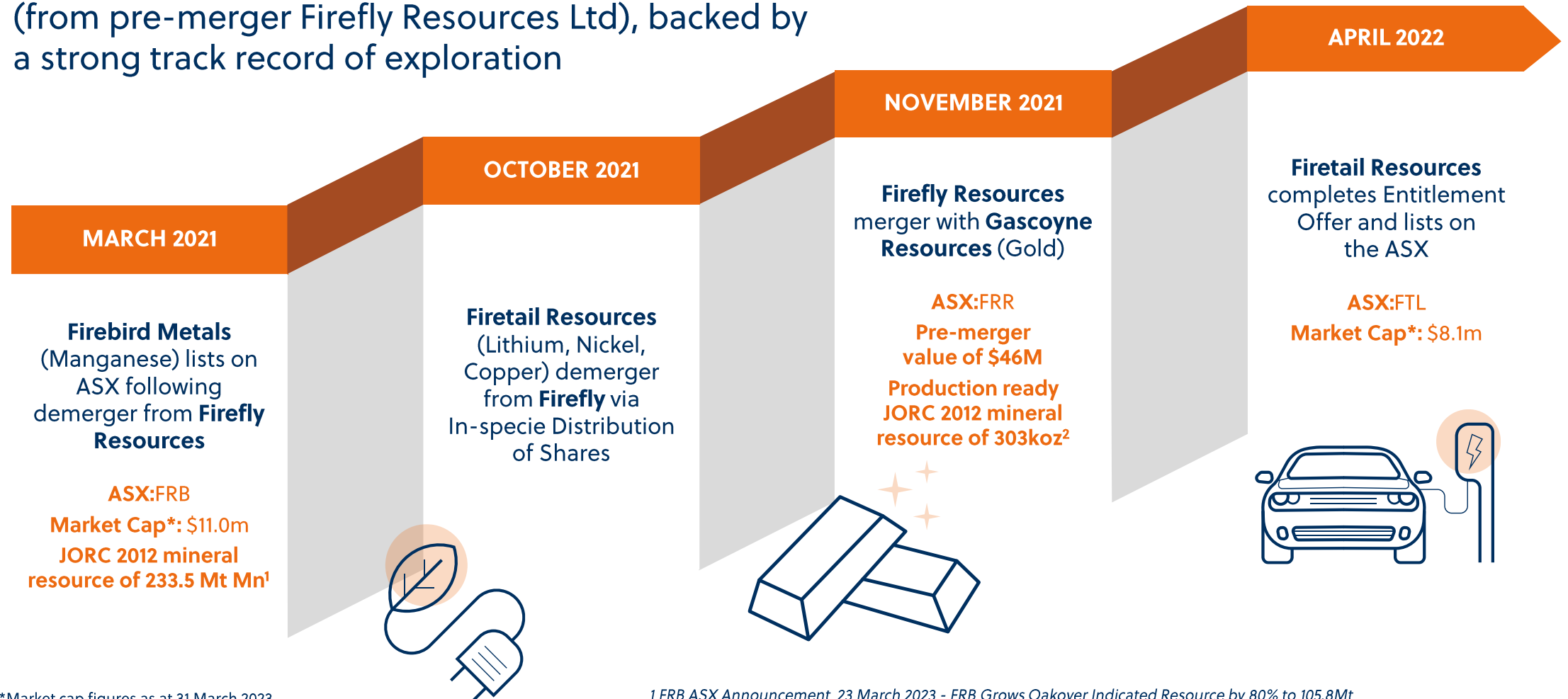
77.0m

Total Shares

Top 20 hold approx. 72% of the Register

Strong Company Pedigree

The Board and shareholder base has a solid history of unlocking value by monetising non-core assets (from pre-merger Firefly Resources Ltd), backed by a strong track record of exploration



*Market cap figures as at 31 March 2023

1 FRB ASX Announcement 23 March 2023 - FRB Grows Oakover Indicated Resource by 80% to 105.8Mt

2 GCY ASX Announcement 23 January 2023 - Never Never Resource jumps by 183% to 303,100oz with resource grade up 99% to 4.64 g/t

