

## NEW DRILLING PROGRAM TO COMMENCE AT YIDBY GOLD PROJECT

### *Testing open extensions of thick gold mineralised zones down dip and plunge*

- Up to 6,000m of RC drilling planned to define and extend the Yidby Road gold mineralisation, that produced the following previously announced (30 November 2020 and 15 December 2020) significant intersections:

YBRC007	56m @ 1.97 g/t Au from 44m
	<i>including</i> 4m @ 14.47 g/t Au
YBRC008	40m @ 3.01 g/t Au from 24m
	<i>including</i> 4m @ 26.57 g/t Au
YBRC006	36m @ 1.51 g/t Au from 32m
	<i>including</i> 5m @ 5.86 g/t Au
YBRC005	17m @ 1.74 g/t Au from 51m
	<i>including</i> 4m @ 5.13 g/t Au
YBRC009	16m @ 1.51 g/t Au from 50m
	<i>including</i> 4m @ 4.18 g/t Au
YBRC010	9m @ 1.60 g/t Au from 71m
	<i>including</i> 2m @ 4.62 g/t Au

- These fresh-rock intersections are open down dip and along strike/down plunge to the north and south, as shown on the longitudinal projection enclosed (Figure 1)
- Drilling is planned to extend the thick and relatively high-grade gold zones both at depth and down plunge and offers potential to define a substantial shallow resource
- Multiple mineralised zones occur across a 400m wide corridor at Yidby Road, that may continue to the Cashens Find structure, a further 500m to the north-east
- This major mineralised corridor may continue for a 5 km strike-length within SRN's tenements and remains largely un-tested outside the Yidby Road zone

Surefire Resources NL (ASX: SRN, "the Company" or "SRN") is pleased to announce that it will shortly commence a major drilling program focussed on the Yidby Road Prospect in the Mid-West region of Western Australia (Figure 1).

The program will initially comprise approximately up to 40 holes for 6,000m of RC drilling, and is designed to test the immediate down dip and along-strike/down-plunge extensions of this significant, thick and relatively high-grade, gold discovery.

The exceptional intersections recently produced from Yidby Road are from fresh rock, open at depth and define a zone that is open to the north and south of the drilled area to date (see longitudinal projection Figure 1).

Drilling will focus on defining and extending the "porphyry" zone that is up to 56m thick and dips moderately to the east. Historical aircore and limited RC drilling intersected other zones of mineralisation both east and west of the new discovery. However, drilling was previously oriented west to east and, in some cases, drilled down the steep to moderate easterly dipping mineralisation (see cross sections Figures 2 and 3). This provides scope for Surefire to further test these parallel structures across a mineralised corridor at least 400m wide (Figure 4).

**Surefire Managing Director Vladimir Nikolaenko commented:**

*"We are looking forward to re-starting the drilling program at Yidby Road, aimed at expanding and defining this significant new gold discovery."*

*"This next stage of drilling will target immediate extensions of the exceptionally thick and relatively high-grade gold zones both at depth and along strike to the northwest and southeast."*

*"We will also be testing the other gold bearing structures within this wide corridor of gold mineralisation, that may continue for up to 5km within the Surefire tenements."*

