

4 October 2022

UNMARKETABLE PARCEL SHARE SALE FACILITY

Firetail Resources Limited (ASX:FTL) ("**Company**") is pleased to advise that it has established an unmarketable parcel sale facility ("**Facility**") for shareholders who hold fully paid ordinary shares in the Company ("**Shares**") valued at less than \$500 ("**Unmarketable Parcel**").

Based on the price of Shares at the close of trading on 30 September 2022 ("**Record Date**") of \$0.20, a holding of less than 2,500 Shares constitutes an Unmarketable Parcel.

The Company is providing the Facility to enable holders of Unmarketable Parcels to sell their Shares without having to act through a broker or incurring any brokerage or handling costs that would otherwise make a sale of their shares uneconomic or difficult. The Company will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant shareholders).

The Company expects the sale of the Unmarketable Parcels through the Facility will also benefit the Company, as it is expected to help to reduce administrative costs, including printing and mailing costs and share registry expenses associated with maintaining a large number of Unmarketable Parcels.

In accordance with the Company's Constitution and the ASX Listing Rules, the attached letter and share retention form ("**Share Retention Form**") will be sent to all Shareholders who hold an Unmarketable Parcel on the Record Date.

Shareholders with Unmarketable Parcels wishing to take advantage of the Facility and have their Shares sold by the Company do not need to take any action. Shareholders who hold an Unmarketable Parcel and wish to retain their Shares must "opt-out" of the Facility by returning their duly completed Share Retention Form to the Company's share registry, Automic Group ("**Share Registry**") in accordance with the instructions on the Share Retention Form, by no later than 5:00pm (AWST) on 17 November 2022 ("**Closing Date**"). Any shareholder who holds an Unmarketable Parcel and does not return a duly completed Share Retention Form by the Closing Date will have their Shares sold through the Facility.

The Company may arrange for the sale of the Shares under the Facility by way of an on-market sale, or in any way they consider reasonable in the circumstances (e.g. off-market sale). The Company has appointed Euroz Hartleys as Sale Agent to sell the Shares under the Facility, and the proceeds from the sale of the Shares will be remitted to participating Shareholders as soon as practicable following settlement of all Shares sold through the Facility.

Key dates

The key dates in relation to the Facility are set out below:

Event	Date
Record Date for establishing holders of Unmarketable Parcels	30 September 2022
ASX announcement regarding the Facility	4 October 2022
Letter and Share Retention Form dispatched to Shareholders holding an Unmarketable Parcel	5 October 2022
Closing Date for receipt of completed Share Retention Forms	17 November 2022

The Company reserves the right to change any of the dates referred to in this announcement or the enclosed letter and Share Retention Form, or to vary, cancel or delay the Facility or the sale of Shares at any time before Shares are sold, by making an announcement to ASX.

The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 6.8 of its Constitution and rule 15.13 of the ASX Listing Rules.

The Company does not provide any recommendation or advice as to whether Shareholders holding an Unmarketable Parcel should sell or retain their Shares.

If you have any questions about the operation of the Facility, please contact the Company on +61 8 9322 2338.

Attached to this announcement is the letter sent to eligible shareholders enclosing the Facility terms and conditions.

This announcement has been authorised for release on ASX by the Company's Board of Directors.

For more information contact:

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 Firetail Resources Limited
 +61 8 9322 2338
info@firetailresources.com.au
www.firetailresources.com.au

Media or broker enquiries:

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 White Noise Communications
 +61 400 512 109
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4 October 2022

Dear Shareholder,

Firetail Resources Limited – Sale of Unmarketable Parcels of Shares Facility

Firetail Resources Limited (ASX:FTL) (“**Company**”) is pleased to advise that the Company has established an unmarketable parcel sale facility (“**Facility**”) for holders of parcels of fully paid ordinary shares in the Company (“**Shares**”) with a market value of less than \$500 as at the close of trading on 30 September 2022 (“**Record Date**”) (“**Unmarketable Parcel**”).

Based on the price of Shares on the close of trading on the Record Date of \$0.20, a holding of less than 2,500 Shares constitutes an Unmarketable Parcel.

The Company appreciates that Unmarketable Parcels can be difficult or expensive to sell, so the Company is offering the Facility to enable Shareholders who hold an Unmarketable Parcel to sell their Shares without having to act through a broker or pay brokerage or handling fees. The Company will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant Shareholders).

