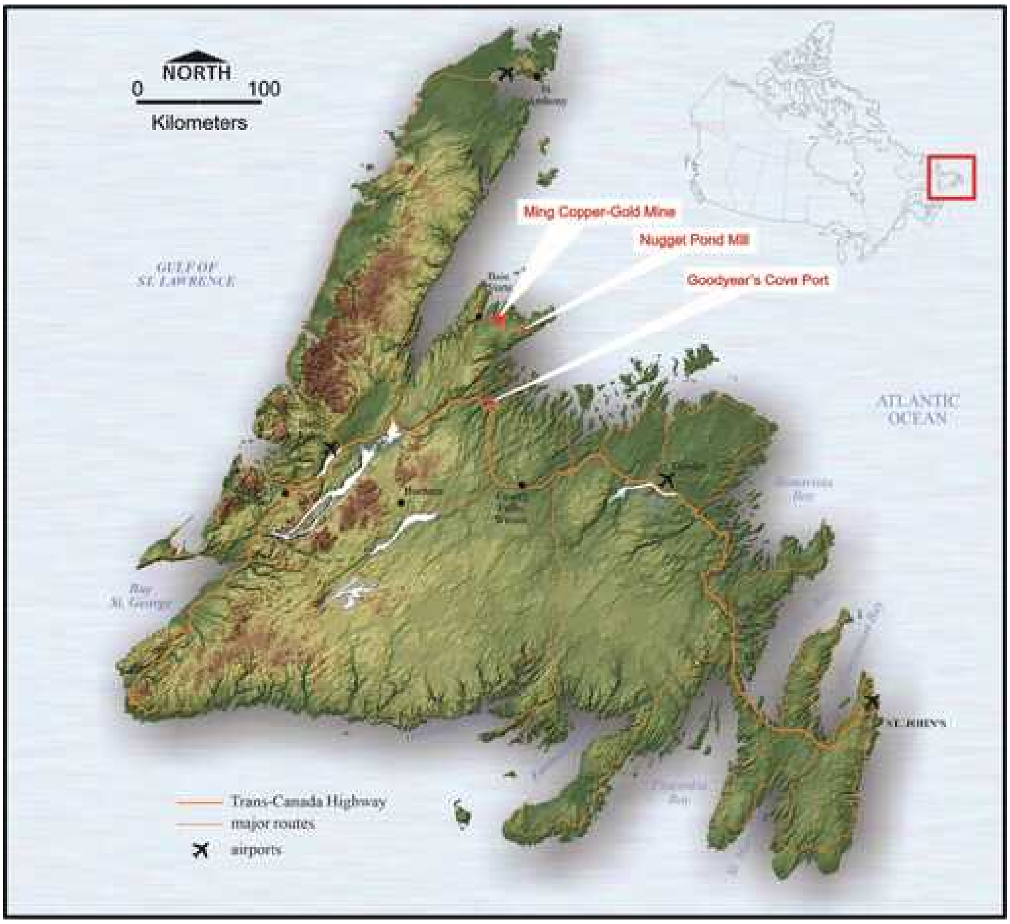
Firefly Metals Report Spectacular Copper Grades

Firefly Metals (ASX: FFM)

Reported drill results such as 46m at 4.6% Cu, 1.2g/t Au paving the way for a Resource update.

Drilling about to start from underground platform, accelerating Resource growth strategy.



Firefly Metals Ming Mine location

Comment

Firefly Metals, (formerly Auteco), own the Green Bay Copper Mine previously owned by AIM listed Rambler Metals, which went into administration due to poor management execution after building the mine.

The Madsen Mine cost $400 million to construct, and was bought for a few million dollars, offering investors in Firefly an opportunity to reap the rewards of the past failure.

Firefly Metals Green Bay Copper-Gold Project, Canada, Spectacular grades up to 19% CuEq extend known mineralisation by 350m

Firefly Metals (ASX: FFM) reported drill results such as 46m at 4.6% Cu, 1.2g/t Au paving the way for a Resource update.

Drilling about to start from underground platform, accelerating Resource growth strategy.

