



SUREFIRE INITIATES PROGRAM OF MAGNETITE CONCENTRATE PRODUCTION FROM VICTORY BORE PROJECT FOR EXTERNAL TESTWORK

Surefire Resources NL (**Surefire** or **the Company**) is pleased to advise it has commenced production of magnetite concentrate from its 100% owned Victory Bore Iron-vanadium-titanium project, located in the mid-west of Western Australia.

The Company has initiated this program following discussions with external parties interested in evaluating the Victory Bore concentrate. A programme to produce fresh magnetite concentrate is underway. Approximately 700kg of Victory Bore sample material from the main ore zone has been collected and is being processed at Nagrom Laboratories in Perth.

The sample material will undergo the standard beneficiation process of crush, grind and magnetic separation as used in the Victory Bore Pre-Feasibility Study, to produce a high-grade magnetite concentrate before further downstream processing occurs for the production of Vanadium Pentoxide, Ferrovandium, Pig-Iron, High Purity Iron and Titanium slag, (see ASX announcement 5 December 2023).

Once the beneficiation process is completed, the premium magnetite concentrate will be shipped to selected overseas groups for technical evaluation. This program supports the Company's development pathway for its flagship project and for its continued discussions with Saudi, Middle-Eastern and European based companies.

Authorised for ASX release by Paul Burton, Managing Director.

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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.