The sale of Unmarketable Parcels through the Facility will also benefit the Company, as it is expected to significantly reduce the administrative costs associated with maintaining a large number of small shareholdings on the Company's share register.

The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 6.8 of the Company's constitution (“**Constitution**”) and rule 15.13 of the ASX Listing Rules.

Why are you receiving this letter?

Our records indicate that you held an Unmarketable Parcel of Shares based on the price of Shares of \$0.20 as at close of trade on the Record Date. Unless you advise the Company by 5:00pm (AWST) on 17 November 2022 (“**Closing Date**”) that you do **NOT** wish to sell your Shares, the Company intends to sell your Shares through the Facility in accordance with rule 6.8 of the Constitution and rule 15.13 of the ASX Listing Rules.

To advise the Company that you do **NOT** wish to sell your Shares, you must complete the share retention form (“**Share Retention Form**”) enclosed with this letter, and return it to the Company's share registry, Automic Group (“**Share Registry**”), in accordance with the instructions on the Share Retention Form, prior to the Closing Date.

If, at the Closing Date, the value of your Shares has increased such that you no longer have an Unmarketable Parcel (e.g., due to an increase in the market price of Shares or the number of Shares you hold), your Shares will **NOT** be sold.

If you have multiple holdings of Shares which, if aggregated, would not constitute an Unmarketable Parcel, you may contact the Share Registry at 1300 288 664 to amalgamate your holdings. In these circumstances, your Shares will not be sold.

Please also note that pursuant to rule 6.8(h) of the Constitution and rule 15.13.5 of the ASX Listing Rules, the Company will not sell your Shares in the event that a third party announces a takeover offer for the Company.

In accordance with its continuous disclosure obligations, the Company may release information to the ASX which may affect your decision as to whether you wish to sell or retain your Shares. If such information is released, it will be published on the ASX website www.asx.com.au (ASX code: FTL) and on the Company's website (www.firetailresources.com.au).

You should be aware that the fact that your holding of Shares is described in this letter as an "unmarketable parcel" does not mean that you cannot sell your Shares at any time. The use of the term "unmarketable parcel" in this letter is to identify the value of Shares which are eligible for sale through the Facility.

What do you need to do?

As a holder of an Unmarketable Parcel as at the Record Date, your options are set out below.

OPTION 1 – Sell your Unmarketable Parcel

If you **WISH TO SELL** your Shares through the Facility, you should **TAKE NO ACTION**. By refraining from taking any action, you will be deemed to have irrevocably appointed the Company as your agent to:

- (a) sell, or procure the sale of, all of your Shares at a price to be determined, without any costs being incurred by you; and
- (b) deal with the proceeds of the sale as set out in this letter (for more information about the payment of the sale proceeds through the Share Registry, please refer to Question 9 of the enclosed Terms & Conditions).

The Company has appointed Euroz Hartleys ("**Sale Agent**") to facilitate the sale of the Unmarketable Parcels. Payment for your Shares will be remitted to you by the Share Registry on behalf of the Company as soon as practicable, following settlement of the sale of all Shares sold through the Facility.

OPTION 2 – Retain your Unmarketable Parcel

If you **DO NOT WISH TO SELL** your Unmarketable Parcel, you **MUST OPT-OUT** of the Facility by completing and returning the enclosed Share Retention Form in accordance with the instructions on the Share Retention Form so that it is received by the Share Registry prior to the Closing Date.

Key dates

The key dates in relation to the Facility are set out below:

Event	Date
Record Date for establishing holders of Unmarketable Parcels	30 September 2022
ASX announcement regarding the Facility	4 October 2022
Letter and Share Retention Form dispatched to shareholders holding an Unmarketable Parcel	5 October 2022
Closing Date for receipt of completed Share Retention Forms	17 November 2022

The Company reserves the right to change any of the dates referred to in this announcement or the enclosed letter and Share Retention Form, or to vary, cancel or delay the Facility or the sale of Shares at any time before Shares are sold, by making an announcement to ASX.

The Company does not provide any recommendation or advice as to whether you should sell or retain your Shares.

Enclosed are the Terms & Conditions relating to the Facility which answers questions that you may have with respect to the sale of Unmarketable Parcels. **These Terms and Conditions are important. If you are in doubt about what to do, you should consult your legal, financial or taxation adviser.**

If you have any questions about the operation of the Facility, please contact the Company on +61 8 9322 2338.

