



VICTORY BORE VANADIUM PROJECT

SUBTERRANEAN FAUNA ENVIRONMENTAL SURVEY COMPLETED AS PART OF THE PROJECTS APPROVAL PATHWAY

Key Points:

- The company appointed specialist Australian environmental consultants, Umwelt to conduct a desktop subterranean fauna study for the Victory Bore vanadium project.
- Subterranean fauna presence at mineral resource projects can impede development and significantly slow the environmental approval process.
- The subterranean fauna desktop assessment confirmed there is no risk of significant impact to subterranean fauna from the Victory Bore project and that it is unlikely that they occur in the area.
- Therefore, a lengthy and expensive Project approvals process may be avoided by the Company.

Surefire Resources NL (ASX: SRN) ("**Surefire**" or the "**Company**") is pleased to advise the results of a new desktop Subterranean Fauna study completed for its 100% owned Victory Bore Vanadium Project ("**Project**") in the Mid-West region of Western Australia.

Following the detailed flora and vegetation survey, and the desktop fauna survey completed in 2023, (see ASX announcement 11 April 2023) Surefire engaged Umwelt (Australia) Pty Ltd ("**Umwelt**") to provide specialist environmental support for the Project, including advising the most appropriate approvals pathway for Project.

Umwelt is a leading Australian environmental and social consultancy, delivering projects in each state and territory. Their experience spans key sectors including resources, renewables, Defence, infrastructure and policy advisory services. In Western Australia, they have experience with approvals for mineral resources including vanadium projects.

During consultations with Umwelt, it was determined it would be important for the Company to understand at this stage of the Project's development if there was any likelihood of subterranean fauna habitat in the Project area.

Subterranean fauna are an increasing focus by the Environmental Protection Authority ("**EPA**") on mineral resource projects. The presence of subterranean fauna within a mineral resource project area

is a trigger for major environmental approvals and assessment by the EPA which can add considerable cost and time for project approvals, in some instances several years.

Umwelt subsequently engaged experienced consultants Bennelongia to undertake a desktop subterranean fauna assessment of the Project area to determine the likelihood of subterranean habitat occurring within or near the Project area.

Bennelongia have many years' experience of environmental fieldwork, subterranean fauna identification, invertebrate identification, taxonomy, DNA techniques, scientific research and environmental assessment.

The assessment considered previous biological records, and geological and hydrogeological information. The assessment followed Environmental Protection Authority (EPA) *Technical Guidance – Subterranean fauna surveys for environmental impact assessment* (EPA 2021).

Conclusion

The desktop assessment determined no subterranean fauna values (i.e., habitat and populations) are expected to be impacted by the Project based on:

- **Groundwater drawdown modelling conducted by Rockwater (2023);**
- **The absence of prospective habitat for subterranean fauna in the Project area; and**
- **The absence of subterranean fauna records in the Project area.**

The subterranean fauna desktop assessment confirmed that there is no risk of significant impact to subterranean fauna from the Project. Therefore, it is not expected that subterranean fauna will be a reason to trigger assessment of the project by EPA. If EPA assessment is not required, lengthy and expensive Project approvals may be avoided by the Company. This will be confirmed through further review of baseline flora and terrestrial fauna studies by Umwelt as part of an Approvals Strategy.

Management Comment: Mr Paul Burton, Managing Director said *"The positive completion of this specific Environmental survey work is important in the overall approvals process for the project. We are pleased that the area has no subterranean fauna in the project area which has provided challenges for other projects seeking approval and again shows the Victory Bore project is a standout vanadium resource. We will update shareholders with more news on the project's development in due course"*.

Authorised for ASX release by Paul Burton, Managing Director.

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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.