

YIDBY GOLD (100%)

OUTSTANDING METALLURGICAL RESULTS

Highlights:

- Excellent gold recoveries between 97.6% and 99.5% from gravity and cyanide leach
- Majority of gold extracted in between 2 and 4 hours
- High gravity recoverable gold ranges from 43.2% to 67.0%
- Three bulk composites tested:
 - low (1.06 g/t Au);
 - medium (2.45 g/t Au); and
 - high grade (12.5 g/t Au)
- Column leach tests to assess amenability to vat leaching

Surefire Resources NL ("Surefire", "the Company") is pleased to report outstanding results from sighter-level metallurgical testwork on mineralisation at its 100% owned Yidby Gold Project located in Western Australia.

The testwork program achieved:

- 1) high gold recoveries in the gravity component
- 2) low cyanide and lime consumption to leach the remaining leachable gold component.

Table 1. Yidby Gold Project test results at P80 75µm and NaCN 1000ppm.

COMPOSITE	Head Au Grade (g/t)		Au Extraction (%)						Tail Au Grade (g/t)	Reagents (kg/t)	
	Assay	Calc.	Gravity	2-hr	4-hr	8-hr	24-hr	48-hr		NaCN	Lime
1	0.87	1.06	50.91	91.93	95.40	97.45	97.45	98.11	0.02	0.37	2.60
2	2.58	2.45	43.26	92.23	94.33	95.81	97.27	97.55	0.06	0.51	0.63
3	14.2	12.5	66.97	96.46	96.81	97.98	98.55	99.56	0.06	0.40	0.50

Surefire's MD, Vladimir Nikolaenko, commented: "The sighter-level metallurgical testwork shows Yidby is not refractory and is highly amenable to processing through industry-standard gravity and cyanide leaching.

It's early days as we continue to explore the emerging Yidby discovery. Results of the current diamond core program will be evaluated in coming weeks with a view to guiding further extensional drilling."

