

DRILLING AT YIDBY (100%)

- Assays received for two RC drilled holes
- New gold mineralised trend discovered
- Wide gold intersections up to 60m
- High grades up to 10.40 g/t gold intersected

YBRC059	60m @	1.04 g/t Au from	32m
	<i>Including</i>	4m @	10.40 g/t Au from 72m
YBRC069	20m @	0.43 g/t Au from	104m
	<i>And</i>	32m @	0.32 g/t Au from 144m

Surefire Resources NL (ASX: SRN) is delighted to report on preliminary 4m composite gold assay results from its recent drilling campaign on the 100% owned Yidby Road Gold Project. (Figure 1).

A campaign of 23 reverse circulation (RC) drill holes has been completed for a total of 2,754m (ASX: 27 June 2022). The holes were primarily aimed at testing Magnetic Metals Ions (MMI) surface gold geochemistry anomalies. Rush assays have been received for two holes and are detailed in Table 1.

New drill hole YBRC059, combined with the previous drilling intercept in YBRC053 (8m @1.43g/t Au), suggest the gold is contained within a second major structure west of and parallel to the Yidby Road gold mineralisation (Figure 2) referred to as the “Central Zone”.

The new “Western Zone” occurs 400m to the north-west of the Yidby Gold Deposit, significantly increasing the footprint of gold mineralisation at the project. Importantly, this new gold trend exhibits large widths with typically higher-grade gold within a mineralised halo.

The Surefire model predicts the parallel gold mineralised zone, at present called the Central Zone, will feature wide gold mineralised zones with localised higher gold grades, similar to that seen in YBRC059. Competency contrasts between the more ductile mafic / ultramafic country rock and the brittle, late-stage quartz porphyry intrusives are considered ideal hosts for gold mineralisation here.

Table 1 Significant Intersections as 4m composites and RC drilling collar locations

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Hole Type	Easting MGA	Northing MGA	RL	Dip	Azimuth (mag)	Hole depth (m)
YBRC059	32	92	60	1.04	RC	525500	6751902	291	-60	270	100
including	72	76	4	10.40							
YBRC069	104	124	20	0.43	RC	525249	6752003	298	-60	270	184
and	144	176	32	0.32							

