SUREFIRE RESOURCES NL

**28 April 2022**

**ASX Announcement**
**ASX Codes: SRN and SRNOC**

# YIDBY GOLD PROJECT (100%)

## Additional Positive Results from Yidby

- **Additional assays from the last drilling campaign at Surefire's Yidby Road gold prospect have been received**
- **MMI gold anomaly drill testing returns a wide, shallow intercept of:**

  **YBRC053 8m @ 1.43** g/t **Au** *from* **18m**

- **YBRC053 was designed to test the south-east extension of the New Discovery Zone defined 250m WSW of the Yidby gold deposit**
- **The New Discovery Zone has now been extended a further 80m SE from previous hole YBRC033**
- **The New Discovery Zone has not been closed off to the south-east**
- **The potential for the Yidby Road Prospect to grow is high as it remains open to the north, north-west, south-east, and down dip**
- **Next phase of drilling locked in**

Surefire Resources NL (ASX: **SRN**, **SRNOC**) is delighted to announce an additional positive drilling result from an outstanding surface geochemical anomaly on the Yidby Road Gold Prospect in the area of the New Discovery Zone (Figure 1).

On 19 January 2022 and 21 March, 2022, the Company announced drilling results (Table 1) and outlined targets developed from geophysical interpretation, geological logging and a surface geochemical anomaly, situated over an identified major north-west shear.

All assays from hole YBRC 053 have now been received with significant results shown in Table 2. This hole was designed to test the south-easterly extension of mineralisation intersected in YBRC033 and an MMI surface gold anomaly (Figure 2). This zone is associated with a broad interpreted north-west trending shear zone. This new intercept is located further west than expected, suggesting that the shear zone is wider than initially interpreted. These results significantly expand the footprint of this deposit while leaving it open in all directions.