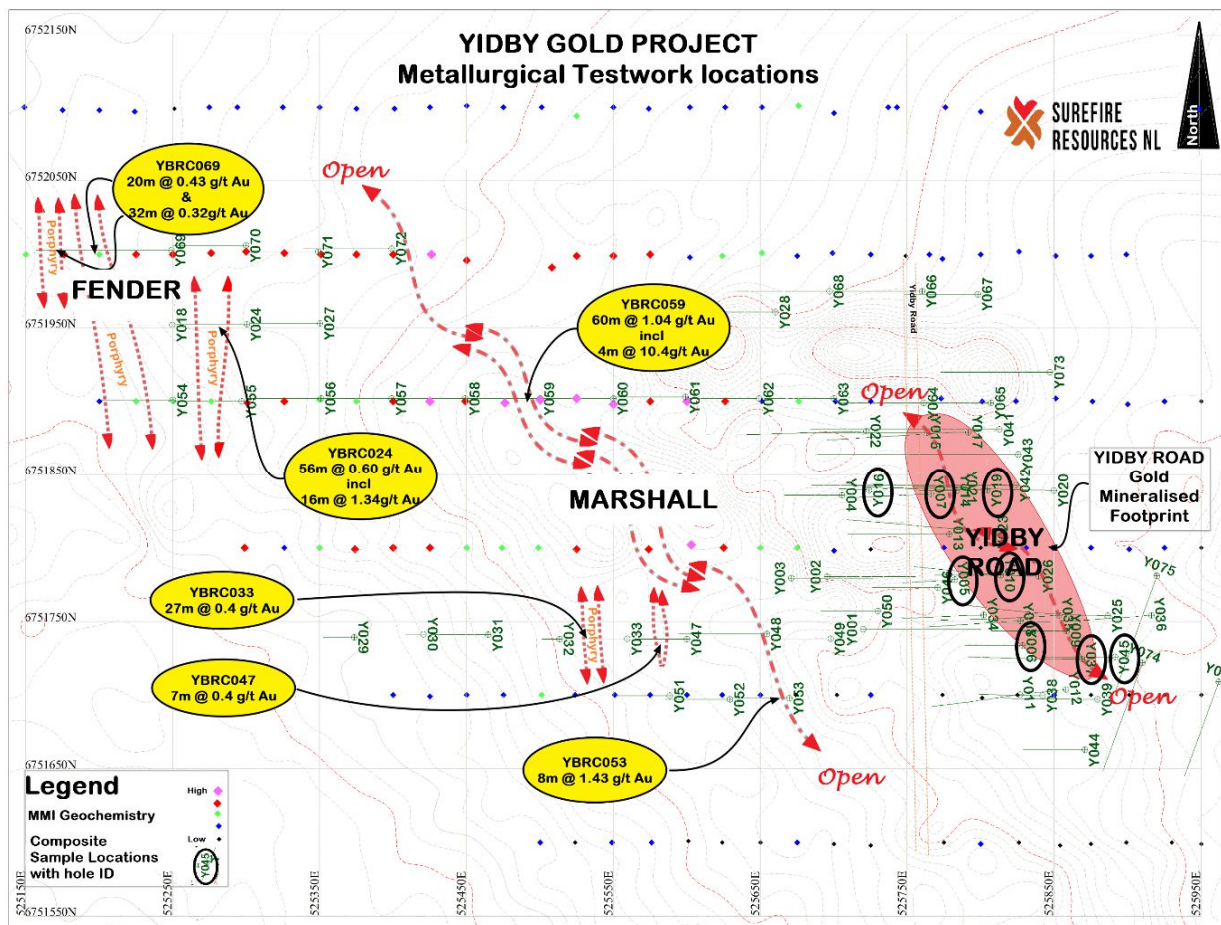


Figure 1. Yidby Gold Project- plan view of metallurgical composite drill hole locations (circled).

Metallurgical testwork was designed to provide an indication of the gravity recoverable gold content, the cyanidable gold content, the overall gold recovery, the nature of the gold leach kinetics, lime and sodium cyanide reagent consumption rates.

The program was conducted by ALS in Perth on samples collected from a variety of previous RC exploration drilling programs. Composites weighing approximately 20kg each were created from a variety of RC holes previously drilled across the Yidby deposit, from a range of depths, grades, lithologies and oxide and fresh material types (see drill hole details in Table 2).

Table 2. Yidby Gold Project testwork composite descriptions.

Composite	Hole ID	East	North	RL	From	To	Grade	Weathering	Lithology
1	YBRC037	525869	6751724	297	29	32	1.06	oxide	oxide
	YBRC045	525891	6751726	297	35	40			
	YBRC016	525724	6751839	297	24	29			
2	YBRC006	525828	6751734	297	41	51	2.45	transitional & fresh	porphyry / ultramafic / quartz vein
	YBRC045	525891	6751726	297	49	56			
	YBRC037	525869	6751724	297	58	64			
	YBRC007	525766	6751837	297	75	79			
	YBRC010	525814	6751781	297	71	79			
3	YBRC006	525828	6751734	297	55	59	12.5	fresh	porphyry / ultramafic / quartz vein
	YBRC005	525782	6751778	297	57	61			
	YBRC037	525869	6751724	297	64	67			
	YBRC007	525766	6751837	297	69	73			
	YBRC019	525804	6751839	297	150	153			



Figure 2. Surefire RC drilling samples used for sighter metallurgical testwork

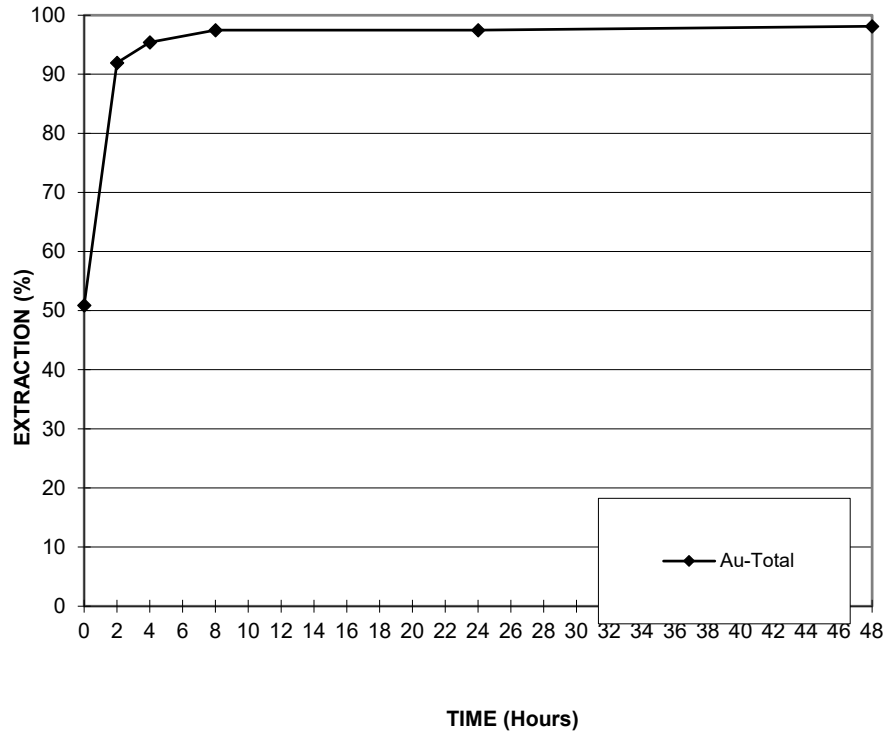
Composite Tested

Low (1.06 g/t Au)

