

Yidby Road:

15 December 2020

FURTHER EXCEPTIONAL GOLD RESULTS FROM YIDBY GOLD PROJECT

Intersections in **TWO KEY MINERALISED CORRIDORS**, open in all directions

• More significant intersections from remaining Yidby Road and Cashens Find drilling:

YBRC009		16m	@	1.51	g/t Au from	50m
	including	4m	@	4.18	g/t Au from	50m
	including	1m	@	13.43	g/t Au from	51m
YBRC010		9m	@	1.60	g/t Au from	71m
	including	2m	@	4.62	g/t Au from	72m
Cashens Find:						
CHRC001		9m	@	4.17	g/t Au from	18m
	including	3m	@	9.41	g/t Au from	24m
CHRC002		3m	@	2.04	g/t Au from	30m

- These intersections are additional to the spectacular results from the Yidby Road Prospect previously announced (30 November 2020) that included:
 - VBRC007: 56m @ 1.97 g/t Au from 44m including 4m @ 14.47 g/t Au
 - YBRC008: 40m @ 3.01 g/t Au from 24m including 4m @ 26.57 g/t Au
 - YBRC006: 36m @ 1.51 g/t Au from 32m including 5m @ 5.86 g/t Au
- Two major north-west trending structures identified associated with the Yidby Road and Cashens Find mineralised zones (see Figure 4), each up to 5 km strike-length within SRN's tenements and largely un-tested
- Follow-up drilling planned at both prospects and targeting further high-grade gold mineralisation along strike within the two key mineralised corridors

Surefire Resources NL (**ASX: SRN**, "the **Company**" or "**SRN**") is pleased to announce that further exceptional results have been produced from the final assays received from the October-November 2020 RC drilling program at the Yidby Gold Project in the Mid-West of Western Australia. These results further support the thick and broadly mineralised intersections announced 30 November 2020, which included several high-grade gold intervals.

The drilling program included 20 drill holes for 1,687 metres and was the Company's initial exploration program at the recently acquired Yidby Gold Project. Three Prospects were targeted with the drilling program, including Yidby Road and Cashens Find as well as Delaney Well, and significant intersections were produced from all three prospects.

Surefire Managing Director Vladimir Nikolaenko commented:

"These exceptional new intersections confirm the extensive, thick and high-grade, gold mineralisation at Yidby Road, and also highlight the potential of Cashens Find to represent a second significant discovery.

"Drilling will now be planned to extend these new discoveries, that are associated with interpreted regional structures that each continue for up to 5km in Surefire's tenements."

Each drill hole intersected anomalous gold mineralisation and significant intersections were produced from 10 of the 20 holes completed. These intersections are tabulated below (see Figure 1 and 2).

Hole ID	From	То	Interval	Au	Hole	Easting	Northing	RL C	RI	Din	Azimuth	Depth
	(m)	(m)	(m)	(g/t)	Туре	MGA	MGA		Ч	(mag)	(m)	
YBRC009	50	66	16	1.51	RC	525858	6751740	300	-60	270	102	
including	50	54	4	4.18								
including	51	52	1	13.43								
YBRC010	71	80	9	1.6	RC	525820	6751780	300	-60	270	90	
including	72	74	2	4.62								
YBRC011	24	42	18	0.11	RC	525826	6751702	300	-60	270	120	
YBRC012	15	42	27	0.10	RC	525860	6751705	300	-60	270	60	

Table 1: Significant intersections, Yidby Road 2020 drilling. Note: 0.1 g/t Au cut-off and ≤ 1m internal dilution applied. For YBRC011 and YBRC012 a 0.06 g/t cut-off was applied.

