

**Maiden drill program  
imminent at high-grade  
USA gold projects**

Investor Presentation | July 2025



**FIRETAIL**  
RESOURCES

**ASX:FTL**



## DISCLAIMER



This presentation contains summary information about Firetail Resources Limited (Firetail) (ACN 651 057 822) and is current as of cover date. The information in this presentation is of a general background and does not purport to be complete. This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision.

The information contained in this presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should obtain their own advice before making any investment decision. Firetail has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this presentation.

This presentation contains 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.

This presentation contains statements that are subject to risk factors associated with Firetail and the mining exploration industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. Firetail disclaim any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. To the maximum extent permitted by law, Firetail, their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the presentation or its contents or otherwise arising in connection with it.

The information in this presentation that relates to Exploration Results from the Excelsior & Bella Projects, USA, Picha & Charaque Projects, Peru and York Harbour Project, Newfoundland, Canada is extracted from the ASX announcements:

*5 July 2023: Firetail signs binding terms sheet for acquisition of Peru Copper projects*

*14 November 2023: Encouraging First Assay Results from Picha Copper Project*

*5 February 2024: Significant polymetallic mineralisation at Picha Project*

*6 June 2024: Acquisition of York Harbour Copper Project, Canada*

*14 October 2024: Prospective strike horizon increases to 25km at Skyline*

*16 October 2024: Shallow VMS Intercept in first drill hole at Skyline Project*

*4 November 2024: Significant Grades Confirmed at Skyline*

*12 December 2024 : Exploration Gains momentum at Skyline Copper Project, Canada*

*16 December 2024: Drilling Extends High Grade Copper Mineralisation at Skyline*

*6 January 2025: Picha Project Peru Selected for BHP Xplore's accelerator Program*

*28 January 2025: New Target Identified at Picha Project, Peru*

*3 February 2025: Drill Results Set Stage for Growth at Skyline*

*10 February 2025: Multiple Substantial EM Conductors Defined at Skyline*

*1 April 2025 : Contracts awarded for key upcoming geophysical surveys at Skyline*

*9 April 2025: Exploration to refine porphyry potential at Picha Copper Project, Peru*

*2 June 2025 : Option Secured to Acquire Two High-Grade USA Gold Projects*

*18 June 2025 : Prospecting Identifies Copper Target Cover 800m Strike*

*24 July 2025 Geophysics strengthens porphyry potential at Picha Project*

*25 July 2025 Significant Landholding Increase at Excelsior Gold Project*

*29 July 2025 Geophysics Expands Discovery Potential at Excelsior Gold*

These announcements are available to view on the Company's website ([www.firetailresources.com.au](http://www.firetailresources.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 and that all the material assumptions and technical parameters 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 original market announcement.

The information in this presentation that relates to the Exploration Results for Excelsior & Bella Gold Projects, Skyline Copper Project and Picha and Charaque Projects, Peru is based on information compiled and fairly represented by Mr Glenn Poole, who is a Member of the Australian Institute of Geoscientists and employee of Firetail Resources Ltd. Mr Poole 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 report of the matters based on this information in the form and context in which it appears.

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

# Directors & Key Management



COLLECTIVELY INVOLVED IN THE DISCOVERY OF >10Moz Au

BOARD OF DIRECTORS

## Rob Jewson

### NON-EXECUTIVE CHAIR

Rob has a wealth of global experience in corporate transactions and operational geology roles across the global mining sector. He brings 18 years of experience specialising in identifying geological opportunities and commercialising resource projects.

## Glenn Poole

### MANAGING DIRECTOR & CEO

Glenn is a geologist with a proven track record in revitalising mineral assets for ASX-listed Gold companies. He has held senior roles at Greenstone Resources, Firefly Resources, Northern Star and Superior Gold. Involved in the discovery and development of multiple gold resources from discovery to mining.

## Simon Lawson

### NON-EXECUTIVE DIRECTOR

Simon is Executive Chairman of Spartan Resources (ASX:SPR) transforming Spartan through high-grade discoveries to a A\$2.4B takeover with ASX:RMS. Mr Lawson also acts as Non-Exec Director for Gorilla (ASX:GG8) which has also made several high-grade discoveries, soaring to a A\$250m MC. With Mr Lawson's support, this means Firetail is well positioned to be another high-grade, value-driven discovery success story.

MANAGEMENT & TECH TEAM

## Alison Dines

### EXPLORATION MANAGER

Alison is an exploration geologist with 15+ years in junior mining, working across various commodities and deposit types. She has extensive experience planning and executing drilling and exploration programs with experiences with gold, copper, lithium and other deposit types globally.

## Jhony Vargas

### PROJECT MANAGER - PERU

Jhony, an exploration geologist with 12+ years of experience, specialises in skarn, porphyry, epithermal and polymetallic vein deposits. He has worked on exploration projects in Peru with Kuya Silver, Miramont Resources and Newmont Goldcorp, among others. Since 2021, he has worked for Kiwanda, Firetail's Peruvian subsidiary, on the Picha Project.

## Craig McNab

### CFO/Co-Sec

Craig McNab, a Chartered Accountant and Governance Institute Fellow, has 15+ years of experience in resources and accounting across Australia, New Zealand and the UK. Formerly with PwC, De Beers and Anglo American, he now focuses on corporate compliance and financial accounting for ASX-listed companies, including IPO management.

## INVESTOR INFORMATION

# Corporate Overview

**ASX-FTL**

**\$33m**

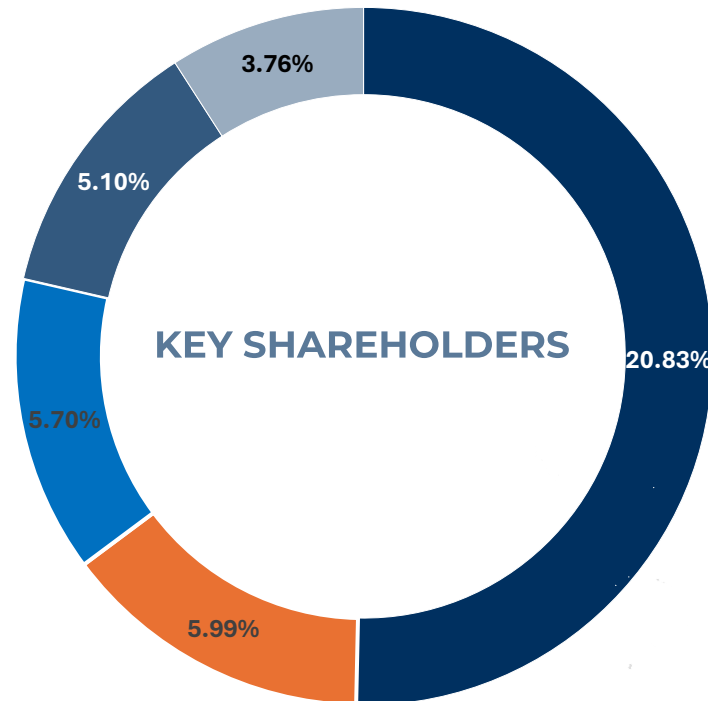
Market Cap  
 (Share Price \$0.086 28/7/2025 )

**380m**

Total Shares

**25m**

Options\*  
 10.2 Performance Rights



- York Harbour Metals   ■ Board & Management
- Terra Capital NR Fund   ■ Hong Kong Jayson
- Spartan Resources





## INVESTMENT OVERVIEW

# Key Value Drivers

1. Acquiring two high-grade USA gold assets in Tier-1 Locations - targeting **gold in the shadow of giants**

Unlocking a province-scale VMS system at the Skyline Copper Project in Newfoundland, Canada - **systematic exploration delivering success**

Targeting world-class porphyry copper discoveries in Peru - **Targets, Team and BHP funding & technical support through the 2025 Xplor program**

Value-creation through acquisition, exploration and development/divestment - **team with a proven track record of taking assets from acquisition to monetisation**

Multiple programs underway to define the scale of opportunity at each project - **portfolio flexibility also provides potential to generate shareholder returns through divestments**

2.

3.

4.

5.