Project Portfolio

LITHIUM

Yalgoo – Dalgaranga
Forrestania Investment

NICKEL

Mt Slopeaway

COPPER

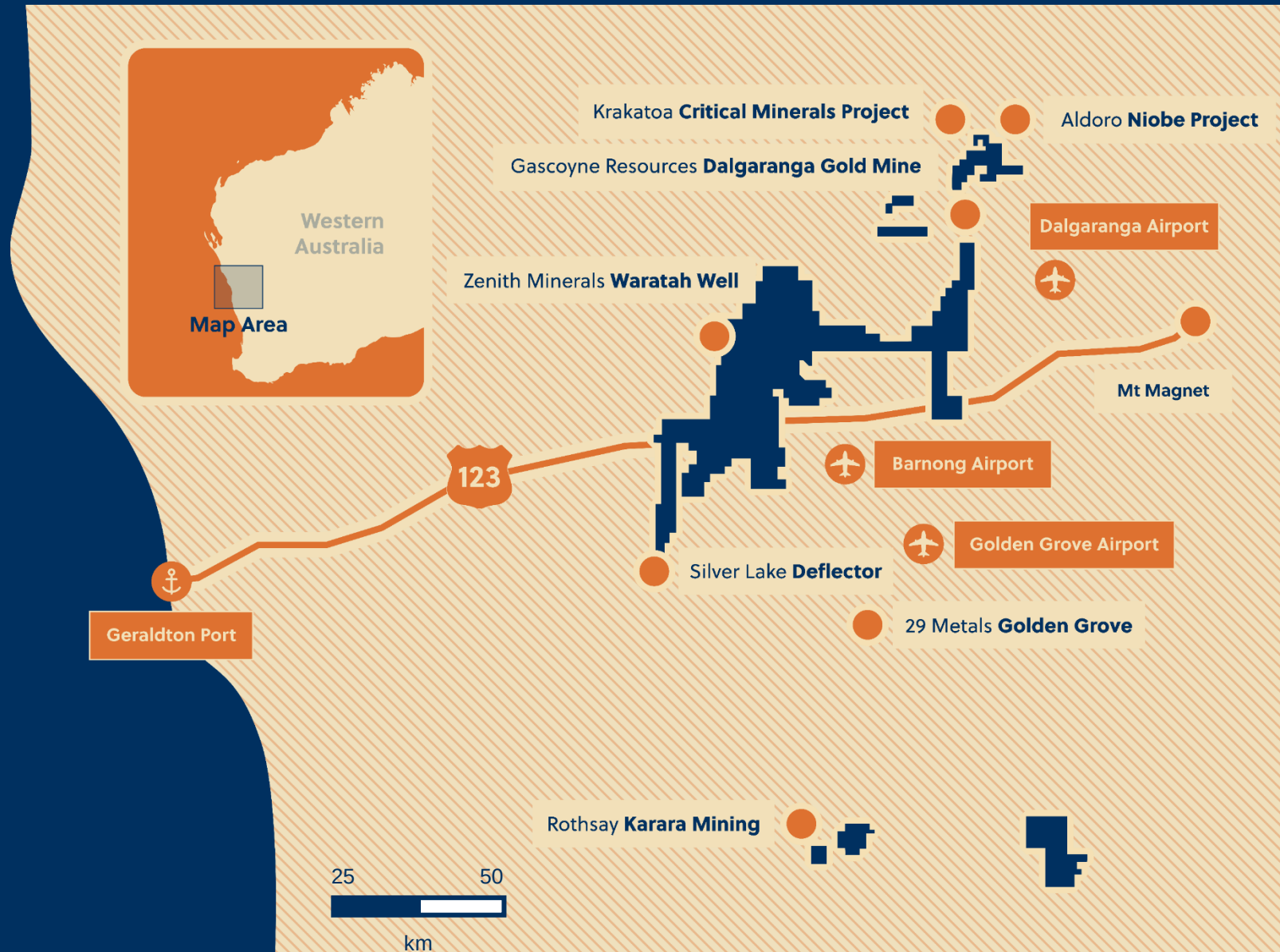
Paterson

GOLD

Forrestania Investment
Paterson



- **14 granted** concessions covering over **1750km²** in area
- **Located near Geraldton Port** in the growing Mid-West mining region of WA
- **Close to all necessary infrastructure**, including mine camp powered by renewable energy

