

Surefire (ASX:SRN) identifies strong conductors at Kooline Project

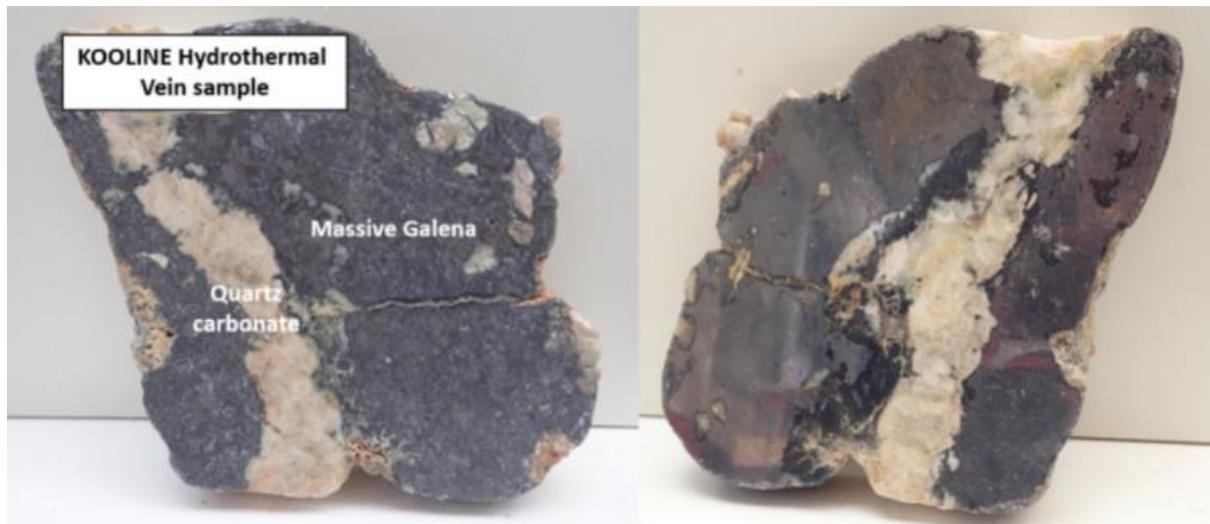


Image source: Company website