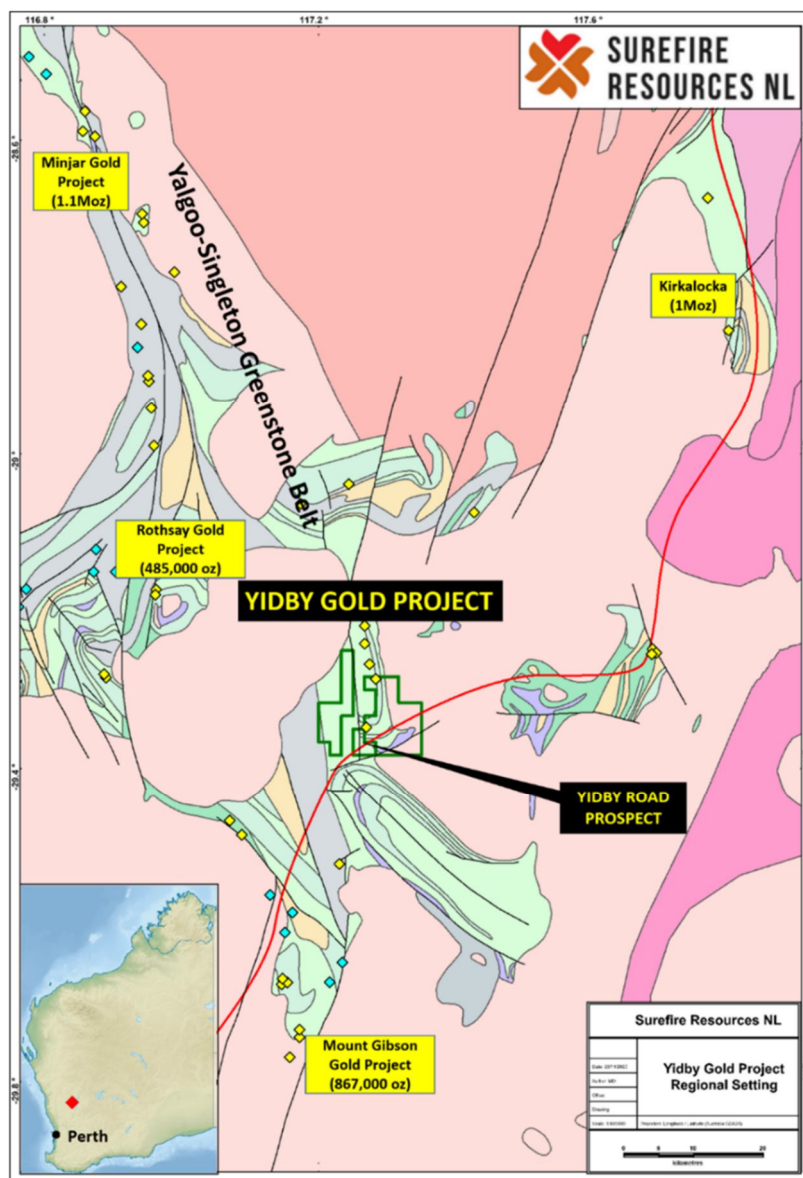


Figure 1 – Yidby Gold Project Location Map

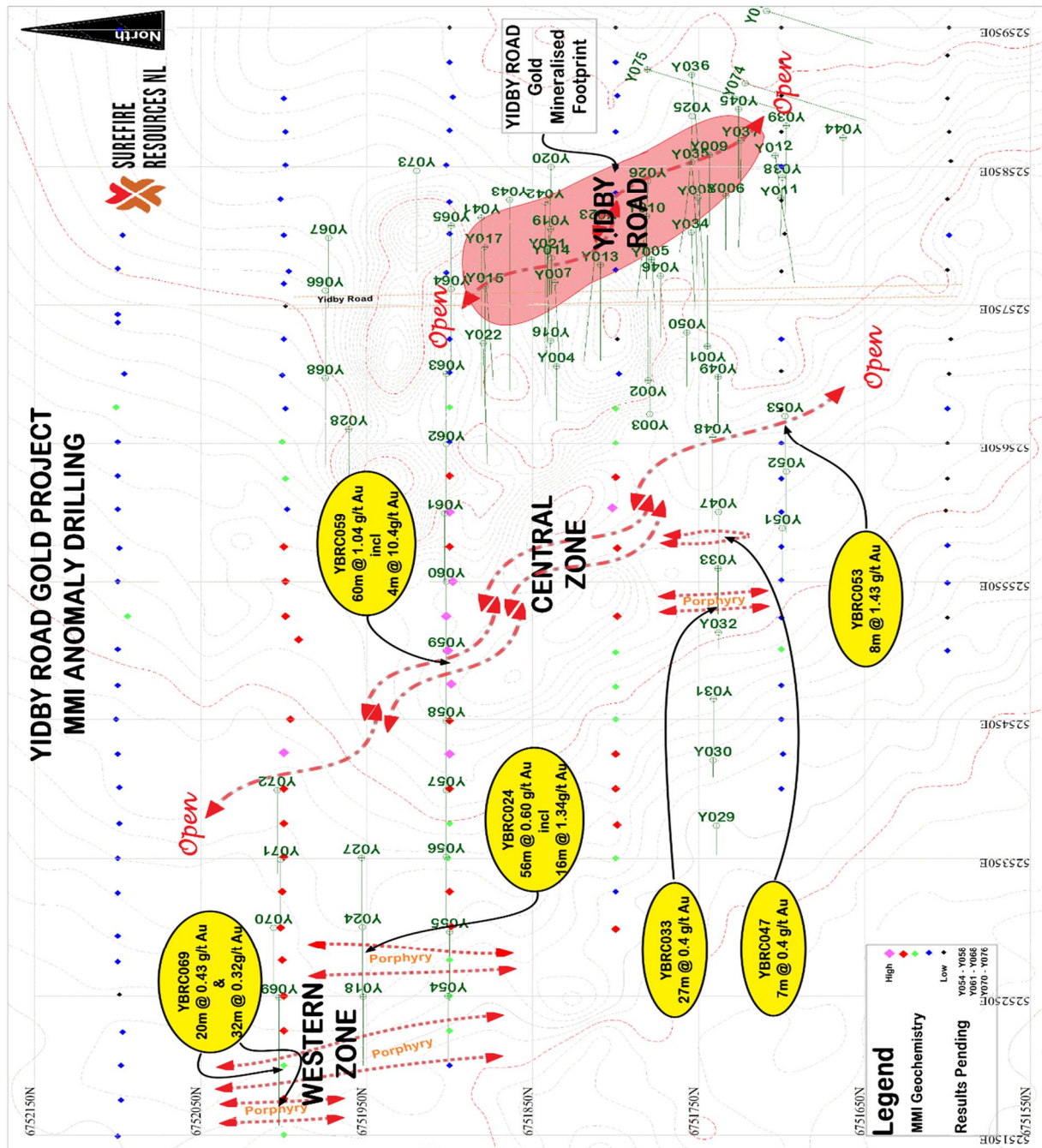


Figure 2 Summary of structure, geology, MMI geochemistry, and drilling intersections on contoured total magnetic intensity, Yidby Gold Project.

The drilling of the MMI gold anomalies confirms the Surefire model and highlights two distinct styles of gold mineralisation at Yidby Road:

1. The Western Zone hosts Quartz Felsic Porphyry (QFP) intrusives

Wide continuous gold mineralisation associated with arsenopyrite on the chilled margin of multiple, wide, north – south striking subvertical quartzose feldspathic porphyry intrusives. The intrusives are similar to the Yidby Road porphyries. The West zone, intersected in drill hole YBRC069 has confirmed porphyry gold mineralisation recognised in previous drill hole YBRC018. Recent drill hole, YBRC054 (assays pending) also exhibits a quartzose felsic porphyry with arsenopyrite from 22m to 79m down hole. Thirty metres to the east, drill hole YBRC024 (**56m @ 0.60g/t Au including 16m @ 1.34g/t Au**) in quartz felsic porphyry is now recognised as an additional parallel porphyry within the Western Zone. (YBRC024 was reported to the ASX March 2022)

2. The Central Zone features a north-west trending foliated mafic/ultramafic

Hole YBRC059 (**60m @ 1.04g/t Au including 4m @ 10.4g/t Au**) intersects the Central Zone shear. The gold mineralisation appears to be contained within a broad north–west trending late stage foliated shear structure on the south-western limb of an antiform. High grade gold assays occur within intrafolial quartz veining. The Central Zone appears to be a parallel repetition 120m to the east of the Yidby Road Gold mineralised structure. The host rock type is the same mafic/ultramafic composition as the Yidby Road Gold mineralisation with local intrafolial quartz. The Central Zone is currently recognised within holes YBRC059 and the previously reported drill hole YBRC053 (**8m @ 1.43g/t Au** from 17m). The YBRC 053 gold intersection commences immediately below the transported overburden. The gold mineralisation remains open to the south.