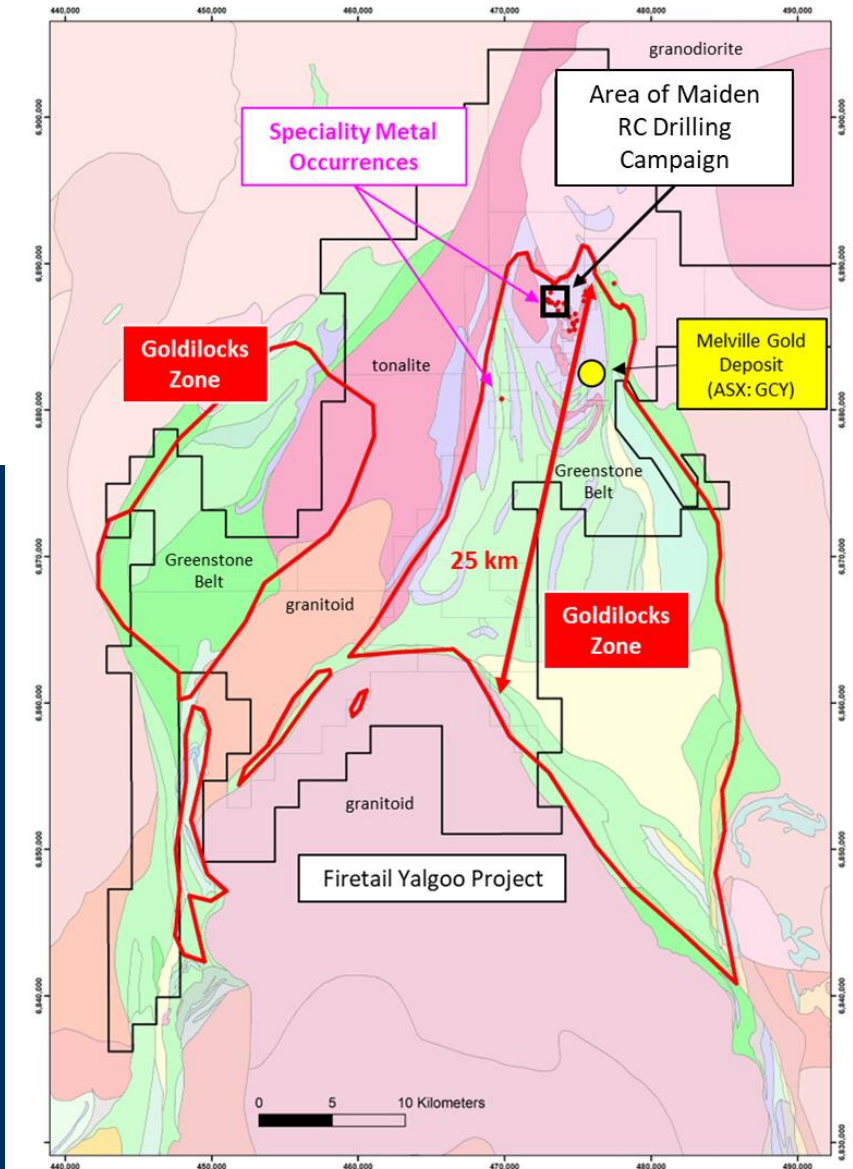


Yalgoo Pegmatite Project

Exploration success from proven technique of surface mapping and geochemical sampling

+25km "Goldilocks Zone" confirmed to host Lithium Caesium-Tantalum (LCT) pegmatites

- Corridor confirmed to envelope **high-grade Lithium-Caesium-Tantalum** rock-chip samples, historic results up to **3.75% Li₂O**
- **Maiden drilling campaign completed over an area of just 1km by 2km**, intersecting multiple wide zones of pegmatite
- Assay results confirm **high-grade Rubidium** which warrants further investigation. Includes **10m @ 0.44% Rb from 10m**.
- Technical team now refining strategy for further exploration of **+25km scale "Goldilocks Zone"**.