Highlights

Results such as 46m at 4.6% Cu, 1.2g/t Au pave way for Resource update; Drilling
about to start from underground platform, accelerating Resource growth strategy

Key Points

- First assays from drilling by FireFly at Green Bay contain high copper and gold grades
over substantial widths
- The intersections extend the known limits of the VMS mineralisation by ~350m down
plunge
- Significant results1 received include:
  - o 46.4m @ 4.6% Cu, 1.2 g/t Au, 7.5g/t Ag (5.6% CuEq) MUG23-006
  - o 17.8m @ 4.4% Cu, 2.2 g/t Au, 18.8g/t Ag (6.6% CuEq) MUG23-003
  - o 14.7m @ 2.6% Cu, 5.5 g/t Au, 24.2g/t Ag, 1.2% Zn (7.5% CuEq) MUG23-004
  - o 11.2m @ 4.9% Cu, 2.3 g/t Au, 9.7g/t Ag (6.9% CuEq) MUG23-004
  - o 2.7m @ 13.5%, 7.0 g/t Au, 33.0g/t Ag (19.4% CuEq) MUG23-006
- FireFly is set to accelerate the implementation of its resource growth strategy with first
drilling from the new underground platform expected to start this month
- Plus, a second drill rig has arrived at site to fast-track step-out resource drilling
- More assays expected in coming weeks

FireFly MD Steve Parsons stated;

> *"To extend the known mineralisation by 350m with such wide, high-grade intersections in our first drilling program speaks volumes about the project's exceptional quality and immense upside."*

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **Firefly Metals.**

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FireFly Announce High Grade Gold at Green Bay

FireFly Metals (ASX: AUT)

Reported drill Results of up to 9.4% copper and 4.7g/t gold from outside the existing Resource at Green bay.

Formerly Auteco, Firefly has taken over the former producing asset in Newfoundland and is growing the resources before resuming production.

Firefly Metals	**ASX : AUT**

Stage	**Exploration / development**
Metals	**Copper / Gold**
Market cap	**A$220 m @ 61c**
Location	**Newfoundland, Canada**

FireFly Metals Green Bay Copper-Gold Project, Canada – Exceptional high-grade copper and gold intersections point to rapid resource growth

Results of up to 9.4% copper and 4.7g/t gold from outside the existing Resource

Key Points

• FireFly Metals has completed analysis for copper, gold, silver and zinc on historic 2022 drillholes that were only assayed for copper by the previous operator
• In addition to the known high-grade copper, these new results demonstrate significant
quantities of precious (gold and silver) and base metals (zinc) in the high-grade VMS
zone.

Results include:

o 9.3m @ 9.4% Cu, 4.7 g/t Au, 20.5g/t Ag, 1.3% Zn (13.6% CuEq) RM22-795-15
o 16.8m @ 6.7% Cu, 3.5 g/t Au, 24.8g/t Ag, 4.9% Zn (11.2% CuEq) RM22-795-10
o 41.2m @ 5.9% Cu, 1.3 g/t Au, 13.3g/t Ag (7.1% CuEq) RM22-795-06
o 47.2m @ 4.7% Cu, 2.2 g/t Au, 14.3g/t Ag (6.8% CuEq) RM22-795-14
o 18.4m @ 4.6% Cu, 1.9 g/t Au, 10.9g/t Ag (6.3% CuEq) RM22-795-02
o 31.6m @ 3.6% Cu, 1.1 g/t Au, 9.8g/t Ag (4.6% CuEq) RM22-795-08

• Importantly, these results are from extensions of the high-grade VMS lode and are
therefore outside the Resource

• As part of its Resource growth strategy, FireFly has commenced an underground
exploration drill drive as well as its 40,000m underground diamond drilling programme;
Assays are expected in coming weeks

• FireFly is fully-funded with A$24m to complete the first year of its resource growth and
exploration drilling plan

FireFly MD Steve Parsons stated,

"This strategy is aimed at achieving rapid growth in the Resource, which will in turn confirm Green Bay is a major

high-grade copper-gold project with extensive existing infrastructure in a tier-one location".

1 All reported results are downhole widths.

Drilling metal equivalents have been calculated at a copper price of US$8,300/t, gold price of US$2,000/oz, silver price of US$25/oz and zinc price of US$2,500/t.

To read the full news release, please click HERE

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