2 June 2021

ASX Announcement ASX Codes: SRN and SRNOC

# YIDBY GOLD PROJECT FURTHER MASSIVE GOLD INTERSECTIONS

- Up to 100m wide intersections extend discovery at depth and along strike
- High grade intervals of 1m @ 23.13 g/t Au, 2m @ 10.05 g/t Au, 3m @ 26.47 g/t Au

126m	g/t Au <i>From</i>	2.02	@	26m		YBRC035
133m	g/t Au <i>From</i>	3.01	@	14m	Incl	
141m	g/t Au <i>From</i>	10.05	@	2m	Incl	
28m	g/t Au <i>from</i>	0.83	@	58m		YBRC037
28m	g/t Au <i>from</i>	1.16	@	39m	Incl	
31m	g/t Au <i>from</i>	2.07	@	7m	Incl	
31m	g/t Au <i>from</i>	2.48	@	10m	Incl	
64m	g/t Au <i>from</i>	5.42	@	3m	Incl	
159m	g/t Au <i>from</i>	1.21	@	19m		YBRC026
166m	g/t Au <i>from</i>	1.95	@	12m	Incl.	
96m	g/t Au <i>from</i>	0.53	@	100m		YBRC017
113m	g/t Au <i>from</i>	2.17	@	13m	Incl	
113m	g/t Au <i>from</i>	23.13	@	1m	Incl	
163m	g/t Au <i>from</i>	4.15	@	3m	Incl	

• The above intersections are in addition to those reported 5 May 2021 that included:

YBRC019		44m	@	<b>2.77</b> g/t Au <i>fro</i>	m <b>149m</b>
	Incl	3m	ര	26.47 g/t Au fro	m 150m

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Surefire Resources NL (ASX: SRN, "the Company" or "SRN") is pleased to announce further thick gold intersections with high-grade intervals from results of 9 further RC holes at the Yidby Road Gold Prospect ("Yidby Road", or "the Prospect"). Yidby Road is located on the Yidby Gold Project tenements, located in the highly prospective southwest Murchison Province of Western Australia (Figure 6).

This phase of the drilling is designed to follow up and extend testing of the thick and high-grade mineralised zone previously intersected (SRN:ASX announcements 30 November 2020, 15 December 2020 and 5 May 2021).

The new results include thick intersections with high-grade intervals from the central and southern part of the identified mineralised zone including:

YBRC035: 26m @ 2.02g/t Au from 126m incl 14m @ 3.01g/t Au & 2m @ 10.05g/t Au

This intersection is from one of three steeply dipping mineralised structures developed across a 200m wide corridor, that remain open at depth (see longitudinal projection, Figure 1 and cross section 6,751,725mN, Figure 2).

A step-out hole at the southern end of the currently identified deposit has also produced a significant and thick intersection:

YBRC037: 58m @ 0.83g/t Au from 28m incl 7m @ 2.07g/t Au & 10m @ 2.48g/t Au

This intersection is open at depth and potentially indicates that the deposit may also continue to the southwest and be thickening with depth.

In addition, re-sampling of a 4m composite sample in YBRC017 included a 1m assay of **23.13** g/t Au and also resulted in the extension of the mineralised envelope in this hole to **100m** @ **0.53** g/t Au from **96m** (see cross section, 6,751,880mN, Figure 3).

The results are from the final high-priority holes and the majority of drillhole results have now been received from the initial program, with only four remaining holes to come that were not completed to target depth (see locations, Figure 4).

Following interpretation and modelling of the mineralised structures, further drilling will be planned to test the thickening, high-grade, down-plunge extensions of these lode structures, both to the northwest and southeast, in order to further extend the current discovery.

In addition, MMI soil sampling results as well as gravity and magnetics interpretation, indicates that the mineralised corridor extends at least another 400m to the northwest of the currently defined zone. An additional PoW will be submitted shortly to allow the extension drilling to be planned with the objective of identifying further thick and gold mineralised structures within the Yidby Road corridor (See Figure 5).

#### Surefire Managing Director Vladimir Nikolaenko commented:

"The Company continues to generate very thick intersections of gold mineralisation at Yidby Road, that also includes high-grade intervals.