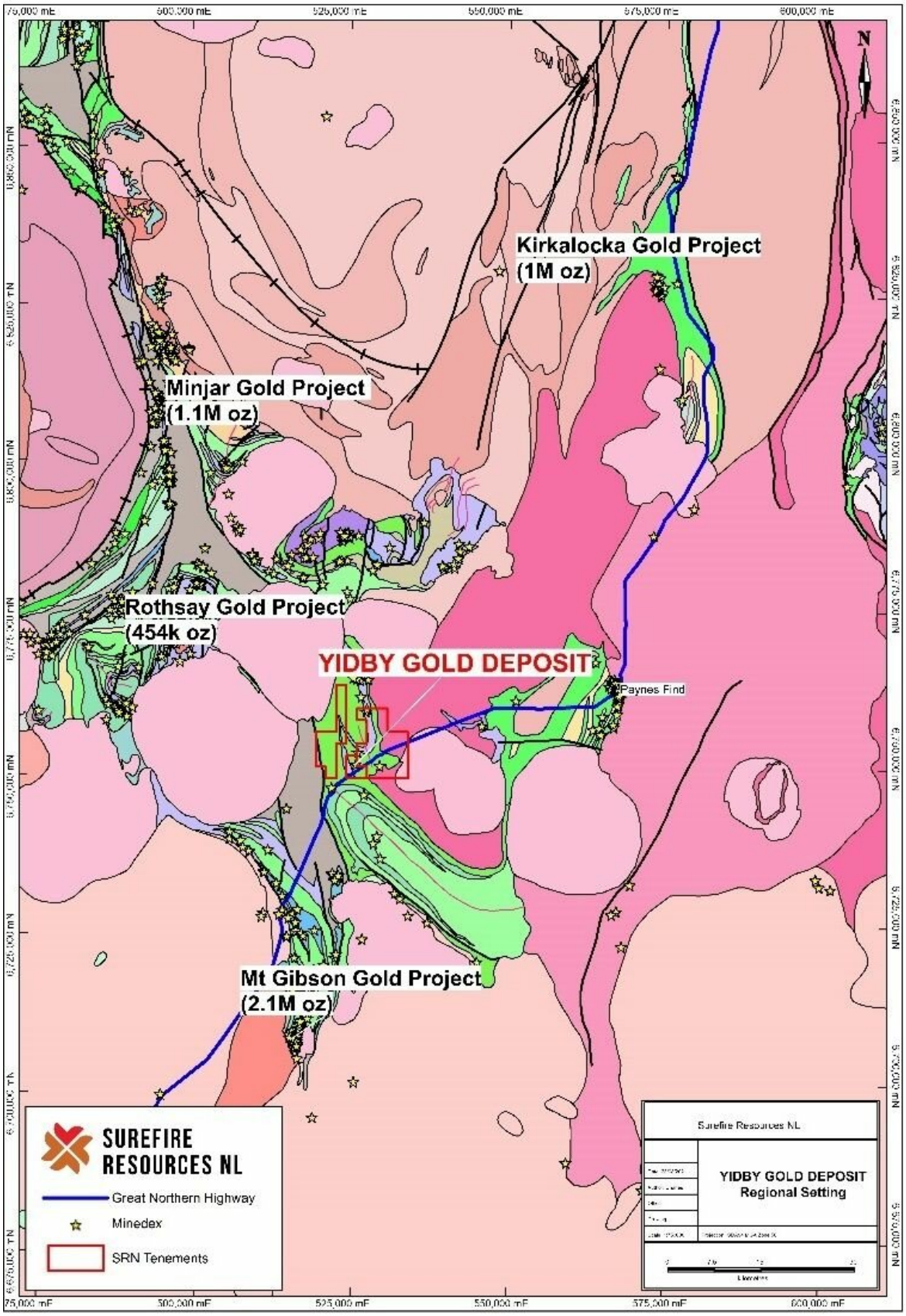



***Figure 1 Yidby Gold Project: regional geology (after GSWA) with major neighbouring gold deposits.***

**Table 1 Significant Intersections and RC drilling collar locations from the latest round of drilling**

| Hole ID | From (m) | To (m) | Interval (m) | Au (g/t) | Hole Type | Easting MGA | Northing MGA | RL | Dip | Azimuth (mag) | Hole depth (m) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **YBRC 018** | 23 | 27 | 4 | 0.38 | RC | 523249 | 6751952 | 298.0 | -60 | 270 | 99 |
| **YBRC 024** | 12 | 72 | 56 | 0.60 | RC | 525300 | 6751952 | 295.3 | -60 | 270 | 99 |
| including | 16 | 32 | **16** | **1.39** | | | | | | | |
| **YBRC 041** | 234 | 247 | **13** | **1.28** | RC | 525813 | 6751881 | 298.2 | -60 | 270 | 257 |
| **YBRC 043** | 105 | 106 | 1 | 1.94 | RC | 525825 | 6751864 | 298.2 | -60 | 270 | 274 |
| **YBRC 045** | 32 | 84 | **52** | **1.4** | RC | 525891 | 6751726 | 297.1 | -60 | 270 | 100 |
| including | 49 | 55 | 6 | 1.76 | | | | | | | |
| including | 65 | 84 | **19** | **2.93** | | | | | | | |
| including | 78 | 79 | 1 | **39.1** | | | | | | | |
| **YBRC 046** | 24 | 42 | 19 | 0.98 | RC | 525771 | 6751773 | 297.9 | -60 | 270 | 90 |
| including | 36 | 37 | 1 | **10.63** | | | | | -60 | | |

***Table 2 Significant 1m downhole Intersection and RC drilling collar location YBRC053***

| Hole | From (m) | To (m) | Interval (m) | Au (g/t) | Hole Type | Easting MGA | Northing MGA | RL | Dip | Azimuth (MN) | Hole depth (m) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **YBRC 053** | 18 | 25 | **8** | **1.43** | RC | 525670 | 6751698 | 300 | -60 | 270 | 76 |

Drilling to date has intersected robust wide downhole intersections at the main Yidby Road prospect (Table 3). Drill hole YBRC053 continues to extend the New Discovery Zone of gold mineralisation to the south-east and leaves it open in the south. It is significant as it further confirms the bedding discordant, shear-host gold mineralisation predicted from Surefire's mineralisation model for this deposit.

## Yidby gold setting

Geological logging of RC chips has confirmed the setting as a saddle reef style with axial plane axis as stockwork veins that are both concordant and discordant to bedding within shears and faults, and breccia zones (Figure 3). The host rocks are typically mafic-ultramafic lithologies with a large element of later-stage quartz veining induced by felsic quartz porphyry intrusives.

Both long lived shears and later brittle faulting have introduced and remobilised gold into high grades.