An area of particular exploration interest for gold mineralisation is where the Quartz Felsic Porphyry and the north-west trending foliation both intersect. (Figure 2)

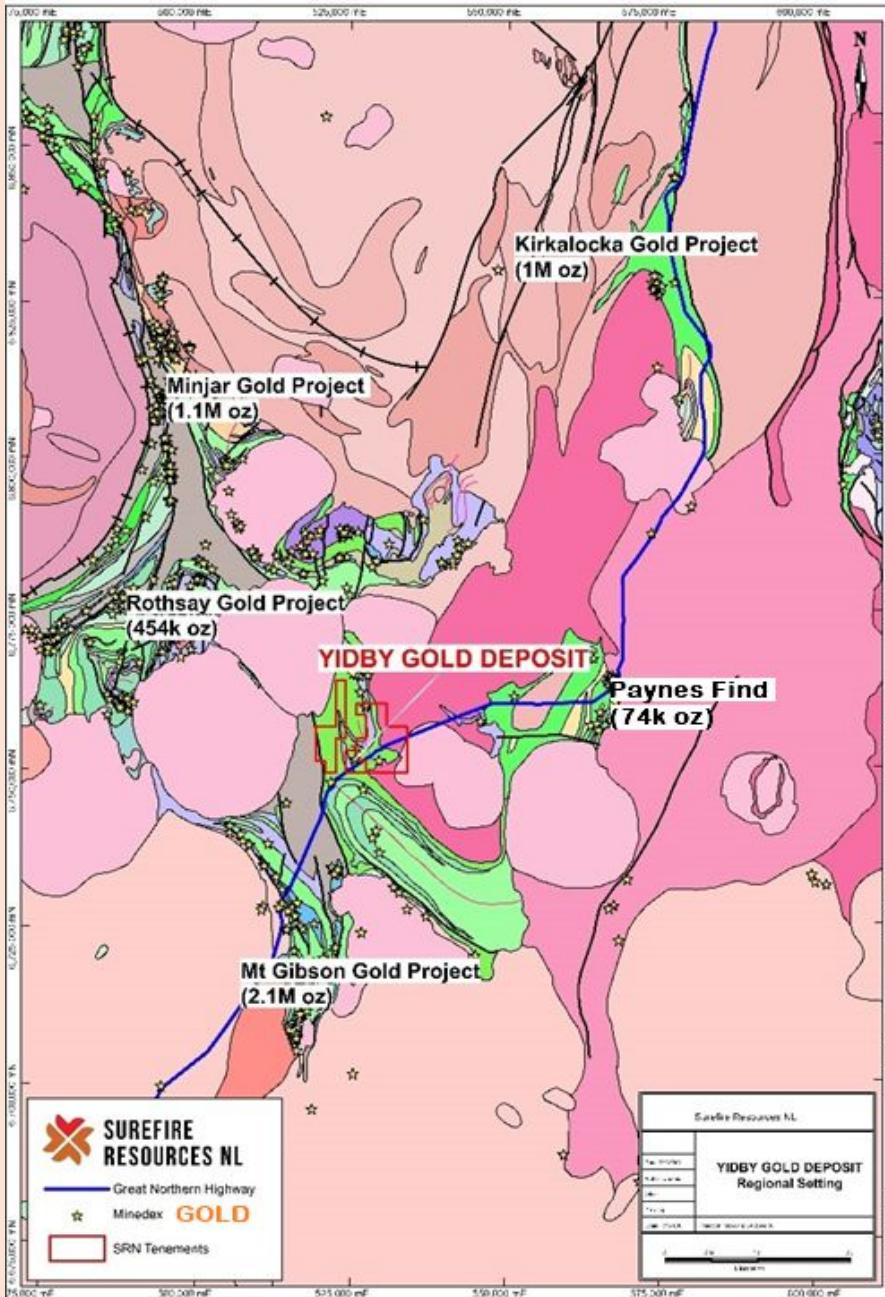
Surefire expects to receive the balance of the drill sample assays from this program within the next six weeks. The delay in receipt of assays are due to reported lab bottlenecks.

DIAMOND DRILLING SCHEDULED

Surefire has scheduled diamond drilling, of six oriented diamond drill holes for approximately 800m of HQ core, expected to start at the Yidby Gold Project within 4 weeks. The oriented diamond drill core will provide valuable data, re alteration assemblages and structure, vital for a gold deposit without outcrop such as Yidby. Yidby, as explained above is a blind gold find, buried beneath 10 to 20m of transported overburden.

