



GOLD ZONE EXTENDED AT YIDBY

Recent drilling results extend zone of gold mineralisation to over 500m

Highlights:

- Recent drill program results over gravity targets extends the zone of gold mineralisation to over 500m.
- The gold zone extension shows a large apparent mineralisation width indicative of a major gold system.
- Mineralisation is open both along strike and at depth.
- Metallurgical test work confirmed leachability with excellent recoveries supporting the company's plans for a low-cost heap leach operation.
- Surefire is planning further extensional resource drilling.

Australian resource company Surefire Resources NL (ASX: SRN) ("**SRN**" or the "**Company**") is pleased to advise a significant extension to the zone of gold mineralisation at the Company's 100% owned Yidby Gold project in the Mid-West of Western Australia, Figure 1.

The Yidby Gold Project is an emerging large gold system and contains significant mineralised zones up to 80m wide with anomalous gold currently extending over a 3 km strike length.

On 17 October 2024, the Company advised that new priority drill targets had been delineated following external consultants' reviews of geophysical (gravity and IP) data, structural interpretation and relogging of drill chips (see ASX announcement 17 October 2024).

A total of 14 reverse circulation (RC) drill holes for 1,782m were completed. One metre samples were collected from each hole and then a standard 4m composite was submitted to the laboratory for assay. Drill holes were sampled on a 4m composite basis for initial laboratory assay.

Results from two holes, YBRC102 and YBRC103, were reported on 4 December 2024 announcing significant intersections of **32m @ 0.25g/t gold from 32m** and **20m@1.73g/t gold from 80m**, extending the known gold zone along strike and remaining open, (see ASX announcement 4 December 2024).

Management Comment:

Mr Paul Burton, Managing Director said "*The continued successful drilling results show mineralisation extending beyond our previous high grade intersects. The project has clear mineralising trends evident associated with a gravity island which provide targets for future drilling. There is support for a heap leach operation and the Company will consider next steps for this*".