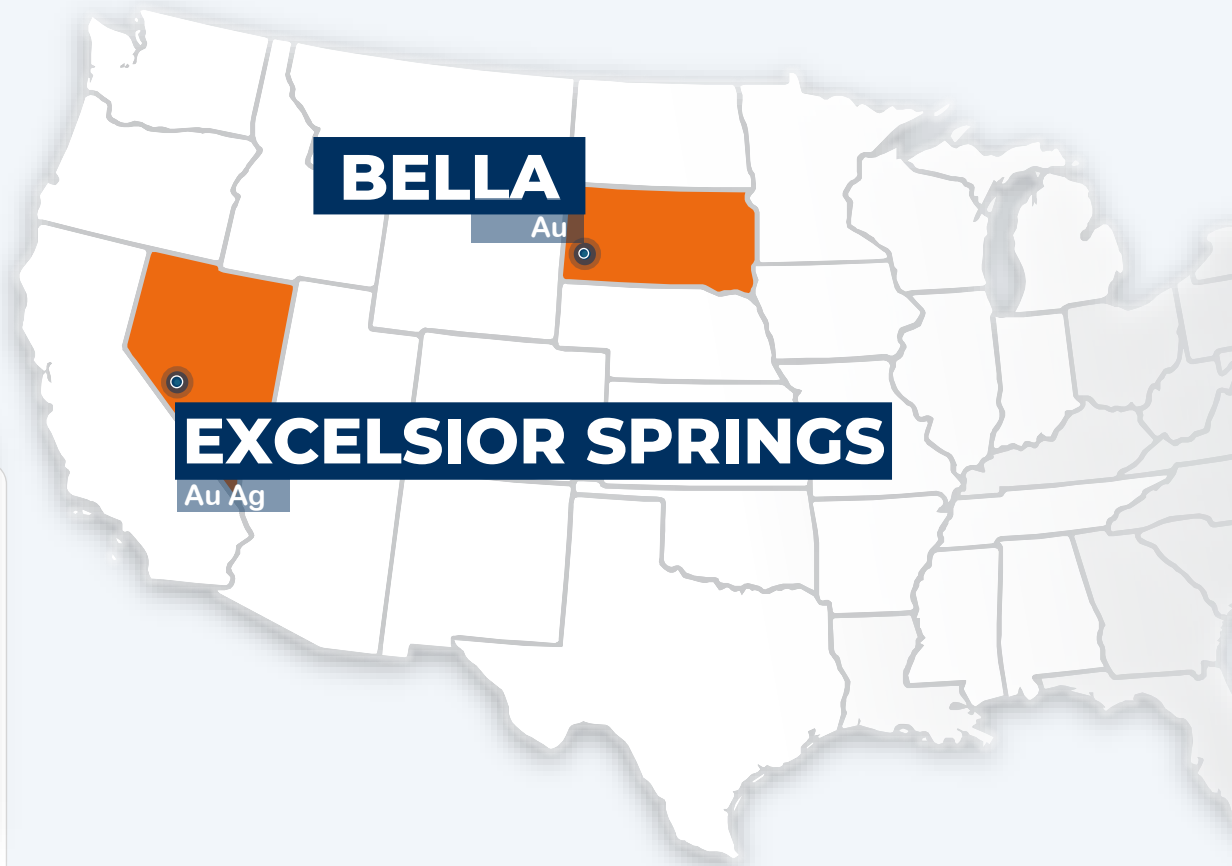
# Substantial Exposure to High-Grade USA Gold



**Excelsior Springs**  
Nevada, USA



**Bella**  
South Dakota, USA





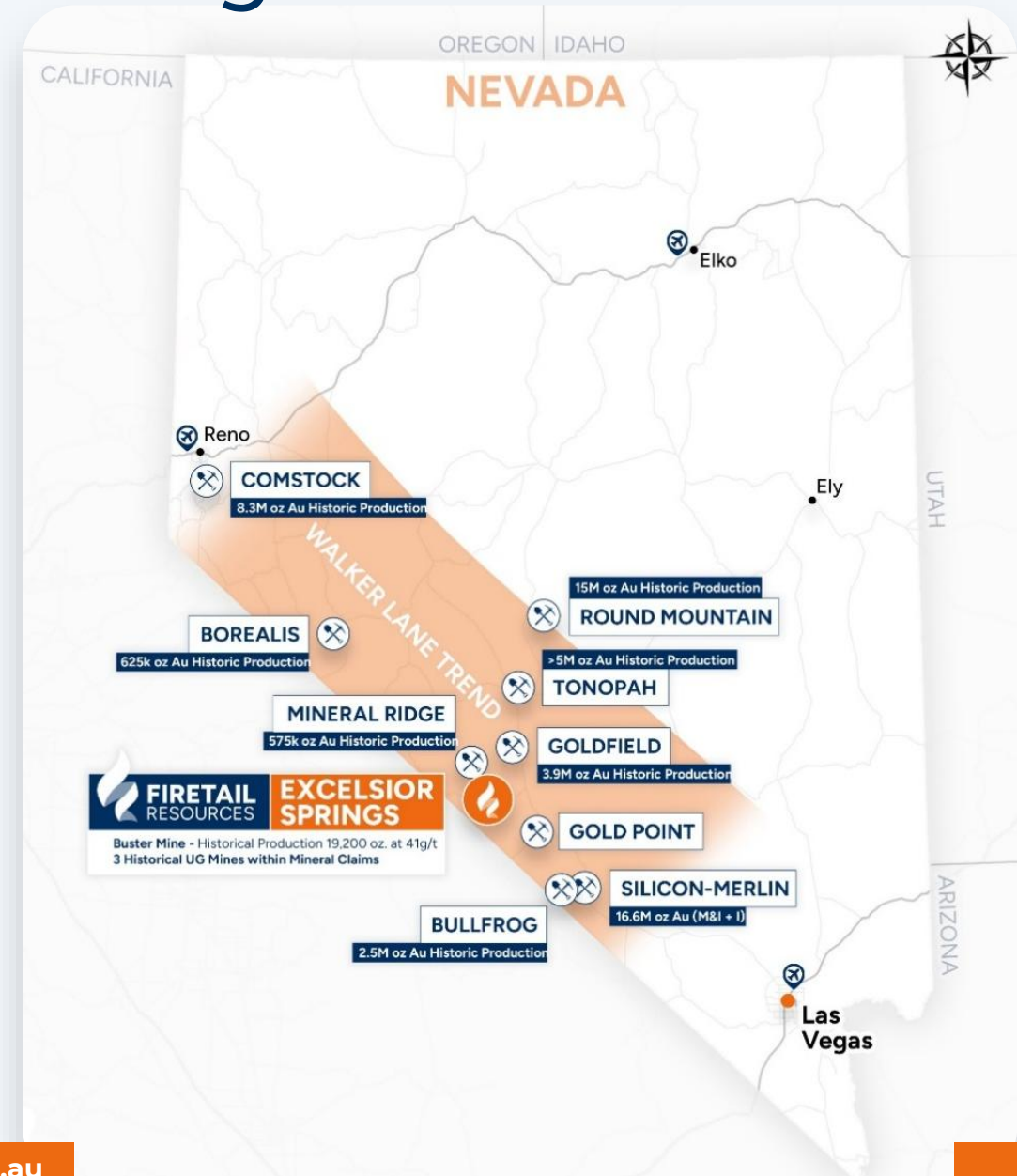
# Nevada - The Heart of Gold Mining in USA

## World-Class Endowment and Production

- Walker Lane Tectonic Zone is a **40-100km wide structural corridor** extending south-easterly from Reno towards Las Vegas - it has **produced >40Moz Au**
- **Diverse range of deposit styles** within the trend include epithermal gold-silver deposits and porphyry copper-gold, with **Nevada representing 70% of US production in 2024<sup>1</sup>**
- Actively explored, developed and operated by majors, including:
  - Anglo Gold
  - Teck Resources
  - Kinross Gold
  - Centerra Gold
- In contrast with other well-endowed and notable trends in Nevada, Walker Lane has comparatively far higher average mineral deposit grades

## Operating Environment Cost Structure

- **Consistently rated by the Fraser Institute as the top operating jurisdiction globally**
- Transparent and consistent regulatory framework supportive of exploration and the development of mining assets
- Local skilled labour force supporting exploration and mining activities
- **Favourable operating cost structure** means that even extremely low-grade heap leach operations are viable in Nevada





