

MANAGING DIRECTOR PRESENTATION

121 Mining Investment Conference, Hong Kong

Australian mineral exploration company Surefire Resources NL (ASX:SRN) ("**SRN**") is pleased to attach a presentation which will be made today by its Managing Director, Paul Burton, at the 121 Mining Investment Conference in Hong Kong.

The presentation will also be available on the SRN website.

Authorised by:

Paul Burton, Managing Director

Inquiries: Paul Burton +61 8 6331 6330.

About Surefire Resources:

Surefire Resources is an Australian mineral exploration company based in Perth, Western Australia (WA). The company holds mineral exploration licences over Vanadium, Magnetite and Gold projects located in WA. Its focus is on adding value to shareholders by advancing its Victory Bore vanadium critical and battery minerals project, located close to existing infrastructure and currently in Pre-Feasibility stage. In addition, its large magnetite project with up to 1B tonnes of high grade Iron and its Gold project have potential to add considerable value to the company.



**SUREFIRE
RESOURCES NL**

Corporate Presentation

**121 Mining Investment Conference
March 29, 2023
Hong Kong**

**Paul Burton
Managing Director**

surefireresources.com.au

Important Information

The information in this report that relates to Exploration results is based on information compiled by Mr Marcus Flis who is a Fellow of the Australian Institute of Geoscientists. Mr Flis is an independent Principal Consultant at Rountree Pty Ltd. Mr Flis has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Exploration Targets is based on information compiled by Mr Marcus Flis who is a Fellow of the Australian Institute of Geoscientists. Mr Flis is an independent Principal Consultant at Rountree Pty Ltd. Mr Flis has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to the Perenjori Western Limb and Eastern Limb Mineral Resource is based on information compiled by Dr Bielin Shi who at the time of reporting was a Fellow of the Australian Institute of Geoscientists and a full time employee for CSA Global Pty Ltd. Dr Shi has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to the Perenjori Core Mineral Resource is based on information compiled by Mr Dennis Gee who at the time of reporting was a Fellow of the Australian Institute of Geoscientists and a full time employee for CSA Global Pty Ltd. Mr Gee has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to the Victory Bore Mineral Resource is based on information compiled by Mr David Williams who is a member of The Australasian Institute of Mining and Metallurgy. Mr Williams is employed by CSA Global Pty Ltd, an independent consulting company. Mr. Williams has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to the Unaly Hill Mineral Resource is based on information compiled by Mr. Vladislav Trashliev who at the time of reporting was a member of The Australasian Institute of Mining and Metallurgy. Mr. Trashliev was employed by Gemcom Pty Ltd, an independent consulting company. Mr. Trashliev has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form

Surefire Resources Summary

Surefire has 3 high value significant projects with commodities in demand and in focus

❖ **VICTORY BORE VANADIUM AND BATTERY MINERAL PROJECT**

321Mt¹ @ +0.4% V₂O₅
(concentrate grade of 1.43% V₂O₅)

❖ **YIDBY GOLD PROJECT**

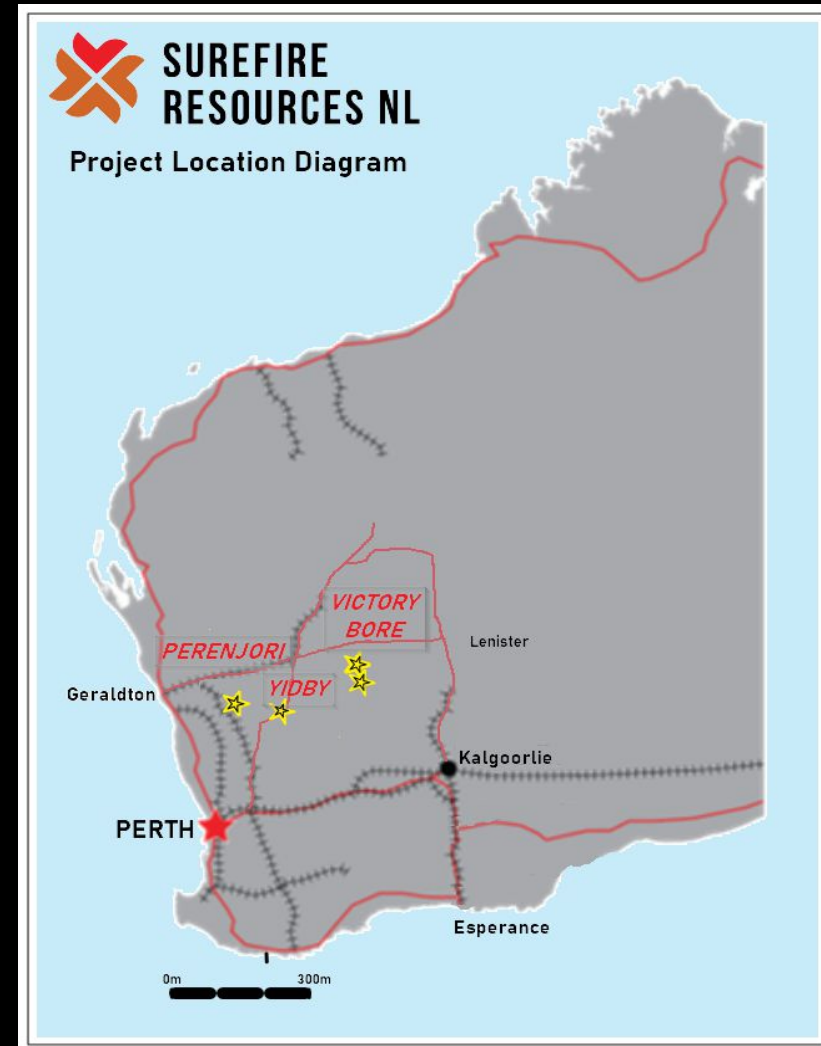
New Gold discovery in Gold District 400km from Perth
Bonanza grades up to 39 gpt at shallow depth over 3km gold strike²