## Drilling to further extend the Yidby Gold Deposit

Up to 4,000 metres of RC drilling campaign is commencing within the next 3 weeks to extend the main Yidby Road Gold Deposit to the north and to the east-south-east. In the east-south-east, drilling will test the possible extension of gold mineralisation intersected in YBRC045, the most southeast drilled section (Figure 4).

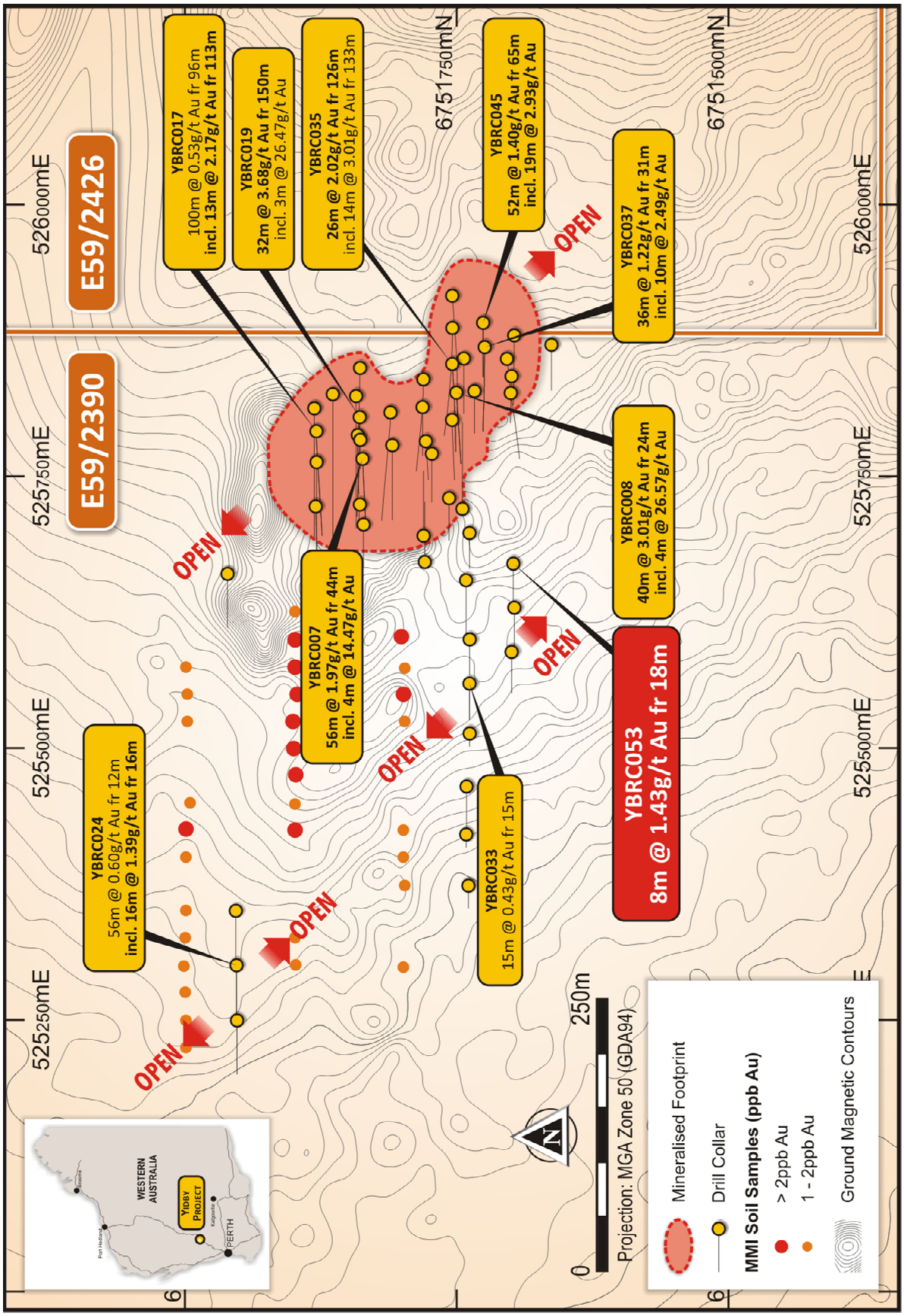



***Figure 2 A Summary of Surefire's - Yidby Road Gold Prospect drill locations***

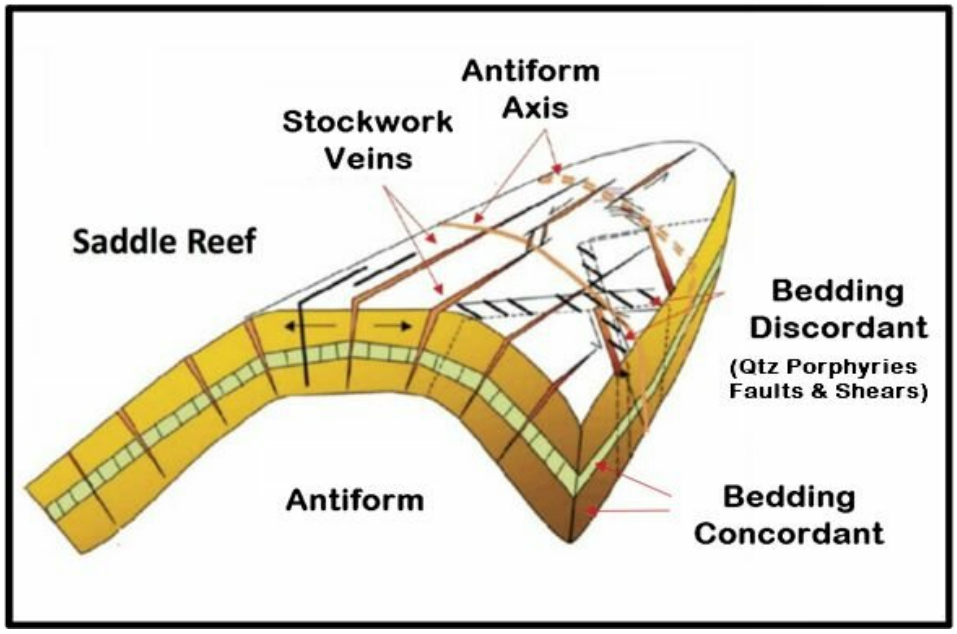