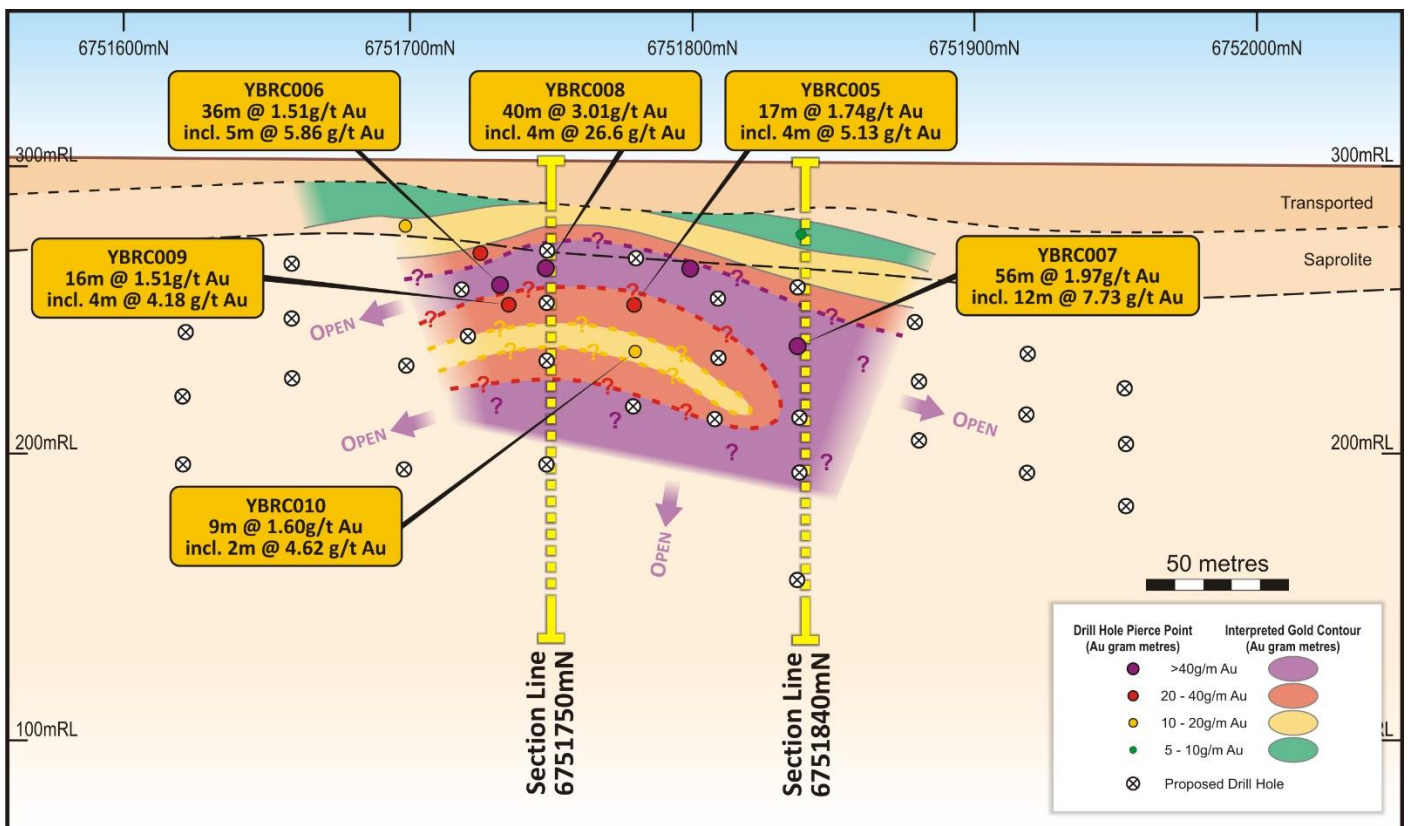


Figure 1: Yidby Road longitudinal Projection showing doubly plunging mineralisation and proposed holes

