

29 August 2019

ASX Announcement
ASX Codes: SRN and SRNOB

RC DRILLING TO BEGIN AT THE VICTORY BORE GOLD PROJECT

- Maiden RC drill programme to target gold prospects, comprising 30 holes for ~3,000 metres planned for early September 2019

Surefire Resources Limited (ASX: SRN and SRNOB, "Surefire" or "the Company") is pleased to announce it is about to commence its maiden drill programme to target gold prospects at the Victory Bore project. Located approximately 60km west of Mount Magnet, Western Australia (Figure 1). The Company's tenements E08/1068 and E08/1036 cover a contiguous 25km strike length of extensive greenstones that lie between the historic gold mining centres of Sandstone (>2Moz Au) and Youanmi (>1Moz Au).

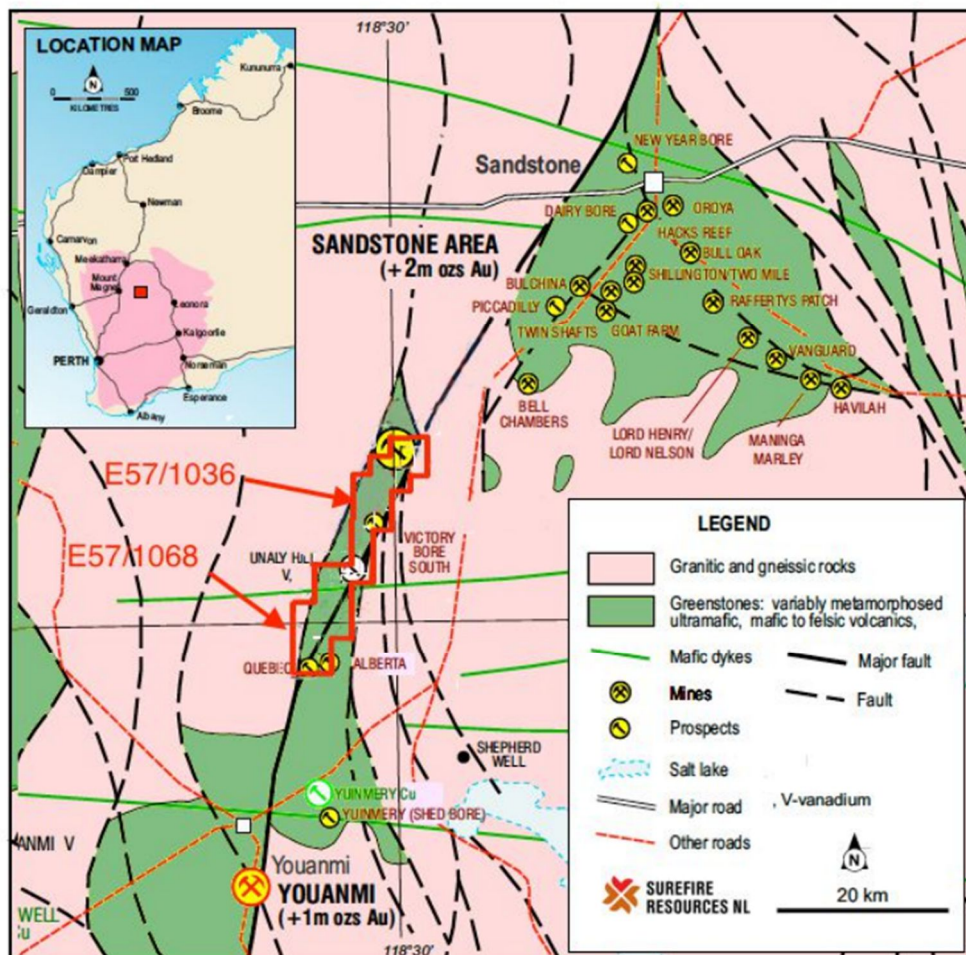


Figure 1: Victory Bore and Unaly Hill Tenement Location

The Company has completed a review of available historic data and planned an RC drill programme comprising 30 holes for approximately 3,000m. Seven target areas highlighted by significant anomalous gold and coincident geophysical anomalism (Figure 2) have been identified for drill testing. The targets fall into two categories that could reflect interconnected components of a typical gold system.

Surefire's Chairman Mr Vladimir Nikolaenko said: "It's exciting to get the opportunity to drill test this area where significant gold intercepts were identified by Battle Mountain Gold Company (BMGC) such as RC hole YR0875¹ (6m @ 5.14 g/t Au from 59m, including 1m @25.67 g/t Au from 59m) over 20 years ago. In addition, BMGC completed widely spaced RAB programmes of vertical holes to test the extensively covered area and defined large gold anomalies over 4km of strike. Subsequent limited attempts to follow up on these gold targets in the last 20 years by several companies have always been secondary to exploration for other commodities and we believe they were poorly planned and did not effectively test the main gold mineralised horizon or cross-cutting structures and potentially even drilled in the wrong direction."