"We have identified multiple mineralised structures across a >200m corridor and the deposit has only been drilled over a 200m strike length open to the north, south and at depth.

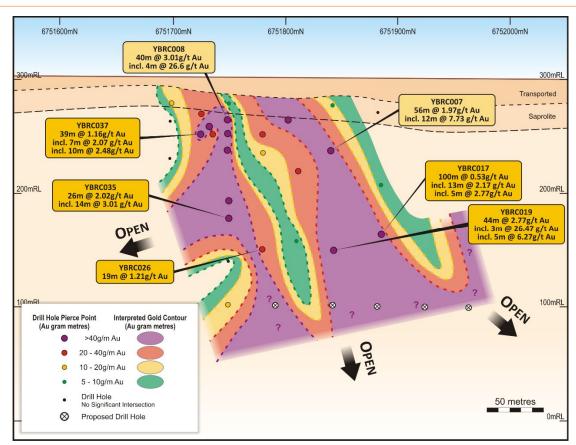


Figure 1: Yidby Road longitudinal Projection with new intersections down northerly plunging zone

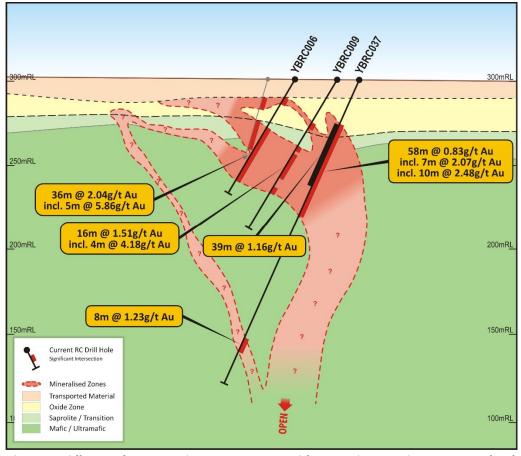


Figure 2: Yidby Road cross-section 6,751,725mN with recent intersections, open at depth

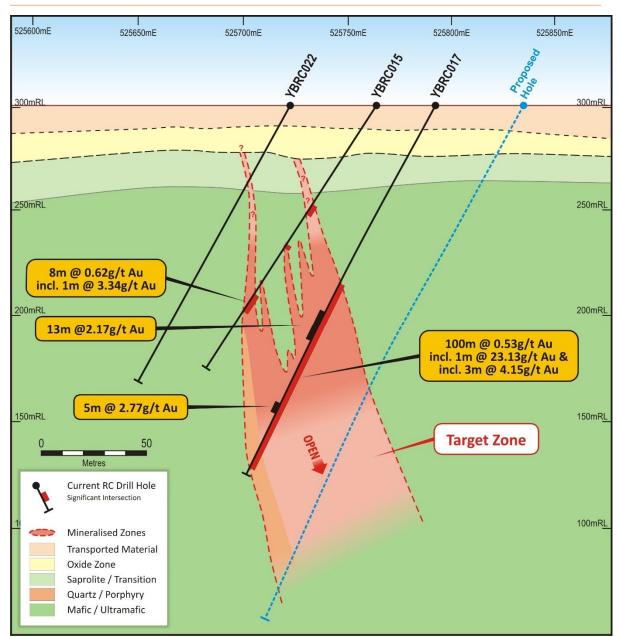


Figure 3: Yidby Road cross-section 6,751,880mN with recent thick intersections, open at depth

#### The Yidby Road Drilling Program

This first phase of the current drilling program at Yidby Road was focused on extending the previously intersected zone that produced thick and relatively high-grade intersections that included, YBRC007: 56m @ 1.97 g/t Au from 44m including 4m @ 14.47 g/t Au and YBRC008: 40m @ 3.01 g/t Au from 24m including 4m @ 26.57 g/t Au (ASX: SRN 30 November 2020 and 15 December 2020), (Figure 1).

To date a total of 18 holes have been completed in this phase for 2,791m (see Figure 3 for drillhole locations), testing a northwest-southeast trending, east dipping, mineralised zone across the boundary between sheared ultramafic/mafic rocks and a large felsic "porphyry" intrusion.