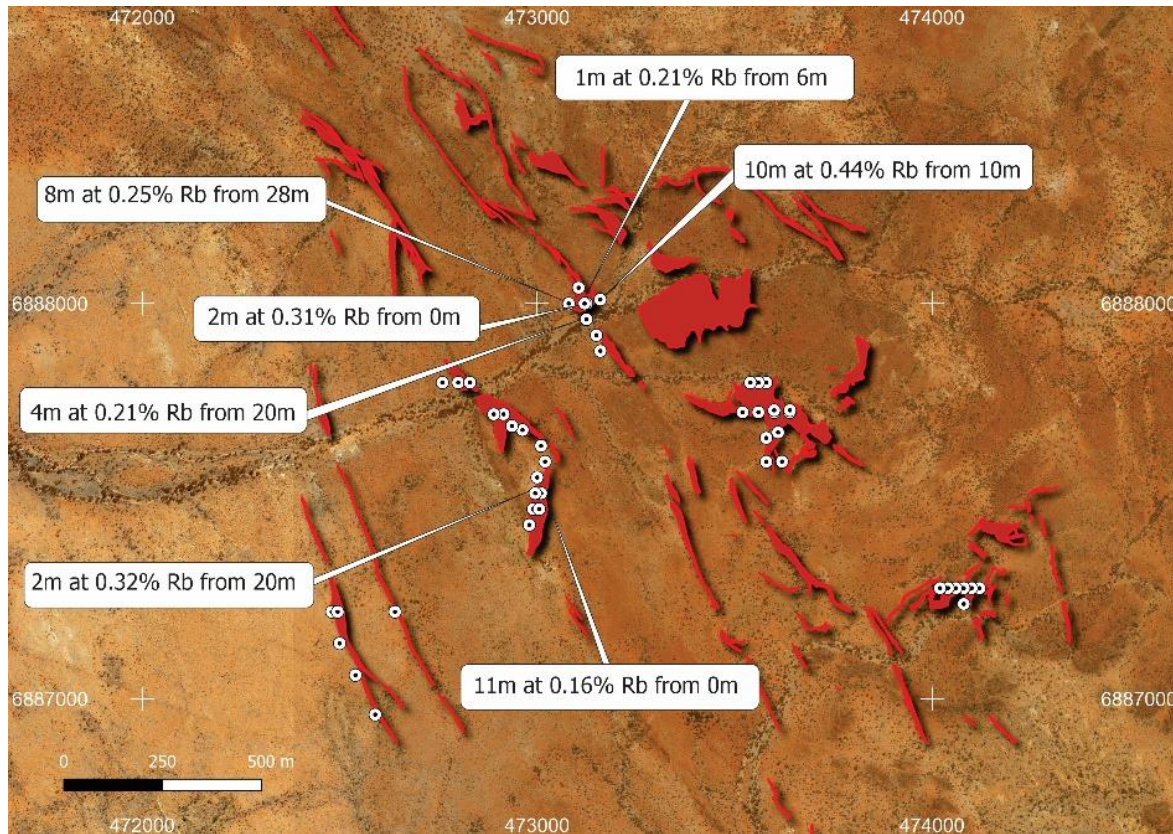


ASX Announcement 15 September 2022: High Grade Lithium Rock Chips Enveloped by 25km+ Large Scale "Goldilocks Zone" at Yalgoo

ASX Announcement 28 October 2022: Wide Zones of Pegmatite Intersected at Yalgoo Lithium Project

ASX Announcement 3 April 2023: Maiden Drill Campaign confirms High-grade Rubidium at Yalgoo

Yalgoo High-Grade Rubidium



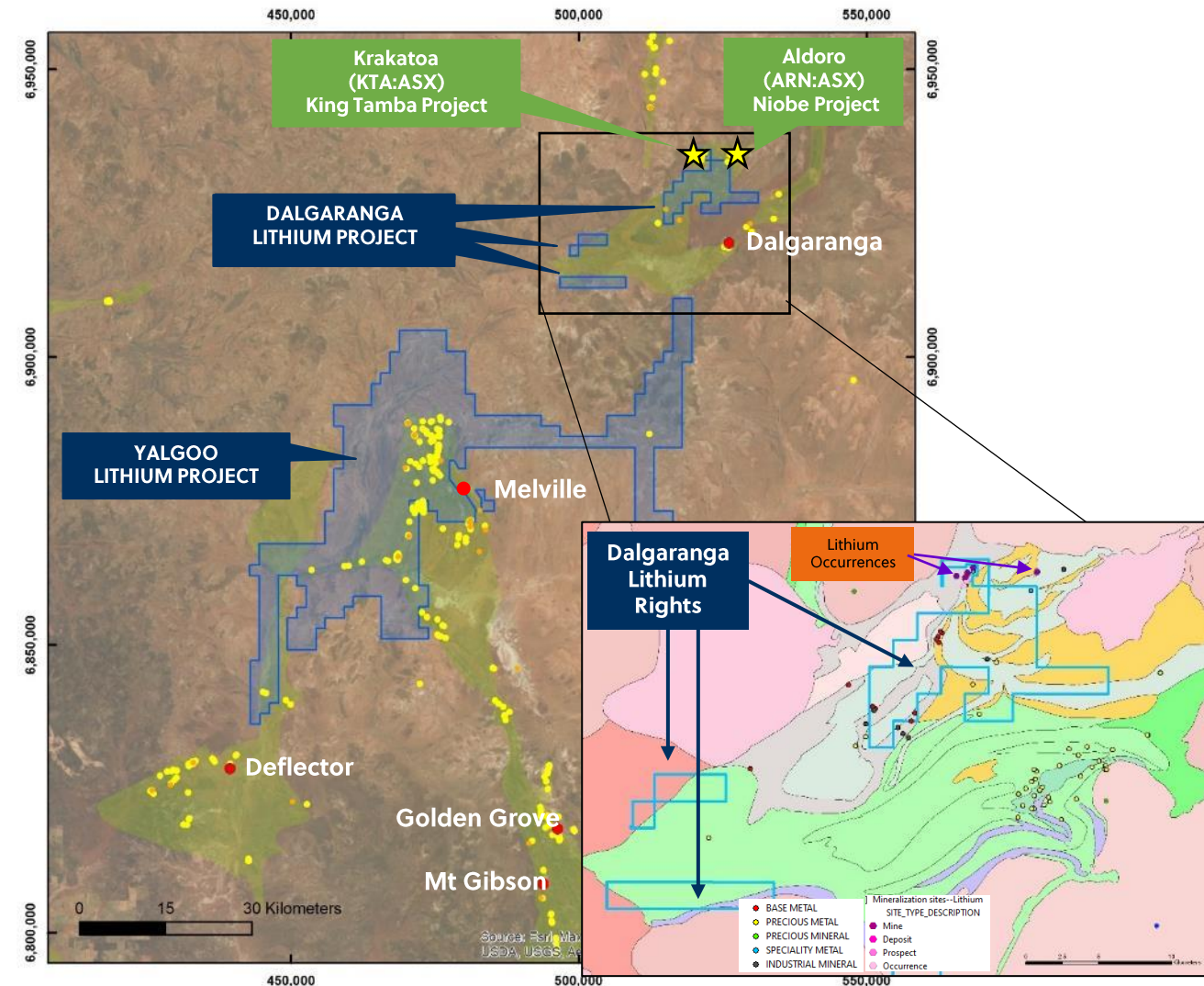
Recent Rubidium results from Maiden Drilling Campaign

