
20 July 2020

Dear Option Holder

Non-Renounceable Rights Issue

We are writing to you in relation to your holding of “May 2021” options in Surefire Resources NL (**SRN** or **the Company**) (**ASX:SRN**).

Each May 2021 option was originally issued with no amount paid up on issue, may be exercised by paying \$0.018 (1.8 cents) on or before 25 May 2021 and entitles the holder to subscribe for one fully paid ordinary share in SRN.

On 20 July 2020, the Company announced a non-renounceable pro rata offer of securities to its shareholders (**Offer**) on the basis of one (1) option (**New Option**) for every two (2) fully paid shares held at the record date.

The New Option confers the right to subscribe for a fully paid ordinary share ranking pari-passu with ASX listed SRN. This right may be exercised at any time before 30 June 2022 by paying \$0.006 (0.6 cents). Application for quotation on ASX will be made once all New Options issues referred to in the announcement have been effected.

The Offer is to be made pursuant to a prospectus and will be open to all SRN shareholders on the register with an Australian or New Zealand address at the proposed record date of 28 July 2020 (**Record Date**).

If you wish to participate in the Offer with respect to your May 2021 Options, you must pay the full exercise amount of \$0.018 (1.8 cents) on those May 2021 Options so that the fully paid shares into which they will be converted on payment of the full amount can be issued before the Record Date.

There is no obligation for you to exercise the May 2021 Options. If you do not wish to participate in the Offer in relation to those May 2021 Options, you do not need to take any action.

Purpose of the Offer

Successful completion of the Offer will raise approximately \$314,077 (before the costs of the Offer).

The primary purpose of the rights issue is to provide funds to continue assessing and drilling targets located on the Company’s West Australian exploration projects at Kooline, Victory Bore and Unaly Hill; to assess, and if applicable acquire further projects; and for working capital purposes.

May 2021 Option holders should refer to the Company’s ASX announcement ‘**Non-Renounceable Rights Issue and Placements**’ (released on 20 July 2020) for further information.

The Company reserves the right to vary any and all of the above matters, subject to applicable laws.

Yours faithfully

[Sent with approval but without signature]

Vladimir Nikolaenko
Managing Director