# Excelsior Springs - Overview (Option to earn up to 80%)

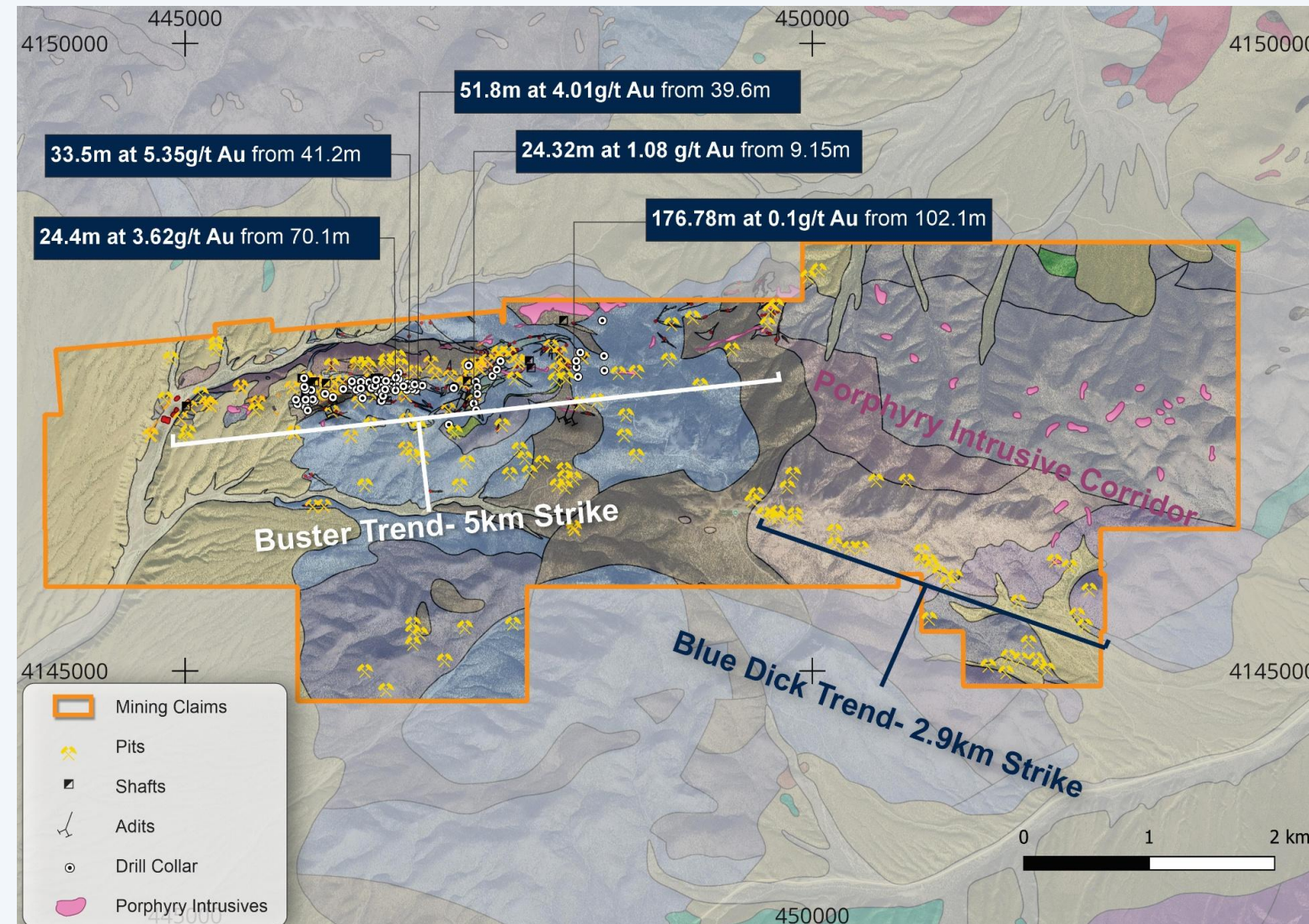
## HIGH-GRADE SCALEABLE OPPORTUNITY

- Drill-proven high-grade gold mineralisation
- 3km strike length and 200-400m wide zone based on drilling and geochemistry:
  - Multiple additional target areas requiring further exploration to quantify scale
- Buster Mine produced 19koz Au at 41g/t Au - yet to be followed up by modern exploration.
- No diamond drilling to date - opportunity to unlock structural framework and define substantial high-grade mineralisation





# Excelsior Springs – Immediate Growth (Option to earn up to 80%)



## New Claims Staked

- Geophysics and Geochemistry identified early growth opportunities
- Mapped Geology supports regional mineralisation style
- Unrecorded mine workings observed during staking

## Boots on Ground Geology

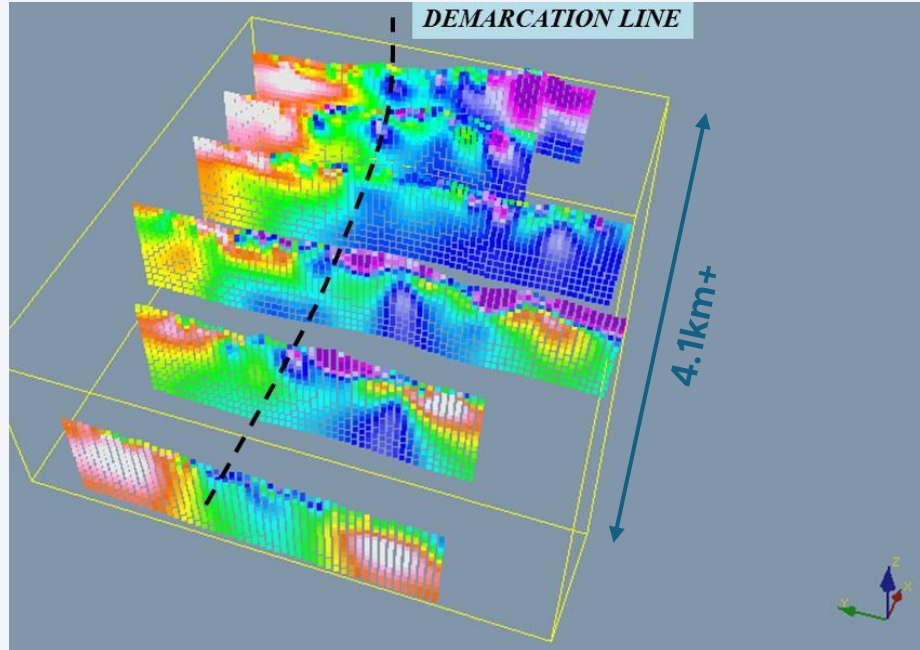
- Low-cost opportunity to extend and expand mineralised corridor
- Mapping and sampling targets identified from LiDAR and geophysics on parallel trends to the Buster Mine trend –
  - Multiple uncharted, unsampled mine workings observed
- Mapping of historic UG mine voids to guide structural interpretation

## New adits Mapped during staking and Field Mapping activities





# Excelsior Springs – Scale Potential (Option to earn up to 80%)

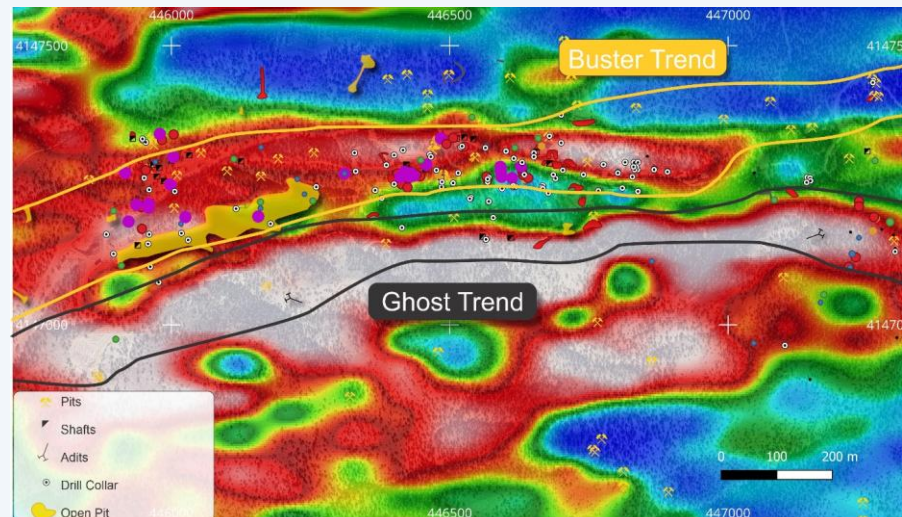
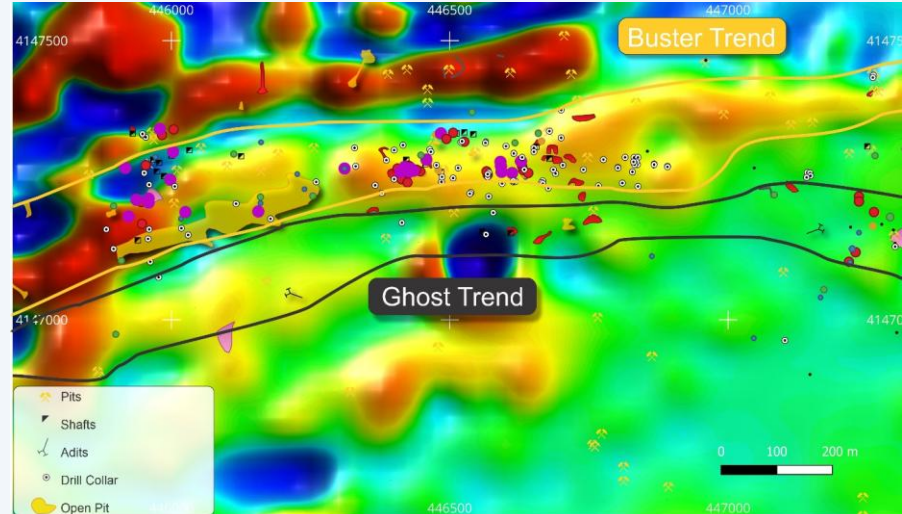


CSAMT 3D Resistivity Stacked Sections Looking East-Northeast

## Extensive Geophysics underpinning working model

- Induced Polarisation (IP) in 2011
- Ground magnetics (GMAG) in 2013
- Controlled source audio magneto telluric (CSMAT) 2013

Results highlighting the benefits of consolidated, Multi-faceted targeting



## CSMAT

- Highlights potential of structures at depth driving intrusive model potential
- Supports extension of mineralised Buster trend over 4.1km

## Ground Magnetics

- Demagnetised zone aligns with drilled ore intercepts
- Supports extensions of the Buster and Ghost trends under cover

## IP Resistivity

- Resistivity correlates with drilled and mapped mineralisation across Buster Trend
- Supports parallel Ghost trend immediately south of Buster with significant historic workings and rock chip samples



