

9 December 2020

ASX Announcement

ASX Codes: SRN and SRNOC

OPTION EXERCISE and CONTRIBUTING SHARE CONVERSION REQUESTS

Surefire Resources NL (**SRN** or **Company**) advises that it has received requests to exercise options held by option holders of securities currently quoted as ASX:SRNOC (**Options**) and from holders to convert unquoted contributing shares (currently unpaid as to \$0.027 each – **Contributing Shares**).

The Company welcomes the interest shown by its security holders in the drilling results released to ASX on 30 November 2020.

Option holders are reminded that paragraph 9 of the Terms and Conditions attaching to the Options states as follows:

“Unless approved otherwise by the Company on a case-by-case basis (with no obligation on the Company to do so), Options can only be exercised in parcels of not less than 500,000, except where the total Options held by the holder is less than 500,000 (in which case, all Options held by the holder must be exercised and the costs of filing with ASX in connection with the exercise to be borne up front by the Option holder). Subject to ASX listing rules, the Company shall not be obliged to issue Shares in response to an exercise of Options more frequently than once per calendar quarter. The Company may, in its discretion, waive this clause or any part of it and such a waiver may be subject to conditions or further limitations.”

The board wishes to advise that, whereas it reserves the right to issue Shares once per calendar quarter, it has made a decision to collate the valid exercise requests received, and subject to having also received cleared funds, will instruct its' share registry to issue fully paid ordinary shares (ASX:SRN) as a consequence of those exercise requests this Friday 11 December.

Dependent on the volume of further requests being received, the board will continue to collate additional requests and decide whether to process the exercise requests on a similar basis in the following weeks.

SRN will also process all requests to convert the Contributing Shares into fully paid ordinary shares (ASX:SRN) upon the receipt of cleared funds and compliance with personalised documentation emailed by our share registry.

Authorised for release to ASX

Vladimir Nikolaenko

Managing Director