

SUREFIRE LAUNCHES A NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO APPROXIMATELY A\$3.87M TO PROGRESS GOLD AND COPPER EXPLORATION

Not for release to US wire services or distribution in the United States

Surefire Resources NL (**ASX:SRN**) (**SRN** or the **Company**) is pleased to announce that it is conducting a capital raising of up to approximately A\$3,875,261 (before costs) through a non-renounceable entitlement offer to eligible shareholders.

The Company has engaged Sanlam Private Wealth Pty Ltd to act as lead manager (**Lead Manager**) to the Shortfall Offer. As Lead Manager, they will receive a fixed fee of \$15,000 (exclusive of GST), a fee of 6% (exclusive of GST), and sixty (60) Options (**Lead Manager Options**) for every one dollar (\$1) raised under the Shortfall Offer.

Entitlement Offer

The Company is undertaking a pro-rata non-renounceable entitlement offer of two (2) fully paid ordinary share (**New Shares**) for every three (3) shares held by eligible shareholders at the Record Date (defined below) at an issue price of A\$0.002 each to raise up to ~A\$3,875,261, together with one (1) free attaching bonus share for every four (4) New Shares subscribed for, and one (1) free-attaching option (exercisable at A\$0.004 and expiring on a date which is two years from their issue date, expected to be 1 July 2027 (**New Options**)) for each New Share subscribed for and issued (**Entitlement Offer**).

An example of entitlements under the offer are shown in the following table:

EXAMPLE	Numbers of Securities	Cost to follow your rights
Fully paid shares held at Record date	1,000,000	
Entitlement to New Shares - 2 for every 3 shares held in SRN at the Record Date	666,667	\$1,333.33
Entitlement to Bonus Shares – 1 for every 4 New Shares subscribed	166,667	\$Nil
Entitlement to New Options – 1 for every 1 New Share subscribed	666,667	\$Nil
Total Cost to take up your rights		\$1,333.33

Holders of the 70,000,000 contributing shares that are partly paid to A\$0.0001 (with A\$0.0059 unpaid) are entitled to participate in the Entitlement Offer as if those holders held fully paid ordinary shares. Holders of the 350,000,000 contributing shares that are partly paid to A\$0.0001 (with A\$0.0079 unpaid) are also entitled to participate in the Entitlement Offer as if those holders held fully paid ordinary shares. A total of up to ~2,422,037,825 New Shares and up to ~2,422,037,825 New Options will be issued pursuant to the Entitlement Offer (assuming no shares are issued prior to the Record Date, and that all entitlements are taken up).

The Entitlement Offer is being made to all shareholders of the Company named on its register of members at 5:00pm (AWST) on 29 May 2025 (**Record Date**) whose registered address is in Australia or New Zealand.

All New Shares issued will rank equally with existing shares on issue. The Company will also apply to the ASX for quotation of the Bonus Shares and the New Options, subject to compliance with the requirements of the ASX Listing Rules. The Entitlement Offer is being offered to shareholders under the Prospectus which will be dispatched in accordance with the timetable set out below.

The Entitlement Offer will include a top-up facility under which eligible shareholders who take up their full entitlements will be invited to apply for additional shares in the Entitlement Offer (**Top-Up Facility**). Additional shares will only be available where there is a shortfall between the applications received from eligible shareholders and the number of New Shares proposed to be issued under the Entitlement Offer. There is no guarantee that applicants under the Top-Up Facility will receive all or any of the shares they apply for under the Top-Up Facility. If eligible shareholders do not take up all of their pro-rata entitlements under the Entitlement Offer, it is anticipated that the shortfall will be allocated to eligible shareholders who apply to take up additional New Shares in accordance with the terms of the Top-Up Facility in the first instance. If any shortfall remains after the allocation to eligible shareholders provided above, the resulting shortfall may be placed by the directors of the Company in accordance with the ASX Listing Rules and the Corporations Act. The Lead Manager will be paid a fixed fee of \$15,000 (exclusive of GST) and 6% (exclusive of GST) of the proceeds received from any shortfall securities placed under the Entitlement Offer and are entitled to be issued with sixty (60) New Options for every dollar (\$1) of funds raised from any shortfall securities placed.

The Entitlement Offer is non-renounceable. That means that shareholders who do not take up their entitlement to participate in the Entitlement Offer will not be able to transfer or receive any value for those entitlements, and their equity interest in the Company will be diluted.

The Entitlement Offer will not be underwritten.

The Entitlement Offer falls within an exception to ASX Listing Rule 7.1 and does not require shareholder approval.

The Lead Manager Options will be issued under the Prospectus on the same terms as the New Options. All Lead Manager Options will be issued under the Company's existing

placement capacity under ASX Listing Rule 7.1.

Use of Funds

The primary purpose of the Placement and Entitlement Offer is to raise funds for developing the Yidby Gold and the Copper Hill Projects, for continued exploration on and development of the Company's other 100% owned West Australian projects, and for continued working capital purposes and costs of the entitlement offer. If, in the view of the Board, circumstances present as appropriate, funds will also be allocated to assess, and if applicable, acquire, further projects.

Further details and next steps

Full details of the Entitlement Offer (and related offers) are set out in the Prospectus.

Those shareholders who the Company determines to be ineligible shareholders for the purposes of the Entitlement Offer will be notified of that fact.

Timetable

The anticipated timetable for the Entitlement Offer is as follows:

Indicative Timetable

Announcement of the Entitlement Offer	26 May 2025
Date of the prospectus (and date of lodgement with ASIC and ASX)	26 May 2025
"Ex" Date (shares now trade without right to participate in the Entitlement Offer)	28 May 2025
Record Date for determining entitlement to subscribe for new securities (at 5.00pm AWST)	29 May 2025
Entitlement Offer opens	3 June 2025
Closing date for Entitlement Offer (at 5:00pm AWST) (Closing Date)	24 June 2025
New Shares, Bonus Shares and New Options quoted on a deferred settlement basis	25 June 2025
Issue of New Securities and dispatch of confirmation of issue	1 July 2025
Deferred settlement trading ends	
Normal trading of New Securities on ASX	2 July 2025

Note: These dates are indicative only. The Company may vary the dates and times of the Entitlement Offer or withdraw it without notice. Accordingly, eligible shareholders are encouraged to submit their Entitlement and Acceptance Form as early as possible. Without limiting the foregoing, subject to the ASX Listing Rules, the directors of the Company reserve the right to extend the Closing Date for the Entitlement Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for the issue of new securities.

Authorised for release by the Board

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.