# Excelsior Springs – Post-Completion (Option to earn up to 80%)

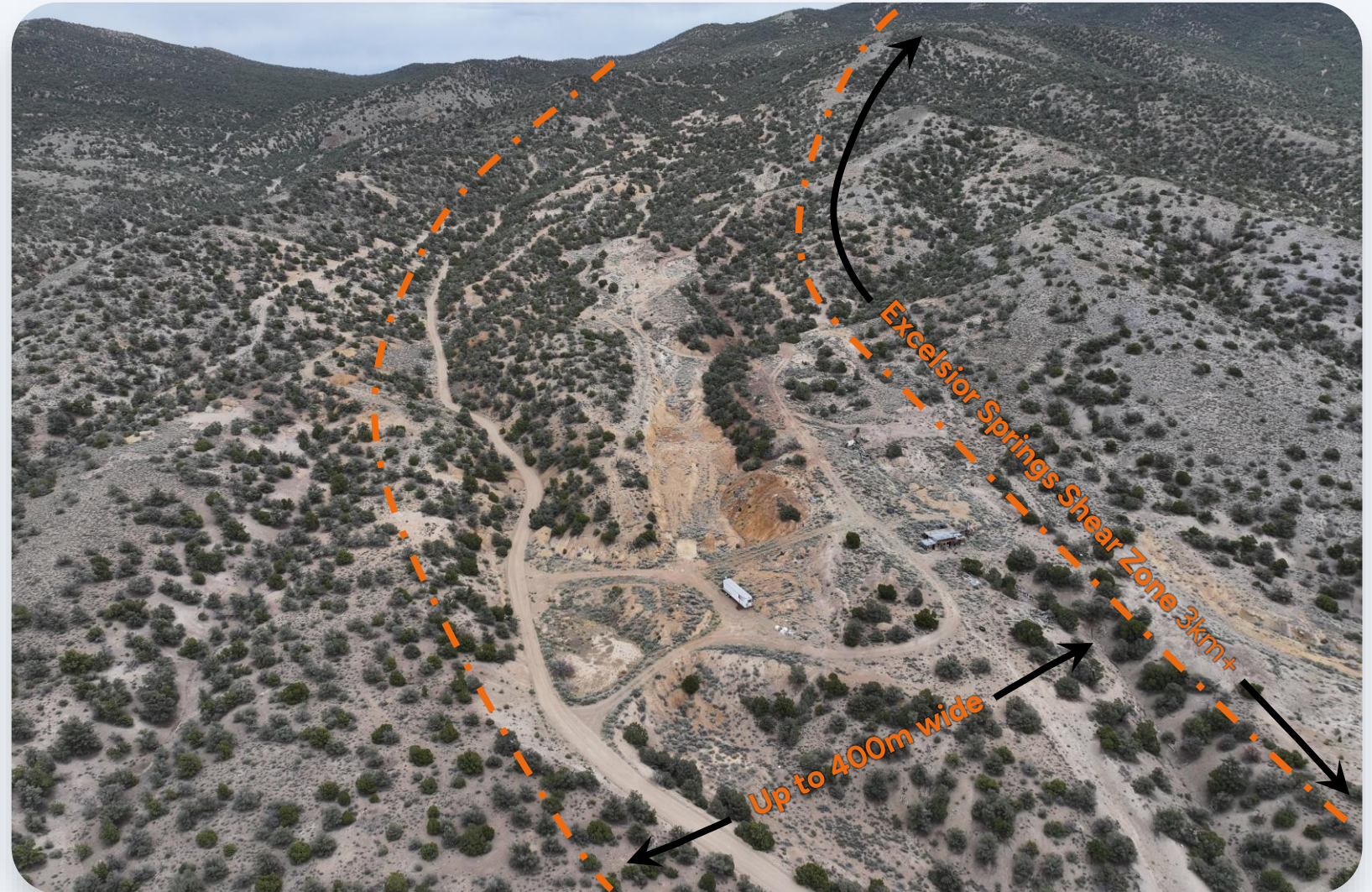
## Building the Buster trend with the drill bit

### Diamond Drilling

- No diamond drilling has been conducted to date across the Project – planning underway
- Diamond drilling will allow for multiple objectives to be achieved, including:
  - Detailed structural information to establish orientation/controls on mineralisation
  - Metallurgical testing of mineralisation to determine **gravity recovery** and **leach characteristics**
  - Petrophysical testing to assess what geophysical methods will be most effective at targeting mineralisation

### RC Drilling

- Following completion of diamond drilling, the geological targeting model will be updated
- *Resource definition RC program to be conducted with the aim of delineating a Mineral Resource and Exploration Target for the Project – Targeting Q4 2025*





# South Dakota – 145 Years of Mining

## World-Class Endowment and Production

- Homestake Mine, located 20km from the Bella Project, operated continuously for 125 years and produced ~42Moz Au (152Mt at 8.4g/t Au<sup>1</sup>)
- 145 years of mining within the district - and counting
- District is host to ~85Moz Au endowment
- Mineralisation hosted within Banded Iron Formation (BIF)
  - Well known deposit model - ledge scale synclinal fold hinges, **gold associated 5-20% pyrrhotite, potential to directly target mineralisation using EM**

## Scale, Grade & Unquantified Potential

- 110km<sup>2</sup> of banded iron formation host, which was previously part of the Homestake Mine sequence, offset by post mineralisation tectonics
- Recent mapping in 2022 and 2023 highlighted surficial high-grade mineralisation potential - **results of up to 138g/t Au which have never been followed up**
- **Seven discrete priority-1 target areas** supported by surface sampling, magnetics, EM, channel sampling and/or drilling
- **Lack of systematic detailed modern exploration**





South Dakota, USA

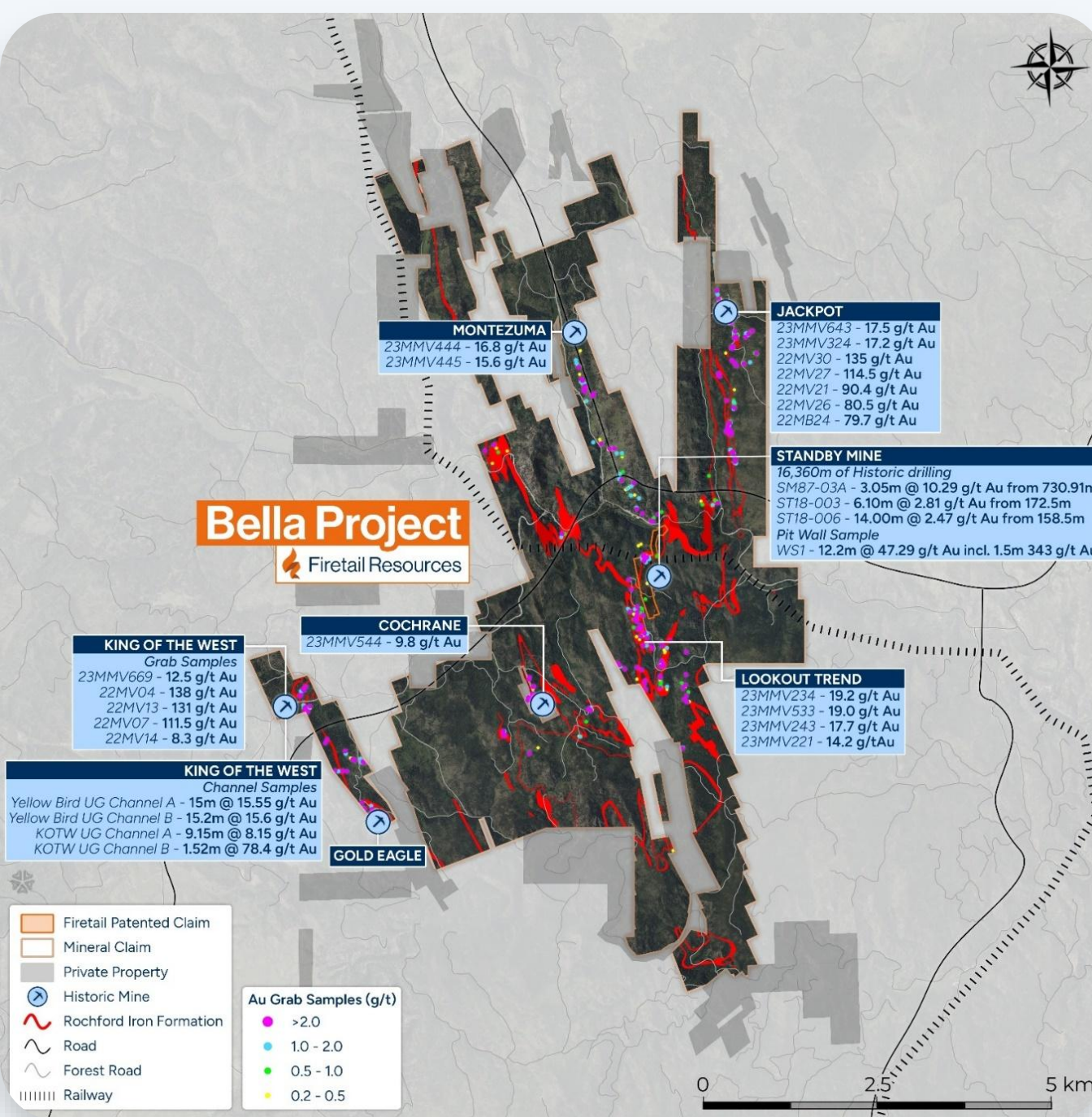


# Bella – Overview

(Option to acquire 100%)