***Figure 3 Antiformal saddle reef depicting the interpreted gold mineralisation styles at the Yidby Road Gold Prospect.***

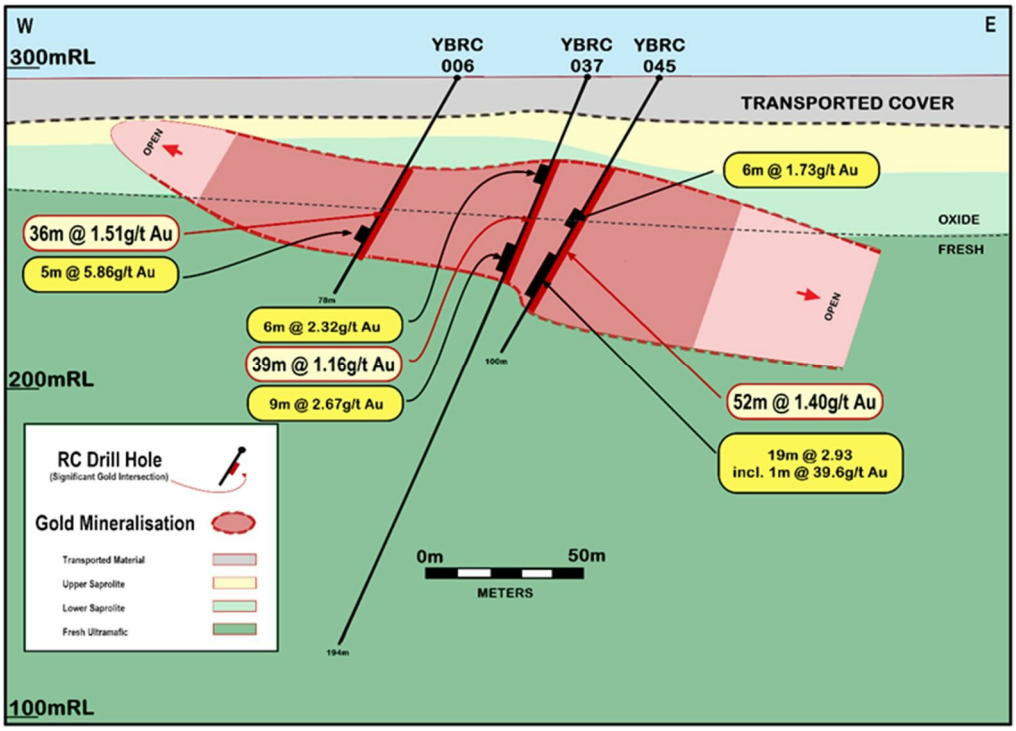



***Figure 4 Yidby Road Gold Prospect: Example of the supergene mineralisation, Cross Section 6751725mN.***

Mr Vladimir Nikolaenko, Managing Director of Surefire, commented: *"Yidby rarely throws up a disappointing drill hole, this gold deposit growing with every hole drilled; I am delighted with the development of our Yidby Project."*