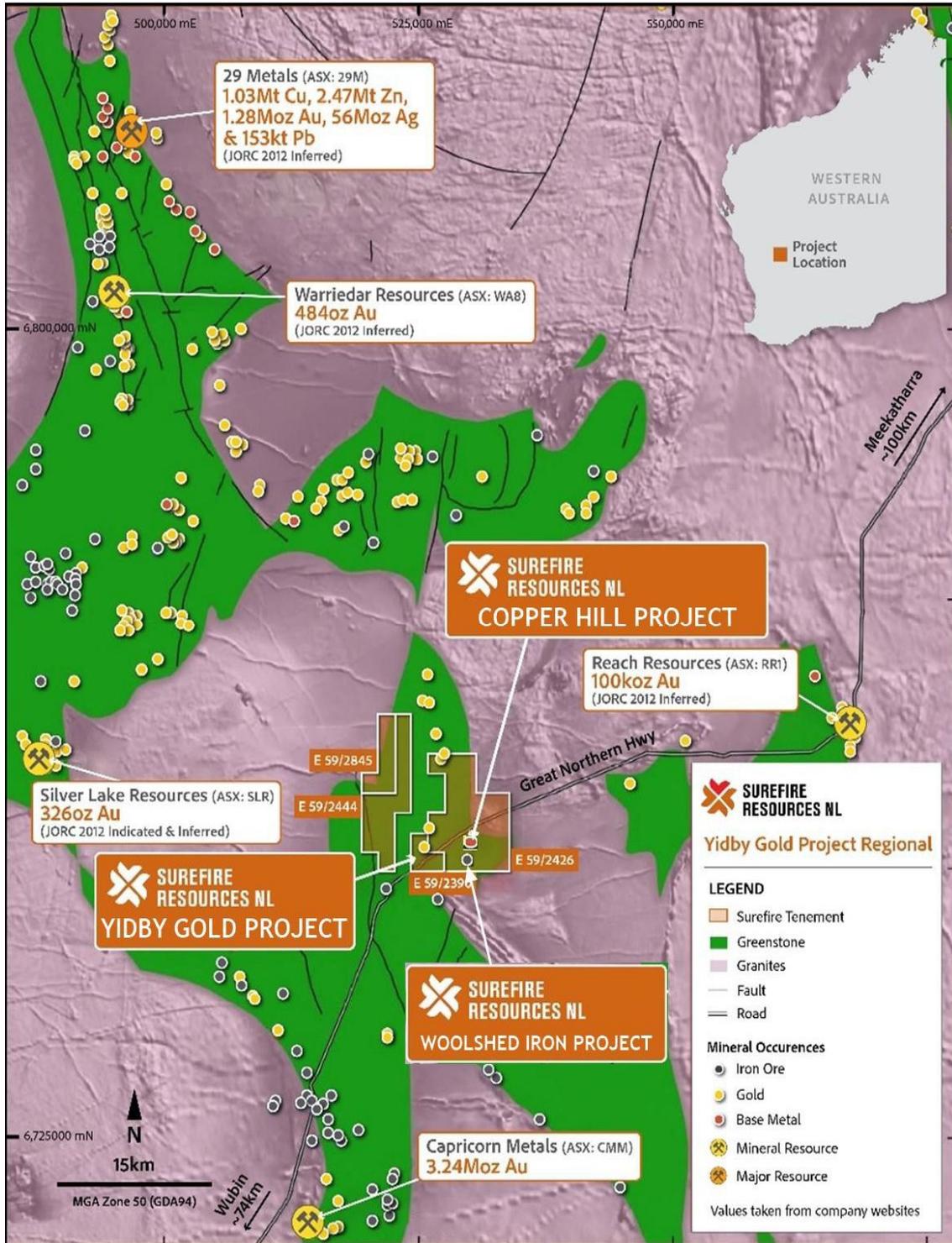


Figure 1: Location map of the Yidby Gold project.

Results

All drill results have now been received and reviewed. Appendix 1 has Drill collars and coordinates for this reported drill programme.

Drill Holes YBRC109, and YBRC110 are located on an interpreted southerly extension to the porphyry system delineated from gravity interpretations.

They have following intersects:

Table 1: Details for YBRC109 and YBRC110.

Hole ID	North	Easting	RL nominal	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (g/t)
YBRC109	6751600	525980	300	270	-60	32	64	32	0.20
YBRC110	6751600	5256020	300	270	-60	36	72	36	0.10

Although these results are of lower tenor (potentially due to the 4m composites) these results show that the Yidby gold system is more extensive than previously interpreted.