About Yidby

The Yidby Gold Project is well located on the Great Northern Highway, 40km southwest of Paynes Find in the Mid-West of Western Australia, and in the southern portion of the Yalgoo-Singleton Greenstone Belt, part of the mid to late-Archaean Youanmi Terrane.



The Project comprises three granted exploration licences with a total area of 114 km² and includes three prospects where significant gold mineralisation has been identified. They are associated with historical workings at Delaney Well and Cashens Find, and a Surefire’s new discovery at Yidby Road Gold Prospect.

The Yidby Road Gold Deposit is a **blind deposit**, lying beneath 10 to 25m of largely barren transported overburden that masks the mineralisation. Surefire’s extensive use of MMI geochemistry and targeted drilling has successfully delineated gold mineralisation that is growing as drilling continues.

The deposit is characterised by thick intercepts with high grade gold cores.

The Project is surrounded by several significant gold deposits, including the +1.1 million-ounce Minjar Gold Project approximately 65km to the northwest, the 1 million-ounce Kirkalocka Gold Project approximately 70km to the northeast, the 2.1Moz Mount Gibson Gold Project 30km to the south (28 July 2021 ASX: CMM) and the 0.54Moz Rothsay Gold Project 30km to the west (Egan Street Resources, 12 February 2019).

Competent Person Statement:

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Edd Prumm, a Member of the Australian Institute of Mining and Metallurgy ('AusIMM') and a fulltime employee of X2M Exploration to Mining. Mr Prumm has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as Competent Persons 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 Prumm 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.

This announcement is approved for release by Vladimir Nikolaenko.

For further information, contact:

Vladimir Nikolaenko

Managing Director

The following announcements have been made by the Company in relation to the Yidby Gold Project:

27/06/2022 Surefire Exploration Update (Yidby, Victory Bore Vanadium & Perenjori Iron)
14/06/2022 Yidby Gold Project - Drilling Images
05/06/2022 Surefire Yidby Drilling June 2022
25/05/2022 Surefire Work Program Update
12/05/2022 Drilling Starts at Yidby
26/04/2022 Additional Positive Results Yidby Gold Project
19/04/2022 Surefire Workflow Update
21/03/2022 Yidby Gold Project
09/03/2022 Drilling Extends thick gold intercepts at Yidby
03/03/2022 Drilling Rig Booked for Yidby
28/01/2022 Yidby Drilling First Phase Completed
19/01/2022 Yidby Recent Drilling Intersects Wide Gold Mineralisation
25/10/2021 Exploration Update - Yidby Gold 100% WA
06/09/2021 Large Au MMI Soil Anomaly Defined at Yidby Gold Project
30/08/2021 Drilling to Re-commence at Yidby Gold Deposit
02/06/2021 Yidby Gold Project Further Massive Gold Intersections
05/05/2021 Yidby Gold Project Massive Gold Intersects
28/04/2021 Exploration Update
01/04/2021 Yidby Gold Project Second Rig On Site
28/03/2021 Additional Positive Results from Yidby
17/03/2021 Yidby Gold Project - New Discovery area
11/03/2021 Yidby Gold Project Drilling Program Commenced
22/02/2021 Yidby Gold Project Exploration Update
11/01/2021 New Drilling Program to Commence at Yidby Gold Project
15/12/2020 Further Exceptional Gold Results from Yidby Gold Project
30/11/2020 Spectacular Results from Yidby Gold Project WA
05/11/2020 Yidby Gold Project Maiden Drilling Program Completed
14/10/2020 Update Yidby Gold Project Drill Program 3
21/09/2020 Drilling to Commence
18/08/2020 Drilling Program Yidby Gold Project WA
06/08/2020 Gold Project Acquisitions