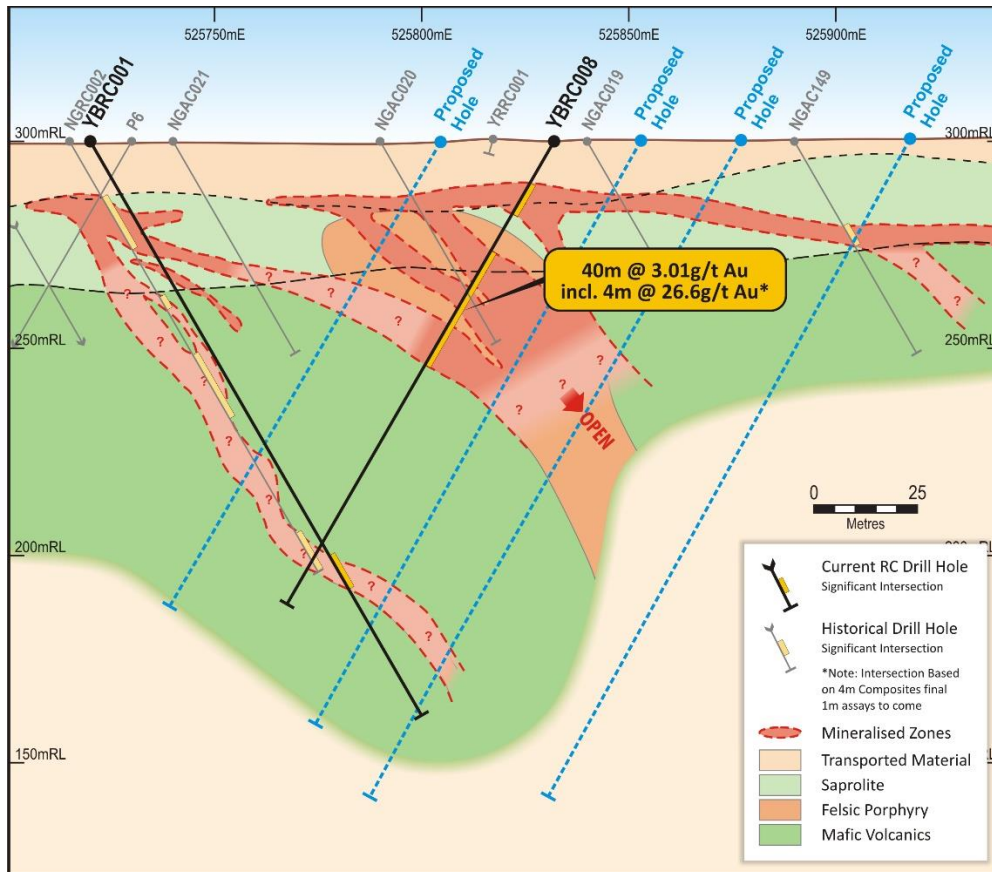


Figure 2: Yidby Road cross-section 6,751,750mN with recent intersections and proposed drilling

