

SUREFIRE INTERSECTS A FURTHER CONTINUOUS 20m@1.73g/t GOLD IN DRILL RESULTS AT ITS 100% OWNED YIDBY PROJECT

Highlights:

- **Yidby Gold system extended in recent drilling program with new results including 20m @ 1.73g/t Gold.**
- **Drilling confirms continuity of previous high-grade intercepts.**
- **Metallurgical test work completed earlier in 2024 confirmed both under-reporting of grades due to coarse gold and leachability with excellent recoveries.**
- **The Company is planning a shallow open-cut heap leach operation.**

Australian resource company Surefire Resources NL (ASX: SRN) ("**SRN**" or the "**Company**") is pleased to advise the completion of the drilling of new targets at the Company's 100% owned Yidby Gold project in the Mid-West of Western Australia, Figure 1.

The Yidby Gold Project is an emerging large gold system and contains significant mineralised zones up to 80m wide with anomalous gold currently extending over a 3 km strike length. This latest drilling program was aimed at extensions to the current mineralised system plus new priority targets delineated from data reviews of geophysical (gravity and IP) data, structural interpretation and relogging of drill chips (see ASX announcement 17 October 2024).

A total of 13 reverse circulation (RC) drill holes for 1,782m were completed. 1m samples were collected from each hole and then a standard 4m composite was submitted to the laboratory for assay. Drill holes were sampled on a 4m composite basis with a clear strategy to then sample the 1m intervals over any horizon showing gold anomalism, as with the previous successful drill programmes.

The Yidby Gold Project is located in the Mid-West region of Western Australia, on the Great Northern Highway, 320km northeast of Perth and 265km east-southeast of Geraldton. It is comprised of four granted exploration licences totalling 130km². The project is a 'blind deposit' discovered by Surefire beneath transported cover by up to 20 metres. A feature of Yidby Gold mineralisation is broad mineralised zones with localised spectacular intersections up to 80.5 g/t Gold (YBRC019). The Project is surrounded by several multimillion-ounce gold deposits.

- The 3.24 million-ounce Mount Gibson Gold Project is 30 km to the south of Yidby;
- The 1.1 million-ounce Minjar Gold project approximately 65 km to the northwest; and
- The 1 million-ounce Kirkalocka Gold Project approximately 70 km to the northeast

Results from the first 2 holes, YBRC102, and YBRC103 have been received with the following intersects:

Hole ID	North	Easting	RL	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (g/t)
YBRC102	6751820	525760	300 nom	270	-60	32	64	32	0.25
YBRC102	6751820	525760	300 nom	270	-60	80	100	20	1.73
YBRC103	6751720	525848	300 nom	270	-60	12	20	8	0.32
YBRC103	6751720	525848	300 nom	270	-60	32	48	16	0.33

Table 1: Details for YBRC102 and YBRC103.