Extraction Calculations for Gold

			Gold	
Product	Quantity	Assay	Mass	Dist'n
		[ppm]	[mg]	[%]
Solids (g)	1000.0	0.02	20	1.89
Solution (mL)	1375.0	0.335	461	43.43
Solution Samples *			40	3.77
Gravity Gold			540	50.91
Total Extraction				98.11
Total			1061	100.00
Calculated Head		1.06		
Assayed Head		0.90 / 0.88 / 0.84		

Rate of Gold Extraction



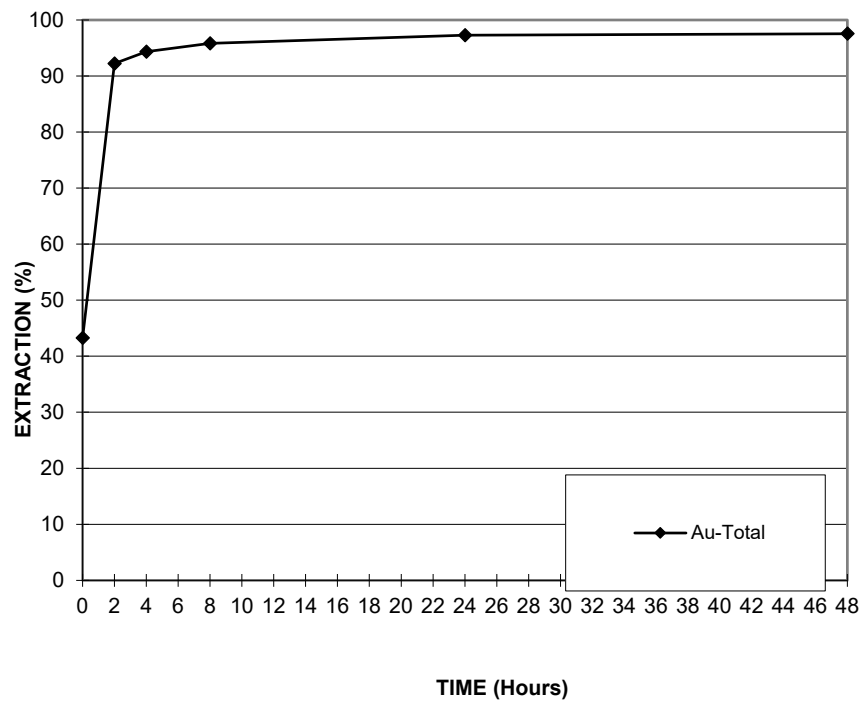
Composite Tested

Medium (2.45 g/t Au)

Extraction Calculations for Gold

			Gold	
Product	Quantity	Assay	Mass	Dist'n
		[ppm]	[mg]	[%]
Solids (g)	1000.0	0.06	60	2.45
Solution (mL)	1375.0	0.890	1224	49.94
Solution Samples *			107	4.36
Gravity Gold			1060	43.26
Total Extraction				97.55
Total			2451	100.00
Calculated Head		2.45		
Assayed Head		2.10 / 3.06		

Rate of Gold Extraction



Composite Tested
High grade (12.5 g/t Au)
Extraction Calculations for Gold

			Gold	
Product		Quantity	Assay	Mass
			[ppm]	[mg]
Solids (g)		1000.0	0.06	55
Solution (mL)		1375.0	2.720	3740
Solution Samples *				322
Gravity Gold				8345
Total Extraction				99.56
Total				12462
Calculated Head			12.5	
Assayed Head			13.9 / 14.5	