❖ **PERENJORI HIGH PURITY MAGNETITE PROJECT**

191Mt @ 37% Fe₃O₄³
After grinding premium 69% Fe₃O₄
Exploration Target 870Mt to 1,240Mt @ 22% to 42% Fe₃O₄⁴

¹ Complies with JORC(2012), ASX release 1 February 2023; ² ASX announcement 14 November 2023

³ Complies with JORC (2004), ASX release 26 February 2021; ⁴ ASX release 3 February 2022



Corporate Summary

Capital Structure

Fully paid ordinary shares	1,581,363,477
Unlisted partly paid shares (Subject to Calls \$0.027)	188,785,323
Unlisted partly paid shares (Subject to Calls \$0.0059)	140,000,000
Share price	\$0.02
Market Capitalisation	\$31.6M
Board and Management	12.4%
Cash	\$2.8M
Debt	Nil



Board & Management

Paul Burton MANAGING DIRECTOR

Mr Burton is a corporate resource executive and geologist and mineral economist with over 30 years of industry experience, exploration, feasibility studies and business development.

Vladimir (Roger) Nikolaenko EXECUTIVE CHAIRMAN

Mr Nikolaenko has over 40 years of commercial experience in the resources industry exploration, project evaluation, development and operations, predominantly focused in the base metals, gold and diamond sectors. He has a depth of management and corporate expertise in the operation of public companies in resources and a variety of sectors

Michael Povey NON-EXECUTIVE DIRECTOR

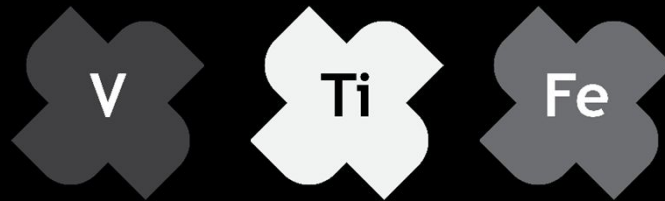
Mr Povey is a mining engineer with over 40 years of worldwide experience in the resource sector. This experience has encompassed a wide range of commodities in senior management positions. He has a depth of experience in general and mine management, mine production, project evaluation, mine feasibility studies and commercial contract negotiations.

Roger Smith NON-EXECUTIVE DIRECTOR

Mr Smith is an experienced Director and has served on numerous boards of listed companies as both a Non-Executive Chairman and Non-Executive Director as well as having held several proprietary company directorships. Mr Smith has a successful career in the operation of businesses, property development and other sectors.

Victory Bore

World class Vanadium deposit



Victory Bore Snapshot - size , grade, location

❖ Exceptional resource base

Category	Tonnes and Grade
Measured	16.8 Mt @ 0.42% V ₂ O ₅
Indicated	70.3 Mt @ 0.40% V ₂ O ₅
Inferred	147.7 Mt @ 0.38% V ₂ O ₅
Unaly Hill Inferred	86.2 Mt @ 0.42% V ₂ O ₅
Project Total ²	321.0 Mt @ 0.39% V ₂ O ₅
Exploration Target	682 Mt @ 0.20% V ₂ O ₅ to 1,190 Mt @ 0.43% V ₂ O ₅
Project Total ³	1,003 Mt @ 0.20% to 0.39% V ₂ O ₅ to 1,511 Mt @ 0.39% to 0.43 V ₂ O ₅