- **High-grade Rubidium identified in maiden drilling warrants further investigation, including significant intercepts:**
 - **10m @ 0.44% Rb from 10m** (22YGRC004)
 - **3m @ 0.32% Rb from 13m** (22YGRC043)
 - **2m @ 0.31% Rb from 0m** (22YGRC006)
 - **8m @ 0.25% Rb from 28m** (22YGRC007, 4m composite samples)
- **Rubidium is considered to be one of the highest value critical metals**, with Rubidium Carbonate pricing an average US\$1,200/kg
- **Potential applications for decarbonisation** as an additive for efficiency improvements in solar cells and sodium-ion batteries

Firetail holds the **Lithium rights** on **3 granted** tenements in the Dalgaranga Greenstone Belt in the **Murchison Province** of Western Australia

Neighbouring advanced projects confirm prospectivity of the region for Critical Minerals:

- **Dalgaranga King Tamba Project** (ASX:KTA) has delivered a maiden Mineral Resource Estimate¹ of 5Mt @ 0.14% Rb₂O with a Li₂O credit. Mineralisation remains open in all directions, with an infill drill program planned to expand the MRE.
- **Aldoro Resources Ltd** (ASX:ARN) **Niobe Ta-Li project** has delivered a Maiden inferred JORC Mineral Resource Estimate² of 4.6Mt @ 0.17% Rb₂O and 0.07% Li₂O. Mineralisation is open at shallow depth allowing potential to upgrade.



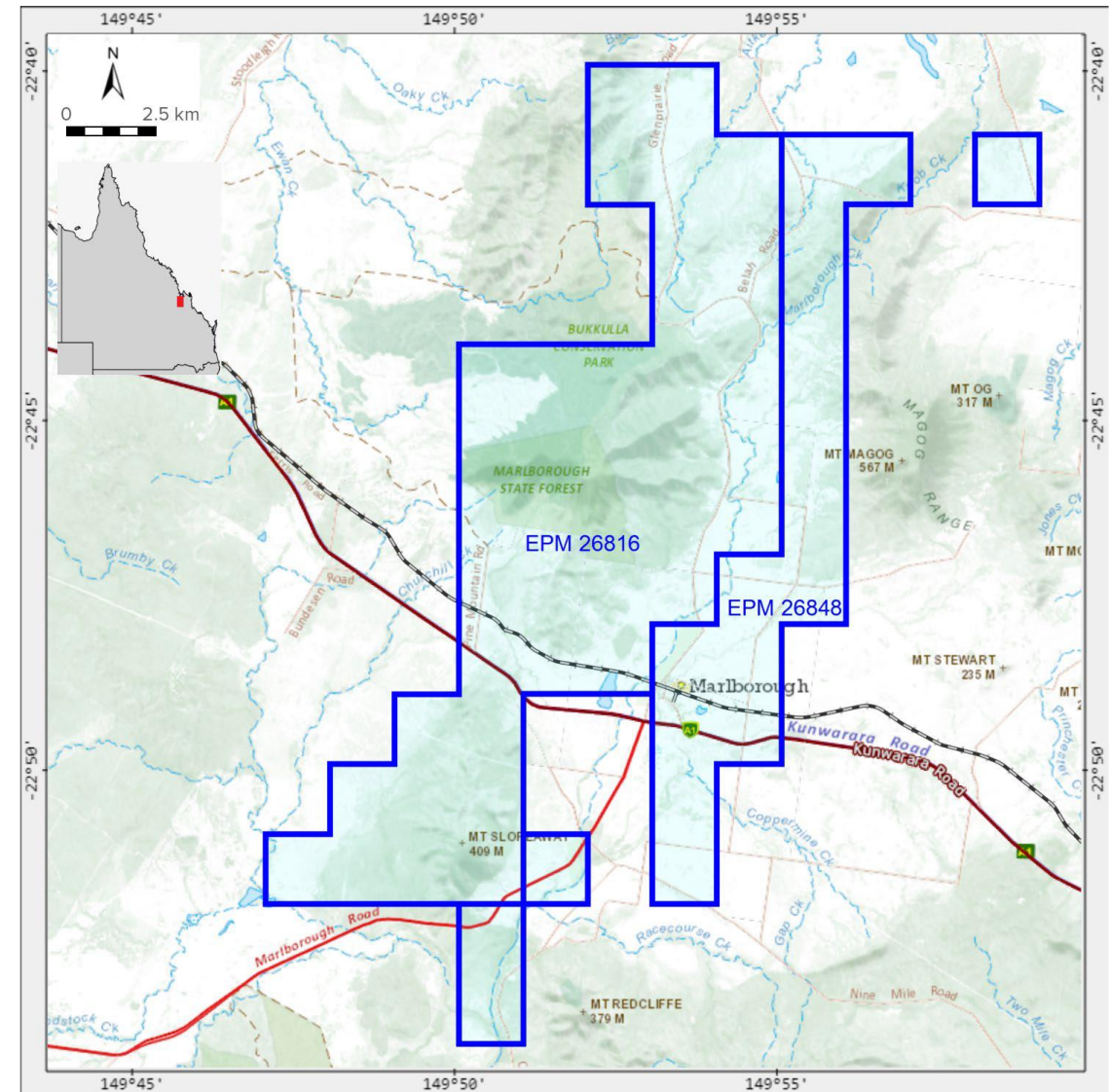
Yalgoo and Dalgaranga Project landholdings, regional geology, and mineral occurrences