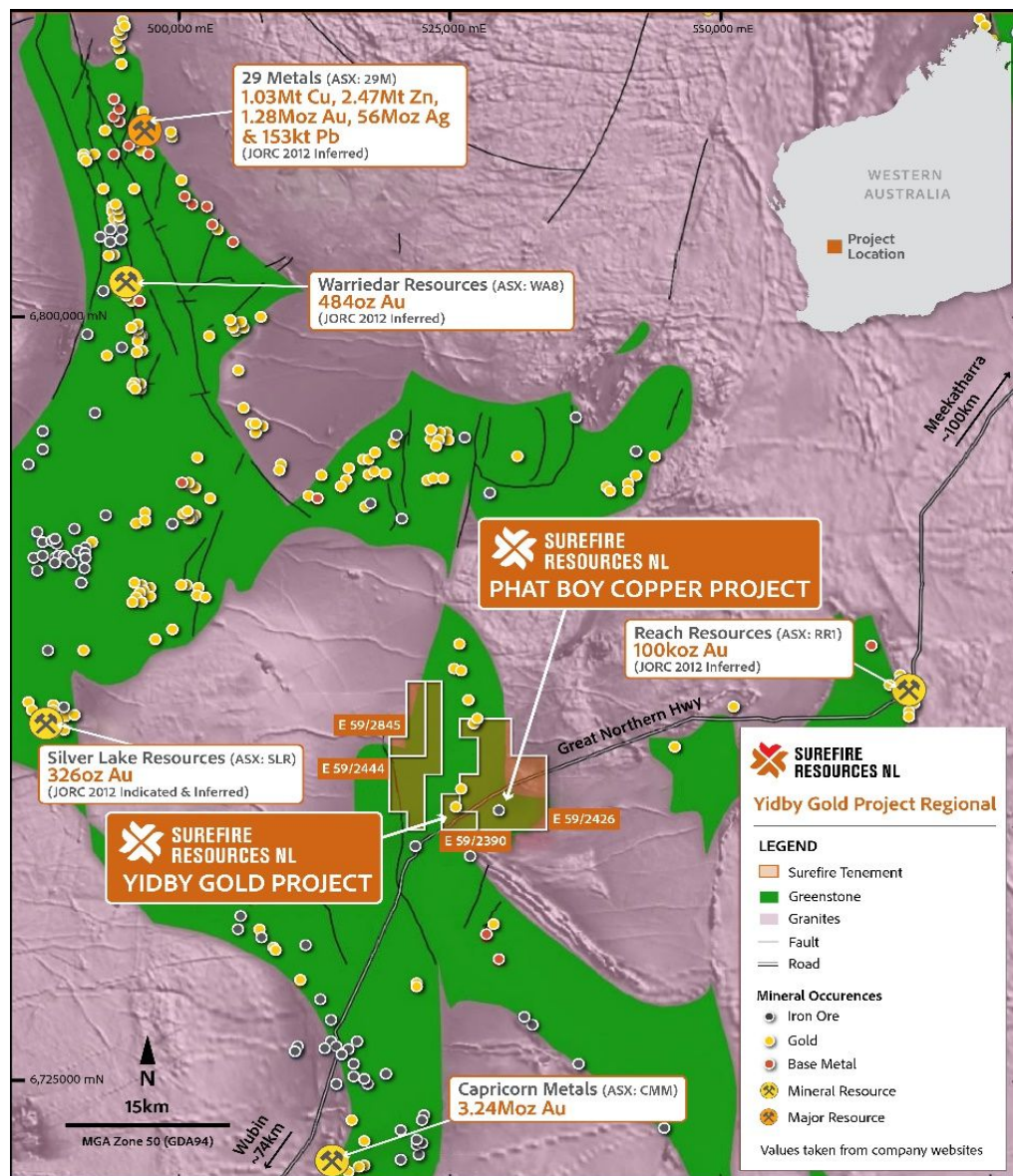


Figure 1: Location map of the Yidby Gold project.

These results follow previous gold results in the area (refer ASX announcement 1 June 2023), with a gold horizon occurring in the saprolite at shallow depths of less than 1ppm before higher grades are intersected beneath this in fresh rock, predominantly a quartz-porphyry (see figures 4 and 5). The 1m samples have been retrieved for submission to the laboratory for gold assay.

