

## MAJOR EXPLORATION CAMPAIGN TO COMMENCE AT SUREFIRES 100% OWNED YIDBY GOLD PROJECT

- New exploration campaign to cover all gold prospects in the 140km<sup>2</sup> tenure held by Surefire.
- A 5000m RC and 2000m Diamond drilling programme to test new targets and extend the known mineralisation.
- Targets include the "Money Anomaly", a 1km x 500m soil and stream sediment gold zone 1km southeast of the known Yidby Gold mineralisation.
- Additional new targets within the Yidby Gold system derived from detailed multi-element geochemical "mapping" using the Geotek BoxScan system at GALT Mining Solutions.
- Surefires Yidby Tenements now encompassed by Capricorn Metals.

Surefire Resources NL (**Surefire** or **the Company**) is pleased to announce the commencement of major exploration campaign at its 100% owned Yidby Gold Project (Figure 1).

The Yidby Gold Project is an emerging large gold system surrounded by multi-million-ounce gold deposits with Capricorn Metals Mt Gibson deposit (3.9 Moz) only 30km to the south in the same greenstone belt setting. Capricorn Metals have recently increased their land tenure and now surround Surefires Yidby tenements (see Figure 1).

The Yidby Gold Project contains significant mineralised zones (see table 1: Significant gold intersections) with anomalous gold currently extending over a 3 km strike length. Bonanza style intersections occur within a lower grade porphyry system. Drilling to date has targeted near surface mineralisation above 200m, with significant potential for mineralisation to continue at deeper levels which will be tested in the next drill program.

The Company has recently advanced its targeting methodology with mineralogical mapping using the Geotek Boxscan system at Galt Mining Solutions (Galt) has identifier new mafic lithologies which also carry gold. These have produced new targets at depth which could extend the current gold system extensively.

The Boxscan system was developed by Geotek Ltd. (UK) who specialise in high resolution, non-destructive analysis of geological samples. Boxscan is a cutting-edge advancement for the mining industry has innovative multi-sensor core scanning capabilities providing unparalleled data collection and analysis for geological and resource assessments by acquiring up to 6 different datasets from a single scan.

Management Comment: Surefire Resources Managing Director, Paul Burton, said "The "Money Anomaly" where *MMI* combined with very high Gold in stream results is an absolute stand-out and we are looking forward to putting boots on the ground there as soon as possible. The new targets generated from Boxscan are compelling confirming the Yidby gold project has significant upside to extend known mineralisation. With metallurgical work already completed this will advance the project significantly at a time when Gold prices are at an all-time high, placing Yidby as one of the better undeveloped gold projects in the Murchison district."

08 9429 8846 info@surefireresources.com.au ASX: SRN ABN: 48 083 274 024

> 45 Ventnor Avenue West Perth WA 6005

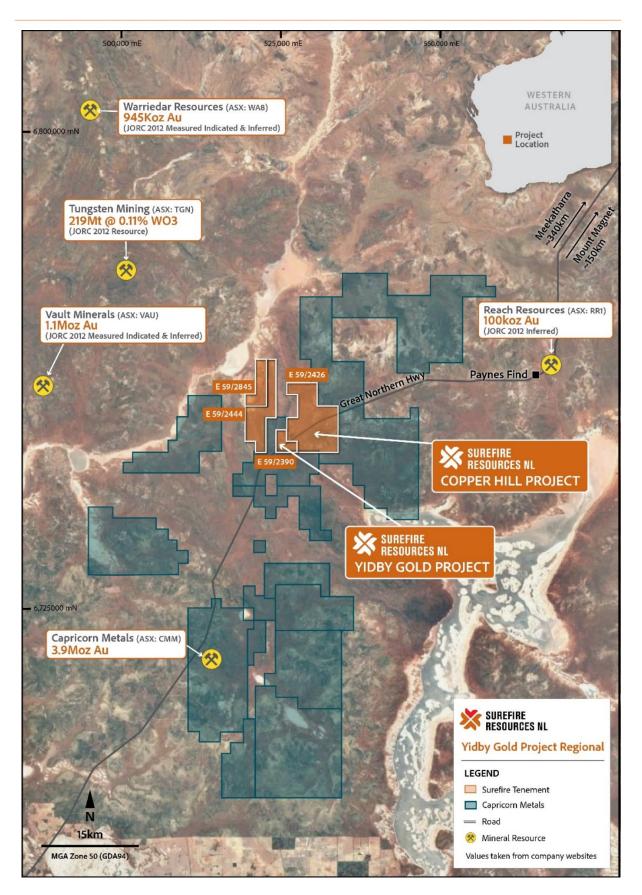


Figure 1: Yidby Gold project location map.