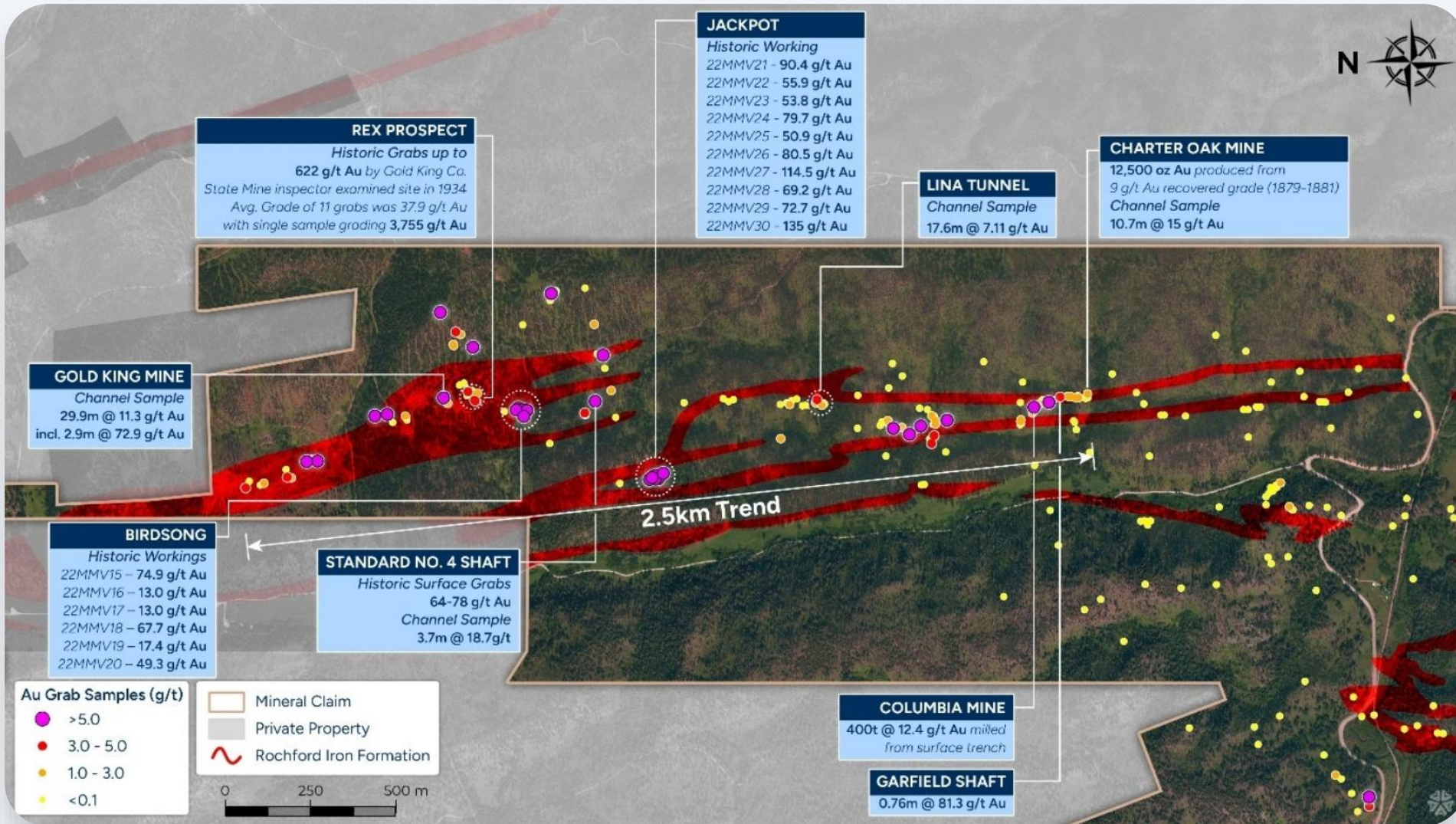
## HIGH-GRADE SCALEABLE OPPORTUNITY

- F2 Folds flattening represented key mineralisation targets at Homestake - **multiple analogous targets have been identified at Bella**
- **Standby Mine – Significant Historic Producer from Open Pit and UG workings**
  - Located on Patent Ground allows expedited access and Permitting
  - Early exploration opportunity with diamond drilling completed in 2018
  - High Grade trends confirmed to over 450m below surface
    - 3.1m at 10.29g/t from 790.9m – SM87-03A
- **Multiple Historic Shafts and Workings on Mapped Banded Iron formation**
- Rock chip sampling completed in 2022-23 outlined **seven discrete target areas**, with multiple significant results including:
  - **135 g/t Au - Standard Trend**
  - **138 g/t Au - King of The West Trend**
  - **135 g/t Au - Jackpot Trend**
  - **19.2 g/t Au - Lookout Trend**
  - **16.8 g/t Au - Montezuma**
  - **9.8 g/t Au - Cochrane**
  - Numerous additional prospects identified
  - **None of this work has been followed up to date**





# Bella - 20km from Homestake Mine (Option to acquire 100%)



- **Jackpot trends - 2.5km of strike** defined by a combination of historic workings, mapping and magnetics
- **Multiple coincident magnetic and EM conductors identified**
- **Nine ledge scale fold structures** interpreted - each ledge at the Homestake Mine hosted between 1Moz and 19Moz Au
- **Channel Sampling:**
  - 29.9m at 11.3g/t Au - Gold King Mine
  - 10.7m at 15g/t Au - Charter Oak Mine
  - 17.6m at 7.11g/t Au - Lina Tunnel
  - 3.7m at 18.7g/t Au - Standard No 4 Shaft
- Rock chip sampling by the Mines Inspector in 1934 reported grades of up to **3,755g/t Au** at the Rex Prospect



# Bella – Next Steps (Option acquire 100%)

## Data Processing

- Acquisition, digitising and collation of all available exploration information due to fragmented ownership history

## Geophysical Reprocessing and Interpretation

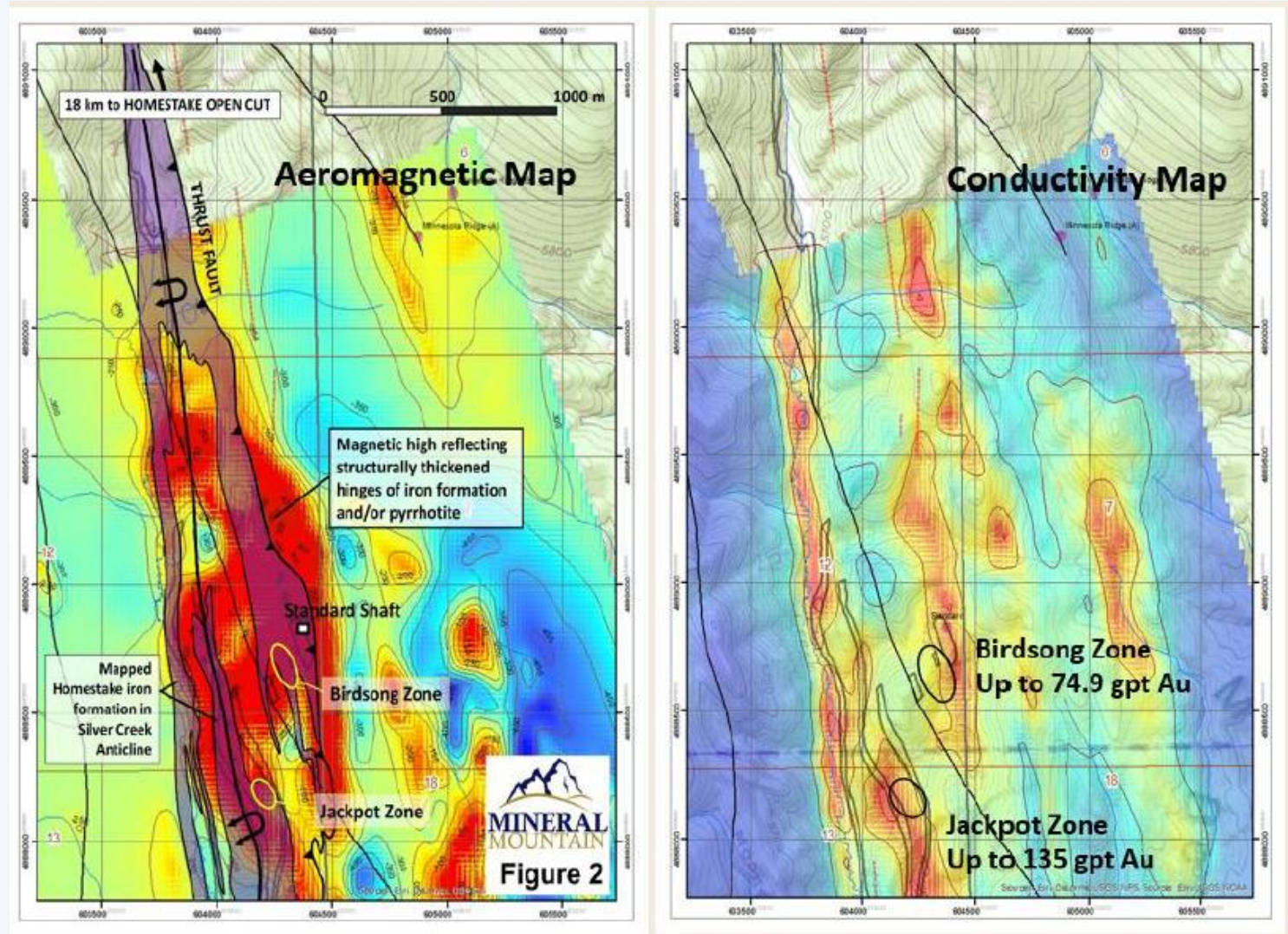
- Southern Geoscience engaged to review all geophysical survey data coverages across Project inclusive of magnetics and EM
- Inversion of magnetic data with aim of creating an interpreted geological model of banded iron formation to target F2 Synclinal Folds and other prospective structural targets
- Evaluation of EM anomalies to identify potential pyrrhotite associated gold targets**

## 3D Geological Modelling

- Firetail is acquiring and integrating all available geological datasets inclusive of previous mapping, hyperspectral, drilling, geochemistry and geophysical datasets to create a 3D geological model and targeting framework

## Mapping, Sampling and Targeting

- No further work was completed following the highly successful 2022-23 mapping and sampling program
- Workflow to create a pipeline of targets to be ranked and systematically evaluated**



Geophysics showing magnetics and conductivity covering the Jackpot Trend<sup>1</sup>