"Surefire has identified seven highly prospective targets for drill testing as a result of recently completed analysis of the available geology, geochemistry and detailed aeromagnetic data. Collectively, the targets indicate the potential to test a highly underexplored gold system at Victory Bore, and we know the geology at Victory Bore contains numerous geological similarities to those that host the gold deposits of Youanmi and Sandstone (Figure 1)."

Drilling is scheduled to commence late next week the 5th September.

Competent Person Statement

The information in this announcement that relates to the historical Exploration Results is based on and fairly represents information compiled by Mr Michael Povey who is a Member of the Australian Institute of Mining and Metallurgy. Mr Povey has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserve Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Povey consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

¹Historic information sourced from Wamex report A51335 (M8902/4 Item:11325), Youanmi JV project combined report for the year ending 11th February 1997 E57/228, E57/229, E57/234, E57/260, E57/264, E57/265, E57/293. Compiled by Tony W. Field, Battle Mountain Gold Company

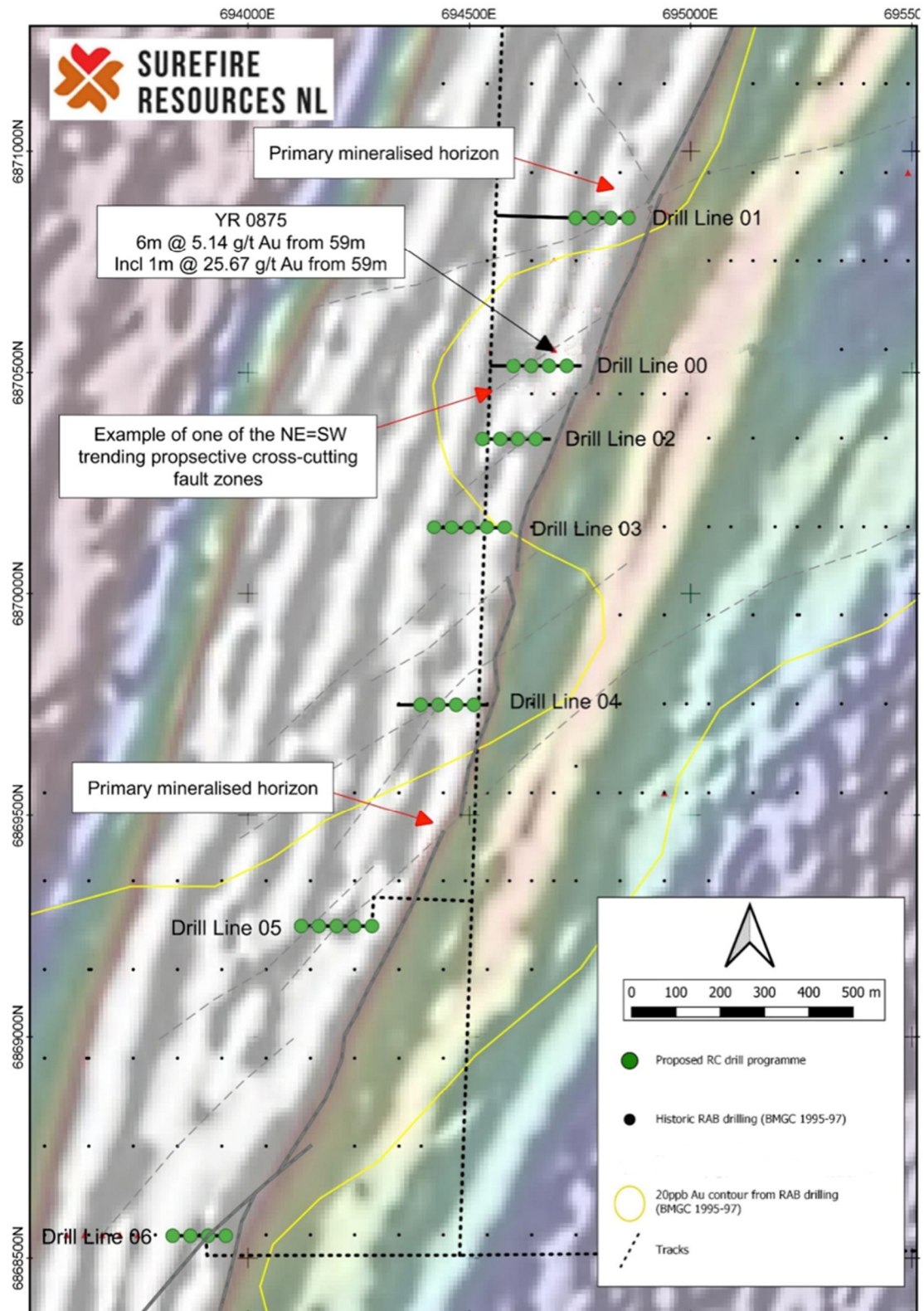


Figure 2: Proposed RC drill programme to target the main NNE trending gold bearing horizon and NE-SW cross-cutting fault zones.