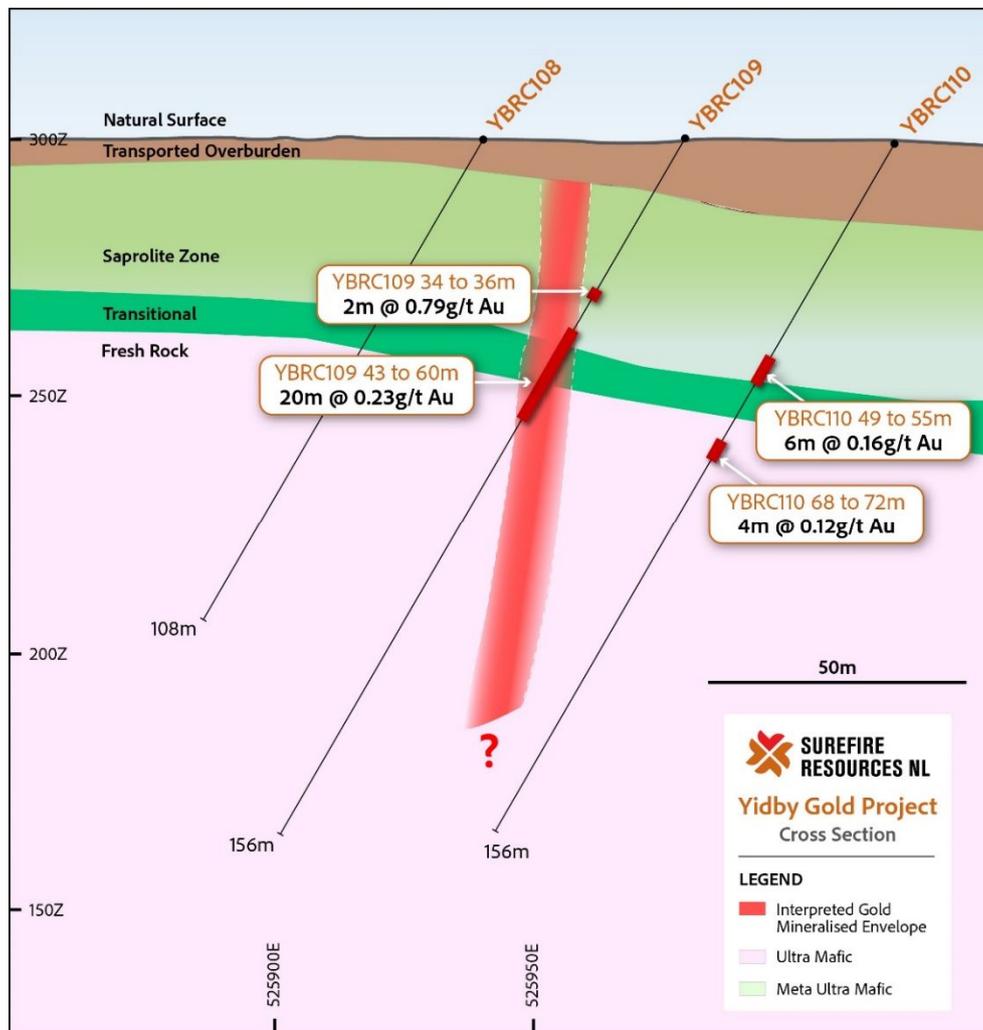


Figure 2: Cross section showing YBRC109 and YBRC110 gold results

The gold zone has now been extended a further 500m to the south east. Crucially, apparent mineralisation widths of up to 36m suggest a significant mineralising event not restricted to narrow late-stage veining.

A table of all other significant drill results are shown in Appendix 2.

Drill Program

The drill program was based on a reinterpretation of a previous Surefire residual gravity image. The reinterpreted image was georeferenced with high grade gold drilling intersections (> 5g/t Au), shown in the image below (see Figure 3).

The reinterpretation revealed that the high-grade intersections at Yidby are coincident with residual gravity high island within a lower gravity zone. Consequently, the follow up drilling was planned to target a 700m long south extension to the Yidby prospect outlined by the reinterpretation