# Copper Projects in Favourable Jurisdictions



**Newfoundland**  
CANADA



**Peru**  
SOUTH AMERICA

## SKYLINE PROJECT

Cu-Zn-Ag Project

## CHARAQUE

Cu-Ag Project

## PICHA

Cu-Ag Project



NEWFOUNDLAND, CANADA

# Skyline Copper



## HIGH-GRADE OPPORTUNITY

An advanced copper-zinc-silver project with drill-defined mineralisation, located in a region experiencing renewed exploration activity from companies like Firefly Metals and AuMEGA



## SKILLED WORKFORCE & YEAR-ROUND OPERATIONS

Local skilled labour and technical support services readily available, enabling continuous, year-round operations



## MINING-FRIENDLY JURISDICTION

Newfoundland offers a globally recognised mining-friendly environment with strong, supportive legislation



## EXCEPTIONAL ACCESS & INFRASTRUCTURE

Direct flights to Deer Lake via Toronto; sealed road across the northern edge of the tenure; ready access to hydro power and proximity to the TransCanada highway

**Skyline Copper**  
Firetail Resources

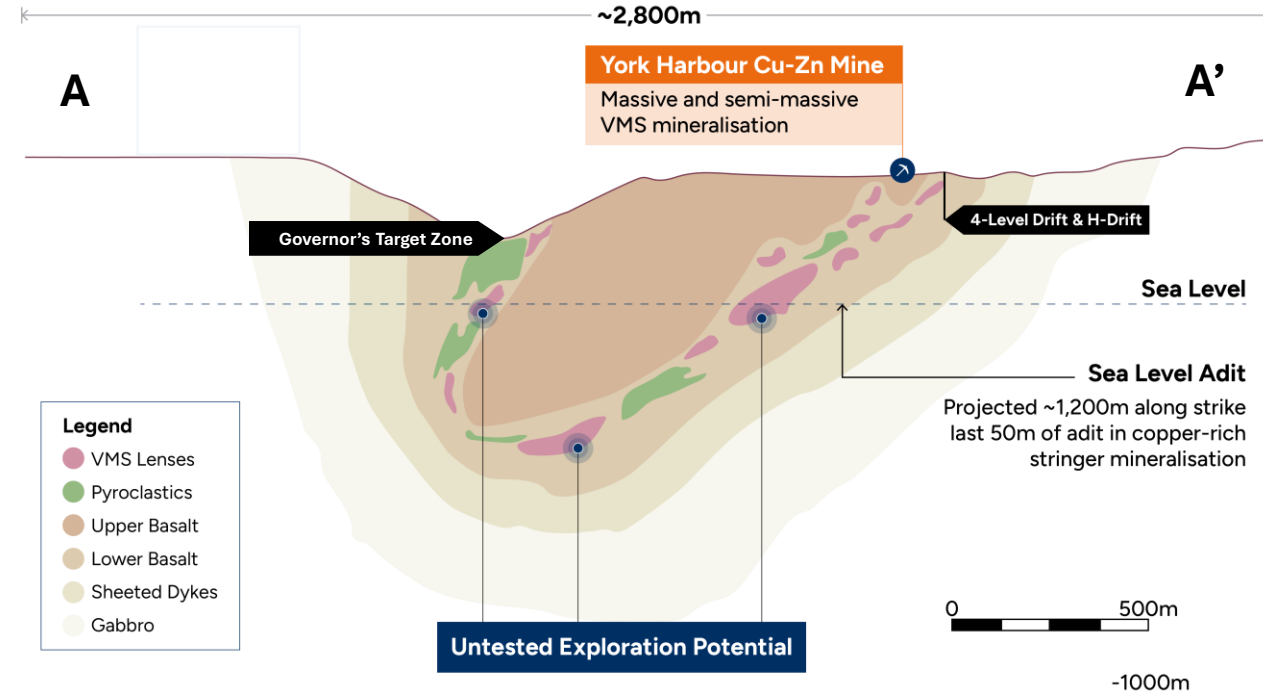
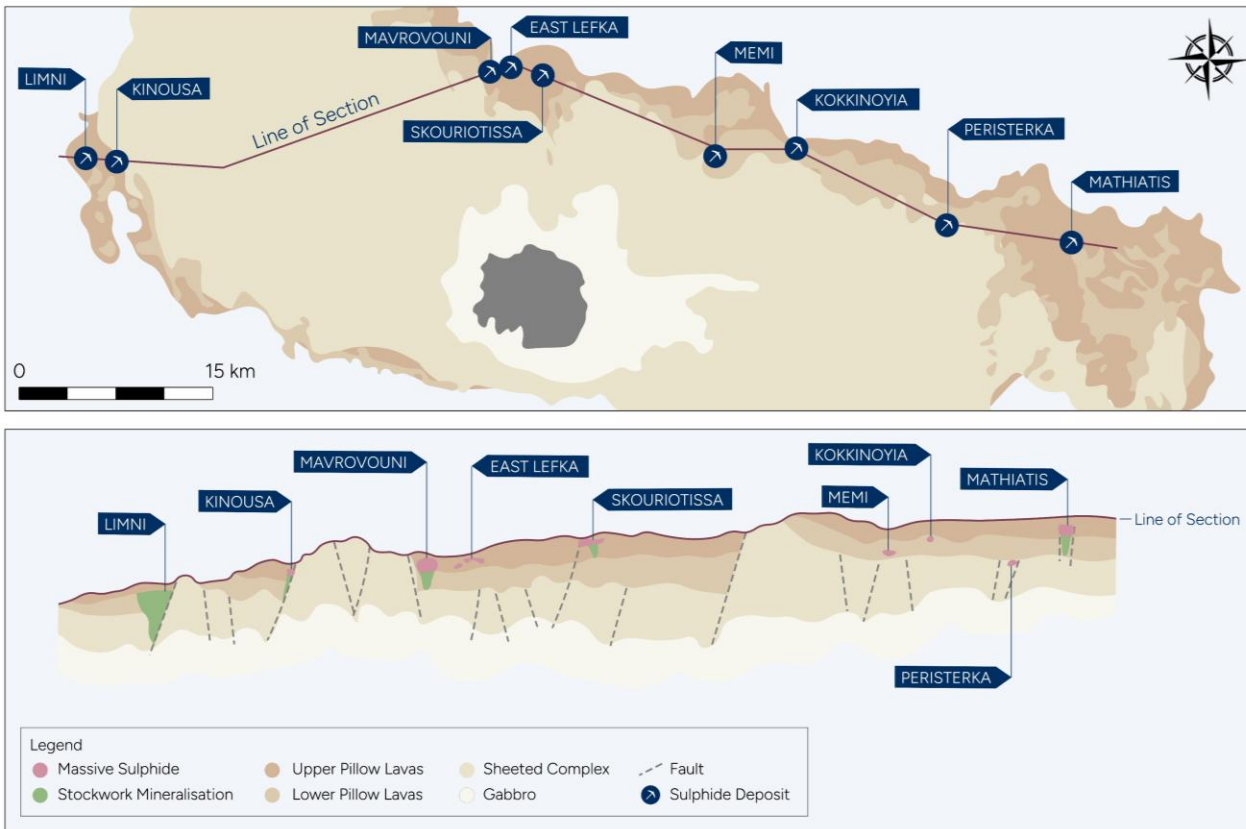