Yours faithfully,

Brett Grosvenor
Executive Chair
Firetail Resources Limited

Unmarketable Parcel Share Sale Facility

Terms and Conditions

1. What is an Unmarketable Parcel?

An unmarketable parcel is a holding of fully paid ordinary shares in the Company (“**Shares**”) that is valued at less than \$500 (“**Unmarketable Parcel**”). Based on the closing price of Shares on 30 September 2022 (“**Record Date**”) of \$0.20, this is equivalent to a holding of less than 2,500 Shares.

2. Why has the Facility been established?

The Company has decided to establish an unmarketable parcel sale facility (“**Facility**”) to enable you to sell your Unmarketable Parcel without incurring brokerage or handling costs that could otherwise make a sale of your Unmarketable Parcel uneconomic or difficult. The sale of Unmarketable Parcels through the Facility will also enable the Company to reduce administrative costs associated with maintaining a large number of relatively small holdings of Shares.

3. Why have I received this letter?

You have received this letter because our records indicate that you held an Unmarketable Parcel of Shares based on the price of Shares of \$0.20 as at close of trade on the Record Date.

4. What do I need to do to sell my Shares?

If you wish to sell your Shares you should **TAKE NO ACTION**. Your Shares will be sold through the Facility unless a duly completed Share Retention Form in respect of your Shares is received by the Company's share registry, Automic (“**Share Registry**”) before 5:00pm (AWST) on 17 November 2022 (“**Closing Date**”) in accordance with the instructions on the Share Retention Form. A Share Retention Form is enclosed with this letter.

5. What if I do not wish to sell my Unmarketable Parcel?

If you do not wish to sell your Shares, you **MUST OPT-OUT** of the Facility by completing and returning the enclosed Share Retention Form to the address provided in the Share Retention Form so that it is received by the Share Registry prior to the Closing Date. If the Share Registry has not received your Share Retention Form by the Closing Date, your Shares will be sold through the Facility.

Alternatively, you can purchase more Shares on-market so that you hold at least \$500 worth of Shares as at the Closing Date (see Question 12 below for further information).

6. How will my shares be sold under the Facility?

The Company may arrange for the sale of the Shares under the Facility by way of on-market sale, or in any way they consider reasonable in the circumstances (e.g. off-market sale). The Company has appointed Sale Agent, Euroz Hartleys, to assist for this purpose.

7. What price will I receive for Shares sold through the Facility?

The price to be paid for the Shares sold under the facility has not been fixed. It will depend on when and how the Shares are sold. While the Company will endeavour to procure the best price for the Shares, there can be no assurance as to what this price will be, or that it will be the best possible price.

If the Shares are sold on-market, the price received for them will depend on market conditions at the time of sale, as well as a number of other relevant factors. However, if the Shares are not sold on-market, the price will be the price that the Company (or the Sale Agent engaged by the Company to assist with the Facility) have been able to negotiate with the acquirer(s).

You will not have control over the time or price at which your Shares are sold, and the price you receive may not reflect the price of Shares appearing in the media or quoted by the ASX on any given day, nor be the best price for Shares available on the day your Shares are sold.

8. Do I need to pay anything if I participate in the Facility?

The Company will pay all costs and expenses arising in connection with the Facility. Any tax payable, or other tax consequences from the sale, will be your responsibility.

9. When will I receive the proceeds for the Shares sold?

Payment will be remitted to you following settlement of all Shares sold under the Facility as soon as reasonably practicable. If your direct credit details or address requires updating, you can amend your details online through the Share Registry' website at www.automicgroup.com.au Payment will be made in Australian dollars.

10. What are the advantages and disadvantages of participating in the Facility?

You may consider the following consequences of participating in the Facility to be advantageous to you:

- receiving a cash payment from the sale of your Unmarketable Parcel;
- avoiding any brokerage or related selling expenses in connection with the sale of your Shares; and
- utilising a cost-effective way of disposing of an Unmarketable Parcel.

You may consider the following consequences of participating in the Facility to be disadvantageous to you:

- no longer holding any Shares in the Company (unless you subsequently buy more Shares);
- possible capital gains tax being payable; and

- the price of the Company's Shares subsequently rising following the sale of your Shares (although there is no way of predicting whether this would actually occur).