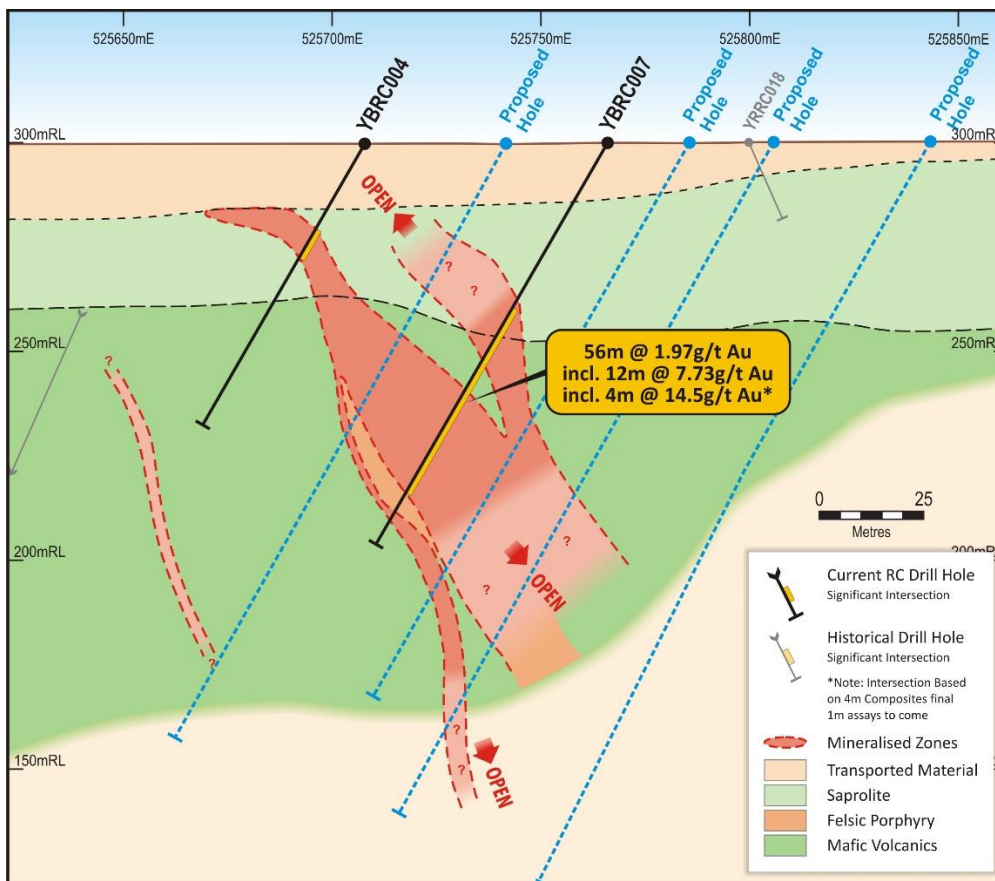


Figure 3: Yidby Road cross-section 6,751,840mN with recent intersections and proposed drilling



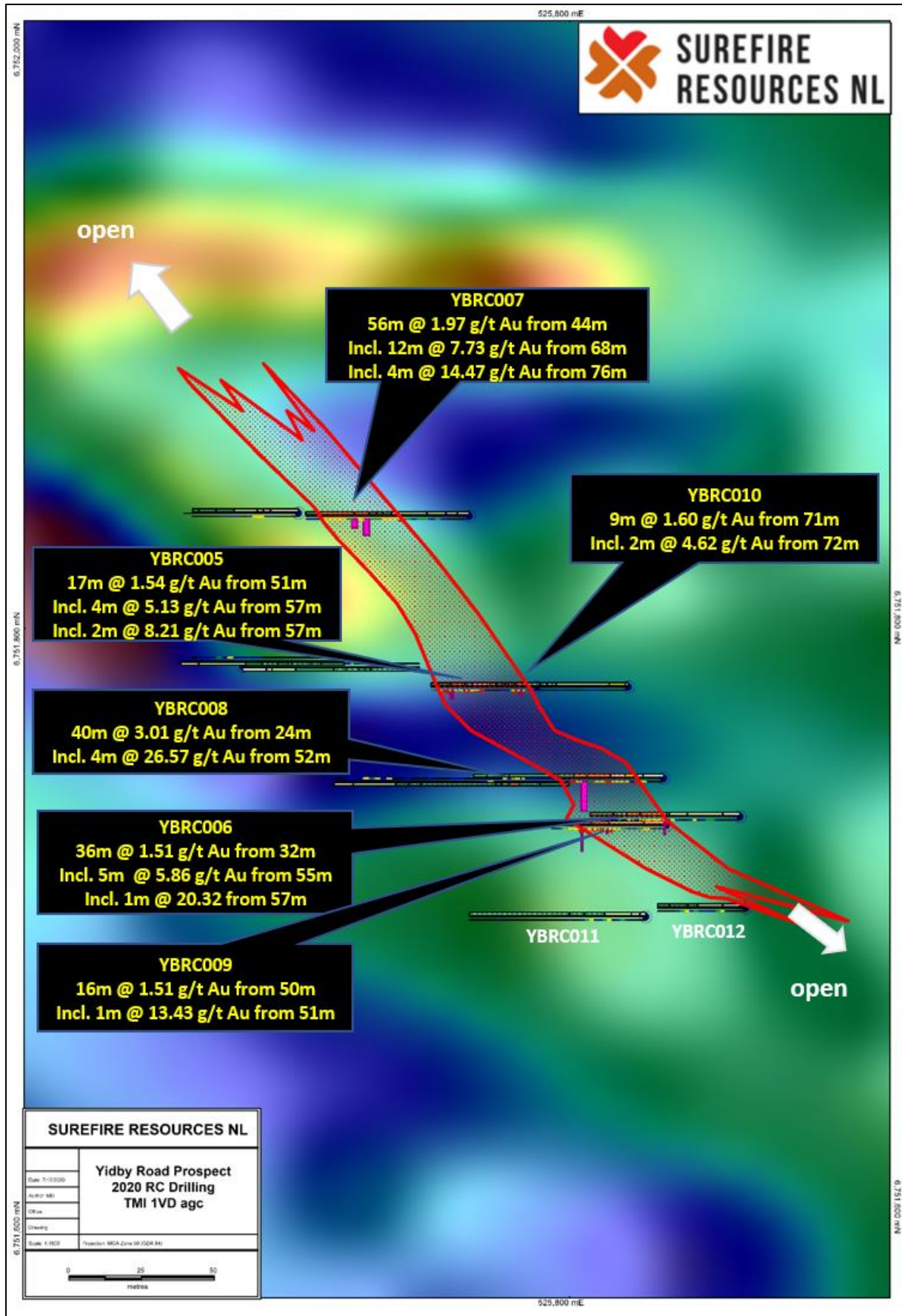


Figure 4: RC Drilling intercepts at Yidby road Prospect on magnetic image

## 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 113.77km<sup>2</sup> 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 5 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.

