

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Surefire Resources NL

ABN

48 083 274 024

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | <ol style="list-style-type: none">1. Fully paid ordinary shares2. Partly paid ordinary shares3. Options to acquire fully paid ordinary shares4. Options to acquire fully paid ordinary shares5. Options to acquire fully paid ordinary shares |
|---|--|---|

+ See chapter 19 for defined terms.

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ol style="list-style-type: none"> 1. 300,252,600 fully paid ordinary shares issued under the fully underwritten renounceable entitlement offer 2. 300,252,600 partly paid ordinary shares issued under the fully underwritten renounceable entitlement offer 3. 300,252,600 options to acquire fully paid ordinary shares issued under the fully underwritten renounceable entitlement offer 4. 64,000,000 options to acquire fully paid ordinary shares issued to CPS Capital Group Pty Ltd (or its nominees) as approved at the general meeting of members held 22 March 2018 5. 56,000,000 options to acquire fully paid ordinary shares issued to directors (or nominees) as approved at the general meeting of members held 22 March 2018 (refer to Appendix 3B lodged 10 April 2018)
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	<ol style="list-style-type: none"> 1. Same as existing quoted fully paid ordinary shares 2. Partly paid shares issued with no amount payable upon issue with \$0.027 payable at the election of the holder in three equal calls of \$0.009 each on the 12 month, 24 month and 36 month anniversary of their issue 3. Options issued with no amount payable upon issue, with an exercise price of \$0.018 each and an expiry date of 30.11.2019 4. Options issued with no amount payable upon issue, with an exercise price of \$0.018 each and an expiry date of 30.11.2019 5. Options issued with no amount payable upon issue, with an exercise price of \$0.018 each and an expiry date of 30.11.2019

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<ol style="list-style-type: none"> Yes No, the Partly Paid Shares will rank equally with existing Shares upon being fully paid up. They will otherwise, whilst remaining unpaid, carry entitlements to vote and receive dividends in proportion to the amount paid up. N/A N/A N/A
5	Issue price or consideration	<ol style="list-style-type: none"> \$0.012 Nil Nil Consideration for lead manager and corporate advisory services Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Funds raised are planned to be used in accordance with the table contained at Item 6.1 of the Entitlement Issue Prospectus lodged with ASIC on 24 April 2018 and the Supplementary Prospectus lodged with ASIC on 4 May 2018 (to advance the Company projects, reduction of debt, expenses of entitlement issue offer and working capital)
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	64,000,000 options to acquire fully paid ordinary shares
6f	Number of +securities issued under an exception in rule 7.2	Each of the following, in accordance with Exception 2: <ol style="list-style-type: none"> 300,252,600 fully paid ordinary shares; 300,252,600 partly paid ordinary shares; and 300,252,600 options to acquire fully paid ordinary shares.
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 18,015,156 7.1A: N/A
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	<ol style="list-style-type: none"> 21 May 2018 21 May 2018 21 May 2018 21 May 2018 10 April 2018 – Refer Appendix 3B lodged 10 April 2018

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		420,353,640	Fully paid ordinary shares
		420,252,600	Options to acquire fully paid ordinary shares expiring 30.11.2019 with an exercise price of \$0.018 each

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		300,252,600	Partly paid ordinary shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	All fully paid ordinary shares participate equally and all partly paid shares participate pro rata to the amount paid up
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Part 2 - Pro rata issue

11	Is security holder approval required?	Shareholder approval was not required for the Entitlement Offer
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the ⁺ securities will be offered	The entitlement ratio was 2.5 new shares for every 1 existing share held as at the Record Date (together with 1 free-attaching option and 1 free-attaching partly paid share for every new share subscribed for
14	⁺ Class of ⁺ securities to which the offer relates	Fully paid ordinary shares, partly paid shares and options
15	⁺ Record date to determine entitlements	1 May 2018
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of entitlement, they were be rounded up to the nearest whole number

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	11 May 2018
20	Names of any underwriters	CPS Capital Group Pty Ltd (ACN 088 055 636)
21	Amount of any underwriting fee or commission	An underwriting fee of 4% (plus GST) of the Entitlement Offer proceeds.
22	Names of any brokers to the issue	Included in 20 above
23	Fee or commission payable to the broker to the issue	Management fee of 2% (plus GST) of the Entitlement Offer proceeds
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	2 May 2018
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	30 April 2018
29	Date rights trading will end (if applicable)	4 May 2018
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Eligible shareholders who wished to sell their entitlements in full on ASX were to instruct their stockbroker personally and provide details as requested from the Entitlement and Acceptance Form
31	How do security holders sell <i>part</i>	Eligible shareholders who wished to sell part of

	of their entitlements through a broker and accept for the balance?	<p>their entitlements through a broker and accept for the balance were to:</p> <ul style="list-style-type: none"> • In respect of the part of their entitlement being taken up, complete and return the Entitlement and Acceptance Form with the requisite application monies or pay the application monies via BPAY by following the instructions set out in the Entitlement and Acceptance Form; and • In respect of the entitlements to be sold, instruct their stockbroker personally and provide details as requested from the Entitlement Acceptance Form.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	An eligible shareholder who wished to transfer all or part of their entitlement to another person other than on ASX were to obtain a Renunciation and Transfer Form from the Company's Share Registry, complete and forward back to the Share Registry together with the Entitlement and Acceptance Form and the transferee's requisite application monies in relation to those entitlements that they wish to transfer.
33	⁺ Issue date	21 May 2018

⁺ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☒ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☒ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

39 ⁺Class of ⁺securities for which quotation is sought

40	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>					
42	<p>Number and ⁺class of all ⁺securities quoted on ASX (including the ⁺securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">⁺Class</th> </tr> </thead> <tbody> <tr> <td style="height: 100px;"></td> <td></td> </tr> </tbody> </table>	Number	⁺ Class		
Number	⁺ Class					

Quotation agreement

- 1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those ⁺securities should not be granted ⁺quotation.

⁺ See chapter 19 for defined terms.

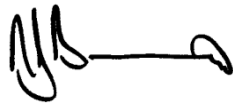
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 21 May 2018

Print name:

Neville Bassett
Company secretary

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	119,214,340 (All on a Post-Consolidation basis)
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	886,700 (28 June 2017)
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	120,101,040

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	18,015,156
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“C”	-
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	18,015,156
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.15] – “C” <i>[Note: this is the remaining placement capacity under rule 7.1]</i>	18,015,156

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D” 	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	N/A
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
“E”	N/A

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	N/A
Total [“A” x 0.10] – “E” <i>Note: this is the remaining placement capacity under rule 7.1A</i>	N/A