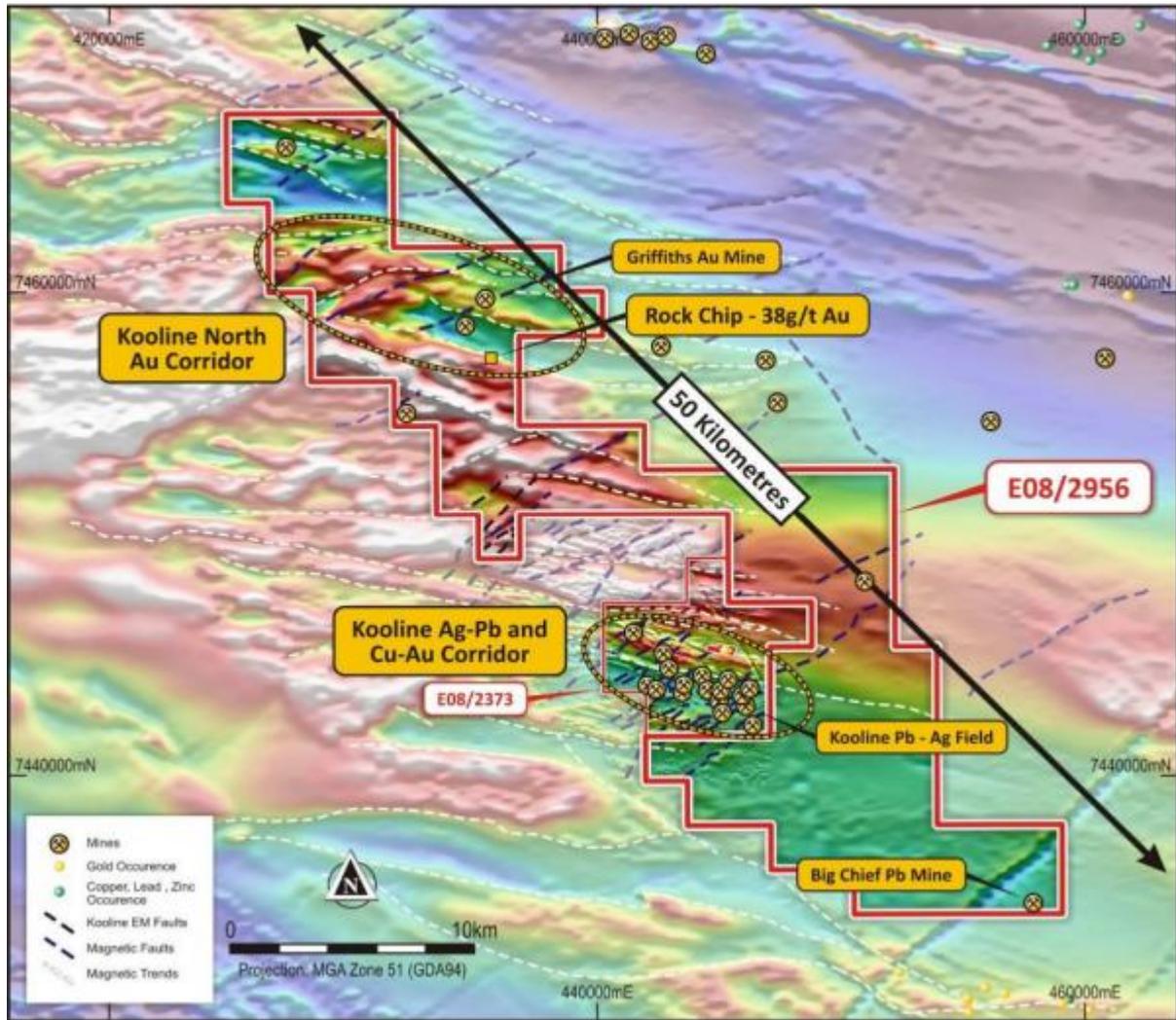
Image Description: Surefire Resources, SRN, copper-lead-silver-gold project