	From	То	Interval	Au	Hole	Easting	Northing	Ы	Din	Azimuth	Hole
Hole ID	(m)	(m)	(m)	(g/t)	Туре	MGA	MGA	RL.	Dip	(mag)	(m)
CHRC001	18	27	9	4.17	RC	525948	6753671	300	-60	90	50
including	24	27	3	9.41							
CHRC002	30	33	3	2.04	RC	525949	6753631	300	-60	90	50
CHRC003	20	24	4	1.15	RC	525961	6753631	300	-60	90	50
including	21	22	1	2.67							

Table 2: Significant intersections, Cashens Find 2020 drilling. Note: 0.1 g/t Au cut-off & ≤ 1m internal dilution applied.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Hole Type	Easting MGA	Northing MGA	RL	Dip	Azimuth (mag)	Hole (m)
DWRC001	18	22	4	1.46	RC	527311	6760104	300	-60	90	60
including	19	20	1	3.81							
DWRC002	35	38	3	0.42	RC	527298	6760104	300	-60	90	54
DWRC003	34	35	1	1.2	RC	527308	6760077	300	-60	90	72
DWRC004	25	26	1	1.4	RC	527323	6759994	300	-60	90	54
DWRC005	18	19	1	0.55	RC	527332	6759955	300	-60	90	72

Table 3: Significant intersections, Delaney Well 2020 drilling. Note: 0.1 g/t Au cut-off & ≤ 1m internal dilution applied.

Yidby Road Prospect

The further significant intersections produced from the Yidby Road Prospect, such as the **16m @ 1.51** g/t Au from 50m including 4m @ 4.18 g/t Au and including 1m @ 13.43 g/t Au in YBRC009, have confirmed the extensive, thick and high-grade, intersections announced on the 30 November 2020.

There is a strong association between the gold mineralisation and the massive veining associated with the quartz-feldspar intrusive porphyry. The porphyry has likely introduced or acted as a brittle conduit for gold bearing mineralised fluid into the surrounding high magnesium basalts and talc-chlorite schistose ultramafic rocks. Historical drilling intercepted the mineralised porphyry, initially by Normandy Exploration Pty Ltd in 1996-1998, and then by Monarch Gold Mining Company Ltd in 2006, producing the previously reported historical results. No drilling has taken place at the Yidby gold Project in the last 14 years. The recent RC drill results show both broader zones of mineralisation with higher grade intersections than the historical drilling. Further, the mineralisation is open down dip of the shallow intersections and along the north-westerly strike, that is interpreted to be part of a regional corridor that may continue for up to 5km along strike within SRN's tenements (see Figure 4).

To the north-west of drill hole YBRC007, which intercepted 56m at 1.97 g/t Au from a shallow 44m depth (previous announcement), strike extensions are completely open, providing an excellent target for follow up drilling. To the south-east the strike also remains open. Drill holes YBRC011 and YBRC012 were drilled targeting this strike extent and all results now in it appears more likely that these holes came close to the mineralisation, intersecting the dispersion haloes within the clay saprolite zone. The shallow, albeit lower grade, saprolite anomaly was present in both drillholes, even though the strong veining encountered in nearby holes to the north was not.

Hole	From	То	Interval	Au	Hole	Easting	Northing			Azimuth	Depth
ID	(m)	(m)	(m)	(g/t)	Туре	MGA	MGA	RL	Dip	(mag)	(m)
YBRC001	20	40	20	0.19	RC	525719	6751746	300	-60	90	160
	117	126	9	0.32							
YBRC002	16	24	8	0.73	RC	525689	6751786	300	-60	90	120
YBRC003	32	36	4	0.27	RC	525667	6751783	300	-60	90	111
YBRC004	24	36	12	0.41	RC	525707	6751839	300	-60	90	78
YBRC005	36	49	13	0.89	RC	525789	6751780	300	-60	270	72
	51	68	17	1.74							
including	57	61	4	5.13							
including	57	59	2	8.21							
YBRC006	12	16	4	0.64	RC	525833	6751733	300	-60	270	72
	32	68	36	1.51							
including	37	41	4	2.1							
including	55	60	5	5.86							
including	57	58	1	20.32							
YBRC007	44	100	56	1.97	RC	525766	6751838	300	-60	270	111
including	68	80	12	7.73							
including	76	80	4	14.47							
YBRC008	12	20	8	1.01	RC	525832	6751749	300	-60	270	129
	24	64	40	3.01							
including	52	56	4	26.57							

Table 4: Yidby Road significant intersections previously reported. Note: 0.1 g/t Au cut-off & ≤ 1m internal dilution applied.