- ❖ Excellent metallurgical characteristics
- ❖ High Concentrate grade of >1.43% V₂O₅
- ❖ 100% Owned by Surefire
- ❖ Pre-Feasibility in Progress

¹ Complies with JORC(2012), ASX release 1 February 2023

² The total numbers may include rounding. The Victory Bore resource is based on a 0.26% V₂O₅ cut-off grade. Resource estimation by external consultants HGMC using ordinary kriging)

³ Refer ASX release 7 March 2023



World class

One of Australia's largest Vanadium and Battery mineral deposits with over 3 billion pounds of contained V_2O_5 and HPA Aluminium Oxide potential

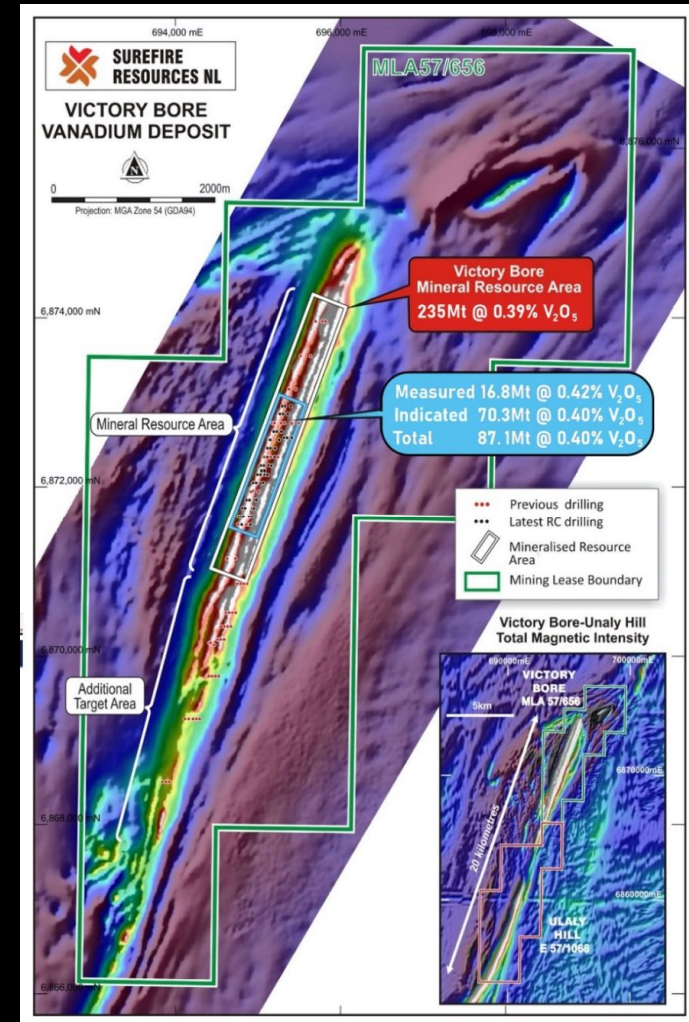
- Located 400km from Geraldton Port
- Close to existing infrastructure including gas

Key Points:

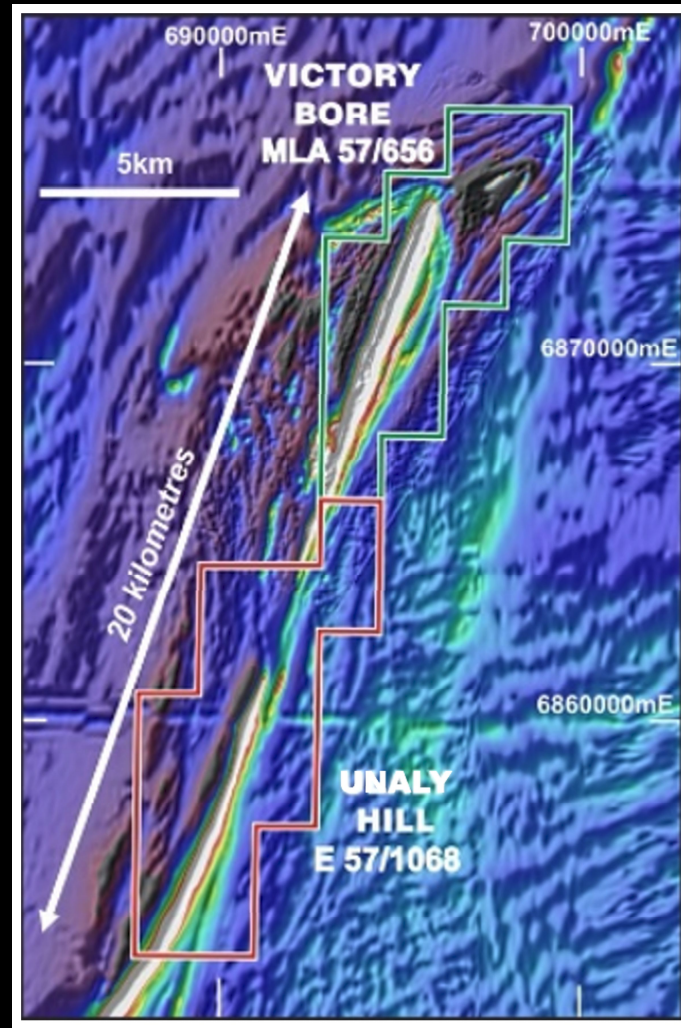
321Mt¹ @ 0.40% V_2O_5

- >10KM strike = Significant scope to expand resource
- No cover rock - exposed
- High concentrate grade +1.43% V_2O_5
- Excellent vanadium recoveries
- Fe/Ti concentrate saleable
- Focus is on Vanadium Battery market
- Vanadium demand on the increase – no new producers
- Synergies with global Vanadium producers
- Off-take discussions in progress
- HPA potential to add significant value

¹ Complies with JORC(2012), ASX release 1 February 2023



> 20Km Strike of contiguous High Grade Vanadium



¹ Complies with JORC(2012), ASX release 1 February 2023



Current Development at PFS stage

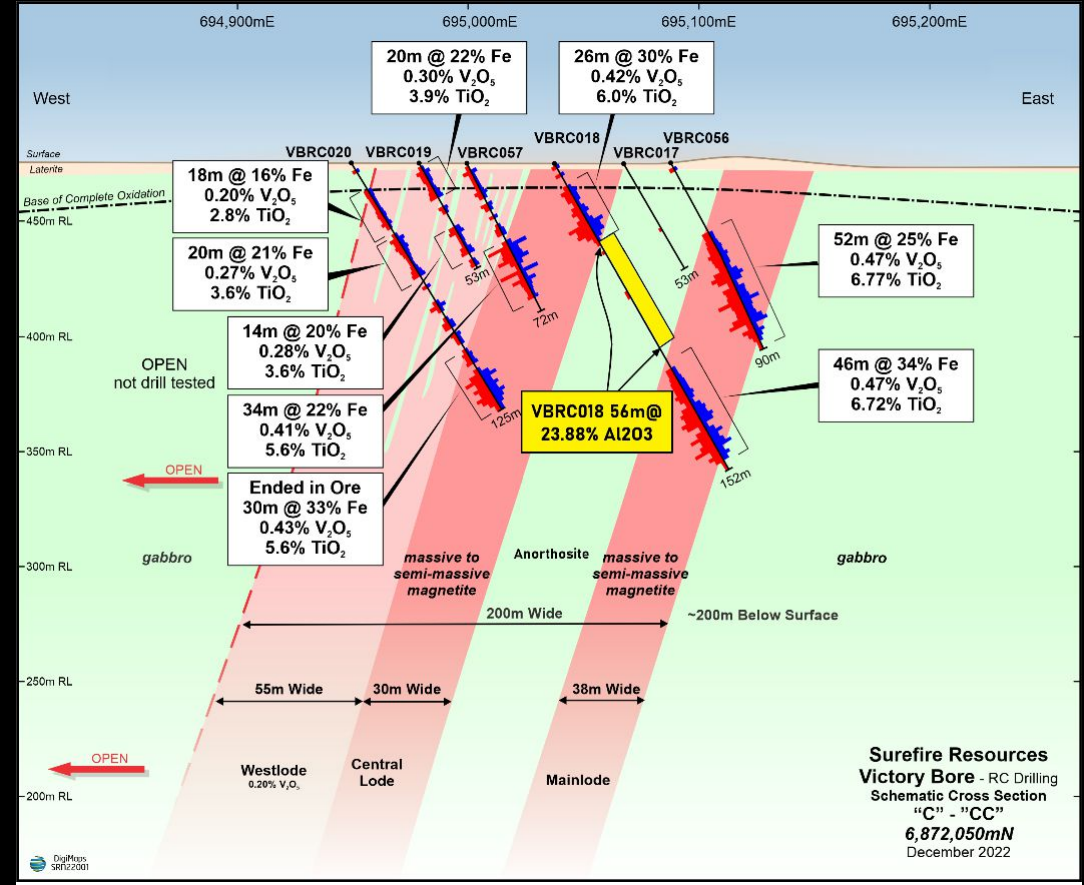
Resource comprises two thick lodes of vanadiferous magnetite in Gabbro open at depth > 160m and strike of >10km

- PFS targeted completion by mid-end 2023
- Metallurgical and other studies progressing
- Focus on Extraction of Vanadium from concentrate