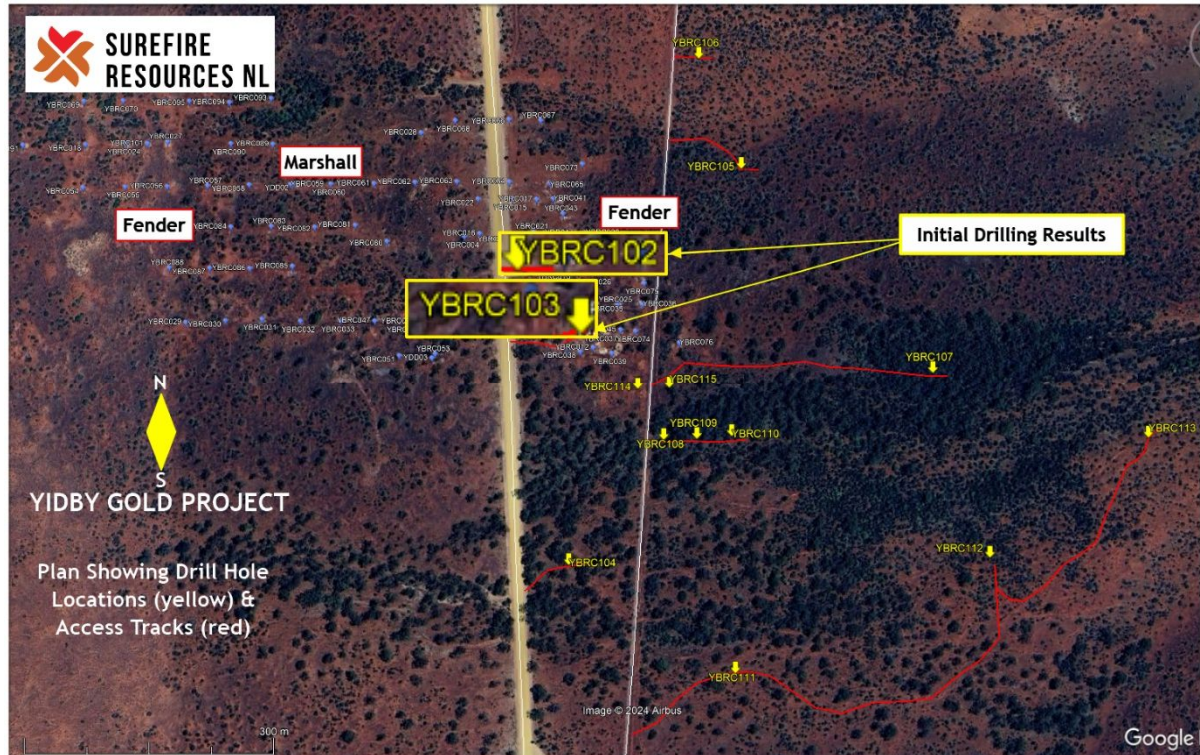


Figure 2: Locations of RC drill holes YBRC102 and YBRC103.

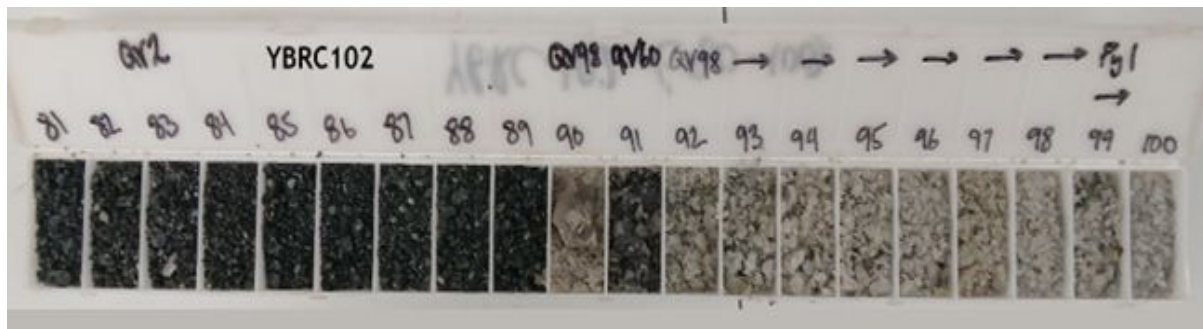


Figure 3: YBRC102 drilling chip sample tray.

Hole YBRC 102 intersected 20m @ 1.73g/t Au from 80 to 100m in depth. Figure 3, above, shows the chip sample tray with the drilling intersection. The drilling chips highlight a mafic/ quartz felsic porphyry contact zone with a wide peripheral alteration zone into both lithologies displaying Quartz + common sulphides (pyrite) up to 2%.