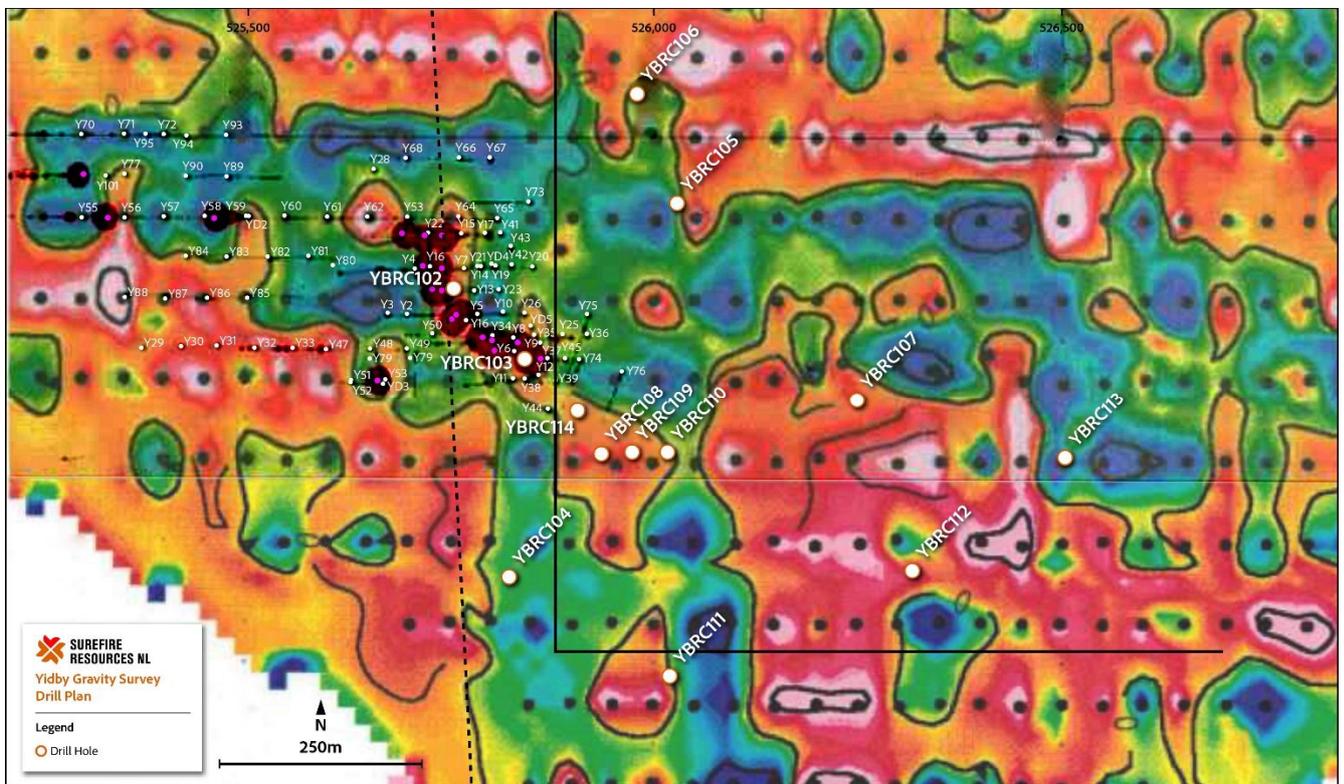


Figure 3: Location map of the recent drilling over gravity image.

The results show the existence of a wide gold mineralised channel (32m down hole) approximately 150m south of the high grade Yidby Gold Prospect, see Figure 4.

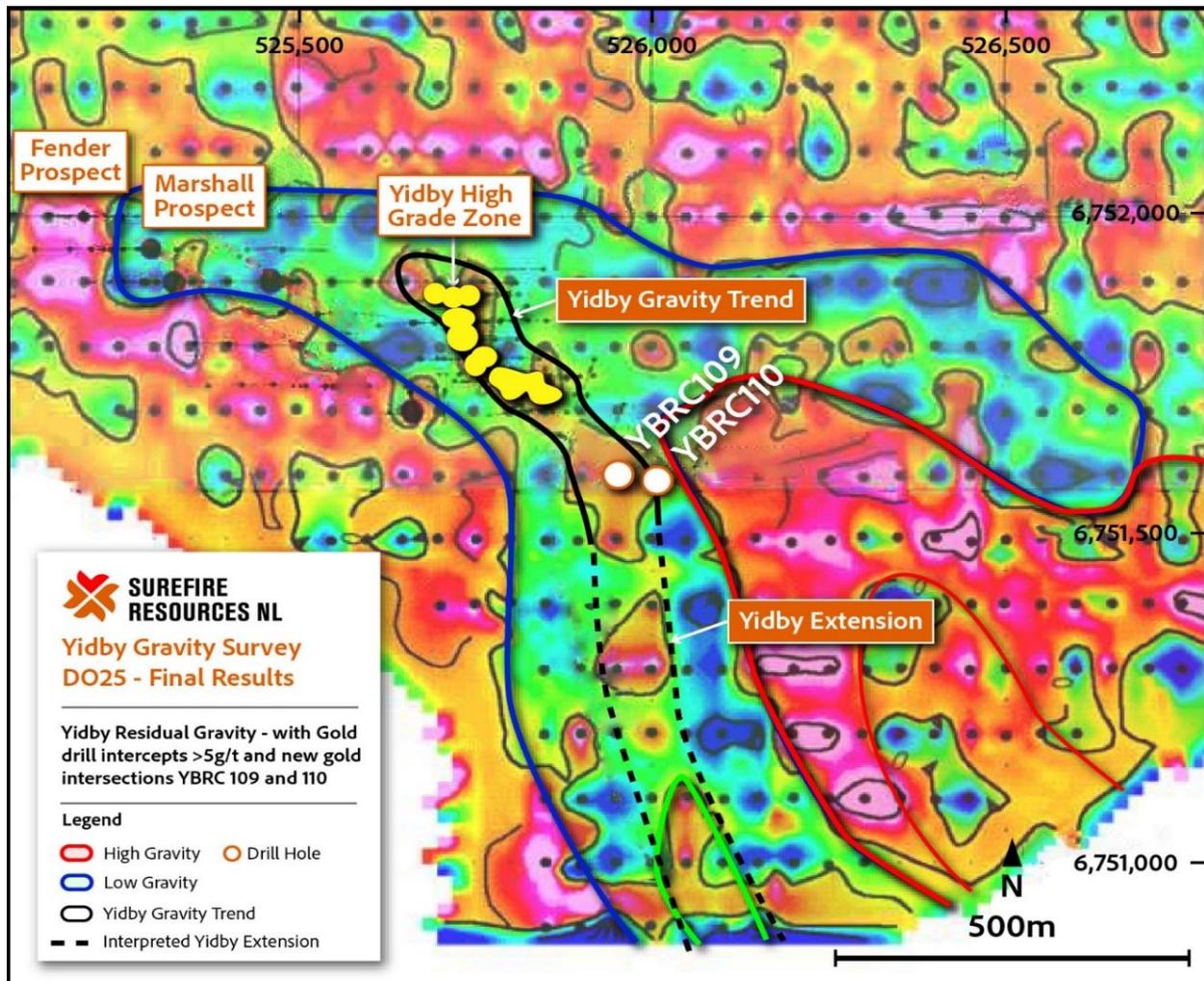


Figure 4: Interpreted Gravity trends in Residual Gravity Survey, (Haines 2021), and YBRC109 , YBRC110, drill locations.

