



SUREFIRE RESOURCES RECEIVES \$454K RESEARCH AND DEVELOPMENT REBATE

Australian resource company Surefire Resources NL (ASX: SRN) ("SRN" or the "Company") is pleased to announce that it has received an amount of \$454k as a refundable tax offset under the Federal Government's Research and Development ("R&D") tax incentive scheme for eligible R&D activities undertaken during the 2022/2023 financial year.

SRN's R&D activities relate to its 100%-owned Victory Bore Vanadium Project, its processing technology, and High Purity Alumina testwork. The Company successfully achieved high recoveries of vanadium and titanium by direct leaching of magnetite (see ASX announcement 24 January 2024), and produced 4N High Purity Alumina (HPA) (see ASX announcement 25 July 2023) from its R&D activities.

This rebate follows the Company's successful completion of a Pre-Feasibility Study on the Victory Bore deposit which showed a strong financial outcome of an NPV₁₀ AUD\$1.7B, IRR 42%, and Pay Back 2.4 years, (see ASX announcement 5 December 2023); the signing of an MOU with Saudi Arabian based Ajlan & Bros Mining and Metal group for downstream processing of magnetite concentrate in Saudi Arabia (see ASX announcement 15 January 2024), and an MOU with the RASI Investment Group, Saudi Arabia (see ASX announcement 5 March 2024).

Under the R&D tax incentive scheme, companies with a turnover of less than \$20 million which undertake R&D activities are entitled to a cash refund of 43.5 cents per eligible dollar spent.

The scheme provides direct assistance for SRN to continue its R&D initiatives and drive technological innovation with the aim of boosting competitiveness and improving productivity across the Australian economy. The receipt of the R&D rebate strengthens the Company's financial position to progress its initiatives.

Authorised for release to ASX by Paul Burton, Managing Director.

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