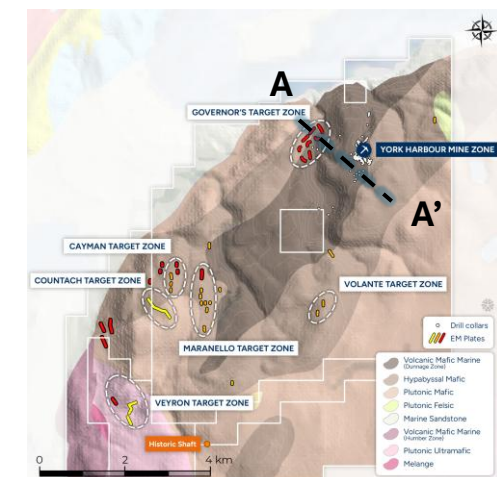


**FIRETAIL**  
RESOURCES

# Cyprus Style - The Original Copper Deposit



*Interpreted geological cross section of the York Harbour Mine Area*

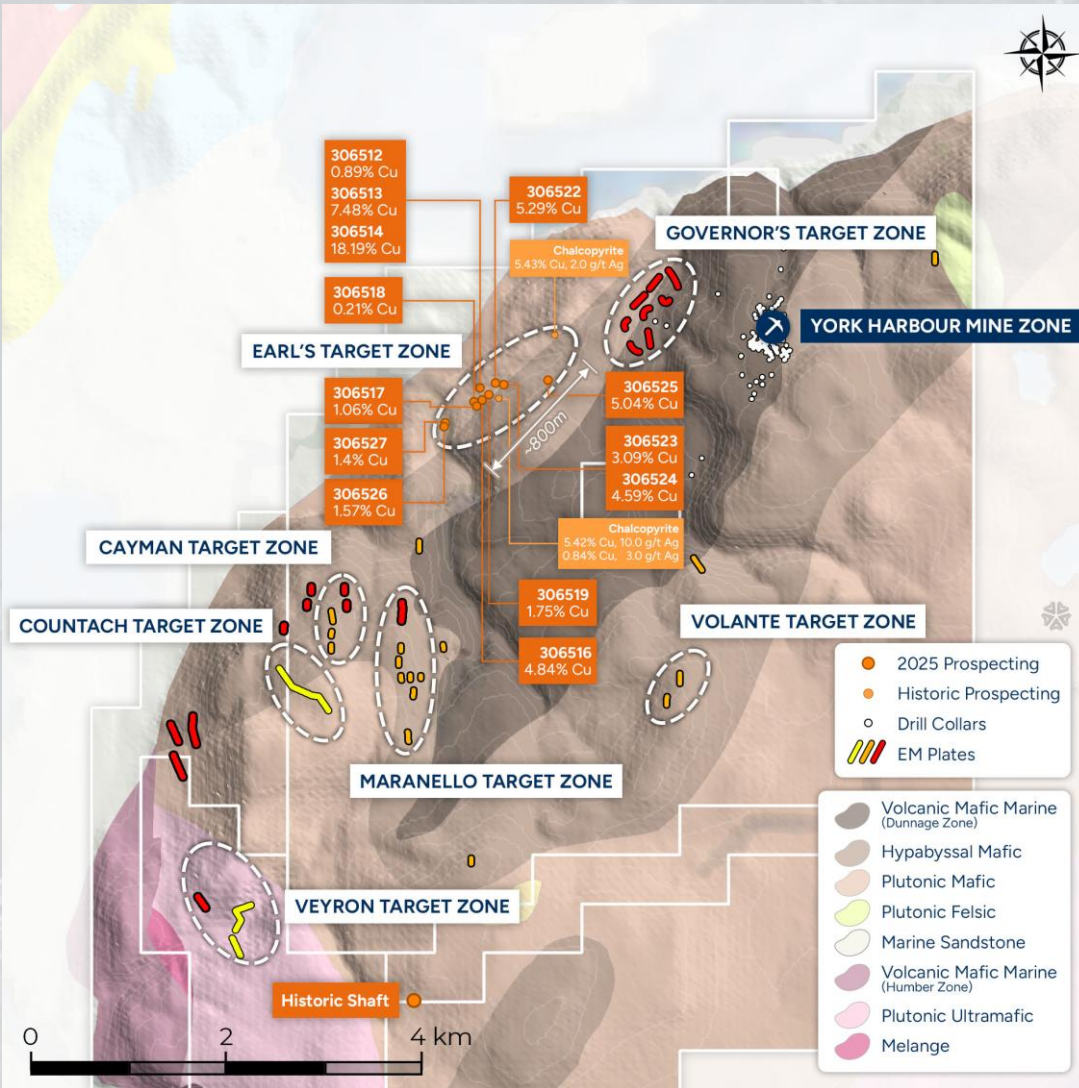


## Setting the Geological Scene

- 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 sulfide lenses hosted within pillow lava sequences
- Modern production from the Cyprus region totals 72Mt of massive sulfide ore - historically mined since 5,000BC



# 32km by 4km of Prospective Geology



## Untapped Exploration Opportunity

The package offers excellent potential for identifying VMS-style systems identical to the Troodos Ophiolite sequence in Cyprus  
Previous targeting completed using ineffective methods  
New targeting strategy developed with recent information

## Magnitude of High-Grade Targets

Cyprus Type Deposit potential to host 17Mt at 4.5% copper, does not have EM response at surface - recent prospecting has identified an 800m long trend of high-grade **copper-only massive sulfide up to 18% Cu – Earls Target**

## Modern Exploration Techniques

Firetail is aiming to unlock Skyline's district-scale potential through a systematic, modern exploration program utilising progressive geophysical methods – **7 Target Zones currently under investigation**

## Data collection completed for Governors 3d IP Survey - Results Pending due August

### YORK HARBOUR MINE SIGNIFICANT DRILL RESULTS <sup>1,2,3</sup>

- 29.0m @ 5.3% Cu from 147.0m – YH21-024
- 23.0m @ 3.6% Cu from 152.0m – YH24-126
- 20.1m @ 2.5% Cu from 109.4m – YH21-020
- 28.5m @ 1.4% Cu from 185.7m – YH24-123
- 24.3m @ 2.8% Cu from 93.0m – YH21-018
- 13.6m @ 3.0% Cu from 115.3m – YH22-061



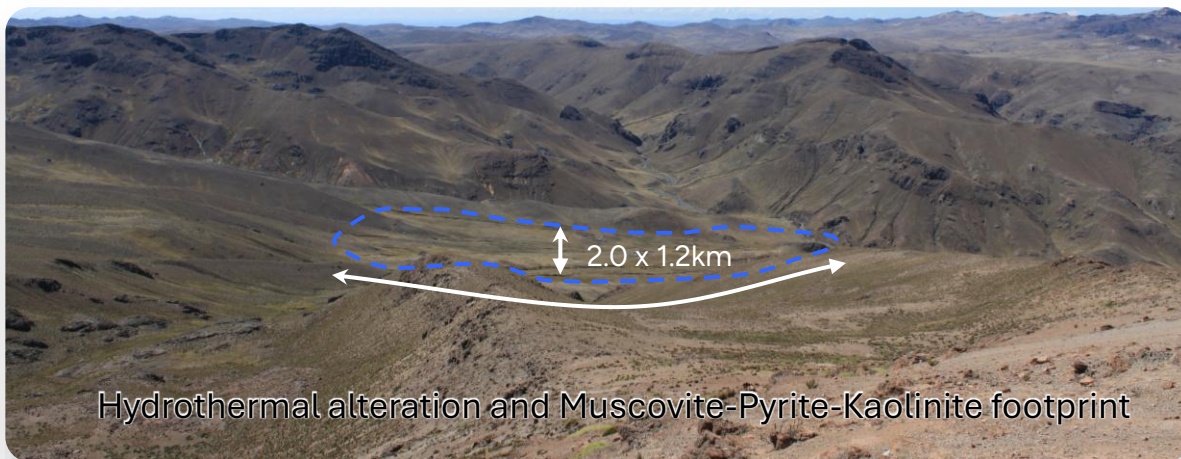
- 





# Picha Copper Project

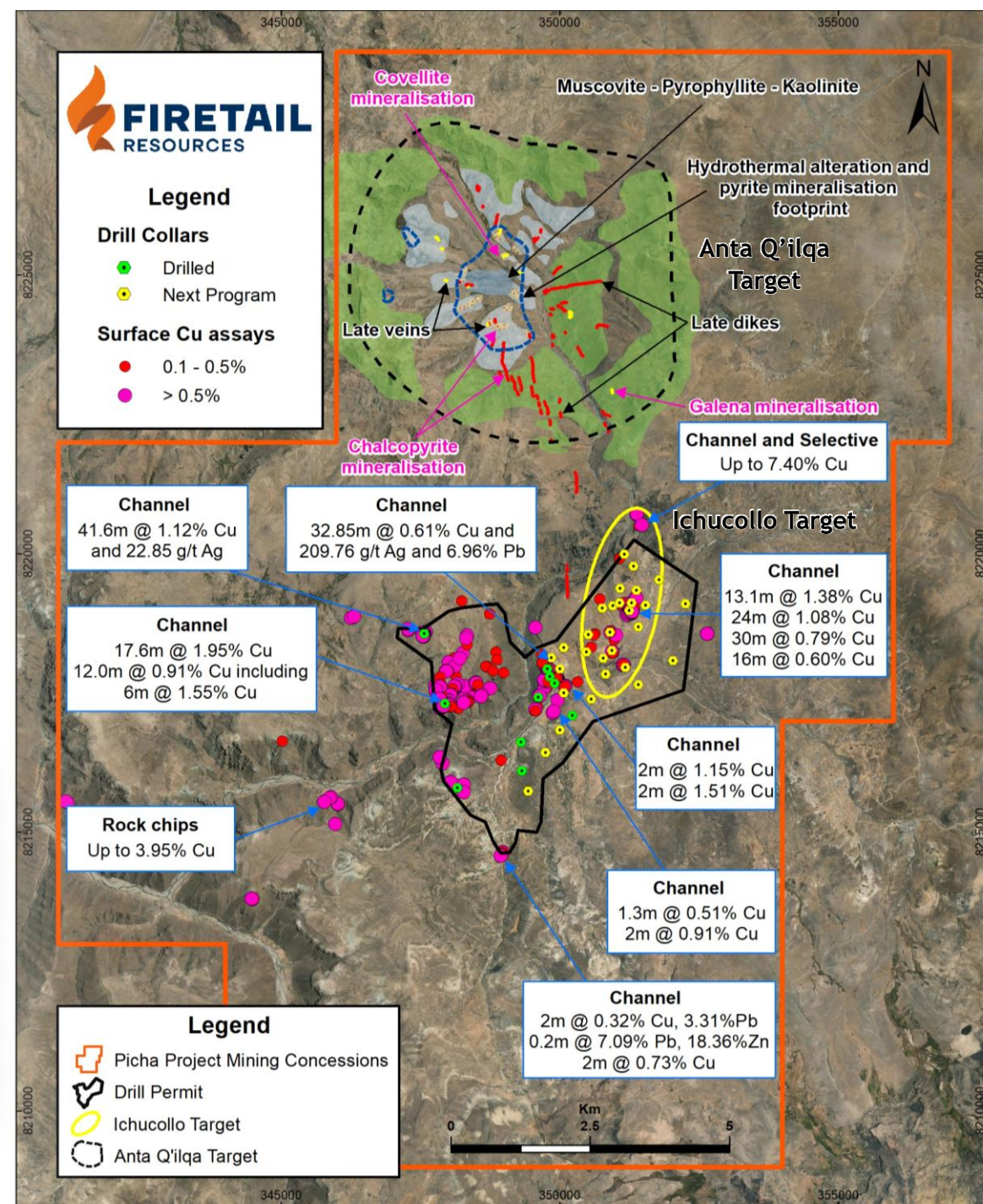
- Targeting Intrusion Related Copper Deposits in the Andean Arc
- **BHP Xplor Project 2025** – Technical and Funding Support
  - Property Wide, detailed UAV Magnetics – *Complete*
  - Targeted Magnetotellurics survey to define deep architecture 10km+
  - Geochronology and Geochemical vector mapping
- Hydrothermal alteration with disseminated pyrite measuring 1.2 x 2.0km<sup>2</sup>
- Radial Fault and dyke structures centering over the highly altered zone
- Assays confirmed presence of copper-rich fluids at surface:
  - Mineralized Channels up to 30m wide and Rock samples up to 7.4% Cu