Victory Bore anorthosite (waste rock) is either side of the gabbro magnetite host and appears valuable:

Ore ratio of Aluminium Oxide (Al_2O_3)/Vanadium V_2O_5 4:1
Waste ratio of Al_2O_3 / V_2O_5 in waste 25:1
 (grades up to 25% Al_2O_3)

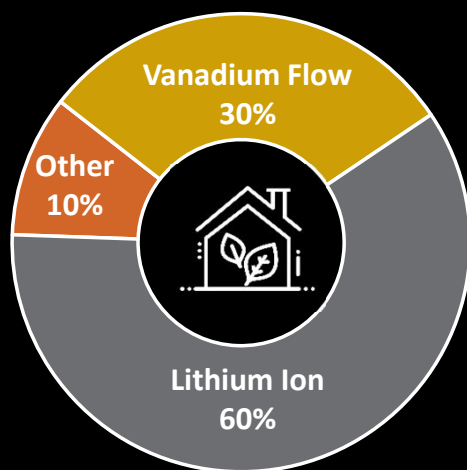
Product is therefore a potentially high grade feedstock for HPA which Surefire is evaluating



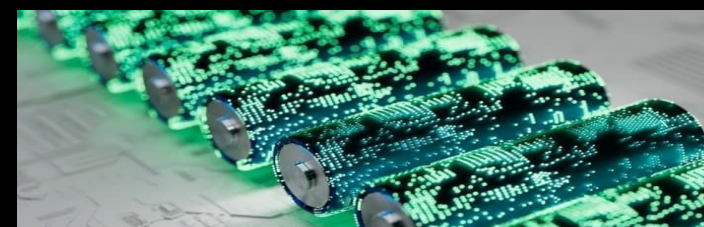
Focus is Vanadium Batteries - Storage - *Its happening!*

Substantial VRB Storage Battery Market forecast

The market is dominated by Vanadium Flow batteries and Lithium-Ion batteries. Expected to be \$50-\$100 Billion by 2025



- Higher energy density
- Long life: over 20 years
- Over 20,000 recharge cycles with no degradation
- No damage if under or overcharged
- Not combustible
- 100% discharge capability
- Ideal for large scale applications
- Cheaper than lithium based batteries



Engineers Reveal Flow Battery Cell Breakthrough¹

- Georgia Tech engineers have unveiled a breakthrough flow battery cell configuration that could have huge implications.
- The new development will reduce the size and cost of entire flow batteries

¹source Georgia Tech research gate February 2023

High Purity Alumina - HPA

- Surefire is evaluating this potential
- HPA currently sells for >\$20,000 USD / tonne
- Lava Blue appointed to commence testwork

The predicted new markets for HPA are significant and include¹:

- *LED replacement lighting*
- *CO2 emission separators*
- *Semi-conductors*
- *Lithium Ion battery cells*

Global total demand for HPA in 2022 was between 60,000 tpa and 80,000 tpa



Annual demand growth is between 13.5% and >20%



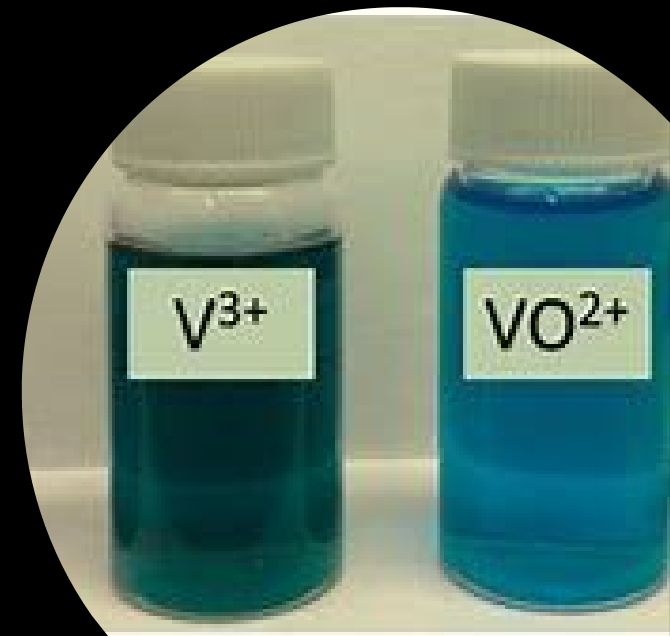
Eg: IEA and G20 are moving to completely remove fluorescent lighting from the markets by 2025



¹ source Lava Blue

Next Steps

- Completion of PFS – highly positive results expected given price of vanadium and other factors
- Assess V_2O_5 extraction direct for producing VE
- Progress with VRB strategy
- Offtake discussions commenced
- HPA potential test work commenced