Hole_ID	x	У	Depth	From	То	(m)	Au g/t
YBRC005	525782.4	6751778	72	36	67	31	1.41
YBRC006	525828.3	6751734	78	32	68	36	1.44
incl				57	58	1	17.86
YBRC007	525766.1	6751837	111	44	97	53	2.02
incl				68	72	4	13.96
YBRC008	525827.3	6751751	129	12	20	8	1.01
and				51	62	11	2.46
incl				53	54	1	24.16
YBRC009	525858.6	6751744	102	50	69	19	1.24
YBRC013	525778.5	6751809	138	84	88	4	4.37
incl				84	85	1	15.19
YBRC017	525791.6	6751879	198	110	137	27	1.39
incl				113	114	1	28.06
YBRC019	525804.4	6751839	198	149	159	10	10.10
incl				150	151	1	82.50
and				168	182	14	1.44
YBRC024	525299	6751951	99	14	36	22	1.23
YBRC026	525839.4	6751781	186	159	178	19	1.07
YBRC035	525853.5	6751754	168	126	154	28	1.82
incl				141	142	1	16.96
YBRC037	525868.9	6751724	194	31	67	36	1.09
YBRC041	525811.2	6751880	257	234	250	16	1.18
YBRC045	525890.2	6751724	100	49	55	6	1.67
and				78	86	8	5.60
incl				78	79	1	39.92
YBRC046	525769.3	6751772	90	36	41	5	2.54
YBRC053	525669.6	6751698	76	14	25	11	1.05
YBRC059	525496.9	6751900	100	33	90	57	1.29
incl				72	73	1	52.70
YBRC077	525784.5	6751837	155	118	122	4	2.46
incl				119	120	1	29.29
YBRC102	515570.6	6767810	120	81	102	21	1.81
YDD002	525500.4	6751901	101	78	81	3	5.79
incl				79	80	1	16.50
YDD004	525800.7	6751839	200	151	172	21	1.96
YDD005	525848.2	6751765	130	77	87	10	2.80
incl				83	84	1	25.20

Table 1: Significant Gold intersections at the Yidby Gold mineralisation.

#### Soil and Stream sediment sampling

In 2021 a Mobile Metal Ion (MMI) survey was conducted by Surefire over the Yidby Gold project to test for extensions to the gold system (refer ASX announcement 6 September 2021). The results revealed a new highly

anomalous area known as the "Money Anomaly", (Figure 2). It is of note that the Yidby Gold deposit is clearly seen in the soil sample results indicating that mineralisation could also be present in the new target area. With the Companies focus being on the Yidby deposit no drilling was done on the "Money Anomaly".

A recent review of previous exploration in the area has uncovered historic stream sediment sampling by Prosperity Resources from 2007. This revealed 4 samples collected in the Money Anomaly area with results over 1ppm Au and a maximum of 101.17 ppm Au (see Figure 2).

A program of rock chip sampling, mapping and stream sediment sampling will be undertaken to define targets for drill testing.