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

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

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • Reverse Circulation drilling was used to obtain the 1m samples weighing approximately 3kg from the splitter on the cyclone and submitted to the laboratory (Nagrom laboratories). • Preliminary 4m speared composites are used to define the 1m sampling zones for the submission to the laboratory. • 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.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • Reverse Circulation drilling was completed using a face sampling hammer.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • RC drilling was bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample. • 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. • Samples were weighed at the laboratory to allow comparative analysis. 4m speared composites are used to define 1m sampling zones for the submission to the laboratory Preliminary 4m speared composites are used to define 1m sampling zones for the submission to the laboratory.
<i>Logging</i>	<ul style="list-style-type: none"> • Geological logging was conducted per 1m sample with lithologies and weathering zones being documented throughout. • Representative samples from the “green bags” are sieved and in fresh rock, washed, and placed in chip trays for each hole.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • Not applicable to this announcement • Every 1m RC interval was sampled as a dry primary sample in a calico bag off the cyclone/splitter. • Drill sample preparation and analysis carried out at registered laboratory (Nagrom Laboratories). Sample preparation is dry pulverisation to 95% passing 75 microns. • Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and offset. • Sampling is carried out using standard protocols as per industry practice. • Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of gold mineralisation. • Preliminary 4m speared composites samples, used to define 1m sampling zones for the submission to the laboratory, are 2 to 3kg in weight ad derived

Criteria	Commentary
	from the main sample bulk using a spear method.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • Gold assays at Nagrom and ALS Laboratories in Perth, WA, using a 50g charge for Fire Assay gold (Au) total 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. • 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.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • Selected intersections have been calculated at various cut-off grades, 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. • Geological and sample data was entered into spreadsheets on site and stored on the Company’s database.
<i>Location of data points</i>	<ul style="list-style-type: none"> • 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. • Grid system MGA 2020, Zone 50. • 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.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Sample data down hole for future resource estimation will be at no more than 1m intervals (with selected intervals composited at the lab). • Data spacing in terms of pierce points varies from 25m to 100m from previous 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.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • 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. • All intersections are downhole widths with the true widths not determined at this early stage of exploration.
<i>Sample security</i>	<ul style="list-style-type: none"> • Samples transported by Company personnel direct to the Laboratory as soon as possible after drilling.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • 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	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • Located 320km northeast of Perth in the mid-west region of Western Australia. • 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. • A 2% Royalty on Gold production is payable to Beau Resources Pty Ltd.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Previous exploration work has been completed by Normandy and Monarch Gold. Normandy work included aircore drilling and limited RC drilling, including at the Yidby Gold 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.
<i>Geology</i>	<ul style="list-style-type: none"> • Gold mineralisation at the project is orogenic, hosted within quartz veining with minor sulphides in ultramafic/mafic lithologies and felsic porphyry intrusions.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • Northing and easting data generally within 5m accuracy using a GPS – with DGPS location planned. • RL data +/-2m • Location of new drillholes based on surveyed sites, and DGPS. • Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS. • Final Northing and Easting data of the Company's drillholes determined using DGPS generally within 0.1m accuracy. RL data +/- 0.2m. Down hole length +/- 0.1 m. • Location of new drillholes are tabulated in the body of the release. Coordinates are estimated based on planned positions and will be updated when DGPS data available. • Locational data are generally within 5m accuracy using a GPS – with DGPS location planned down hole length =+/- 0.2m.previous drillhole locations.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • 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. • No cutting of high grades has been carried out.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • Orientation of mineralised zones are still to be determined in detail. All intercepts reported are downhole depths.

Criteria	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none">• Drillhole locations and interpreted mineralisation outline are shown in Figures in the body of the release.• Appropriate cross sections are shown in the body of the release.• Tabulations of hole statistics are shown in the body of the release.
<i>Balanced reporting</i>	<ul style="list-style-type: none">• Tabulations of hole statistics are shown in the body of the release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• A plan of the drilling locations for the new assay results received has been included in the report.• No new exploration data has been generated apart from the drilling geochemical and geophysical information included in this report.
<i>Further work</i>	<ul style="list-style-type: none">• Follow up drilling will be planned once all results are received.