

SUREFIRE SIGNS AGREEMENT WITH MID WEST PORTS AUTHORITY FOR VICTORY BORE MAGNETITE EXPORT

- **Surefire has executed a Joint Cooperation Agreement with Mid West Ports Authority to determine optimal solutions for export of product through the Port of Geraldton.**
 - **Agreement aims to secure Port access for 1.25Mtpa of export capacity.**
 - **Parties will work together to accelerate a supply chain solution to support the development of Victory Bore Vanadium Project with the export of concentrate to the Kingdom of Saudi Arabia.**
 - **Agreement provides basis to deliver an integral part of the logistics requirement for the export of magnetite concentrate to the Kingdom of Saudi Arabia for value-add processing.**
-

Surefire Resources NL (**Surefire** or **the Company**) is pleased to announce that it has signed a Joint Cooperation Agreement with Mid West Ports Authority ("**MWPA**") to explore the future use of port facilities and services at the key Mid West resources sector Port of Geraldton facility, and the securing of suitable port capacity for the export of magnetite concentrate from Surefire's 100% owned, Victory Bore Vanadium Project ("**Project**").

The Joint Cooperation Agreement ("**JCA**") aims to secure contractual arrangements for the provision of facilities by MWPA for export by Surefire, of approximately 1.25 million tonnes per annum of magnetite concentrate through the Port of Geraldton. Under this JCA agreement, Surefire and MWPA will negotiate Port access, capacity reservations, ship loading, and port services and product export contracts.

The JCA provides an important component of the preparation of the logistics supply chain for the Project as the Company advances development.

The Victory Bore Vanadium Project

Surefire is developing the Victory Bore Vanadium Project to produce a magnetite concentrate on site at the Victory Bore mine, with the concentrate then shipped to the Kingdom of Saudi Arabia ("**KSA**") for processing to produce the high value products of vanadium pentoxide, ferro-vanadium, pig iron, iron oxide, and titanium slag.

The Company completed a Pre-Feasibility Study in December 2023, with highly positive results for the Project of US\$1.1B NPV_{10%}, 42% IRR, 2.4 years payback over a 24-year mine life. (See ASX announcement 5 December 2023).

Following this, the company engaged with the KSA government and Saudi based companies to progress the process plant locations, establish a presence in KSA and position the company for development.

Management Comment: Mr Paul Burton, Surefire Resources Managing Director said: *“The execution of this Joint Cooperation Agreement represents a step forward in our logistics chain and is another advancement of our future operation plans as we continue development of the Victory Bore Project”.*

Logistics

The Company has been progressing discussions with logistics providers to both transport the concentrate from the Victory Bore mine site to the Port of Geraldton, and from the Port of Geraldton, to KSA and other destinations in South Korea, Japan and China subject to offtake discussions on the proposed final production.

An understanding of the availability of port access, storage and ship loading facilities underpin these discussions.

Next Steps

The Company will continue further detailed discussions with MWPA.

Further details on this and logistics will be provided once arrangements are progressed.

Authorised for ASX release by Paul Burton, Managing Director.

Enquiries: Paul Burton, Managing Director +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.

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.