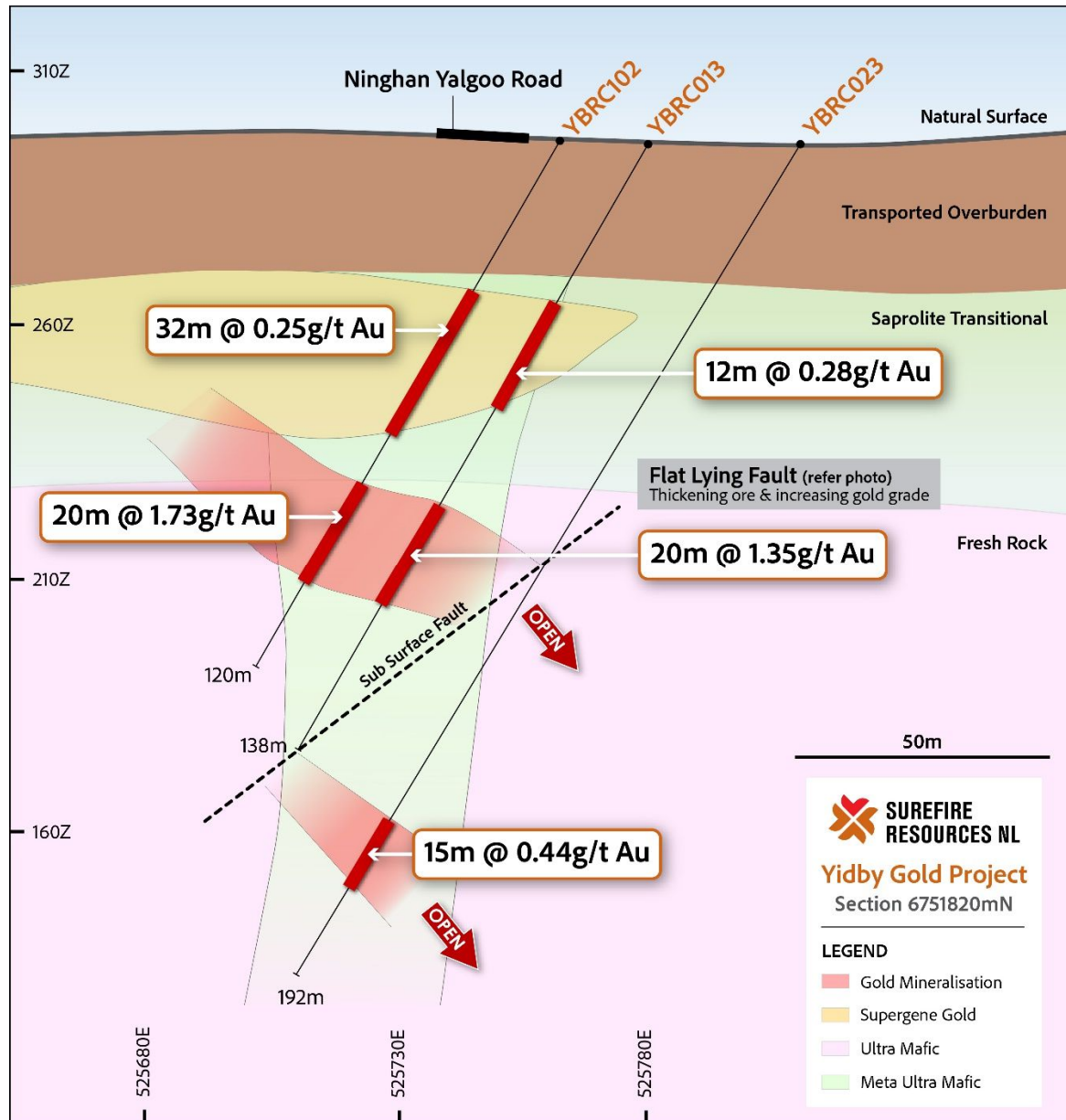


Figure 4: Yidby Drilling Cross Section 6751820mN

Geology

The Quartz Felsic Porphyry (QFP) occurs throughout the Yidby Gold Project as a continuous and lensoidal lithology, locally to 30m in true width, up to 500m in strike, and open for extension at both ends. This lensoidal lithology commonly contains gold mineralisation.

Peripheral to the QFP is located a resilient hard mafic assemblage. It has been inconsistently logged surrounding the Quartz Felsic Porphyry (QFP) at Yidby as a mafic basalt or as a resilient ultramafic.

Surefire now interprets the peripheral lithology to be a metamorphically, chemical and temperature, altered ultramafic; a Meta-Ultramafic. The temperature and chemical alteration change the ultramafic from ductile to more brittle. When influenced by a later stage shear or fault, the now brittle meta-

ultramafic rock fractures to provide more favourable permeability, better channel conduits for gold bearing fluids, resulting in increased potential for gold mineralisation. This latest drilling appears to confirm this model for gold mineralisation see Figures 4 and 5.