¹ Refer to Krakatoa Resources (ASX: KTA) ASX announcement dated 5 July 2022 for further details on the Dalgaranga Critical Metals Project

² Refer to Aldoro (ASX:ARN) ASX announcement dated 12 October 2022 for further detail on the Niobe Rubidium & Lithium Maiden Mineral Resource

Mt Slopeaway Ni-Co-Mn

- JORC-2012 Inferred Resource¹ of **4Mt @ 1% Ni, 0.2% Co, 1% Mn** with excellent exploration upside
- Well-located **close to road, rail, port** and **smelter infrastructure**, 90km NNW of Port of Rockhampton
- **2 granted EPMs** covering an area of **188.5km²**
- **Region has significant potential** as relatively **underexplored** by modern-day techniques
- Potential to investigate **simple excavator – crush – screen – truck** processing method



Mt Slopeaway Project Location, Marlborough, QLD

¹ Refer to Firetail prospectus 25 February 2022 for details of the historic Mineral Resource Estimate

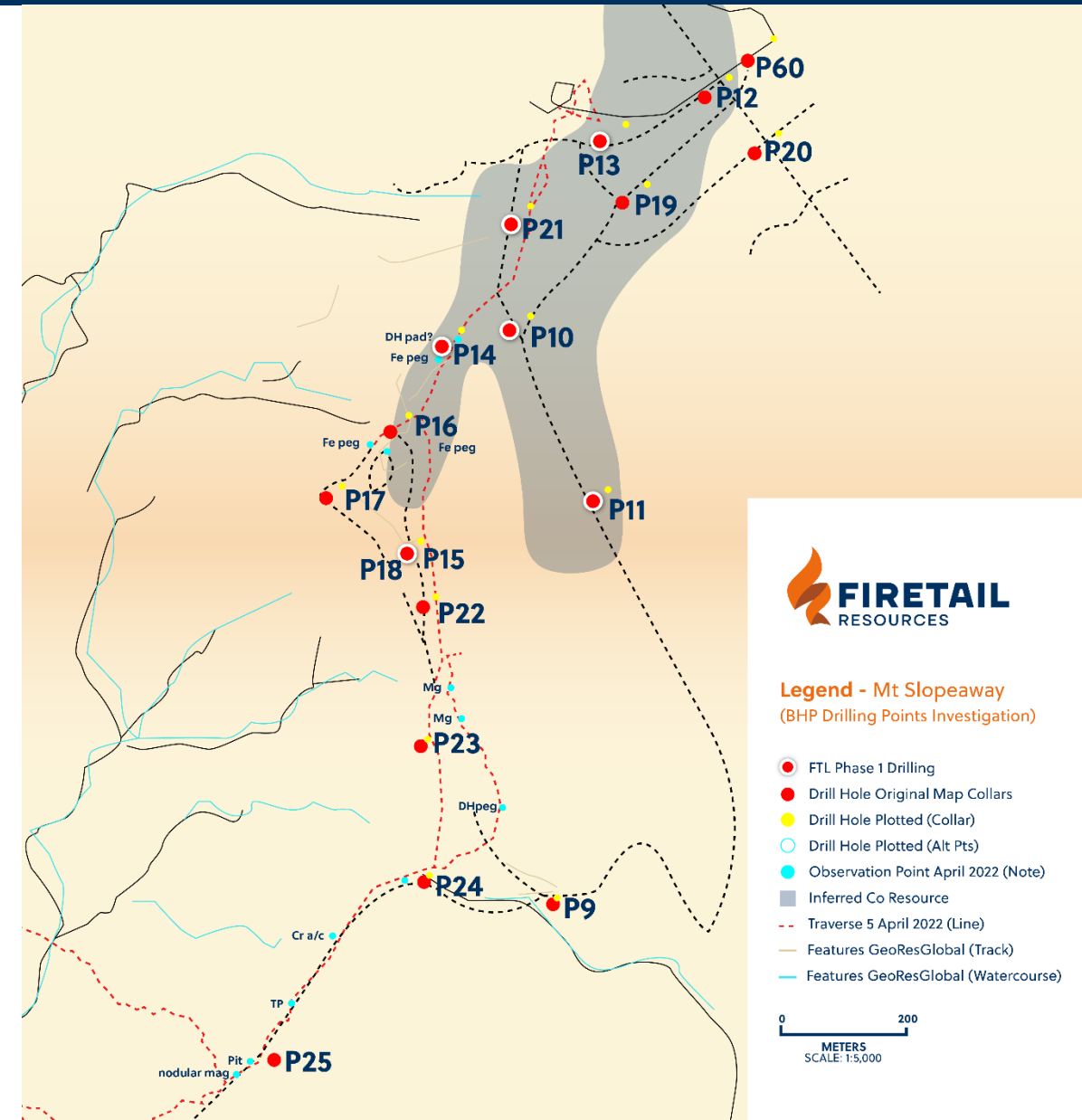
Exploration activities advanced with assays pending