- Surefire identifies three bedrock conductors by modelling airborne electromagnetic data.
- The identified conductors are linked to historic mines that produced high-grade silver and lead.
- Further testing with a mix of ground EM and RC drilling will be done over the area.
- The Company has secured a co-funding program of the WA government for exploration drilling.

In a major update, **Surefire Resources (ASX:SRN)** has announced exciting exploration results at its Kooline silver-lead-copper-gold project, located in Ashburton Basin. The modelling of the VTEM (Versatile Time Domain Electromagnetic) data using Geoscience Australia's 1D Layered Earth Inversion software – (program GALEI) led to the identification of three high priority conductors.

Related read: [Surefire Resources NL \(ASX:SRN\) set to kick off 2,000m RC drilling at Yidby, shares up ~7%](#)

A 50km of strike length of mineralised Ashburton Formation runs through the Kooline tenure. The Kooline tenement includes the lodes of Kooline Mineral Field, and a rock chip sampling program of the exposed lode structures resulted in 55.3% lead and 249g/t of silver from the Bilrose workings and copper grades of up to 2.62%, including 12% lead, from the Phar Lap workings.



Location of Kooline Project (Image source: Company update, 18 October 2021)

Image Description: Surefire Resources, SRN, copper-lead-silver-gold project, Map

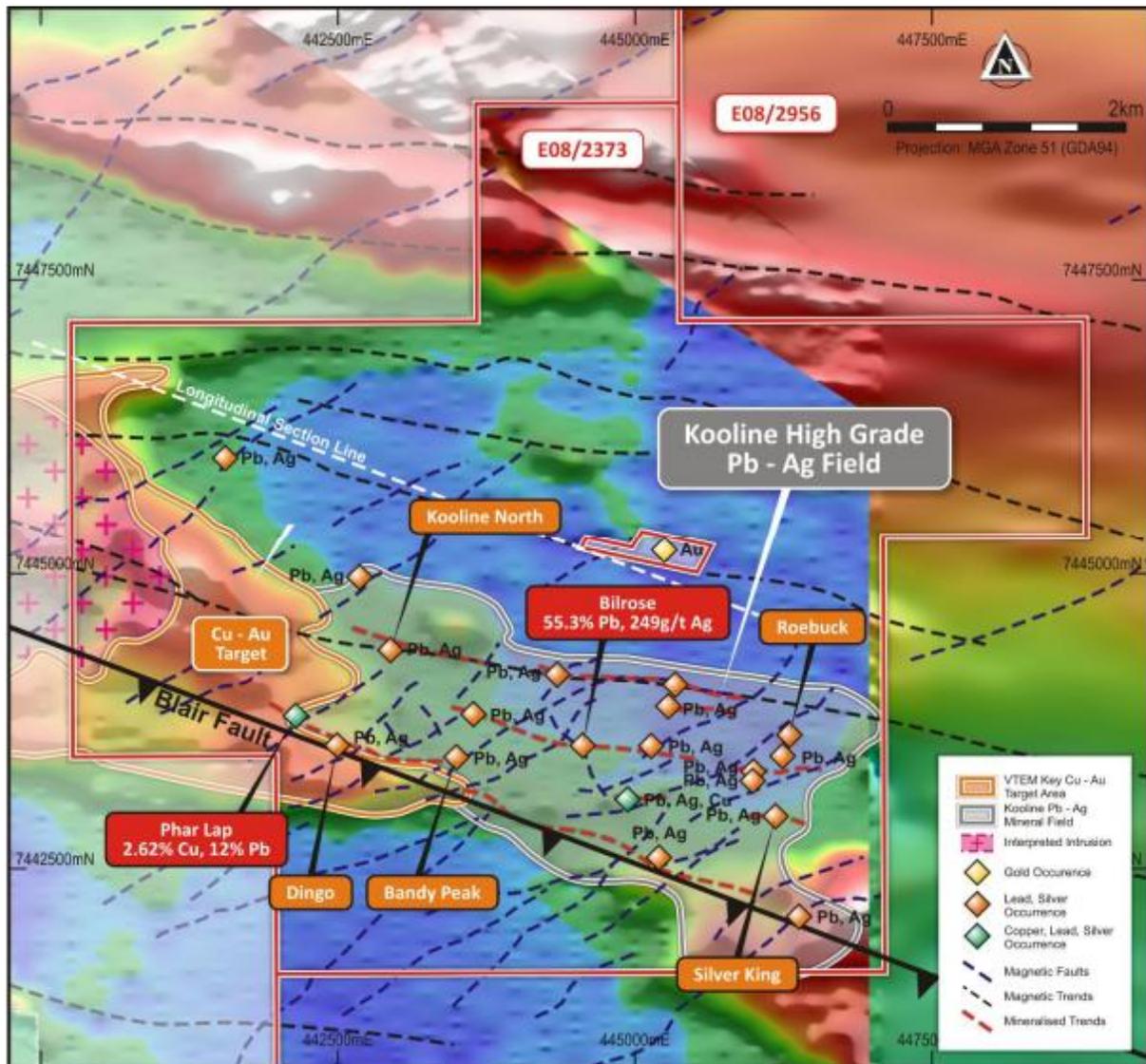
VTEM Modelling

The VTEM interpretation data over E08/2373 led to the identification of a conductive complex. It was inferred to be caused by a large intrusive body which may represent heat and potential mineralised magnetic fluid source for an intrusion-related “intracratonic magnetic copper-gold” or IMCG system.

Related read: [Surefire Resources’ June quarter report highlights major strides across its projects](#)

VTEM survey data measures chargeability, conductivity and magnetic susceptibility of the rocks hidden at the depth. Surefire took the services of CSA Global to conduct VTEM survey, which highlighted the potential for IMCG-style mineralisation in the area.

To get more clarity on geometry and quality of the identified conductors, the VTEM data were modelled on program GALEI.