Perenjori

World Class, Premium-grade magnetite



Perenjori Project - Premium-grade, iron

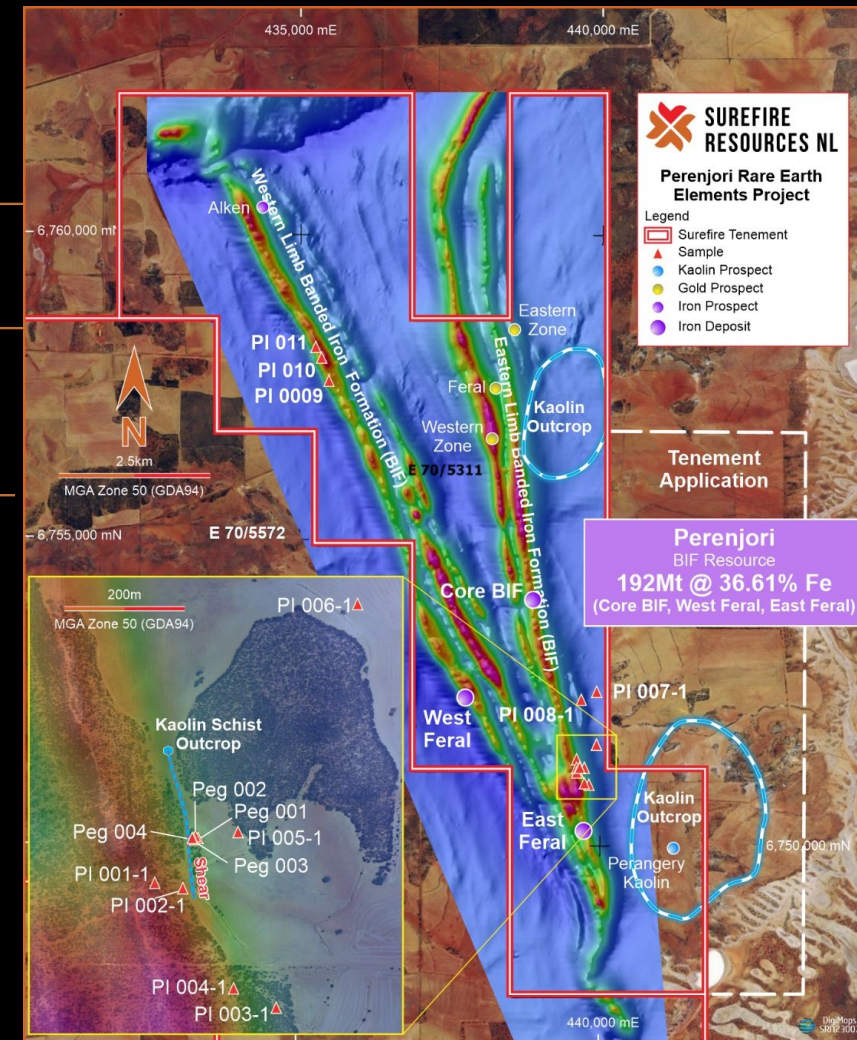
One of the largest magnetite resources in the Mid-West mining district - 200km from Geraldton Port, 15Km from railway

- Exceptional High Grade of 37% Fe_3O_4 in Banded Iron Formation (BIF)
- Produces a premium 67 – 70% Fe_3O_4 concentrate will attract a premium price.

Key Points:

- Current Inferred Resource of: 191.7Mt @ 37% Fe ¹
- High Grade
- Over 1Bt targeted to add to 200Mt resource ²
- Over 47 kilometres of BIF in 100% owned tenement
- Less than 25% of this strike length drilled
- Exceptional metallurgical testwork upgrades to +69% Fe_3O_4

¹ Complies with JORC(2004), ASX release 26 February 2021 ; ² ASX release 3 February 2022



Advantageous Metallurgy¹

Faction ²	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	Mass Recovery %
Head	37.32	40.93	1.01	BD	0.22	100.0
106µm	64.57	9.10	0.06	BD		38.9
75µm	67.95	4.96	0.03	BD		36.0
45µm	69.62	2.38	0.02	0.004	0.34	34.6

- ✘ Grind size of 45µm produces an ultra high grade iron concentrate
- ✘ A 75µm grind produces a premium grade iron concentrate
- ✘ Low alumina, phosphorous, and sulphur makes this an attractive product
- ✘ High mass recovery means a low processing cost per tonne of product
- ✘ Ultra high grade attracts a premium iron price, a differential with haematite that is likely to increase into the future

¹ Average of seven RC samples from holes PJRC052-54



Next Steps

- ✘ Environmental survey completed and under review
- ✘ Next phase of drilling planned to bring up to 1Bt mid-end 2023
- ✘ Offtake discussions commenced