About the Yidby Gold Project

This latest drilling program was aimed at extensions to the current mineralised system plus new priority targets delineated from data reviews of geophysical (gravity and IP) data, structural interpretation and relogging of drill chips (see ASX announcement 17 October 2024).

The results from all drilling to date (see Appendix 2), confirm the presence of high-grade shoots within a lower grade porphyry. This extension supports this proposed company plans to develop a planned heap leach operation

Exceptional Metallurgical Gold Recovery

As reported in an ASX announcement on 16 November 2022 and 18 March 2024, the project has exceptional gold recoveries from gravity and column leach test results.

Excellent gold recoveries between 97.6% and 99.5% from gravity and cyanide leach and High recoverable gold from gravity ranges from 43.2% to 67.0% (see table 2).

Table 2: Gravity and cyanide leach results.

COMPOSITE	Head Au Grade (g/t)		Au Extraction (%)						Tail Au Grade (g/t)	Reagents (kg/t)	
	Assay	Calc.	Gravity	2-hr	4-hr	8-hr	24-hr	48-hr		NaCN	Lime
1	0.87	1.06	50.91	91.93	95.40	97.45	97.45	98.11	0.02	0.37	2.60
2	2.58	2.45	43.26	92.23	94.33	95.81	97.27	97.55	0.06	0.51	0.63
3	14.2	12.5	66.97	96.46	96.81	97.98	98.55	99.56	0.06	0.40	0.50

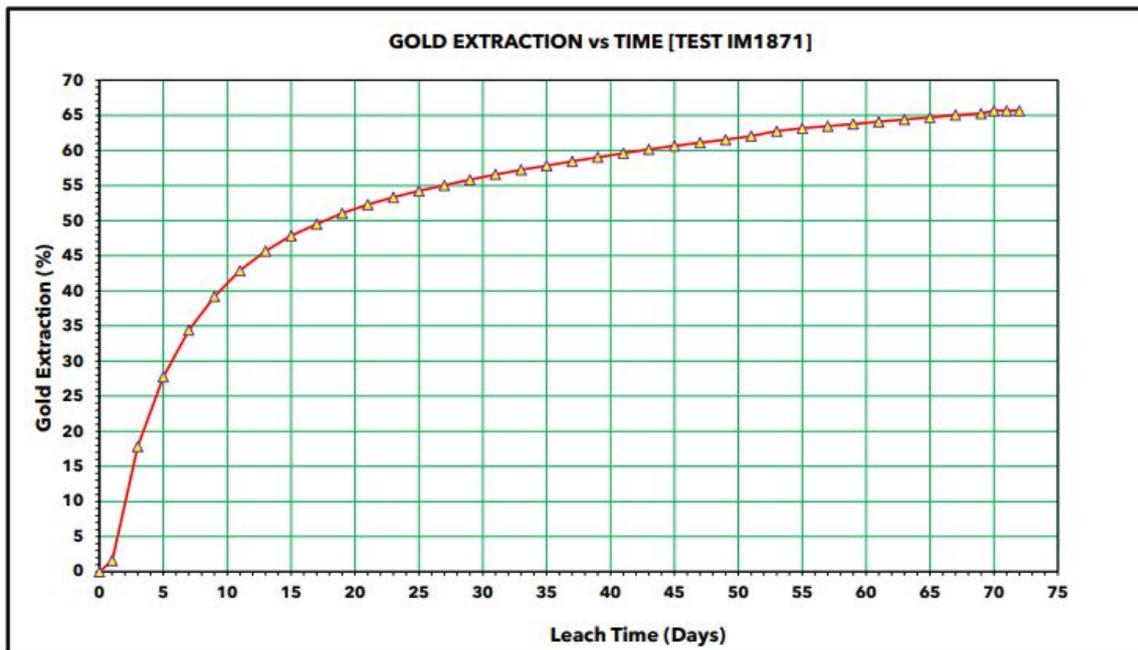


Figure 5: Column leach extraction results.

