

YIDBY ROAD - GOLD PROJECT

DRILLING PROGRAM COMMENCED

Surefire Resources NL (**ASX: SRN**, "the **Company**" or "**SRN**") is very pleased to announce that it has commenced its major drilling program at the Yidby Road gold prospect, located in the highly prospective southwest Murchison Province of Western Australia.

- **Up to 40 holes for >6,000m RC drilling planned, to define and extend the thick and relatively high-grade mineralised zone along strike both NW and SE, and at depth**
- **First drilling rig commenced drilling northern extensions, second rig to arrive shortly**
- **Interpretation of detailed gravity indicates 5km x 400m wide corridor extending both north and south, where outcropping porphyry related mineralisation identified**
- **Results of MMI soil survey show strong anomalies NW of drilled mineralisation**

Surefire has commenced its major drilling program at the Yidby Road gold prospect, part of the highly prospective Yidby Gold Project, located in the southern Murchison Province, in the Mid-West region of Western Australia (Figure 2).

This drilling program (up to 6,000m) will focus on extending the previously intersected zone that produced thick and relatively high-grade intersections (ASX:SRN 30 November 2020 and 15 December 2020) from an east dipping, mineralised zone straddling the boundary between sheared ultramafic/mafic rocks and a large felsic "porphyry" intrusion.

To date the gold mineralised zone at Yidby Road has only been tested for a 150m strike length and to a shallow depth of less than 100m. Exceptional intersections including **YBRC007 of 56m @ 1.97 g/t Au from 44m including 4m @ 14.47 g/t Au**, on the northern most section tested, and **YBRC008: 40m @ 3.01 g/t Au from 24m including 4m @ 26.57 g/t Au** from the current centre of the prospect, are completely open at depth and along strike to the northwest and southeast.

Historical aircore drilling intersected mineralisation across a 400m zone to the west of the recently intersected zone. MMI soil sampling results have confirmed this 400m wide anomalous corridor and indicate that the zone extends at least another 400m to the northwest. This corresponds to a major structural corridor identified through interpretation of gravity imagery (Figure 1) that continues to the northwest and southeast of the drilled Yidby Road mineralisation and appears to have off-set the surrounding ultramafic and mafic rocks.

The Yidby Road gold prospect occurs at the centre of this mineralised structural corridor at a regional scale inflexion point, also coincident with northeast trending cross structures. Projection of this

structural corridor to the south corresponds with an interpreted structure evident in magnetics that has cut through a regional anticline in the BIF units. Field examination of this zone, over 2km south of the drilled area, has located a mineralised and sulphide bearing felsic porphyry that occupies the hinge zone of this anticline (Figure 1).

The key objectives of these programs will be to grow, through drilling, the scale of the Yidby Road gold prospect and confirm potential for a major new gold discovery.

Surefire Managing Director Vladimir Nikolaenko commented:

"The commencement of this major new drilling program at Yidby Road will allow Surefire to expand and define this significant new gold discovery.

"In parallel with the current drilling we will also be planning a program to test the regional scale mineralised corridor identified in geophysical imagery, that may extend for up to 5km within the Surefire tenements."