The drilling has extended the mineralised zone both at depth and along strike of the previous intersections and remains open along strike and at depth. In addition, other parallel mineralised structures have been intersected across a >200m wide corridor (see Figure 4).

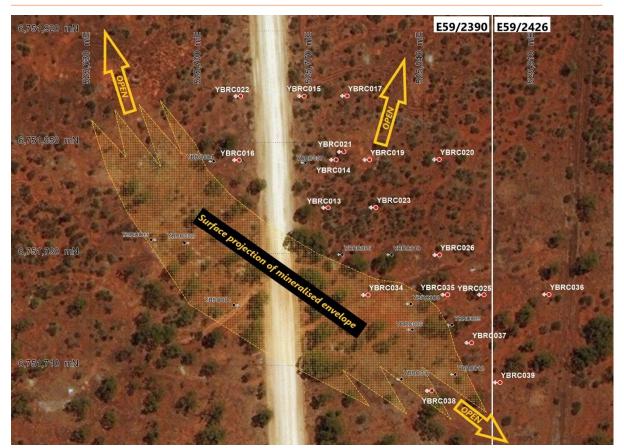


Figure 4: Drillhole locations at Yidby Road on aerial photo with projected mineralisation

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 (Figure 5).

This anomalous zone corresponds to a major structural corridor identified through interpretation of gravity imagery 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 (Figure 5). Further RC and aircore drilling will be planned to test these regional targets.

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

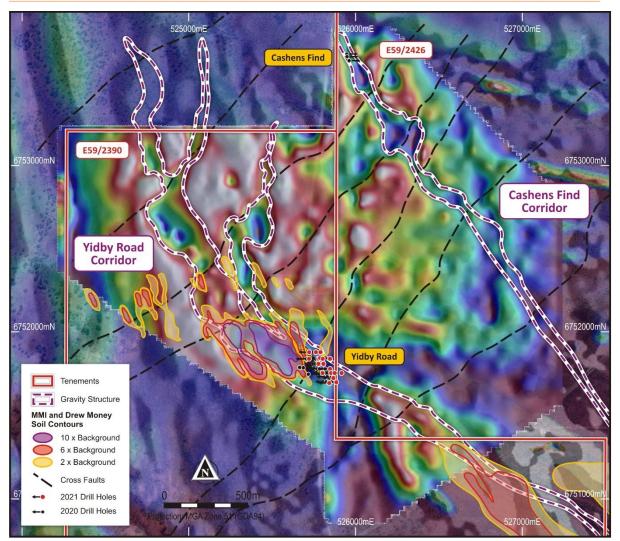


Figure 5: Yidby detailed gravity & MMI anomalies with structural corridors & identified mineralisation

#### **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 6).

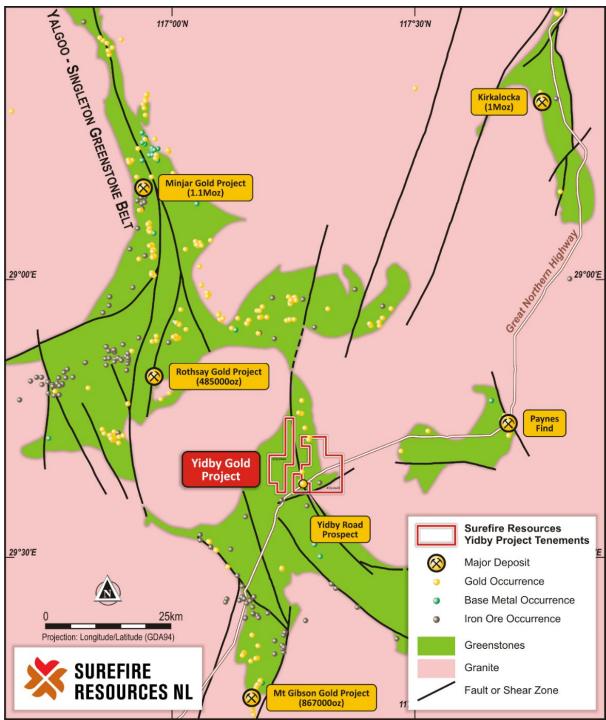


Figure 6: Yidby Gold Project location on regional geology with major gold projects & mineral occurrences