A 66.3% gold recovery on a very coarse crush size of 100% passing 6.3mm over the 69-day programme with gold extraction continuing (see figure 5).

A 68% increase in gold content compared to the original ¼ core assay result obtained by using a bulk sample via the metallurgical test work. This confirms the Sighter Test Work implication that the drilling results are significantly underestimating the quantity of gold hosted within the mineralised lithologies at the Yidby Gold Project.

Next Steps:

The Company will evaluate commencing a scoping study for a heap leach operation and a maiden JORC resource. In addition the remaining satellite targets will be reviewed for further exploration drilling.

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.

Appendix 1 : Drill collars and coordinates for this reported drill programme.

ID	East	North	RI	Depth	Dip	Az	From	To	(m)	Au g/t
YBRC102	515570.6	6767810	302	120	-60	270	35	39	4	0.41
and							42	61	19	0.24
and							81	102	21	1.81
YBRC103	515401.6	6712499	302	114	-60	270	14	18	4	0.47
and							32	44	12	0.61
YBRC104	525826.4	6751453	302.12	198	-60	270				
YBRC105	526032.6	6751923	302.76	114	-60	270				
YBRC106	525991.9	6752052	301.16	108	-60	270				
YBRC107	526247.7	6751674	303.83	114	-60	270				
YBRC108	525935.6	6751599	302.65	108	-60	270				
YBRC109	525977.6	6751601	309.77	156	-60	270	34	36	2	0.79
and							43	63	20	0.28
YBRC110	526021.7	6751600	306.68	156	-60	270	49	55	6	0.16
and							68	72	4	0.12
YBRC111	526025	6751326	300	174	-60	270	36	40	4	0.03
YBRC112	526326.7	6751445	301.96	150	-60	270				
YBRC113	526513.7	6751596	305.32	150	-60	270				
YBRC114	525913.1	6751664	301.06	120	-60	270	44	48	4	0.33

Appendix 2: Significant Drilling Results. YIDBY GOLD PROJECT

Hole_ID	x	y	z	Depth	Az	Dip	From	To	(m)	Au g/t
YBRC001	525720	6751745	295.9	160	90	-60	117	126	9	0.32
YBRC004	525705.6	6751836	296.6	78	270	-60	24	32	8	0.79
YBRC005	525782.4	6751778	296.4	72	265.2	-60.66	36	67	25	1.41
YBRC006	525828.3	6751734	296.7	78	270	-60	32	68	36	1.44
incl							57	58	1	17.86
YBRC007	525766.1	6751837	296.7	111	264.6	-59.7	44	97	38	2.02
incl							68	72	4	13.96
YBRC008	525827.3	6751751	296.7	129	264.2	-58.77	12	25	13	0.68
							30	46	16	0.51
							51	62	11	2.46
incl							53	54	1	24.16
YBRC009	525858.6	6751744	296.8	102	270	-60	50	69	19	1.24
YBRC010	525813.8	6751782	296.6	90	270	-60	71	80	9	1.03
YBRC013	525778.5	6751809	296.5	138	270	-60	42	48	6	0.35
							84	88	4	4.37
incl							84	85	1	15.19

Hole_ID	x	y	z	Depth	Az	Dip	From	To	(m)	Au g/t
							100	105	5	1.71
YBRC015	525762.8	6751879	296.7	150	270	-55	58	63	5	0.56
							110	119	9	0.48
YBRC016	525723.7	6751839	296.5	90	271.8	-74.44	18	41	23	0.65
YBRC017	525791.6	6751879	296.7	198	269.4	-61.14	110	137	27	1.39
incl							113	114	1	28.06
							158	187	29	0.62
							192	198	6	0.27
YBRC019	525804.4	6751839	296.6	198	270	-60.18	149	159	10	10.1
incl							150	152	2	49.6
							168	193	25	0.99
YBRC023	525808.8	6751811	296.6	192	270.3	-59.51	157	170	13	0.49
YBRC025	525886.8	6751754	296.9	222	269.5	-61.69	35	40	5	0.16
YBRC026	525839.4	6751781	296.8	186	268.2	-60.39	131	143	12	0.33
							159	178	19	1.07
YBRC034	525802	6751754	296.5	114	266.5	-60.28	23	26	3	0.54
YBRC035	525853.5	6751754	297	168	265.6	-61.03	16	23	7	0.19
							126	154	28	1.82
incl							141	142	1	16.964
YBRC036	525916.6	6751754	297.3	246	265	-61.27	34	44	10	0.54
							74	89	15	0.35
							130	134	4	0.5
							188	194	6	0.28
							212	226	14	0.59
YBRC037	525868.9	6751724	297.1	194	270	-66.86	28	73	44	0.95
							78	86	8	0.23
YBRC041	525811.2	6751880	296.8	257	270	-60	234	250	16	1.18
YBRC045	525890.2	6751724	297.2	100	270	-60	32	58	25	0.64
							65	72	7	1.65
							78	86	8	5.6
incl							78	79	1	39.92

