

Surefire Resources NL

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Surefire Resources identifies three high-priority bedrock conductors at Kooline

Surefire Resources NL (ASX:SRN) has received encouraging exploration results from its Kooline Silver-Lead-Copper-Gold Project in the Ashburton Basin of Western Australia.

Promisingly, the company has identified three high-priority bedrock conductors from modelling airborne electromagnetic (AEM) data.

Looking ahead, Surefire intends to test the identified conductors that are linked to historic high-grade mines with a mix of ground EM surveying and reverse circulation (RC) drilling.

"Substantial advance in targeting"

Surefire managing director Vladimir Nikolaenko said: "The results obtained from quantitative modelling of the VTEM data is a substantial 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."

Price: 0.0145

Market Cap: \$16.01 m

1 Year Share Price Graph



Share Information

Code: SRN

Listing: ASX

52 week	High	Low
	0.052	0.012

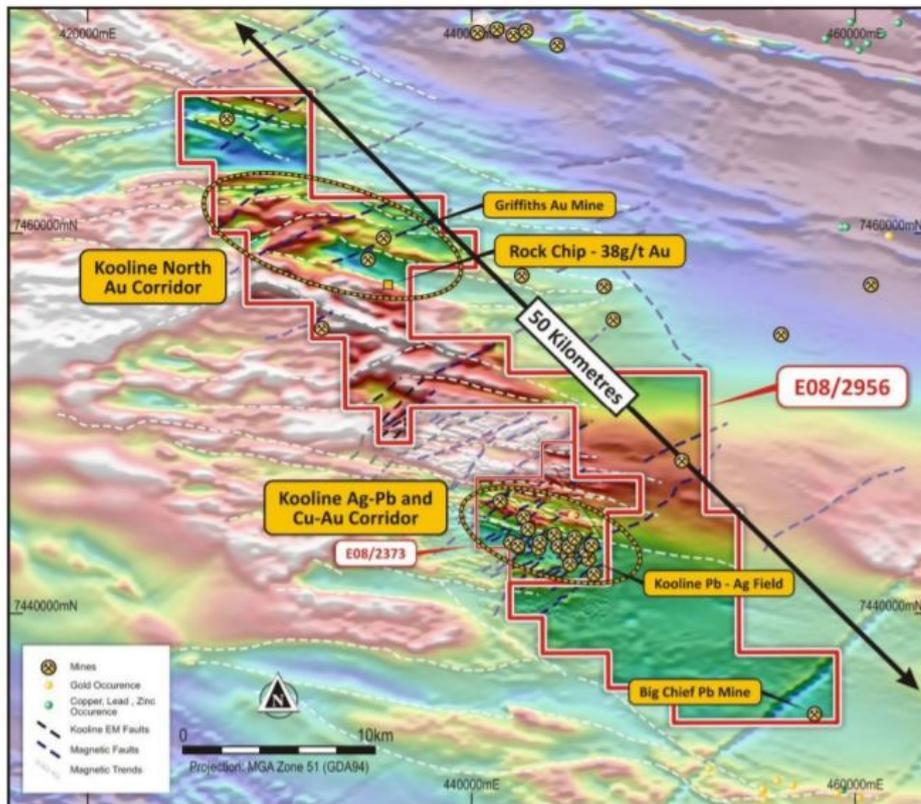
Sector: General mining & base metals

Website: www.surefireresources.com.au

Company Synopsis:

Surefire Resources NL (ASX:SRN) is a base metals focused company with exploration assets in Western Australia. The company's management has demonstrable experience in project development from resource through to operations.

action@proactiveinvestors.com.au



Location of the Kooline Silver-Lead-Copper-Gold Project, Ashburton Basin, WA.

VTEM modelling

Surefire's qualitative interpretation of VTEM data over E08/2373 identified a conductive complex that was inferred to be caused by a large intrusive body.

This intrusive may represent heat and potential mineralised magmatic fluid source for an intrusive related 'intracratonic magmatic copper-gold' or IMCG system and is seen as particularly significant.

To gain a better understanding of the identified conductors' geometry and quality, the VTEM data were modelled using Geoscience Australia's 1D Layered Earth Inversion software (GALEI).

This creates flight line by flight line geo-electric model sections or Conductivity-Depth-Inversion sections (CDI (NYSE:CDI)) which show the variation of conductivity of the earth with depth that can explain the signal recorded.

All CDI data is then amalgamated and depth slices constructed to give a plan view of the resultant conductors modelled.

