



PLACEMENT AND NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO APPROXIMATELY A\$4.62M

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Surefire Resources NL (**ASX:SRN**) (**SRN** or the **Company**) is pleased to announce that it is conducting capital raisings of up to a total of approximately A\$4,621,785 (before costs) through a placement to sophisticated and professional investors, and a subsequent non-renounceable entitlement offer to eligible shareholders.

Placement

The Company has received firm commitments from sophisticated and professional investors to raise up to A\$2,000,000 (before costs) through the issue of up to 181,818,182 shares at an issue price of A\$0.011 each (**Placement Shares**), together with one (1) free attaching option (exercisable at A\$0.019 each and expiring on 30 November 2026 (**Placement Options**)) for every one (1) Placement Share subscribed for and issued (for a total of up to 181,818,182 Placement Options) (**Placement**). The offer and issue of the Placement Options will be made under a prospectus lodged contemporaneously with ASX and ASIC today (**Prospectus**).

The Placement Shares will be issued without shareholder approval pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 (up to 16,324,691) and 7.1A (up to 165,493,491). All of the Placement Options will be issued out of the Company's ASX Listing Rule 7.1 capacity. The issue price of A\$0.011 per Placement Share meets the 'minimum issue price' requirement of ASX Listing Rule 7.1A.3.

Subscription funds under the Placement are expected to be received on or around 9 November 2023.

The Company has engaged SP Corporate Advisory Pty Ltd (Spark) and Evolution Capital Pty Ltd to act as joint lead managers (**Joint Lead Managers**) to the Placement. As Joint Lead Managers, they will receive a fee of 6% (exclusive of GST) of the funds raised under the Placement together with ten (10) Placement Options for every A\$1 (one dollar) raised (**Lead Manager Options**).

The Lead Manager Options will be issued under the Prospectus on the same terms as the Placement Options. All Lead Manager Options will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1.

Entitlement Offer

In conjunction with the Placement, the Company is undertaking a pro-rata non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Shares**) for every eight (8) shares

held by eligible shareholders at the Record Date (defined below) at an issue price of A\$0.011 each to raise up to A\$2,621,785, together with one (1) free-attaching option (exercisable at A\$0.019 and expiring on 30 November 2026 (**New Options**)) on the same terms as the Placement Options for every one (1) New Share subscribed for and issued (**Entitlement Offer**). 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. A total of up to 238,344,136 New Shares and 238,344,136 New Options will be issued pursuant to the Entitlement Offer (assuming no shares are issued prior to the Record Date, other than the Placement Shares, 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 13 November 2023 (**Record Date**) whose registered address is in Australia or New Zealand.

Investors who participated in the Placement will be entitled to participate in the Entitlement Offer in relation to the shares acquired under the Placement to the extent they are eligible shareholders, assuming that subscription funds are received (and Placement Shares are issued) before the Record Date.

All New Shares issued will rank equally with existing shares on issue. The Company will also apply to the ASX for quotation of 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 Joint Lead Managers will be paid a fee of 6% (exclusive of GST) of the proceeds received from any shortfall securities placed under the Entitlement Offer and are entitled to be issued with ten (10) New Options for every A\$1 (one dollar) 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.

Use of Funds

The primary purpose of the Placement and Entitlement Offer is to raise funds for developing the Victory Bore and the High Purity Alumina Projects, for continued exploration on and development of the Company's other 100% owned West Australian projects, and for continued working capital purposes. 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	3 November 2023
Date of the prospectus (and date of lodgement with ASIC and ASX)	3 November 2023
"Ex" Date (shares now trade without right to participate in the Entitlement Offer)	10 November 2023
Record Date for determining entitlement to subscribe for new securities (at 5.00pm AWST)	13 November 2023
Entitlement Offer opens	14 November 2023
Closing date for Entitlement Offer (at 5:00pm AWST) (Closing Date)	28 November 2023
New Shares and New Options quoted on a deferred settlement basis	29 November 2023
Issue of New Shares and New Options dispatch of confirmation of issue	4 December 2023
Deferred settlement trading ends	
Normal trading of New Shares and New Options on ASX	5 December 2023

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

About Surefire Resources:

Surefire Resources is an Australian mineral exploration company based in Perth, Western Australia (WA). The company holds mineral exploration licences over a variety of resources located in WA. Its focus is on adding value to shareholders by advancing its Victory Bore vanadium critical and battery minerals project, located close to existing infrastructure and currently in Pre-Feasibility stage. In addition, its large high grade Iron project and its Gold project have potential to add considerable value to the company.

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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.