Hole_ID	x	y	z	Depth	Az	Dip	From	To	(m)	Au g/t
YBRC046	525769.3	6751772	296.2	90	270	-60	23	44	21	0.88
							145	176	31	0.33
YBRC075	525918.5	6751779	297.1	168	200	-60	24	44	20	0.2
YBRC077	525784.5	6751837	296.8	155	267.7	-60.89	96	102	6	0.37
							105	109	4	0.48
							118	122	13	2.46
incl							119	120	1	29.285
YBRC078	525705.3	6751731	295.8	100	181.8	-60.01	10	15	5	0.36
YBRC080	525613	6751831	295.5	288	82.85	-62.15	96	107	11	0.66
YDD001	525296.2	6751951	293.3	85	270	-60	11	21	10	0.58
YDD002	525500.4	6751901	294.7	101	270	-60	40	45	5	1
							50	65	15	0.47
							78	81	3	5.79
incl							79	80	1	16.5
							86	90	4	1.32
YDD003	525665.7	6751693	295.9	85.8	270	-60	18	20	2	2.7
YDD004	525800.7	6751839	296.8	200	270	-60	151	172	21	1.96
YDD005	525848.2	6751765	297.1	130	179.9	-59.54	77	87	10	2.8
incl							83	84	1	25.2

JORC Code, 2012 Edition:
Section 1: Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Reverse Circulation drilling was used to obtain 1m samples weighing approximately 3kg from the splitter on the cyclone and submitted to the laboratory (Nagrom laboratories). Preliminary 4m speared composites are used to define 1m sampling zones for the submission to the laboratory. • The entire sample was crushed to -2mm then either riffle-split then pulverised to 95% passing 75 micron to produce a 50g charge for Fire Assay gold (Au) analysis. • Selected samples in zones of lower prospectivity were composited to 4m after the crushing stage at the lab before 50g charge Fire Assay analysis. Where grades of >0.1 g/t Au are returned for the composite the individual 1m samples are assayed for that zone.
Drilling techniques	<ul style="list-style-type: none"> • Reverse Circulation drilling was completed using a face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> • RC drilling was bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample. • The cyclone is shut off when collecting the sample and released to the sample bags at the completion of each metre to ensure no cross contamination. If necessary, the cyclone is flushed out if sticky clays are encountered. • Samples were weighed at the laboratory to allow comparative analysis. 4m speared composites are used to define 1m sampling zones for the submission to the laboratory Preliminary 4m speared composites are used to define 1m sampling zones for the submission to the laboratory.
Logging	<ul style="list-style-type: none"> • Geological logging was conducted per 1m sample with lithologies and weathering zones being documented throughout. • Representative samples from the “green bags” are sieved and in fresh rock, washed, and placed in chip trays for each hole.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Not applicable to this announcement • Every 1m RC interval was sampled as a dry primary sample in a calico bag off the cyclone/splitter. • Drill sample preparation and analysis carried out at registered laboratory (Nagrom Laboratories). Sample preparation is dry pulverisation to 95% passing 75 microns. • Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and offset. • Sampling is carried out using standard protocols as per industry practice. • Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of gold mineralisation. • Preliminary 4m speared composites samples, used to define 1m sampling zones for the submission to the laboratory, are 2 to 3kg in weight ad derived from the main sample bulk using a spear method.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Gold assays at Nagrom and ALS Laboratories in Perth, WA, using a 50g charge for Fire Assay gold (Au) total analysis. • Selected samples in zones of lower prospectivity were composited to 4m after the crushing stage at the lab before 50g charge Fire Assay analysis. Where grades of >0.1 g/t Au are returned for the composite the individual 1m