Yidby

Gold discovery



Yidby Gold Project – New Gold Discovery

Exploration tenure of 114km² in Major Gold mine district - the Yalgoo-Singleton Greenstone Belt 400km from Perth

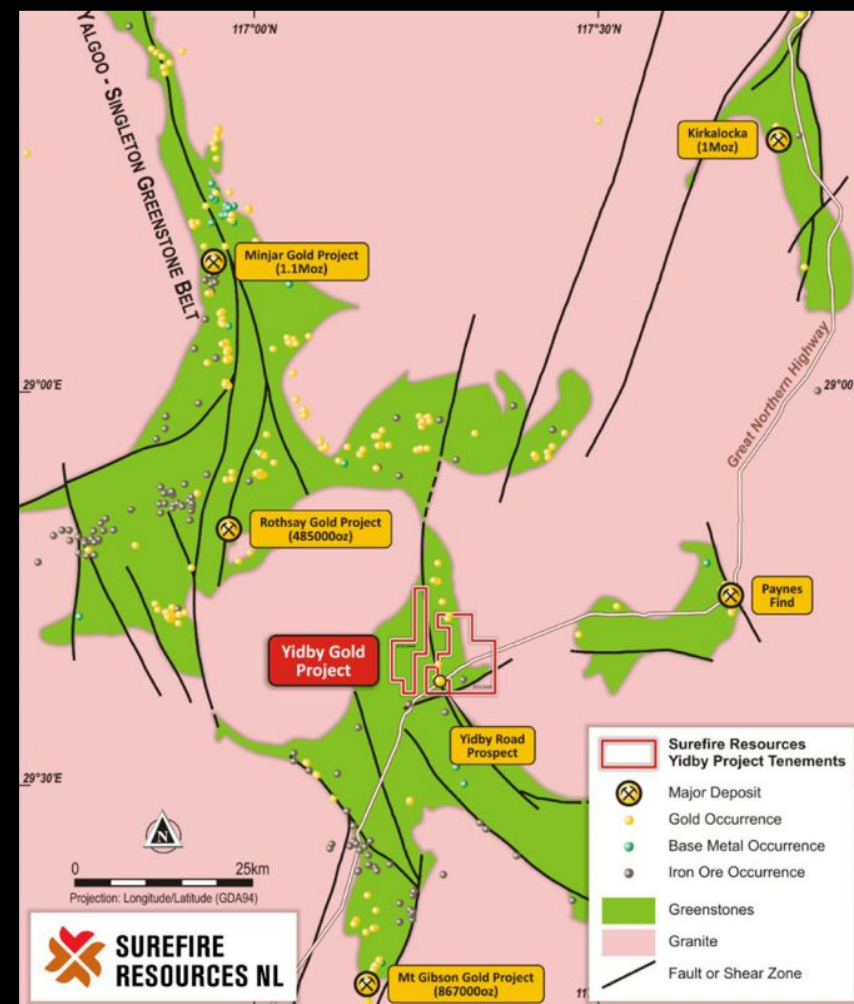
Major gold projects in the area:

- Mt Gibson 2.75Moz (Capricorn Metals) 30km to South
- Rothsay 507koz (Silver Lake) 30km to North
- Golden Dragon 1.1Moz (Minjar)
- Kirkalocka 1Moz (Adaman)

Key Points:

- Gold associated with porphyries and mafic host rocks – *same as in regional discoveries*
- High grade RC and DD results up to 39 gpt Au ¹
- 4 prospects identified over 3km strike length
- Geophysics completed
- Structural study completed by CSA Global
- Leach testing underway ² – initial results show Au easily recovered
- RC drill programme imminent!