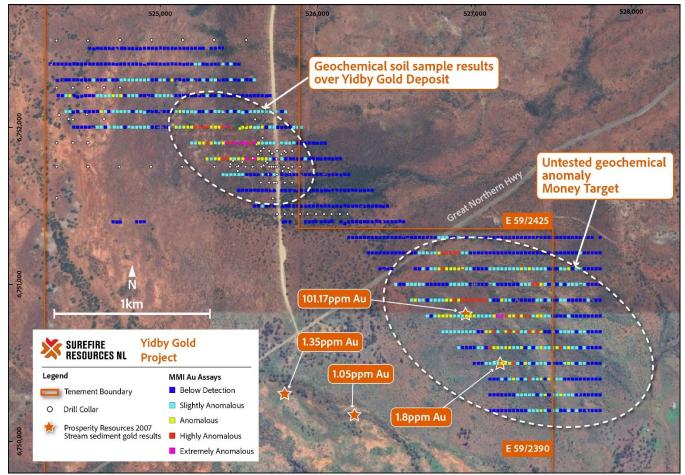


Figure 2: MMI Geochemical anomalies and streams sediment sampling.

#### Forward-Looking Plans and Strategy

The Company will focus on its gold and copper projects in the near term while discussions continue with Saudi Arabian, European and London based groups for the Victory Bore project.

This plan ensures continued progress in unlocking Yidby's gold potential while positioning the project for future resource growth and development.

#### 1. Follow-Up Drilling Campaign

- o Plan for additional drilling to expand high-grade zones and test newly identified targets.
- $\circ$   $\,$  Deep drilling to assess extensions of known mineralization.

#### 2. Estimation & Modelling

- o Incorporate latest assay results into modelling to improve confidence in gold estimates.
- $\circ$  Define potential economic viability for mining operations.
- 3. Exploration & Geophysical Surveys
  - Conduct further geophysical surveys if required to refine drilling targets.
  - $\circ$   $\;$  Expand soil sampling and mapping to uncover new mineralized zones.
- 4. Project Advancement & Stakeholder Engagement
  - $\circ$   $\;$  Engage with regulatory bodies and local stakeholders for project approvals.
  - $\circ$   $\;$  Assess infrastructure and logistics for potential development scenarios.

#### 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	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</li> </ul>	(MMI) protocol at SGS Perth. Samples were collected from the A soil horizon at depths of approximately 10-25 cm below the surface. The upper 5-10 cm of soil layer was scraped away eliminating possible contamination and loose organic material. Samples were obtained by sieving the material using 1.6mm aluminium sieve 330mm diameter
Drilling techniques	<ul> <li>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	• NA to this announcement.
Drill sample recovery	• Method of recording and assessing	NA to this announcement.

Criteria	JORC Code explanation	Commentary
	<ul> <li>core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	• NA to this announcement.
Logging	<ul> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>Documentation of the samples included taking GPS coordinates of each sample in GDA94 MGA Zone 50 using a handheld GPS. Soil type, colour, hardness, moisture and depth of sampling, presence of outcrops and sub-cropping quartz veins were all recorded at each sample site.</li> <li>Logging was qualitative. No photos of the samples were taken.</li> <li>All samples were logged to the level of detail sufficient for the reporting of Soil Geochemical Results.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise samples representivity</li> <li>Measures taken to ensure that the sampling is representative of the in- situ material collected, including for instance results for field duplicate/second-half sampling.</li> </ul>	<ul> <li>NA to this announcement.</li> <li>Geochemical samples were collected from A-horizon of soil by digging a small hole, 10-30 cm deep and sieving the dug material through a 1.6 mm sieve. Approximately 300 grams of sieved material was collected, placed into a sealable plastic sample bag and delivered to SGS laboratory. All samples were dry.</li> <li>Drill MMI method used multicomponent solution for weak partial extraction of the mobile ions which are released into the solution. The concentration of the released metals is assayed using high- sensitivity ICP-MS technique. The procedure for extraction of the mobile metals and their assaying was developed by SGS laboratory.</li> <li>NA as preparation of MMI samples does not include sub-sampling.</li> <li>Laboratory QAQC procedures included repeat assays, blanks and standard</li> </ul>