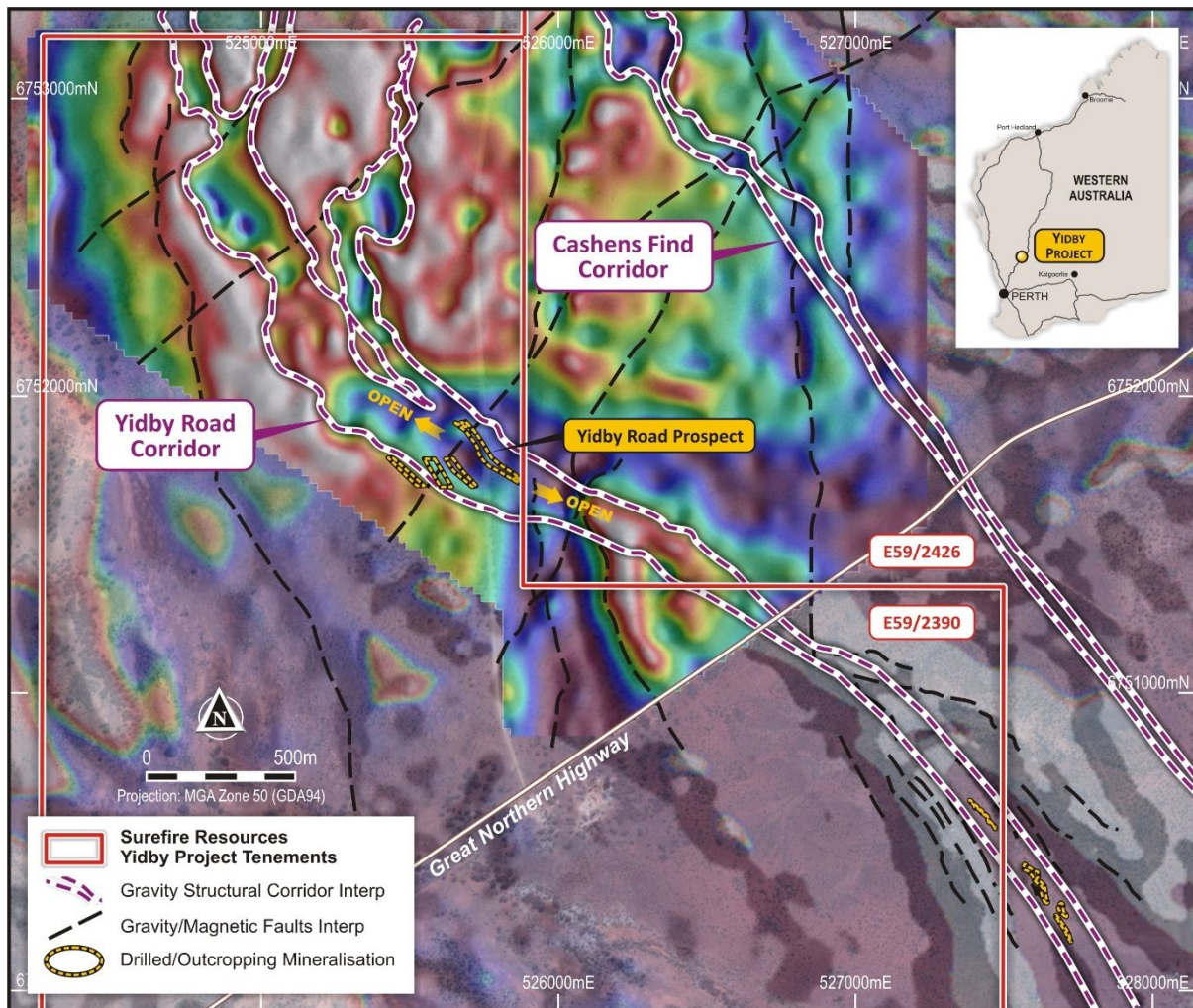


Figure 1: Yidby detailed gravity image on TMI Magnetics with structural corridors & mineralisation

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 (see Figure 2).

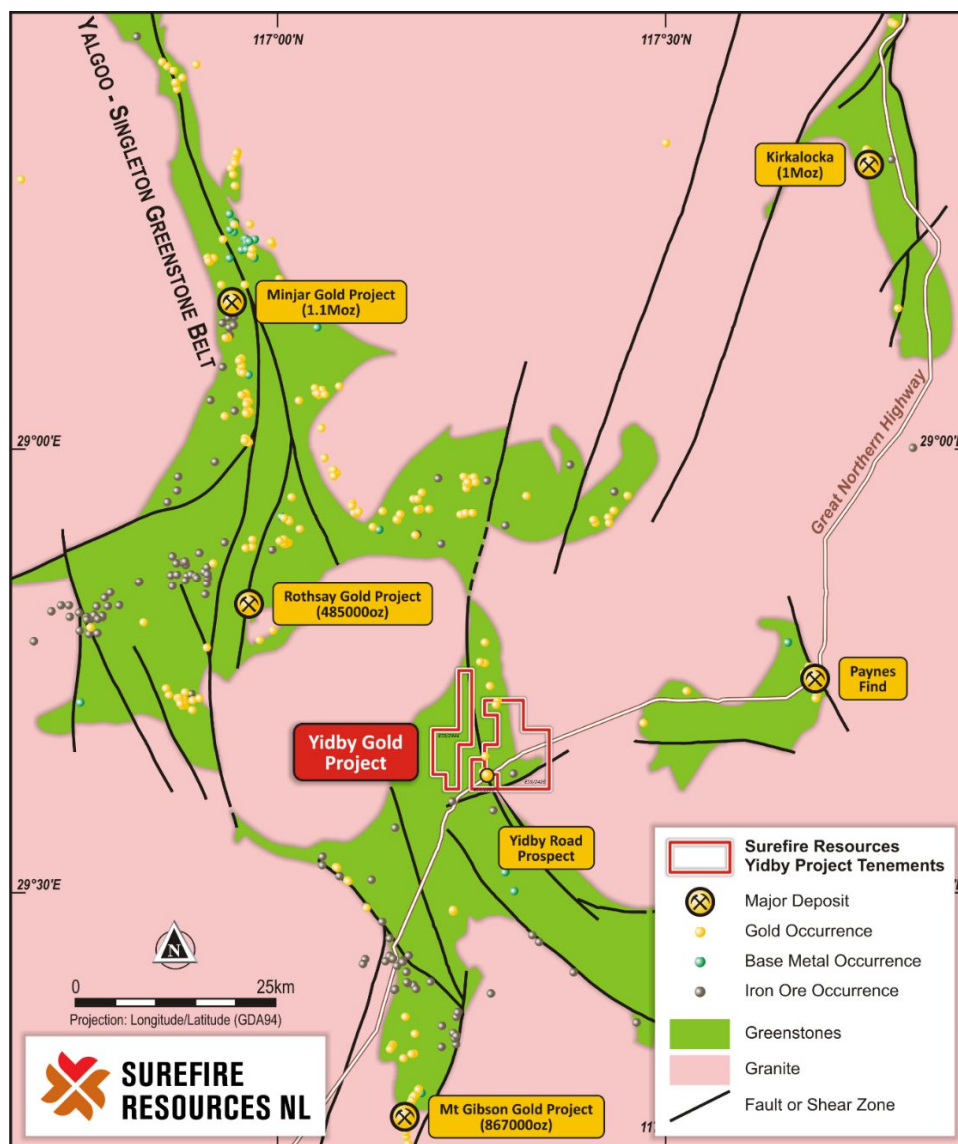


Figure 2: Yidby Gold Project location on regional geology with major gold projects & mineral occurrences

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.