Rate of Gold Extraction

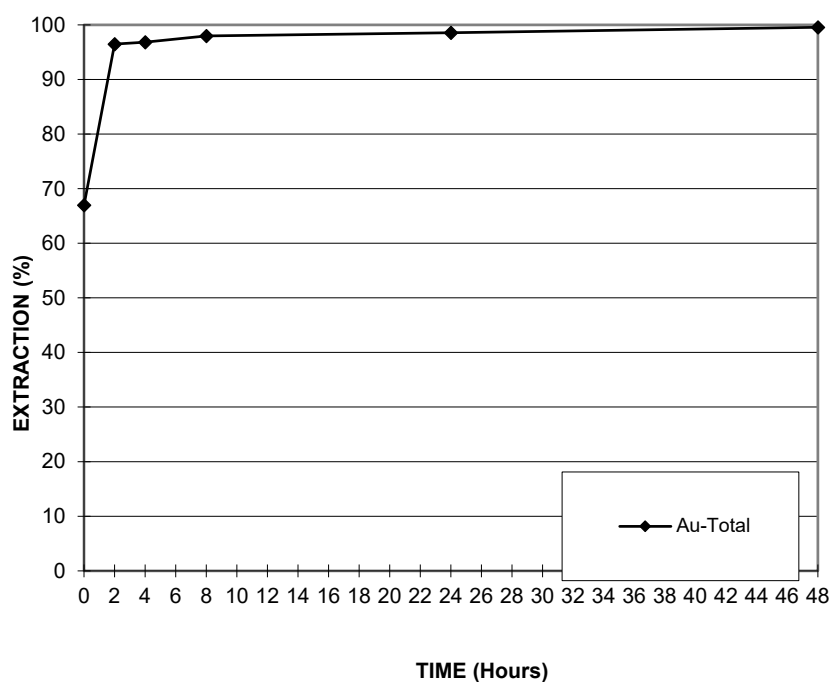


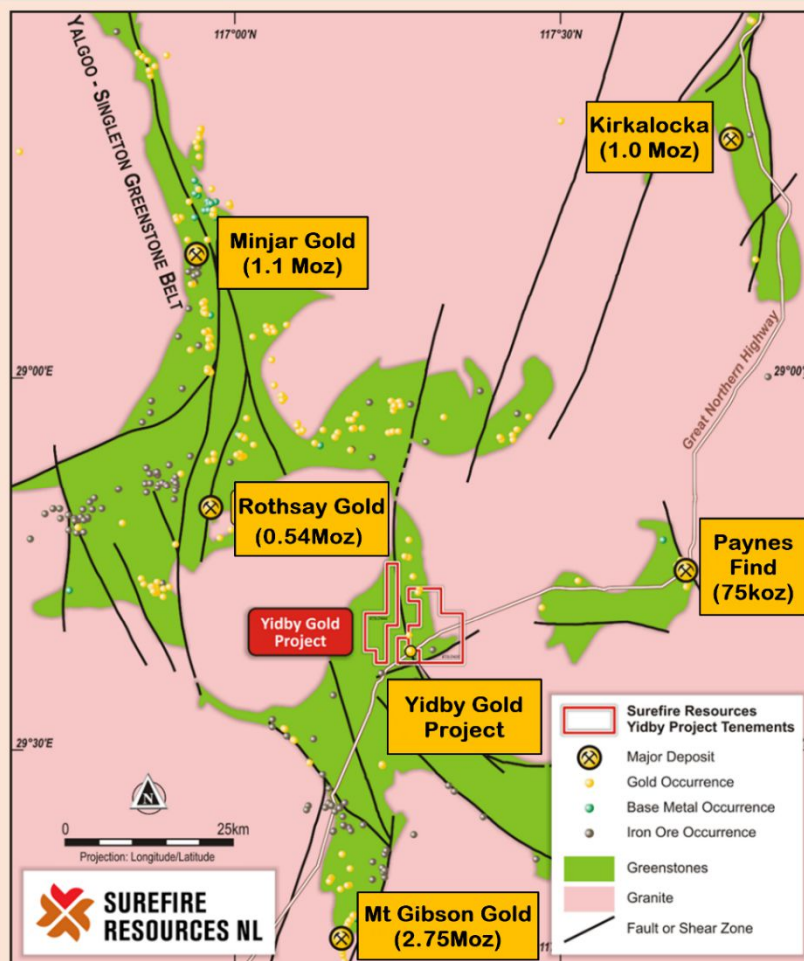
Table 3. Yidby Gold Project testwork multielement analyses show low levels of potentially deleterious elements.