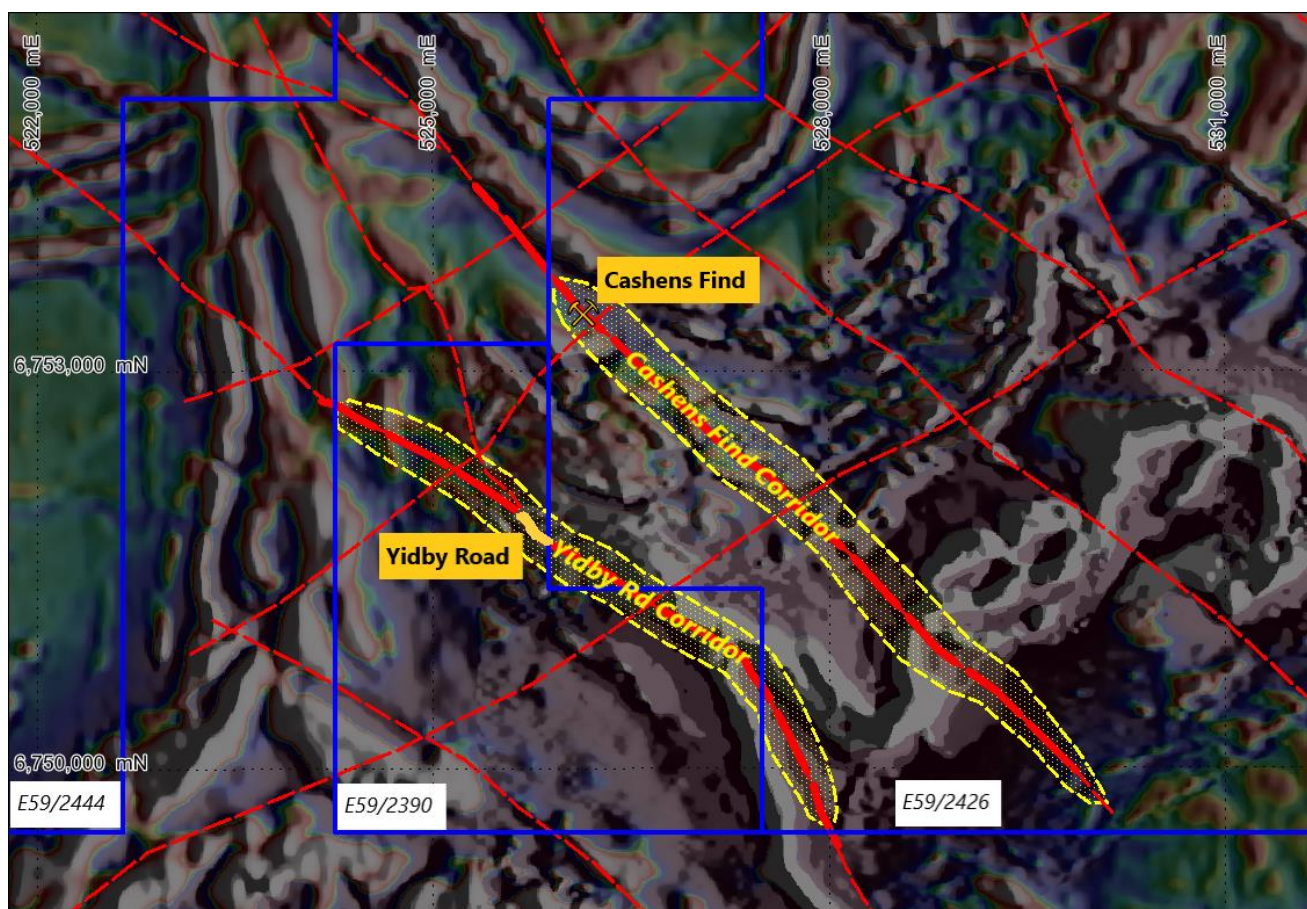


Figure 5: Regional 1<sup>st</sup> Vertical Derivative (1VD) magnetics with interpreted structures and prospect locations