Criteria	Commentary
	<p>samples are assayed for that zone.</p> <ul style="list-style-type: none"> Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and offset. Standards and duplicate assays are also completed at the Lab.
Verification of sampling and assaying	<ul style="list-style-type: none"> Selected intersections have been calculated at various cut-off grades, including a 0.1g/t minimum cut-off for the “mineralised envelope” and including “economic” cut-off grades applicable to the significant intersections (e.g. 0.3 g/t Au, 1.0 g/t Au). Where internal waste is included, the included zone must average above the stated cut-off grade to be across the added interval. Geological and sample data was entered into spreadsheets on site and stored on the Company’s database.
Location of data points	<ul style="list-style-type: none"> Siting of planned drillholes was completed using a DGPS and adjusted with hand-held GPS where necessary. Final collar locations will be surveyed using DGPS, which will also provide topographic data. Grid system MGA 2020, Zone 50. Downhole surveys have been completed while drilling on recent deeper holes using a REFLEX Gyro Tool. Open hole surveys will be completed on all previous and current holes not yet surveyed, subject to blockages downhole.
Data spacing and distribution	<ul style="list-style-type: none"> Sample data down hole for future resource estimation will be at no more than 1m intervals (with selected intervals composited at the lab). Data spacing in terms of pierce points varies from 25m to 100m from previous intersections. Assessment as to whether sufficient data has been generated to establish the degree of geological and grade continuity appropriate for (JORC 2012) Mineral Resource estimation procedure(s) is underway and, if necessary, additional drilling will be carried out to establish continuity.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drilling orientation is designed to test the mineralisation at as close as possible to orthogonal to the mineralisation, therefore not biasing the sampling or intersection lengths. All intersections are downhole widths with the true widths not determined at this early stage of exploration.
Sample security	<ul style="list-style-type: none"> Samples transported by Company personnel direct to the Laboratory as soon as possible after drilling.
Audits or reviews	<ul style="list-style-type: none"> A full review of QAQC data will be completed once all results received.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Located 320km northeast of Perth in the mid-west region of Western Australia. 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. A 2% Royalty on Gold production is payable to Beau Resources Pty Ltd.

Criteria	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> • Previous exploration work has been completed by Normandy and Monarch Gold. Normandy work included aircore drilling and limited RC drilling, including at the Yidby Gold 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.
Geology	<ul style="list-style-type: none"> • Gold mineralisation at the project is orogenic, hosted within quartz veining with minor sulphides in ultramafic/mafic lithologies and felsic porphyry intrusions.
Drill hole Information	<ul style="list-style-type: none"> • Northing and easting data generally within 5m accuracy using a GPS – with DGPS location planned. • RL data +/-2m • Location of new drillholes based on surveyed sites, and DGPS. • Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS. • Final Northing and Easting data of the Company's drillholes determined using DGPS generally within 0.1m accuracy. RL data +/- 0.2m. Down hole length +/- 0.1 m. • Location of new drillholes are tabulated in the body of the release. Coordinates are estimated based on planned positions and will be updated when DGPS data available. • Locational data are generally within 5m accuracy using a GPS – with DGPS location planned down hole length =+/- 0.2m.previous drillhole locations.
Data aggregation methods	<ul style="list-style-type: none"> • Selected intersections have been calculated at various cut-off grades as shown in Table 1, including a 0.1g/t minimum cut-off for the “mineralised envelope” and including “economic” cut-off grades applicable to the significant intersections (e.g. 0.3 g/t Au, 1.0 g/t Au). Where internal waste is included, the included zone must average above the stated cut-off grade to be across the added interval. • No cutting of high-grades has been carried out.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • Orientation of mineralised zones are still to be determined in detail. All intercepts reported are downhole depths.
Diagrams	<ul style="list-style-type: none"> • Drillhole locations and interpreted mineralisation outline are shown in Figures in the body of the release. • Appropriate cross sections are shown in the body of the release. • Tabulations of hole statistics are shown in the body of the release.
Balanced reporting	<ul style="list-style-type: none"> • Tabulations of hole statistics are shown in the body of the release.
Other substantive exploration data	<ul style="list-style-type: none"> • A plan of the drilling locations for the new assay results received has been included in the report. • No new exploration data has been generated apart from the drilling geochemical and geophysical information included in this report.
Further work	<ul style="list-style-type: none"> • Follow up drilling will be planned once all results are received.