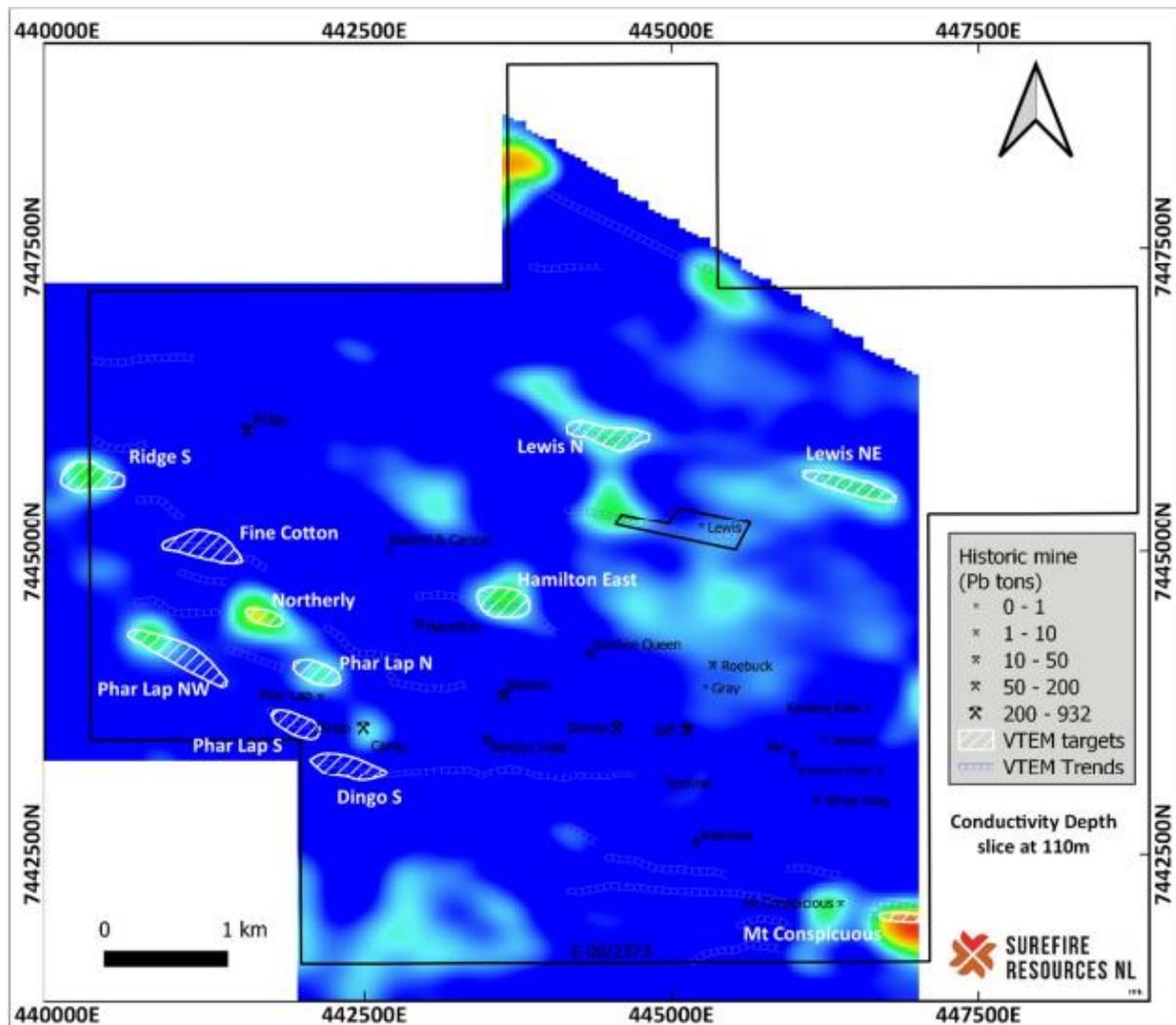
VTEM time slice over the Kooline field showing historic mines and mineralised trends (Image source: Company update, 18 October 2021)

Image Description: Surefire Resources, SRN, copper-lead-silver-gold project, Map

The inspection of Conductivity-Depth-Inversion (CDI) sections and its recorded response profiles identified three high priority targets.

- I. **Mt Conspicuous**
The conductor is modelled as shallow as 10m from the surface and extends to a depth of 400m. It also has a strike length in excess of 600m.
- II. **Northerly**
Identified around 13m from the surface to a depth of 400m. At a depth of 100m, the conductor has an apparent strike length of 400m.
- III. **Phar Lap NW**
The conductor is modelled from shallow depths and extends to a depth of more than 400m and has a strike length of about 800m.

To know more please watch: [Expert Talks With Mr Vladimir Nikolaenko - Executive Director of Surefire Resources](#)



VTEM CDI at 110m depth slice. Bright areas signify modelled bedrock conductors at 110m. (Image source: Company update, 18 October 2021)

Image Description: Surefire Resources, SRN, copper-lead-silver-gold project

Two conductors- Dingo and Phar Lap are also identified and are related to the historic mines. The conductors showed significant EM responses.

Mr Vladimir Nikolaenko, Managing Director of Surefire, said that the results of the quantitative modelling of the VTEM data is a significant advance in the targeting efforts of the Company.

“The strong bedrock conductors identified give us strong encouragement to pursue a discovery in this grossly under-explored mineral field. Surefire will pursue these targets rigorously to realise the potential of this area”, Mr Nikolaenko commented on the result.

Related read: [Surefire Resources \(ASX:SRN\) strikes 100m-wide gold intersections at Yidby, New gold discovery potential bolstered](#)

What's next?

Surefire plans on testing the identified conductors with a mix of ground EM surveying and RC drilling. The Company has already attracted a co-funding grant of AU\$150,000 for exploration drilling from the WA government.

Share price

SRN closed the day trade at AU\$0.015 with a market cap of AU\$15.46 million as of 18 October 2021.