

## Implementation of Scheme of Arrangement and Demerger Completion

Firefly Resources Limited (ASX: FFR) (**Firefly**) is pleased to announce that the scheme of arrangement that was approved by Firefly shareholders on 27 October 2021, and approved by the Supreme Court of Western Australia on 1 November 2021 (**Scheme**) was implemented today. Accordingly, Gascoyne Resources Limited (ASX: GCY) (**Gascoyne**) now holds all the shares on issue in Firefly and all of the options on issue in Firefly have been cancelled pursuant to the Option Cancellation Deeds.

### Scheme Consideration

Firefly shareholders have today been issued the scheme consideration of 0.34 fully paid ordinary shares in Gascoyne for each Firefly share held at 7pm (WST) on 3 November 2021.

### Directors

Michael Edwards, Ashley Pattison and Geoffrey Jones, have resigned as directors of Firefly. Richard Hay and Rowan Johnston been appointed as new directors of Firefly.

### Delisting from ASX

Trading in Firefly shares on the Australian Securities Exchange (**ASX**) was suspended from close of trading on 1 November 2021 and Firefly will now apply to the ASX for the termination of the official quotation of the Firefly's shares on the ASX and to have Firefly removed from the official list of the ASX, which is expected to occur with effect from later today.

### Demerger

Firefly confirms the demerger of certain copper-gold and lithium assets including the Paterson Copper-Gold Project and lithium mineral rights over various tenements held by both Gascoyne and Firefly, have been transferred to a newly incorporated entity, Firetail Resources Limited (Firetail), by way of a capital reduction and in-specie distribution (Demerger), as per the terms of the Demerger Implementation Deed (refer previous ASX announcement 8 July 2021). As a result of completion of the Demerger, existing Firefly shareholders and Gascoyne have an approximate 90.1% and 9.9% interest in Firetail, respectively.

### Further Information

Firefly Shareholders are encouraged to seek independent financial, legal, accounting, taxation and/or other professional advice before making any voting or investment decision in relation to your Firefly shares. Shareholders with any questions in relation to the Scheme or Demerger should contact either of the Firefly Joint Company Secretaries, Steven Wood, on +618 9322 7600 and Natalie Teo, on +618 6389 2688 or by email at [sw@grangeconsulting.com.au](mailto:sw@grangeconsulting.com.au) or [natalie.teo@anthonyho.com.au](mailto:natalie.teo@anthonyho.com.au) between 9.00am and 5.00pm (WST).

### Authorised by the Board of Directors – Firefly Resources Limited