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Table 1: Significant Intersections from Yidby Road program including previously released 5/5/21:

Prospect	Hole ID	Section	From	То	m	g/t Au
Yidby Road	YBRC013	6,751,810mN	84	103	19	1.28 <sup>2</sup>
	Inc	I.	84	86	2	7.29³
	Inc	I.	101	103	2	4.14 <sup>3</sup>
Yidby Road	YBRC016	6,751,840mN	20	29	9	1.44²
	Inc	I.	20	25	5	2.35³
	Inc	I.	22	25	3	3.25³
Yidby Road	YBRC017	6,751,880mN	96	196	100	0.53 <sup>1</sup>
	YBRC017		113	126	13	2.17 <sup>2</sup>
	Inc	I.	113	114	1	23.13
	YBRC017		163	168	5	2.77 <sup>2</sup>
	Inc	l.	163	166	3	4.15³
Yidby Road	YBRC019	6,751,840mN	149	193	44	2.77²
	YBRC019		150	182	32	3.68³
	Inc	I.	150	153	3	26.47³
	YBRC019		168	182	14	2.62³
	Inc	l.	177	182	5	6.27 <sup>3</sup>
Yidby Road	YBRC02	<b>3</b> 6,751,810mN	158	165	7	0.61 <sup>2</sup>
	Inc	I.	158	165	1	1.83 <sup>3</sup>
Yidby Road	YBRC025	6,751,750mN	31	40	9	0.141
Yidby Road	YBRC026	6,751,780mN	159	178	19	1.21 <sup>2</sup>
	Inc	l.	166	178	12	1.95³
<b>Yidby Road</b>	YBRC034	6,751,750mN	17	30	13	0.20 <sup>1</sup>
Yidby Road	YBRC035	6,751,750mN	126	152	26	2.02 <sup>2</sup>
	Inc	I.	126	148	22	2.34 <sup>3</sup>
	Inc	I.	133	147	14	3.01 <sup>3</sup>
	Inc	I.	141	143	2	10.05³
Yidby Road	YBRC036	6,751,750mN	37	44	7	0.97 <sup>2</sup>
	YBRC036		74	87	13	0.42 <sup>2</sup>
	Inc	l.	75	76	1	2.15
	YBRC036		212	220	8	0.95 <sup>2</sup>
	Inc	l.	219	220	1	4.38 <sup>3</sup>
Yidby Road	YBRC037	6,751,725mN	28	86	58	0.83 <sup>1</sup>
	Inc	l.	28	67	39	1.16 <sup>2</sup>
	Inc	l.	31	38	7	2.07 <sup>1</sup>
	YBRC037		57	67	10	2.48 <sup>2</sup>
	Inc	l.	64	67	3	5.42 <sup>3</sup>
	Inc	l.	64	65	1	10.48³
	YBRC037		116	124	8	1.23 <sup>2</sup>
Yidby Road	YBRC038	6,751,700mN	14	16	2	0.21 <sup>1</sup>
Yidby Road	YBRC039	6,751,700mN	39	43	4 (t Au sut off	0.33 <sup>1</sup>

Lower cut-off grades for intersections: 1>0.1 g/t Au cut-off, 2>0.3 g/t Au cut-off; 3>1.0 g/t Au cut-off

Table 2: Drillhole locations and details in this release:

Hole ID	MGA_East	MGA_North	MGA_RL	Collar Dip°	Collar Az°	Depth
YBRC013	525,778.52	6,751,809.25	296.63	-60*	270*	138
YBRC014	525,783.49	6,751,838.69	296.82	-60*	270*	54
YBRC015	525,762.99	6,751,878.82	296.84	-55*	270*	150
YBRC016	525,723.99	6,751,839.13	296.70	-74.4	271.8	90
YBRC017	525,791.46	6,751,879.08	296.95	-61.1	269.4	198
YBRC019	525,804.47	6,751,839.21	296.91	-60.2	270.0	198
YBRC020	525,849.73	6,751,838.89	297.08	-55.9	270.0	216
YBRC021	525,787.98	6,751,841.00	296.81	-55*	270*	30
YBRC022	525,722.20	6,751,879.67	296.70	-61.1	269.4	180
YBRC023	525,808.64	6,751,810.92	296.82	-59.5	270.3	192
YBRC025	525,886.50	6,751,753.94	297.24	-61.7	270.0	222
YBRC026	525,839.26	6,751,780.62	297.02	-60.7	270.0	186
YBRC034	525,801.90	6,751,754.27	296.70	-60.3	266.5	114
YBRC035	525,853.24	6,751,754.20	297.19	-61.0	265.6	168
YBRC036	525,916.10	6,751,754.23	297.48	-61.3	265.0	246
YBRC037	525,868.87	6,751,724.36	297.23	-66.9	270.0	194
YBRC038	525,842.02	6,751,699.58	297.05	-60.4	270.0	86
YBRC039	525,879.61	6,751,697.22	297.43	-60.5	270.0	129
Total						2,791