¹ ASX announcement 14 November 2023; ² ASX announcement 3 February 2023

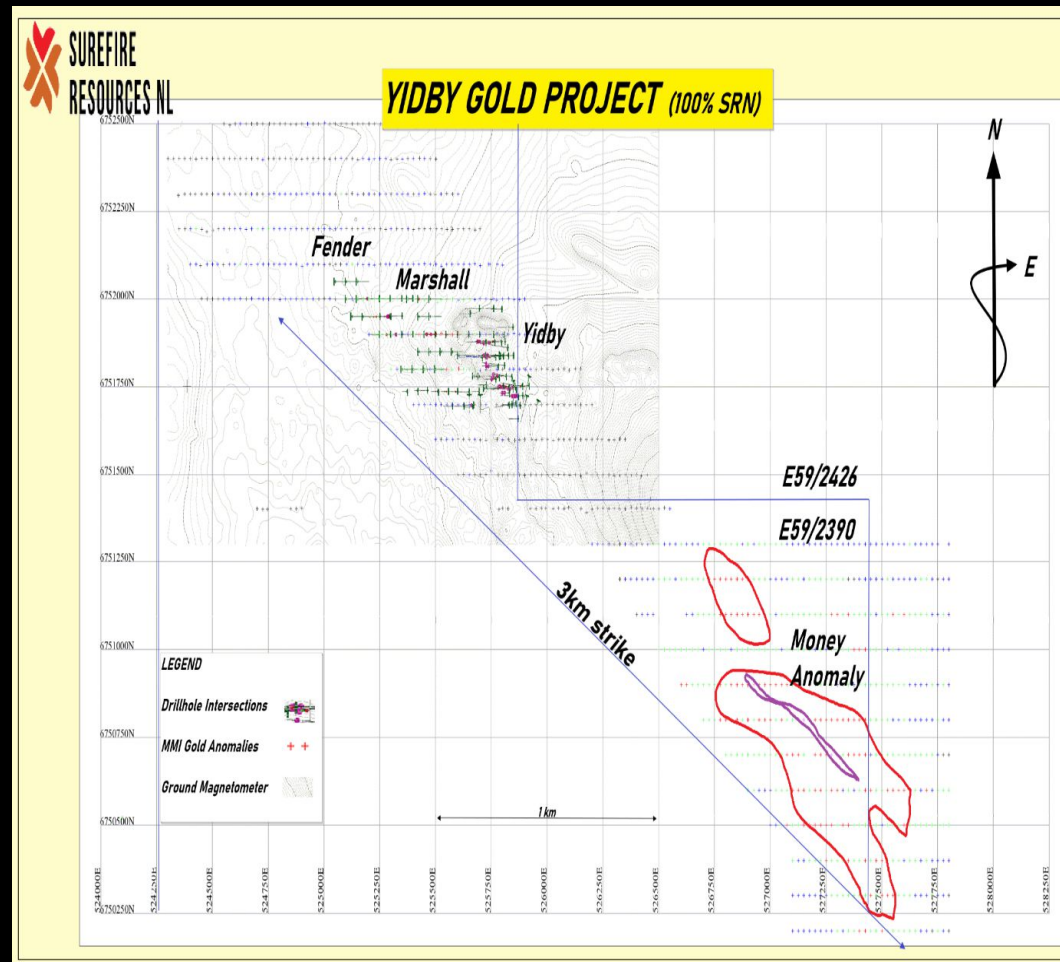


Yidby Gold Discovery – Gold results

Outstanding first pass exploration and drilling results, thick intercepts and good grades open in all directions

Hole	Interval (m)	Au (g/t)	From (m)	Hole	Interval (m)	Au (g/t)	From (m)
YBRC005	25	1.42	36	YBRC024	19	1.38	14
YBRC006	38	1.43	32	YBRC026	19	1.21	159
YBRC007	56	1.97	44	incl	12	1.95	166
incl	4	14.47	68	YBRC035	26	2.02	126
YBRC008	11	3.78	51	incl	14	3.01	133
incl	1	34.96	53	YBRC037	39	1.16	28
YBRC009	22	1.14	45	incl	7	2.07	31
incl	1	13.47	51	YBRC037	10	2.48	57
YBRC010	9	1.59	71	incl	3	5.42	64
YBRC013	19	1.28	84	YBRC037	8	1.23	116
incl	2	7.29	84	YBRC041	13	1.28	234
YBRC016	9	1.44	20	YBRC045	52	1.40	32
incl	3	3.25	22	incl	1	39.10	78
YBRC017	13	2.17	113	YBRC053	4	10.00	72
YBRC019	44	2.77	149	YBRC059	60	1.04	32
incl	3	26.47	150	incl	4	10.04	62

1 ASX announcement 14 November 2023



Next Steps

- ❑ 24 Hole RC drill programme underway
- ❑ Aim to expand mineralisation and test structure
- ❑ Complete leach testwork
- ❑ JORC resource by end 2023





Key Investment Points

- 3 SIGNIFICANT PROJECTS
- OPPORTUNITY - Projects value not reflected in share price
- Developing one of Australia's largest Vanadium deposits
- High Grade > 3B pounds of contained vanadium
- Huge resource > 1Bt
- Battery grade Vanadium and HPA
- Huge Magnetite resource
- Large new Gold discovery
- 100% owned and well-located projects
- Good existing infrastructure including gas

Paul Burton
Managing Director
+61 (0) 434 957 535

Surefire Resources NL
Suite 10, 100 Mill Point Road, South Perth WA 6151
+61 8 6331 6330
info@surefireresources.com.au
www.surefireresources.com.au

surefireresources.com.au