ANALYTE	UNIT	COMP 1	COMP 2	COMP 3
Au ₁	g/t	0.90	2.10	13.9
Au ₂	g/t	0.88	3.06	14.5
Au ₃	g/t	0.84	-	-
Au (Average)	g/t	0.87	2.58	14.2
Ag	ppm	<0.3	0.9	3.9
Al	%	5.32	3.00	3.36
As	ppm	240	570	410
Ba	ppm	15	60	45
Be	ppm	<5	<5	<5
Bi	ppm	<10	<10	<10
C total	%	0.03	0.45	0.72
C organic	%	0.03	0.18	0.09
C carbonate	%	<0.03	1.35	3.15
Ca	ppm	0.10	0.80	1.50
Cd	ppm	<5	<5	<5
Co	ppm	95	65	35
Cr	ppm	3800	1600	1000
Cu	ppm	126	50	40
Fe	%	10.4	5.60	3.70
Hg	ppm	<0.1	0.1	<0.1
K	ppm	500	1100	800
Li	ppm	10	15	5
Mg	%	7.24	6.36	4.00
Mn	ppm	400	600	500
Mo	ppm	<5	10	10
Na	%	1.04	2.18	2.85
Ni	ppm	1100	700	400
P	ppm	400	300	200
Pb	ppm	125	145	1125
S total	%	0.04	0.36	0.40
S sulphide	%	<0.02	0.26	0.24
Sb	ppm	7.6	14.0	6.0
SiO ₂	%	44.4	47.2	66.8
Sr	ppm	6	54	64
Te	ppm	0.4	0.4	1.0
Ti	ppm	5600	2000	1400
V	ppm	262	106	62
Y	ppm	<100	<100	<100
Zn	ppm	140	112	58

About Yidby

The Yidby Gold Project is well located adjacent to the Great Northern Highway, 40km southwest of Paynes Find in the Mid-West region of Western Australia, and in the southern portion of the Yalgoo-Singleton Greenstone Belt, part of the 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 at Surefire's Yidby Gold discovery.



The Yidby gold mineralisation is a 'blind discovery;' the area is covered by up to 20 metres of barren transported overburden that overlies and masks the gold mineralisation. Surefire has drilled over 80 RC and DD holes for over 9,000m to date.

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 2.75Moz Mount Gibson Gold Project 30km to the south, and the 0.54Moz Rothsay Gold Project 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 Horst Prumm, a Member of the Australian Institute of Mining and Metallurgy ('AusIMM') a Member of the Australian Institute of Geoscientists 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 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 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.

New Information:

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, 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.

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 from the splitter on the cyclone. Spearing was used to create the (approximately 20kg in size) composite samples for Metallurgical test work. The composites were created from 3 to 4 holes per sample using 3 to 10 X 1m intervals per hole, representing various mineralisation styles.
<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 samples were bagged in large green bags at 1m intervals. An estimate of sample recovery has been made on the size of each sample. To obtain 1m sample splits for assay, 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.
<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"> Control crush feed material to < 3.35mm and homogenise / split suitable representative 1.0kg sub-samples for test work Comprehensive head analysis on 1x 500g split, including Au(x2), Ag(LDL), As, C total, C organic, S total, S sulphide, Hg, Mo, Sb, Te, W, ICP Scan Grind establishment on 3x 1.0kg sub samples to P80 75µm Gravity separation in Knelson concentrator, with approx. 80g gravity concentrate amalgamated with mercury to recover free gravity gold particles The amalgam tail is then recombined with the Knelson tail and the whole sample is bottle roll leached. General leach conditions are as follows: 1000g solids, 40% solids with Perth tap water, pH 10.5 – maintain pH > 9.8, 0.10% (1000ppm) start NaCN – maintain > 0.05% (500ppm) NaCN, Oxygen sparge, monitor pH, DO, % NaCN, leach duration of 48hrs and intermediate and final sampling points at 2, 4, 8, 12, 24 & 48hrs.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Assays and testwork conducted at ALS Laboratories in Perth, a NATA-accredited laboratory.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> Not applicable to this program
<i>Location of data points</i>	<ul style="list-style-type: none"> Drill hole details in Table 2 Grid system MGA 2020, Zone 50
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Composite samples created from drill holes spaced across the Yidby Gold Project, representing various styles of mineralisation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> At this stage of exploration, we are not sure whether the drilling orientation is perpendicular to the mineralisation.
<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.

Criteria	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"> Data has been reviewed by company personnel.

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 59/2390 is a granted tenement 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 air-core 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, easting and RL data generally within 0.1m accuracy with surveys. Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and either GPS or DGPS.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Data is not composited; results are reported for whole composites.
<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.
<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. A cross section is not shown because composites were created from multiple holes in different areas. Hole statistics are shown in Table 2.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Full results are shown in Tables of the release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Not applicable to the testwork program.
<i>Further work</i>	<ul style="list-style-type: none"> Follow up drilling is planned. A comprehensive testwork program will be required in future to advance the project towards development.