

25 September 2019

ASX Announcement
ASX Codes: SRN and SRNOB

Surefire Capital Raising - Amended

Capital Raising

Surefire Resources NL (**Company**) is pleased to announce that it has received firm commitments from professional and sophisticated investors to raise up to \$1.15 million (**Placement**), before costs.

The Placement will result in the issue of up to 125,000,000 fully paid ordinary shares (**Shares**) at \$0.0092 each and will be placed within the Company's existing Listing Rule 7.1 placement capacity of up to 74,684,636 Shares and pursuant to Listing Rule 7.1A placement capacity of 50,315,364 Shares. The issue price represents a discount of 15.26% to the 15-day VWAP. The Shares, when listed, will rank pari-passu with existing SRN shares quoted on the ASX. It is expected that the receipt of funds will be completed on or around 2 October 2019 and Shares issued immediately thereafter.

CPS Capital Group Pty Ltd (AFSL 294848) (**CPS**) have been appointed to act as Lead Manager and Broker to the Placement and to provide corporate advisory services on a non-exclusive basis. CPS will be paid a management fee of 2% (plus GST) for managing the placement, a placement fee of 4% (plus GST) for funds raised via the Placement and will be issued up to 55,000,000 options exercisable at \$0.018 each, having an expiry date which is 18 months from the date of issue. The issue of the options will require shareholder approval and will not be quoted.

Future Exploration Activity

The primary purpose of this capital raising is to continue the Company's exploration work at its Victory Bore gold targets. The mineralised horizons along strike from the current drill programme provide the primary target area (Target 1, Figure 1) for drilling followed by the additional exploration target areas in the northern section of the licence area identified by the geophysical interpretation of the high-resolution magnetic data (Targets 2 and 3, Figure 1).

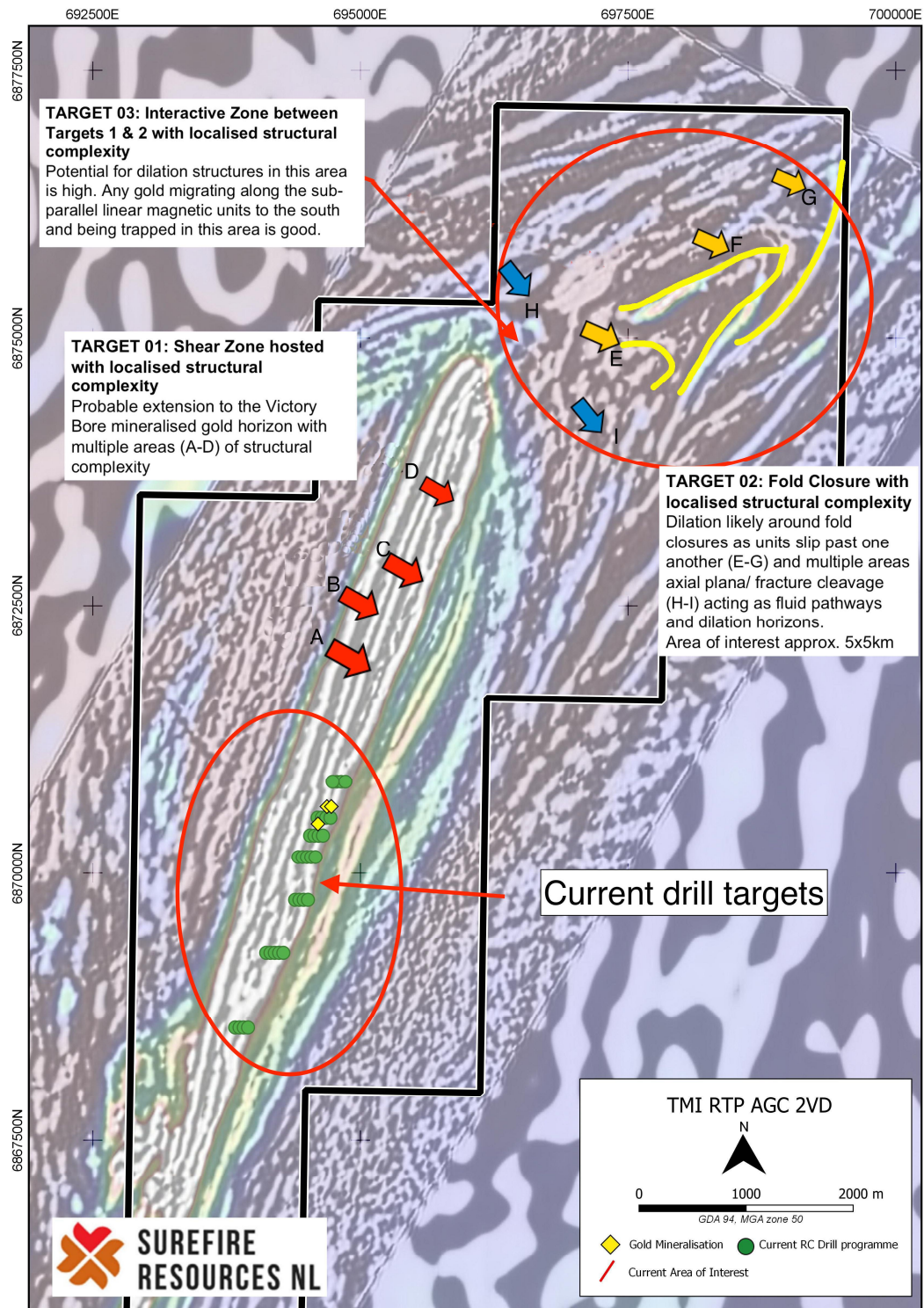


Figure 1:Victory Bore Current Drill Target Area

For further information, contact:

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