Criteria	JORC Code explanation	Commentary
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	<ul> <li>samples.</li> <li>250-350g is the standard size of geochemical samples that are processed using the MMI technique.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</li> </ul>	<ul> <li>MMI is a high-sensitivity ICP-MS technique that has a limit of detection (LOD) in the parts-per billion (ppb) range</li> <li>NA to this announcement.</li> <li>Internal QAQC procedures were implemented at the laboratory stage which included the industry standard use of repeats, blanks and standards (MMI-M AMIS0169).</li> </ul>
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>No verification of significant results has been undertaken by independent personnel.</li> <li>NA to this announcement.</li> <li>Assay results were obtained from the lab in raw data form and imported into the companies database.</li> <li>In order to generate the Soil Anomaly heat map in Mapinfo Discover, any results that were too low for detection were changed to 0 values so that the algorithm could generate the raster file.</li> </ul>
Location of data points	<ul> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>Eastings &amp; Northings of the sample sites were recorded in the field using a hand- held GPS.</li> <li>Grid system GDA 94 MGA Zone 50 was used for recording the GPS data.</li> <li>NA to this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul> <li>Sample Soil samples were collected on a 100m x 20m grid. EW sampling traverses were 100m apart and the distance between samples on a traverse line was 20m.</li> <li>Samples were collected for identification of geochemical gold anomalies and are considered sufficient for a 1<sup>st</sup> phase of area reduction. The chosen sample grid is sufficient to identify gold anomalies that can be reported as exploration results. The anomalies obtained by 100m x 20n sampling is considered sufficient for planning of exploration drilling however in some cases they could be infilled to 50m x 20m if more accurate definition of the drill targets is required.</li> </ul>
	• Whether sample compositing has been applied.	NA to this announcement.
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul> <li>Drilling Sampling traverses are distributed at 100m apart and oriented across the strike of the main controlling structures. Distance between samples along the traverses is 20m. This spacing is optimal for detecting gold anomalies and assessing their spatial distribution that may reflect the shape and size of the any buried mineralisation generating the anomaly.</li> <li>NA to this announcement.</li> </ul>
Sample security	• The measures taken to ensure sample security.	<ul> <li>Samples were transported by company personnel direct to the Laboratory as soon as possible after sampling.</li> </ul>
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	<ul> <li>No audits or reviews of the MMI geochemical data was undertaken. The validation of the identified soil anomalies will be carried out by AC or RC drilling to test the underlying bedrock for primary gold mineralisation.</li> </ul>

# Section 2: Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul> <li>Located 320km northeast of Perth in the mid-west region of Western Australia.</li> <li>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.</li> <li>A 2% Royalty on Gold production is payable to Beau Resources Pty Ltd.</li> </ul>
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	<ul> <li>Previous exploration work has been completed by Normandy and Monarch Gold. Normandy work included aircore drilling and limited RC drilling, including at the Yidby Road 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.</li> </ul>
Geology	<ul> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul> <li>Gold mineralisation at the project is orogenic, hosted within quartz veining with minor sulphides in ultramafic/mafic lithologies and felsic porphyry intrusions.</li> </ul>
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole</li> <li>down hole length and interception depth</li> </ul>	<ul> <li>NA to this announcement.</li> <li>All MMI sample data has been included in this report while anomalous zones have been identified using target area polygons.</li> </ul>

Criteria	JORC Code explanation <ul> <li>hole length.</li> </ul>	Commentary
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>NA to this announcement. The objective of the survey was to identify soil gold anomalies which have been reported in this announcement.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</li> </ul>	• NA to this announcement.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	<ul> <li>Drillhole locations and interpreted mineralisation outline is shown on Figure 3.</li> <li>Appropriate representative cross section is shown on Figure 1 (6,751,750mN).</li> <li>Figure 2 is a longitudinal Projection of all pierce points to date.</li> <li>See Table 1, summary of drilling</li> </ul>

Criteria	JORC Code explanation	Commentary
		intersections and Table 2, drillhole locations and planned orientation.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• This announcement reports results on geochemical exploration and is made in a form of balanced reporting. The purpose was to present new geochemical anomalies that were identified using the MMI protocol. The anomalies T1-T3 represent follow up drill targets.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	NA to this announcement.
Further work	<ul> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul> <li>T1-T3 will be drill tested using AC or RC drilling in an EW fence line</li> <li>Plan view maps were included in this announcement for reference to the location and size of the soil anomalies.</li> </ul>