Figure 1: RC Drilling intercepts at Yidby road Prospect on magnetic image

Cashens Find Prospect

At the Cashens Find Prospect, situated just under 2km to the north of Yidby Road Prospect, three RC holes were drilled targeting the historic workings (Figure 2). The main part of the workings hosts gold mineralised veins and shears located adjacent to a felsic porphyry. The drilling beneath the main workings was successful in replicating historical drilling results and attained a significant **9m @ 4.17** g/t Au from 18m including 3m @ 9.41 g/t Au in CHRC001. Each of the three holes intersected upwards of 2 g/t Au within the westerly trending mineralised shear, that is interpreted to be part of a regional corridor that may continue for up to 5km along strike within SRN's tenements (see Figure 4).



Figure 2: RC Drilling intersections at Cashens Find Prospect on satellite photo

Delaney Well Prospect

Situated in the north of Exploration Licence application E57/2426, the Delaney Well Prospect encompasses a cluster of gold stopes, shafts, and costeans in the southern part of the Nyngan Gold Mining Centre. The Delaney Well Prospect was drilled by Capricorn Resources Ltd (1989), Resource Exploration NL (1997), and WCP Resources Ltd (2013). The north-south trending line of workings targeted in the initial program follow along quartz stockwork veining within biotite-tremolite-chloritic schists with gold occurring in steep plunging shoots. The initial program recorded the high grade intersect of 2m @ 17.7 g/t Au from RC drill-hole DRC-8. Significant gold intersections are tabulated below:

The gold workings occur at the junction point between a north-westerly trending shear zone, and a north trending structure. The controls on the mineralisation remain to be better understood, and it appears that potentially steep plunging shoots have not been adequately tested by the shallow historic drilling. Lithologies drilled included fresh tholeiitic basalt with quartz veining.

This area was targeted with five RC drill holes for a total of 312m. Results were significant and further work is required to follow up and repeat the historic high-grade intersections.



Figure 3: RC Drilling intersections at Delaney Well Prospect on satellite photo and TMI

Yidby Gold Project

The Yidby Gold Project is situated within the southern portion of the Yalgoo-Singleton Greenstone Belt near Ninghan Station Homestead. To the south of the project is the Extension Hill iron ore mine, Mount Gibson Gold Mine. The three exploration licences cover 113.77km² with three gold prospects hosting significant gold mineralisation. Historic workings occur at Ninghan Mining Centre, Delaney Well, and Cashens Find, while historic drilling which reported significant gold intercepts has occurred at Yidby road, Delaney Well, and Cashens Find Prospects.

The project is centred in a highly attractive location being within 1km of the Great Northern Highway a major arterial road which services the various mining centres and is the state's main link to the north west. The project is 400km along this route from Perth.

The project is also surrounded by several significant gold projects. The Mount Gibson Gold Project is 30km to the south, the Rothsay Gold Project is 30km to the west. 65km to the north-east along the Singleton-Yalgoo Greenstone Belt is the +1.1 million-ounce Minjar Gold Project, while the million-ounce Kirkalocka Gold Project is approximately 70km to the northeast. 40km along the Great Northern Highway is the Paynes Find Mining Centre.

Preliminary interpretation of regional magnetic imagery (see Figure 4 below) has highlighted a series of northwest trending structures that correspond with both the Yidby Road and Cashens Finds prospects. The Yidby Road structure has truncated the axis of a major antiform, representing a structural high that is considered highly prospective for gold mineralisation.

Both the Yidby Road and Cashens Find structures are interpreted to continue for over 5km within the Surefire Resources tenements and remain largely untested by drilling along strike of the prospect areas tested to date.