11. What if the price of Shares changes between the Record Date and the Closing Date?

If the market price of Shares increases between the Record Date and the Closing Date, such that at the Closing Date the value of your Shares is equal to or greater than \$500, your Shares will not be sold through the Facility.

12. If I buy more Shares in the Company, will I retain my holding?

The Company will not sell your Shares if you increase your holding to a marketable parcel, being a holding of Shares with a market value of at least \$500 based on the price of Shares as at the Closing Date.

Please note that any additional Shares acquired must be registered by the Closing Date, under the same name and address and with the same holder number (SRN or HIN) as set out in the enclosed Share Retention Form.

13. What if I hold multiple Unmarketable Parcels of Shares?

If you hold multiple Unmarketable Parcels of Shares, you must complete and return a Share Retention Form for each separate Unmarketable Parcel that you wish to retain.

Alternatively, you may aggregate your multiple holdings to avoid them being sold. To do this, please contact the Share Registry on 1300 288 664. If you wish to sell your Unmarketable Parcels through the Facility, you should take no action.

14. What if my holding of Shares in the Company is a CHESS Holding?

If your Shares remain in a CHESS Holding, the Company may move those Shares to an Issuer Sponsored Holding and the Shares will then be sold under the Facility.

15. Does the Company have the authority to establish the Facility?

The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 6.8 of the Constitution and rule 15.13 of the ASX Listing Rules.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

**Shares held at 5.00pm (WST) on
Friday 30 September 2022:** [FTLUMP22RDHolding]

ASX Security Code: FTL

Holder Number (SRN/HIN): [HolderNumberMasked]

SHARE RETENTION ELECTION FORM

YOUR ELECTION MUST BE RECEIVED BY NO LATER THAN 5.00PM (WST) ON THURSDAY 17 NOVEMBER 2022

This is an important document and requires your immediate attention. This document should be read in conjunction with the enclosed shareholder letter. If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

Option A: Elect Online (Recommended)

Visit <https://investor.automic.com.au/#/home>

To elect online, simply scan the barcode to the right with your tablet or mobile device or enter the above link into your browser. Instructions lodging your election online and accessing this portal are provided in the section overleaf.

- ✓ **It's fast and simple:** Electing online is very easy to do, it eliminates any postal delays and removes any potential risk of it being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides you with greater privacy over your instructions and provides you with confirmation that your Election has been successfully processed.



Option B: Paper Election

Step 1: Make your election below:

A PLEASE TICK THE BOX TO INDICATE YOU WISH TO RETAIN YOUR SHARES

☐

B REQUEST FOR DIRECT CREDITING OF PAYMENTS – SELL YOUR SHARES

Please provide your EFT details below.

BSB Number

Account Number

Name in which account is held (e.g.: John Smith)



DO NOT USE YOUR CARD NUMBER
If you are unsure of your account or BSB number, please check with your bank, building society or credit union.

Note: Do not complete section B if you wish to retain your shares. By completing your details online OR above you are agreeing to the sale of your shares even if you tick the above box in section A.

Step 2: Provide your contact details:

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Step 3: Sign and return the form in accordance with the instructions provided:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to this Small Parcel Sale Facility.

Individual or Securityholder 1

Sole Director or Sole Director &
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary



INSTRUCTIONS FOR COMPLETION OF THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES

If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company's discretion as to whether or not it is your intention to retain your shares.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS

If you wish to sell your shares, please provide your bank details in this section. Do not complete this section if you wish to retain your shares. If you provide your direct credit instruction details, you are agreeing to the sale of your shares even if you have placed a tick in Box A.

SIGNING REQUIREMENTS

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint holding:	Where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney:	If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
Companies:	To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
Estates:	If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE RETENTION ELECTION FORM



IMPORTANT! Election Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Election Forms using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to Firetail Resources Limited, you do not need to register and can log in with your existing username and password at <https://investor.automic.com.au>

If you do not automatically see your FTL shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://investor.automic.com.au/#/signup> and following these steps:

1. In the Company Name field, select "Firetail Resources Limited (FTL)"
2. Enter your Holder Number (SRN or HIN) as shown on the top of this form
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

Firetail Resources Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEDT)

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

**YOUR SHARE SALE ELECTION FORM MUST BE RECEIVED BY NO LATER THAN
5.00PM (WST) ON THURSDAY 17 NOVEMBER 2022.**