- Drilling completed **Q4 2022**, assays delayed due to the Christmas period and backlog at the laboratory. Results expected in late April 23
- Five historical drill holes selected for twin holes to confirm JORC 2012 Inferred Mineral Resource Estimate of 4Mt @ 1% Ni, 0.2% Co, 1% Mn*
- Firetail is already in the advanced stages of planning the follow-up drill program, which will be aimed at improving and expanding the existing MRE.

"First Holes in the area for 60 years"

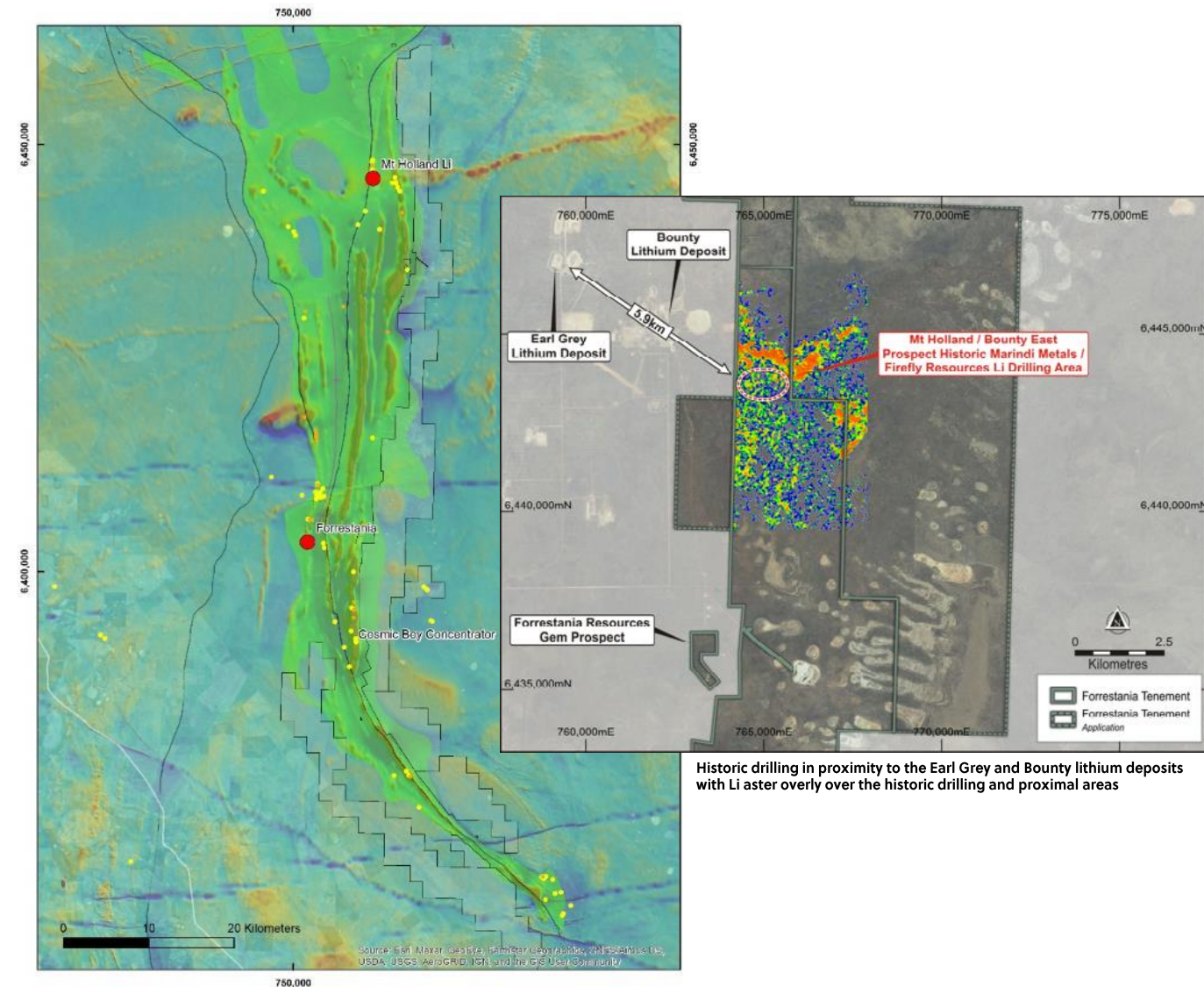
Refer ASX Announcements 19 May 2022; 20 July 2022, 13 October 2022, and 25 November 2022 for activities completed at Mt Slopeaway