Figure 4: Regional 1st Vertical Derivative (1VD) magnetics with interpreted structures and prospect locations



Figure 5 Yidby Project Regional Location



Figure 6 Yidby Project Prospect Map

Authorised for ASX release by:

Vladimir Nikolaenko Managing Director

Competent Person Statement

Information in this report relating to exploration results is based on information compiled by Martin Dormer Consultant Geologist. Mr. Martin Dormer, who is a member of the Australian Institute of Mining and Metallurgy, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dormer consents to the inclusion of such information in this report and the context in which it appears.

JORC Code, 2012 Edition: Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	Reverse Circulation drilling was used to obtain 4m composite– or a1m sample on the splitter on the cyclone. Samples weights have been noted at the laboratory. Most samples were >3kg and were analyse at Nagrom laboratories using the ICP008 with a 50g fire assay check.
Drilling techniques	 Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc). 	 Reverse Circulation drilling was completed using a face sampling hammer.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists 	 Samples were weighed at the laboratory to allow comparative analysis. No relationship between sample recovery and grade has been observed

Criteria	JORC Code explanation	Commentary
	between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	Geological logging on a 1m basis with lithologies and weathering zones being documented throughout.
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise samples representivity Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled 	 Not applicable to this announcement Every 1m RC interval was sampled as a dry primary sample in a calico ag off the cyclone/splitter. Drill sample preparation and analysis carried out at registered laboratory (Nagrom). Sample preparation is dry pulverisation to 95% passing 75 microns. Field sample procedures involve the use of standards, blanks, and duplicates at appropriate intervals for early-stage exploration programs. Sampling is carried out using standard protocols as per industry practice. Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of gold mineralisation.
Quality of assay data and laboratory tests	 The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g., 	 Gold assays are using an Aqua regia ICP method with a 50g Fire Assay check. Detection limits and techniques are appropriate for included results.

Criteria	JORC Code explanation	Commentary
	standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Intercepts have been calculated generally using a 0.1g/t cut-off and internal waste of up to 1m thickness with total intercepts greater than 0.5g/t.
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	 Location holes has been using handheld GPS with DGPS locations planned to be taken in due course.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	 20 – 50m spacing between current drilling with some holes replicating precious drilling
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	Intercepts given are downhole widths with the true widths not determined.
Sample security	The measures taken to ensure sample security.	 Samples transported by commercial courier direct from Surefire to the Laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques	A full review of QAQC data will be

Criteria	JORC Code explanation	Commentary
	and data.	completed once all results received.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 Located 320km northeast of Perth in the mid-west region of Western Australia. E 52/2390 and E52 /2326 are granted tenements held by Surefire Resources Pty Ltd A 2% Royalty on Gold production is payable to Beau Resources Ltd.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Previous work has been completed by Normandy and Monarch Gold
Geology	 Deposit type, geological setting and style of mineralisation. 	Gold mineralisation at the project projects is orogenic, hosted within quartz veining associated with felsic porphyry intrusives.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does 	 Northing and easting data generally within 5m accuracy using a GPS – with DGPS location planned. RL data +/-2m Down hole length =+- 0.2m.

	not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	 Intercepts have been calculated generally using a 0.1g/t cut off and internal waste of up to 1m thickness with total intercepts greater than 0.5g/t. No upper cut off has been applied to intersections.
Relationship between mineralisation widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). 	Orientation of mineralised zones are still to be determined in detail. All intercepts reported are downhole depths.
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.
Balanced reporting	• Where comprehensive reporting	Key drilling location information and assays have been provided.

	of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	 Assays have been provided for all intercepts >0.1 g/t with adjacent samples also included.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	 Geological interpretations are taken from published maps, geophysical interpretation, historical and ongoing exploration.
Further work	 The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step- out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Follow up drilling will be planned once all results are received.

(Criteria listed in the preceding section also apply to this section.)