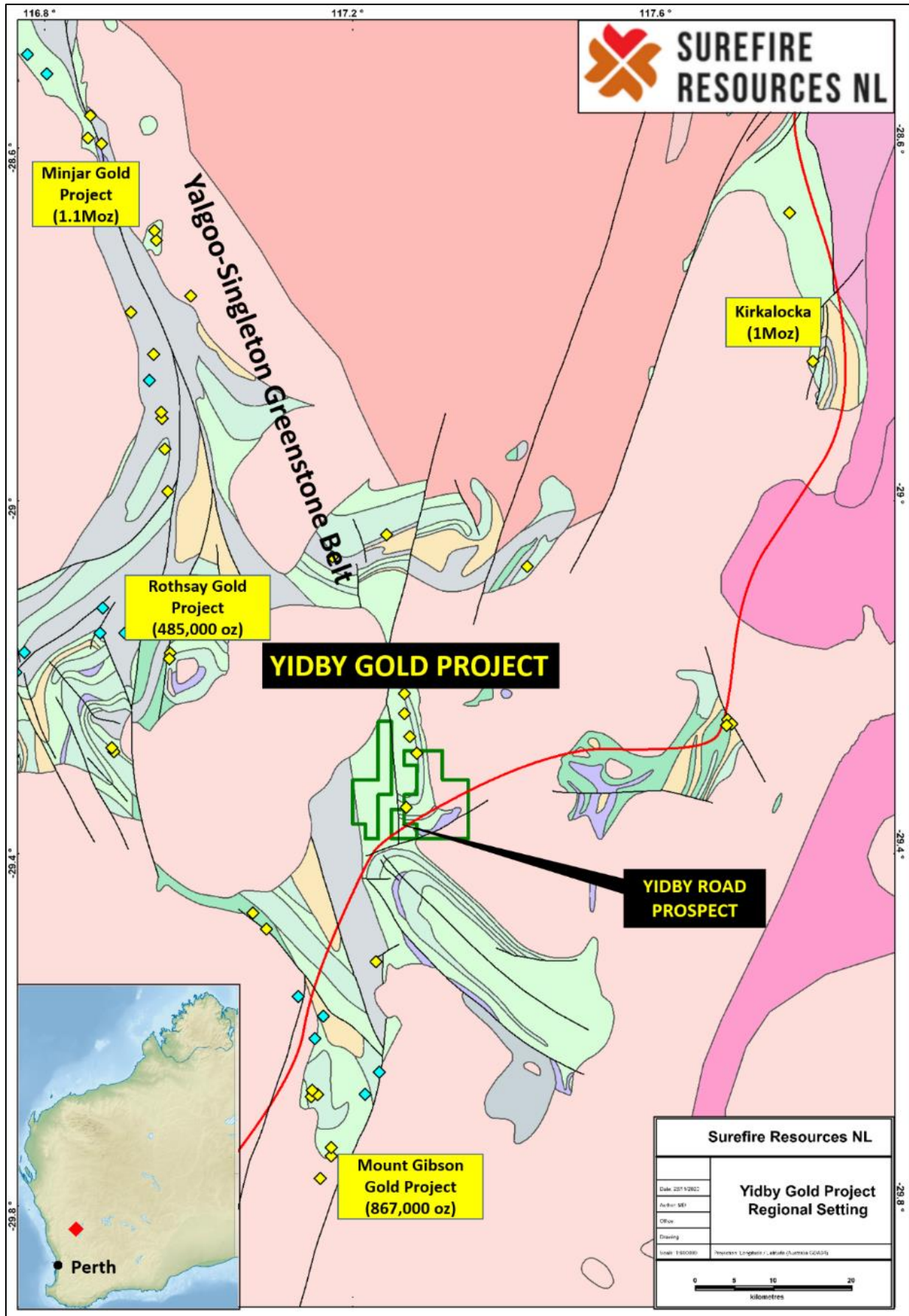


Figure 6 Yidby Project Regional Location

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**Authorised for ASX release by:**