<sup>\*</sup>Hole collar orientation not surveyed.

#### 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
Sampling techniques	<ul> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	approximately 3kg from the splitter on the cyclone and submitted to the laboratory (Nagrom laboratories).  • The entire sample was crushed to -2mm then either riffle-split then pulverised to 95% passing 75 micron to produce a 50g charge for Fire Assay gold (Au) analysis.  • Selected samples in zones of lower prospectivity were composited to 4m after the crushing stage at the lab before 50g charge Fire Assay analysis. Where grades of >0.1 g/t Au are returned for the composite the individual 1m samples are assayed for that zone.
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, facesampling 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	RC drilling was bagged on 1m intervals and an estimate of sample recovery has

Criteria	JORC Code explanation	Commentary
	results assessed.	been made on the size of each sample.
	<ul> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul> <li>The cyclone is shut off when collecting the sample and released to the sample bags at the completion of each metre to ensure no cross contamination. If necessary, the cyclone is flushed out if sticky clays are encountered.</li> <li>Samples were weighed at the laboratory to allow comparative analysis.</li> </ul>
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of</li> </ul>	<ul> <li>Geological logging was conducted per 1m sample with lithologies and weathering zones being documented throughout.</li> <li>Representative samples from the "green bags" are sieved and in fresh rock, washed, and placed in chip trays for each hole.</li> </ul>
	the relevant intersections logged.	
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube</li> </ul>	<ul> <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> </ul>
	sampled, rotary split, etc and whether sampled wet or dry.  • For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<ul> <li>Drill sample preparation and analysis carried out at registered laboratory (Nagrom Laboratories). Sample preparation is dry pulverisation to 95% passing 75 microns.</li> </ul>
	Quality control procedures adopted for all sub-sampling stages to maximise samples representivity	Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and
	<ul> <li>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul> <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>
Quality of assay data and laboratory tests	<ul> <li>material being sampled.</li> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and</li> </ul>	Gold assays at Nagrom Laboratories in Perth, WA, using a 50g charge for Fire Assay gold (Au) total analysis.

Criteria	JORC Code explanation	Commentary
	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., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	<ul> <li>Selected samples in zones of lower prospectivity were composited to 4m after the crushing stage at the lab before 50g charge Fire Assay analysis. Where grades of &gt;0.1 g/t Au are returned for the composite the individual 1m samples are assayed for that zone.</li> <li>Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and offset. Standards and duplicate assays are also completed at the Lab.</li> </ul>
Verification of sampling and assaying	<ul> <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> <li>Selected intersections have been calculated at various cut-off grades as shown in Table 1, including a 0.1g/t minimum cut-off for the "mineralised envelope" and including "economic" cut-off grades applicable to the significant intersections (e.g. 0.3 g/t Au, 1.0 g/t Au). Where internal waste is included the included zone must average above the stated cut-off grade to be across the added interval.</li> <li>Geological and sample data was entered into spreadsheets on site and stored on the Company's database.</li> </ul>
Location of data points	<ul> <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> <li>Siting of planned drillholes was completed using a DGPS and adjusted with hand-held GPS where necessary. Final collar locations will be surveyed using DGPS, which will also provide topographic data.</li> <li>Grid system MGA 2020, Zone 50.</li> <li>Downhole surveys have been completed while drilling on recent deeper holes using a REFLEX Gyro Tool. Open hole surveys will be completed on all previous and current holes not yet surveyed, subject to blockages downhole.</li> </ul>
Data spacing and distribution	<ul> <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</li> </ul>	<ul> <li>Sample data down hole is at no more than 1m intervals (with selected intervals composited at the lab).</li> <li>Data spacing in terms of pierce points varies from 25m to 100m from previous</li> </ul>

