

VICTORY BORE/UNALY HILL PROJECT (100%)**SIGHTS SET ON VANADIUM - A STRATEGIC BATTERY METAL FOR A
CLEANER FUTURE**

“The vanadium market is fast evolving as a critical element of the mass commercialisation of large-scale battery solutions in the fast-tracked renewables energy sector. With demand pressures increasing from specialty metals producers and threats to traditional pushing vanadium prices higher, Surefire’s vanadium outlook is very positive”

- **Diamond drilling to go ahead for geotechnical and metallurgical test work**
- **Updating of economic parameters to focus planning for prefeasibility study**
- **Discussions with possible partners initiated**

Surefire Resources NL (ASX:SRN, SRNOC) is progressing plans to advance its Victory Bore / Unaly Hill vanadium Project. The project currently has Inferred Resources¹ of **237Mt @ 0.43% vanadium pentoxide (V₂O₅), 24.9% Fe, and 5.9% TiO₂**. This constitutes one of the largest contained V₂O₅ resources in WA.

Planning is currently underway for diamond drilling on the property. The data will be used to undertake geotechnical studies, for pit design, and follow-up metallurgical tests to optimise the flowsheet.

Pre-eminent consulting firm MinRizon Projects Pty Ltd has been engaged by Surefire to update CAPEX and OPEX estimates as a prelude to initiating a prefeasibility study.

Authorised for ASX release by:

Vladimir Nikolaenko
Managing Director

¹ ASX release 29 June 2017 (QNL), Surefire confirms that it is not aware of any new information or data that materially affects the information included previous market announcements and, in the case of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not materially changed from the original market announcement