
YIDBY GOLD PROJECT

EXPLORATION UPDATE

Surefire Resources NL (ASX: SRN, "the Company" or "SRN") is pleased to announce that the Program of Work (PoW) for the major new, up to 6,000m, RC drilling program at its 100% owned Yidby Road gold prospect has now been approved by the Department of Mines, Industry, Regulation and Safety (DMIRS).

- **Program of Work (PoW) now granted**
- **Major drilling program to commence**
- **Drilling contractors engaged for imminent start of drilling**
- **Mobile Metal Ions (MMI) soil survey completed over 1.6 km strike of corridor**
- **Detailed gravity survey completed over 400m wide structural corridor, highlighting 2km potential extensions to the northwest of the drilled zones**
- **Drilling will test extensions of the doubly-plunging, porphyry associated, mineralised zone both at depth and along strike of the previous thick and high-grade intersections (ASX: 30 November 2020 and 15 December 2020) that included:**

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	

Drilling Program

Drilling contractors have been engaged to carry out the Yidby Gold Project RC drilling program, testing the extensions of the thick and relatively high-grade Yidby Road gold mineralised zone both at depth and along strike to the northwest and southeast.

The previous, exceptional, gold intersections at Yidby Road (ASX releases 30 November 2020 and 15 December 2020) are associated with alteration and veining with sulphides across the hangingwall contact and within a sheared and altered ultramafic/mafic unit and a large felsic porphyry intrusion up to 50m thick.

The recent and historical drilling intersections have been produced from multiple zones across a 400m wide corridor at Yidby Road, which has only been tested for a strike length of 150m and is open along strike to both the northwest and southeast, and at depth, where drilling is now planned.

Gravity Survey

A gravity survey has been carried out over a 2km corridor to the northwest and southeast of the Yidby Road drilling area and targeted the porphyry intrusions and structural breaks associated with the major structures that host the mineralisation.

Preliminary interpretation of the gravity survey images clearly highlights the major northwest – southeast trending structural corridor associated with the mineralisation, that has produced an apparent off-set of the surrounding ultramafic and mafic rocks.

The Yidby Road gold prospect occurs at the centre of this structural corridor, at a regional scale inflexion point or bend in the structure. The host ultramafic/high-magnesium basalt unit is expressed as a thick, anticlinally folded, gravity low, off-set by the major northwest trending structure that hosts the Yidby Road porphyry and mineralisation.

A small gravity high is associated with the main Yidby Road gold mineralisation that produced the recent intersections –related to a palaeo-high in the saprolite over the quartz veining and porphyry.

As the structure continues northwest into an area of interpreted, denser, mafic rocks, gravity lows are evident within the structural corridor, possibly representing repeats of the porphyry zone that is associated with the thick and high-grade mineralisation at Yidby Road.

Multiple follow-up targets for extensions and repeats of the Yidby Road mineralisation have been identified by this detailed gravity survey.

MMI Soil Survey

A soil sampling survey has also been completed over Yidby Road, extending northwest and southeast of the drilled area, over a 1.6km strike length. A layer of transported cover, deepening to the northwest, obscures the Yidby Road mineralisation. Samples will be analysed using the Mobile Metal Ions (MMI) method to detect weakly bonded gold and other associated elements in the upper profile.

Surefire Managing Director Vladimir Nikolaenko commented:

“The approval of the Yidby Road PoW has opened the way to commencing the major new RC drilling program at Yidby Road in the very near future.

“We are also very encouraged by the results of the detailed gravity survey, that looks to have defined the potentially mineralised structural corridor over at-least 2km and highlighted key targets for repeats/extensions of the Yidby Road mineralisation for further regional scale drill-testing”.

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 and the Mount Gibson Gold Mine. The three exploration licences cover 113.77km² and include three gold prospects hosting significant gold mineralisation 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 in the Singleton-Yalgoo Greenstone Belt and is surrounded by several significant gold projects. The +1.1 million-ounce Minjar Gold Project is located approximately 65km to the northwest, the million-ounce Kirkalocka Gold Project is approximately 70km to the northeast, Mount Gibson Gold Project is 30km to the south and the Rothsay Gold Project is 30km to the west.

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.