* Refer to Firetail Prospectus dated 25 February 2022 for details of the historic Mineral Resource Estimate



Forrestania Resources Investment (ASX: FRS)

- Firetail holds 6.25M shares with a **Current value ~\$568,750** (30 Mar 23 share price \$0.098)
- A milestone sum of A\$500,000 is payable to Firetail on the definition of a JORC Mineral Resource of **250,000oz of gold** over **2.0 g/t Au**
- 1.0% Net Smelter Royalty will be payable over all minerals sold by FRS from the tenements
- FRS is actively exploring the **Forrestania** leases for **lithium potential** as well as **gold**



Refer to Firetail Prospectus 25 February 2022 for further detail on the Forrestania Resources (ASX:FRS) equity holding

Why Invest in Firetail Resources?



Strategic EV Metal Projects with projects across Li, Ni, Cu, Au, MN & Co



Proven Board & Management team



Fully funded for exploration activities



Significant upside for substantial Li, Cu and Ni resources in proven geological domains



Advanced exploration projects with high priority targets defined

Appendix: Directors & Key Management Team

Board

Brett Grosvenor Executive Chair

Mr Grosvenor is an experienced executive with over 25 years' experience in the Mining and Power industry. Holding a dual tertiary qualification in Engineering and a Master in Business.

He is currently a director of ASX listed Perpetual Resources Ltd and Firebird Metals Limited. He sits on the Project Steering Group for Patriot Battery Metals and the Australian Industry Consultation Group for Battery and Critical Minerals.

Simon Lawson Non-Executive Director

Mr Lawson is the Managing Director of Gascoyne Resources Limited.

He holds a Master of Science in Geology from Auckland University and has more than 15 years of exploration, production and management experience in gold and base metals.

Mr. Cai Kecheng Non-Executive Director

Mr. Cai Kecheng is a representative of Hong Kong Jayson Mining Co. Ltd (Jayson), a substantial shareholder of Firetail.

Mr. Cai has 18+ years experience in financial investment and corporate strategy. He is currently the Associate President and Head of Investment & Strategy for Jayson; and prior to this held Managing Director roles at a number of private equity firms in Shanghai.

Frank Bierlein Non-Executive Director

Dr Bierlein has over 30 years experience as a geologist. Dr Bierlein has held exploration and generative geology roles with QMSD Mining, Qatar Mining, Afmeco Australia and Areva NC.

He is currently a director of ASX-listed PNX Metals Ltd, Blackstone Minerals, Impact Minerals, and Variscan Mines.

Management

Leon Bagas Senior Exploration Geologist

Leon is an Exploration Geologist with 40 years industry experience. He has held senior exploration roles with Australian companies and Senior Research positions for the University of Western Australia.

Leon is highly experienced with developing mineralization models using geochemistry and geochronology. Combined with his proficiency in the field, Leon is assisting the development of the exploration and drilling programs at the Paterson Orogen and Yalgoo-Dalgaranga project areas.

Phillip Mackenzie Senior Exploration Geologist

Phill has worked in Central Queensland over several decades exploring the Marlborough and Yeppoon terrain assessing and exploring for nickel, cobalt, chromite, magnesite and gold related to the Princhester Serpentine.

The work included management of projects and teams to perform activities ranging from regional sampling to resource drilling. Several hundred drill holes targeting lateritic nickel (with cobalt) were assessed and an indicated resource determined for a Mining Lease.



Contact

Brett Grosvenor
Executive Chairman

+61 (08) 9322 2338
info@firetailresources.com.au