<sup>5</sup> 28 Jan 2025 New Target Identified as Exploration Accelerates at Picha Project, Peru

<sup>65</sup> July 2023: Firetail signs binding terms sheet for acquisition of Peru Copper projects

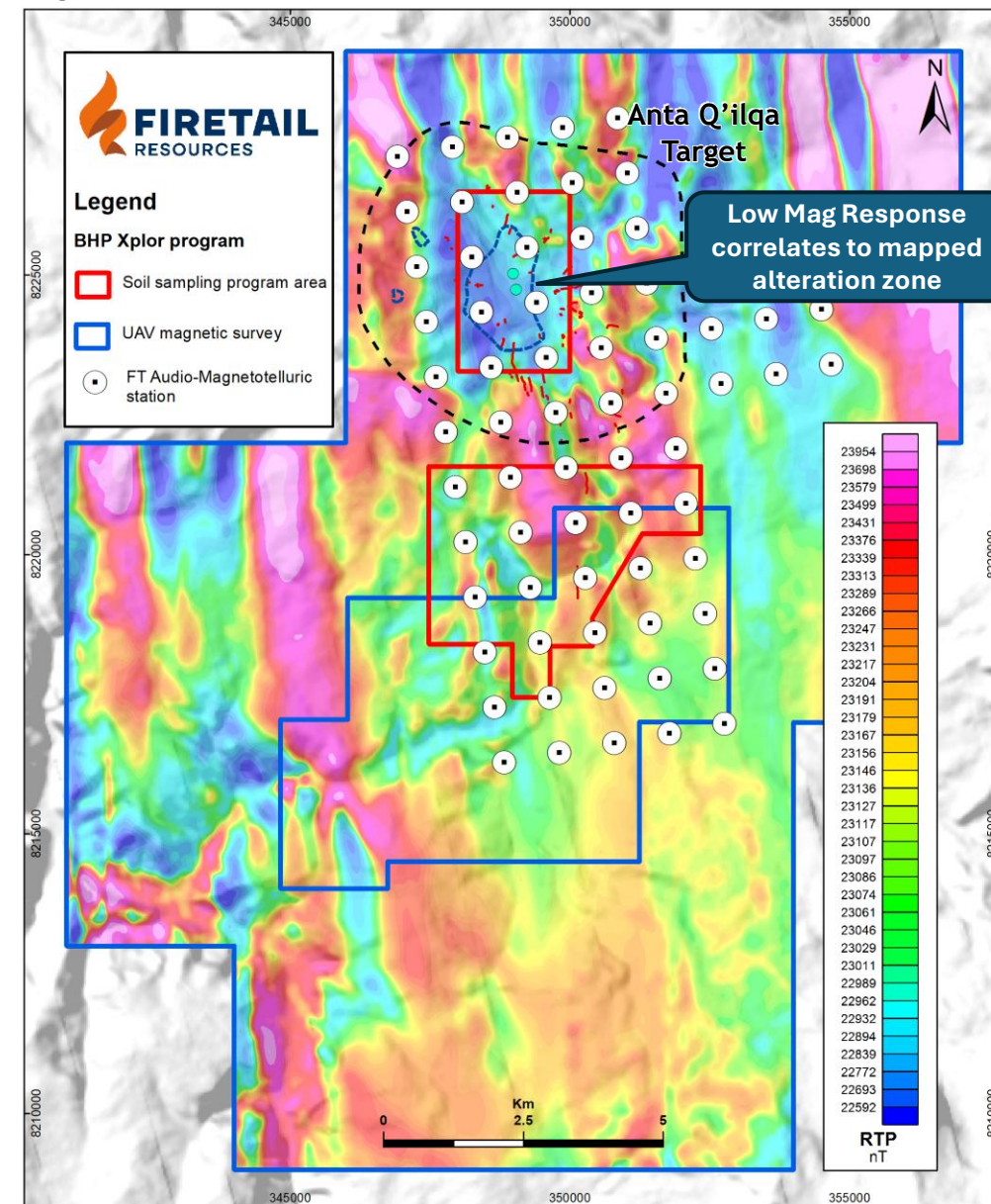
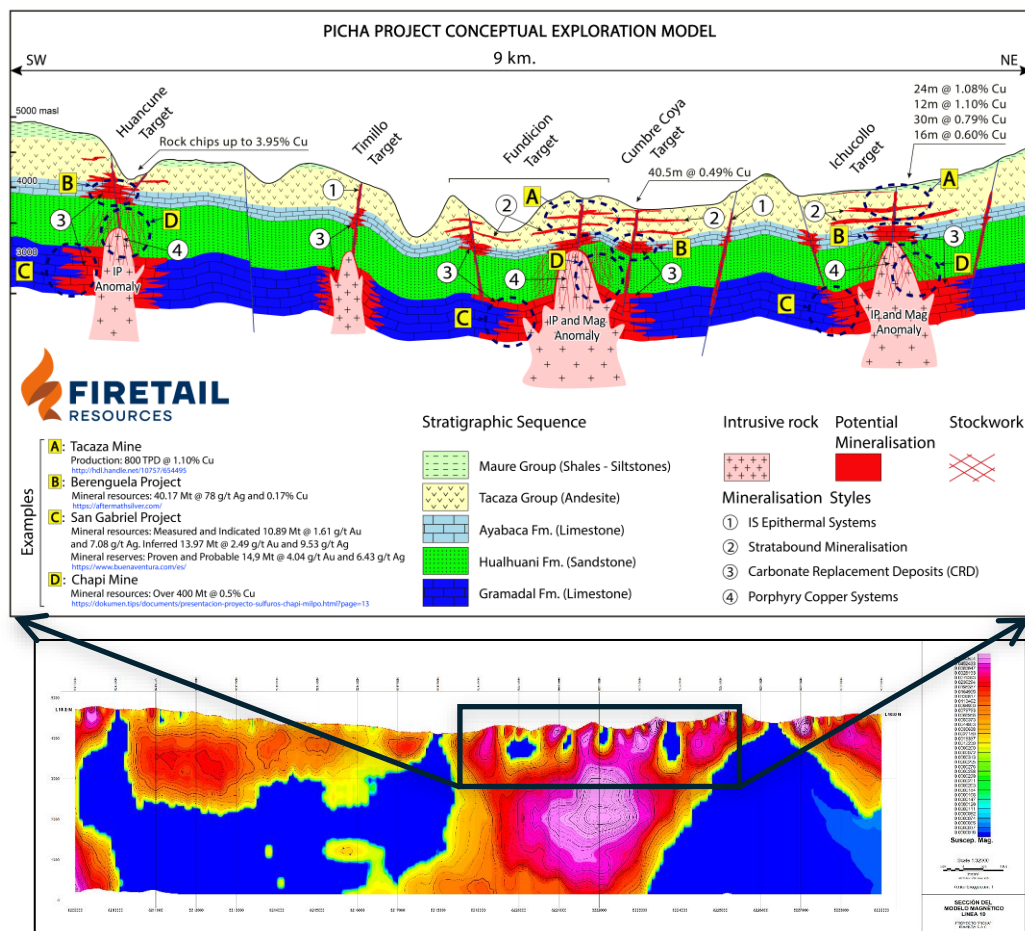
<sup>79</sup> April 2025: Exploration to refine porphyry potential at Picha Copper Project, Peru





# Multiple Strong Porphyry Indicators

- Cross section of Magnetics supports working conceptual model of the Picha Project area<sup>8</sup>
- Low response a potential indicator magnetite destruction from porphyry intrusion
- Model supported by mapped mineralisation, alteration, local and regional structures





# FIRETAIL RESOURCES

## Key Reasons to Invest

### EXCELSIOR SPRINGS, NEVADA - Au

Drilling planned for Q3 2025 targeting extensions to high-grade trends to underpin a Mineral Resource and Exploration Target in Q4, along with exploration to unlock intrusive gold potential



### SKYLINE, NEWFOUNDLAND - Cu

Advancing high-priority targets using modern geophysics and ground-based mapping and sampling across highly potential Ophiolite package known to host high-grade copper



### PICHA, PERU - Cu

Direct targeting of potential Tier-1 porphyry targets with the support of BHP Xplor funding and technical capabilities in a proven copper-hosting system



### BELLA, SOUTH DAKOTA - Au

Consolidation of fragmented data to refine and directly target Banded Iron formations identical to those seen at the Homestake Mine, across multiple untested and proven trends







ASX:FTL

**Investors:**

**Glenn Poole**

Managing Director & CEO

Firetail Resources Limited

+61 (08) 9322 2338

[info@firetailresources.com.au](mailto:info@firetailresources.com.au)

[www.firetailresources.com.au](http://www.firetailresources.com.au)

**Media:**

**Nicholas Read**

Read Corporate

+61 8 9388 1474

[info@readcorporate.com.au](mailto:info@readcorporate.com.au)