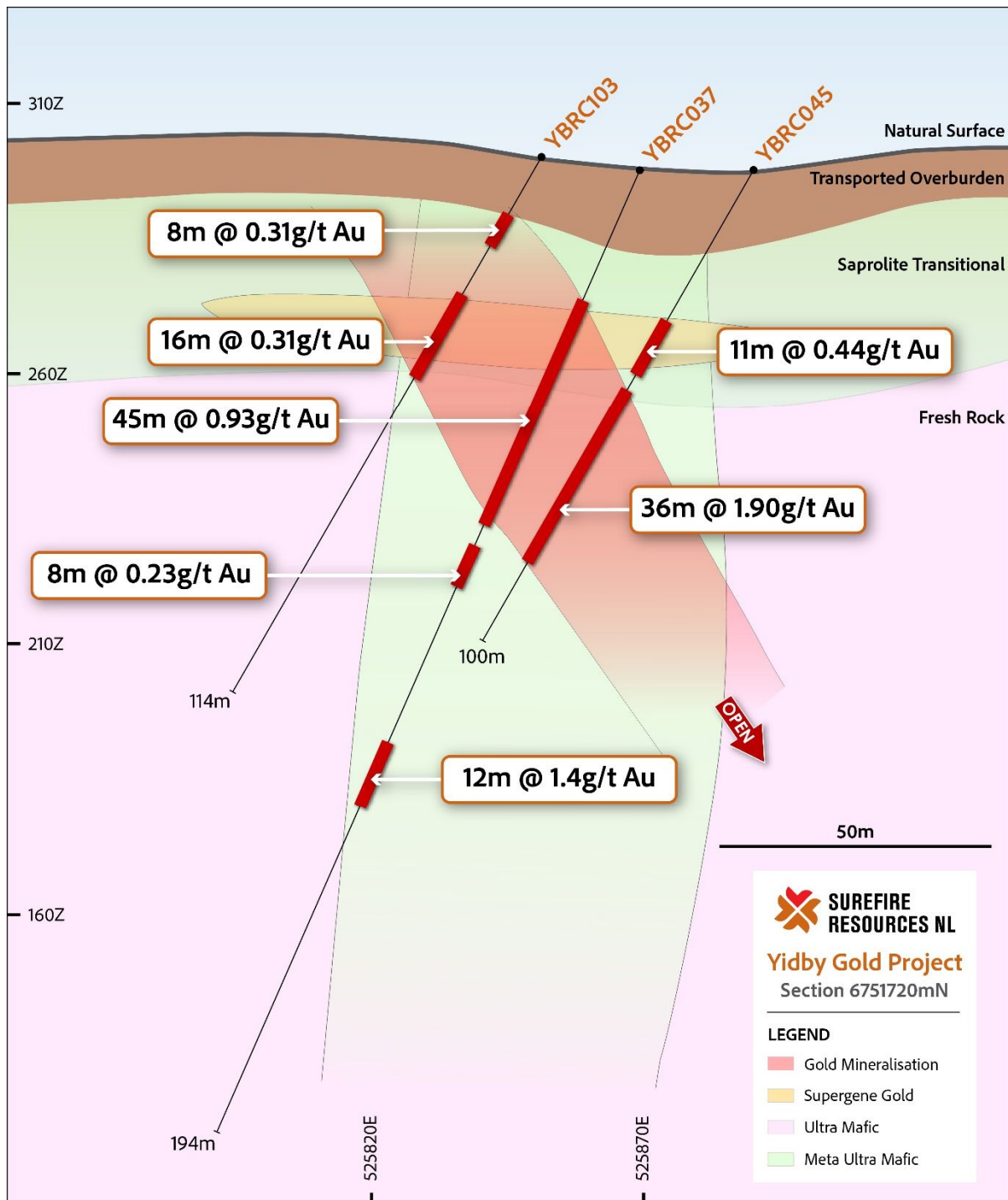


Figure 5: Yidby Drilling Cross Section 6751720mN

Table of Significant Previous Drilling Results

Hole ID	Section	From (m)	To (m)	Interval (m)	Au (g/t)
YBRC005	6,751,778mN	36	61	25	1.42
YBRC006	6,751,733mN	32	70	38	1.43
YBRC007	6,751,836mN	44	100	56	1.97
including		68	72	4	14.70
YBRC008	6,751,750mN	53	64	11	3.78
including		53	54	1	34.96
YBRC009	6,751,743mN	45	67	22	1.14
including		51	64	1	13.47
YBRC010	6,751,781mN	71	80	9	1.59
YBRC013	6,751,810mN	84	103	19	1.28
including		84	86	2	7.29
YBRC016	6,751,840mN	18	34	16	0.88
including		22	25	3	3.25
YBRC017	6,751,880mN	96	196	100	0.53
YBRC019	6,751,840mN	149	193	44	2.77
including		150	153	3	26.44
including		150	151	1	82.50
YBRC024	6,751,952mN	12	72	56	0.60
YBRC026	6,751,780mN	159	178	19	1.21
including		166	178	12	1.95
YBRC035	6,751,750mN	126	152	26	2.02
including		133	136	14	3.01
YBRC037	6,751,725mN	28	86	44	0.95
YBRC 045	6,751,726mN	32	84	52	1.40
including		78	79	1	39.10
YBRC 046	6,751,773mN	24	42	19	0.98
YBRC059	6,751,900mN	32	92	60	1.04
including		70	74	4	10.4

Exceptional Metallurgical Gold Recovery

Metallurgical column leach test work on **Yidby Gold** carried out by Surefire has provided fantastic results with the initial sighter test work completed in 2022 providing excellent **gold recovery up to 99.5%** (ASX Release 11/11/2022) and an exhaustive, coarse (6.8mm crush), non agglomerated column leach test program January 2024 (ASX Release 18/3/2024) providing **66.3% gold recovery and a 68% increase in gold content**. Surefire now understands the presence of fine (<0.5mm) coarse gold acts to underestimate the drill hole sample assay reading. The drilling assays for the column leach test provided a 0.75g/t Au initial grade. At the conclusion of column leaching 1.26g/t Au was recovered, **an increase in gold of 68%**(refer ASX announcement 18 March 2024).

The Company plans further work to develop an open cut heap leach operation.

Next steps

Remaining assays results are expected over the coming weeks and will be reported once received.

Management Comment:

Mr Paul Burton, Managing Director said *“The results from the 4m composites are encouraging and continue to show mineralisation extending beyond our previous intersects. The 1m are now being assayed with results expected in the coming weeks. The project has clear mineralising trends now evident which provide targets for future drilling as the project evolves into what the company plans as a low-cost heap leach operation”*.

Authorised for release to ASX by Paul Burton, Managing Director.

Inquiries: Paul Burton Managing Director +61 8 6331 6330

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.