Criteria	JORC Code explanation	Commentary
	continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	intersections. Assessment as to whether sufficient data has been generated to establish the degree of geological and grade continuity appropriate for (JORC 2012) Mineral Resource estimation procedure(s) is underway and, if necessary, additional drilling will be carried out to establish continuity.
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.	Drilling orientation is designed to test the mineralisation at as close as possible to orthogonal to the mineralisation, therefore not biasing the sampling or intersection lengths.
	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.	All intersections are downhole widths with the true widths not determined at this early stage of exploration.
Sample security	The measures taken to ensure sample security.	Samples transported by Company personnel direct to the Laboratory as soon as possible after drilling.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A full review of QAQC data will be completed once all results received.

### **Section 2: Reporting of Exploration Results**

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <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> <li>Located 320km northeast of Perth in the mid-west region of Western Australia.</li> <li>E 52/2390 and E52 /2426 are granted tenements with a 100% interest acquired by Surefire Resources NL under a sale agreement from the tenement holder Beau Resources Pty Ltd (Figures 5 and 6).</li> <li>A 2% Royalty on Gold production is payable to Beau Resources Pty Ltd.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration work has been completed by Normandy and Monarch Gold. Normandy work included aircore drilling and limited RC drilling, including at the Yidby Road Prospect. Drilling intersections in easterly oriented drilling were followed up by Surefire using westerly oriented holes and the Normandy drilling was shown to be drilled in the wrong orientation for the easterly dipping mineralised structures.
Geology	Deposit type, geological setting and style of mineralisation.	Gold mineralisation at the project is orogenic, hosted within quartz veining with minor sulphides in ultramafic/mafic lithologies and felsic porphyry intrusions.
Drill hole Information	<ul> <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:</li> <li>easting and northing of the drill hole collar</li> </ul>	<ul> <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>
	<ul> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole</li> <li>down hole length and interception depth</li> </ul>	<ul> <li>Location of new drillholes based on surveyed sites, and DGPS, summarised in Table 2 and shown on Figure 4.</li> <li>Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS.</li> <li>Final Northing and Easting data of the</li> </ul>
	<ul><li>hole length.</li><li>If the exclusion of this information</li></ul>	Company's drillholes determined using DGPS generally within 0.1m accuracy. RL

	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.	data +/- 0.2m. Down hole length +/- 0.1 m.  • Location of new drillholes shown in Table 2. Coordinates are estimated based on planned positions and will be updated when DGPS data available. Figure 4 shows new and previous drillhole locations.
Data aggregation methods	<ul> <li>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.</li> <li>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.</li> </ul>	<ul> <li>Selected intersections have been calculated at various cut-off grades as shown in Table 1, including a 0.1g/t minimum cut-off for the "mineralised envelope" and including "economic" cut-off grades applicable to the significant intersections (e.g. 0.3 g/t Au, 1.0 g/t Au). Where internal waste is included the included zone must average above the stated cut-off grade to be across the added interval.</li> <li>No cutting of high-grades has been carried out.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	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.	<ul> <li>Drillhole locations and interpreted mineralisation outline is shown on Figure 4.</li> <li>Appropriate representative cross section is shown on Figure 1 (6,751,750mN).</li> <li>Figure 1 is a longitudinal Projection of all pierce points to date.</li> <li>See Table 1, summary of drilling intersections and Table 2, drillhole locations and planned orientation.</li> </ul>

# ASX Announcement ASX Codes: SRN and SRNOC

Balanced reporting	Where comprehensive reporting 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.	See Table 1, summary of all drilling intersections and Table 2, drillhole locations and planned orientation.
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.	<ul> <li>Geological interpretations are included on both plan views (Figure 4 and 5), sectional view (Figure 2 and 3), and longitudinal view (Figure 1).</li> <li>No new exploration data has been generated apart from the drilling information included in this report.</li> </ul>
Further work	<ul> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Follow up drilling will be planned once all results are received.