**Vladimir Nikolaenko**  
**Managing Director**

**Competent Person Statement:**

*The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale, a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM') and a full time employee of Discover Resource Services Pty Ltd. Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration 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, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

**Forward Looking Statements:**

*This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.*

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

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<p>Reverse Circulation drilling was used to obtain 4m composite– or a 1m sample on the splitter on the cyclone. Samples weights have been noted at the laboratory. Most samples were &gt;3kg and were analysed at Nagrom laboratories using the ICP008 with a 50g fire assay check.</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Reverse Circulation drilling was completed using a face sampling hammer.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were weighed at the laboratory to allow comparative analysis.</li> <li>• No relationship between sample recovery and grade has been observed</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>may have occurred due to preferential loss/gain of fine/coarse material.</i>	
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Geological logging on a 1m basis with lithologies and weathering zones being documented throughout.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise samples representivity</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable to this announcement</li> <li>• Every 1m RC interval was sampled as a dry primary sample in a calico bag off the cyclone/splitter.</li> <li>• Drill sample preparation and analysis carried out at registered laboratory (Nagrom). Sample preparation is dry pulverisation to 95% passing 75 microns.</li> <li>• Field sample procedures will include the use of standards, blanks, and duplicates at appropriate intervals for early-stage exploration programs.</li> <li>• Sampling is carried out using standard protocols as per industry practice.</li> <li>• Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of gold mineralisation.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gold assays are using an Aqua regia ICP method with a 50g Fire Assay check.</li> <li>• Detection limits and techniques are appropriate for included results.</li> </ul>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Location holes has been using handheld GPS with DGPS locations planned to be taken in due course.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>20 – 50m spacing between current drilling with some holes replicating previous drilling...</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Intercepts given are downhole widths with the true widths not determined.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples transported by commercial courier direct from Surefire to the Laboratory.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>A full review of QAQC data will be completed once all results received.</li> </ul>

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Located 320km northeast of Perth in the mid-west region of Western Australia.</li> <li>E 52/2390 and E52 /2326 are granted tenements held by Surefire Resources Pty Ltd</li> <li>A 2% Royalty on Gold production is payable to Beau Resources Ltd.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous work has been completed by Normandy and Monarch Gold</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Gold mineralisation at the project projects is orogenic, hosted within quartz veining associated with felsic porphyry intrusives in mafic rocks.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>·</li> <li>Northing and easting data generally within 5m accuracy using a GPS – with DGPS location planned.</li> <li>RL data +/-2m</li> <li>Down hole length =+/- 0.2m.</li> </ul>



<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>No upper cut off has been applied to intersections.</li> </ul>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>Orientation of mineralised zones appears to be northwest-southeast striking and steep to moderate east dipping. Structural information has not been recorded as drilling is limited to reverse Circulation (RC) at this stage. However, the drilling that has been completed from east to west approximates an orthogonal test and thus intersections widths approximate true width.</li> </ul>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Figure 1 is a longitudinal projection through the Yidby Road mineralisation; Figures 2 and 3 are representative cross-sections through the mineralisation; Figure 4 shows intersections and mineralisation in plan view; Figure 5 shows regional magnetics interpretation and Figure 6 is the regional geology and tenements location.</li> </ul>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not</i></li> </ul>	<ul style="list-style-type: none"> <li>Key drilling location information and assays have been provided in previous</li> </ul>

	<i>practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	releases of 30/11/20 and 15/12/20.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geological interpretations are taken from published maps, geophysical interpretation, historical and ongoing exploration.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>This release presents plans for the next stage of drilling, comprising up to 40 holes for 6,000m, that will be adjusted/expanded as results are received.</li> <li>Possible extensions to the mineralisation are shown on Figures 1 (longitudinal view), 2 and 3 (cross sections) and 4 (plan view).</li> </ul>

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