New Information or Data:

SRN 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, which 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
Sampling techniques	<ul style="list-style-type: none"> Reverse Circulation drilling was used to obtain 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 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.
Drilling techniques	<ul style="list-style-type: none"> Reverse Circulation drilling was completed using a face sampling hammer.
Drill sample recovery	<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.
Logging	<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.
Sub-sampling techniques and sample preparation	<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 and derived from the main sample bulk using a spear method.
Quality of assay data and laboratory tests	<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

Criteria	Commentary
	duplicates generally every 25m and offset. Standards and duplicate assays are also completed at the Lab.
Verification of sampling and assaying	<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.
Location of data points	<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.
Data spacing and distribution	<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.
Orientation of data in relation to geological structure	<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.
Sample security	<ul style="list-style-type: none"> Samples transported by Company personnel direct to the Laboratory as soon as possible after drilling.
Audits or reviews	<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
Mineral tenement and land tenure status	<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.
Exploration done by other parties	<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

Criteria	Commentary
	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.
Geology	<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.
Drill hole Information	<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.
Data aggregation methods	<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.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Orientation of mineralised zones are still to be determined in detail. All intercepts reported are downhole depths.
Diagrams	<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.
Balanced reporting	<ul style="list-style-type: none"> Tabulations of hole statistics are shown in the body of the release.
Other substantive exploration data	<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.
Further work	<ul style="list-style-type: none"> Follow up drilling will be planned once all results are received.