High priority conductors

Inspection of the CDIs and recorded response profiles identified three high priority targets:

- Mt Conspicuous: Associated with the historic Mt Conspicuous Mine, strengthens to the east, having more than 600 metres of strike length;
- Northerly: Identified from 13 metres to 400 metres depth, but developing well at about 100 metres depth this

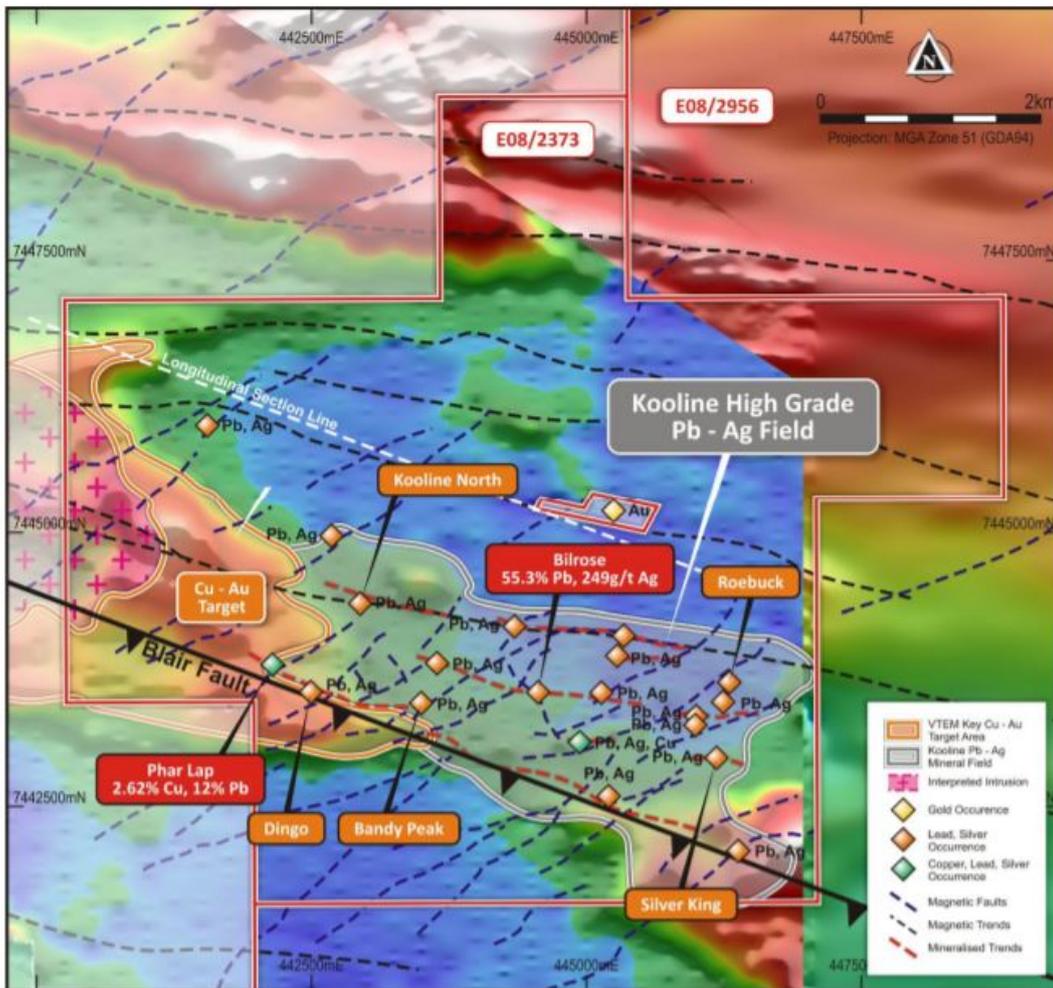
conductor has an apparent strike length of 400 metres; and

- Phar Lap NW: Having an apparent strike length of about 800 metres, this conductor is also modelled from shallow depths to more than 400 metres

Related to historic mines

In addition to the high priority conductors identified above, a large proportion of the historic mines have associated with them significant EM responses:

- Dingo: 220 tons of lead and 2,439 ounces of silver were mined at this site, a strong conductor has been identified coincident with the mine, extending to depths beyond that mined; and
- Phar Lap: A strong conductor occurs to the north of the historic Phar Lap Mine which produced 10 tonnes of lead



VTEM time slice over the Kooline silver-lead field showing historic mines and mineralised trends, E08/2373.

Forward plan

Surefire has identified four additional moderate priority conductors awaiting further exploration and drilling activities.

The company intends to test the identified conductors with a mix of ground EM surveying and RC drilling.

Furthermore, Surefire has attracted a \$150,000 co-funding grant for exploration drilling from the WA Government.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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