***Table 2: Previously announced significant intersections at the Yidby Road Gold Project.***

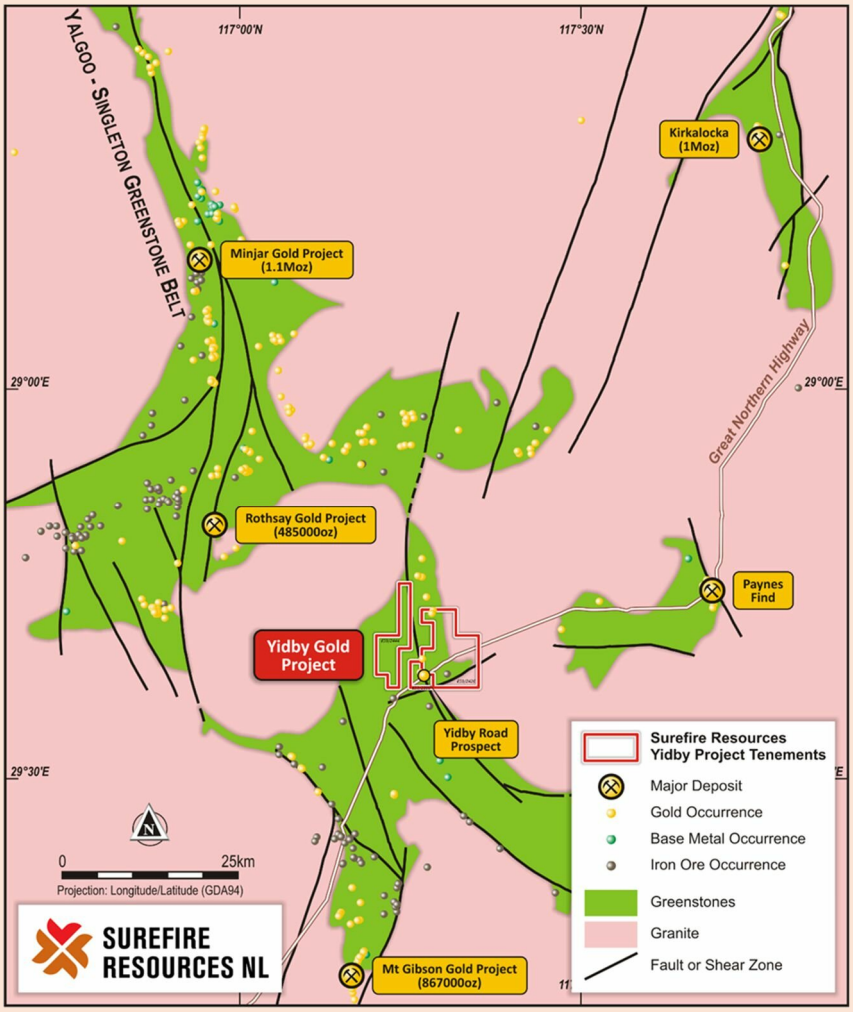
| *Hole ID* | Section | From (m) | To (m) | Interval (m) | Au (g/t) |
|---|---|---|---|---|---|
| YBRC013 | 6,751,810mN | 84 | 103 | **19** | **1.28[2]** |
| Incl. | | 84 | 86 | **2** | **7.29[4]** |
| Incl. | | 101 | 103 | 2 | 4.14[4] |
| YBRC015 | 6,751,880mN | 110 | 118 | 8 | 0.62[2] |
| Incl. | | 110 | 111 | 1 | 3.34[4] |
| YBRC016 | 6,751,840mN | 18 | 34 | 16 | 0.88[1] |
| YBRC016 | | 20 | 29 | **9** | **1.44[2]** |
| Incl. | | 20 | 25 | 5 | 2.35[3] |
| Incl. | | 22 | 25 | 3 | 3.25[4] |
| YBRC016 | 6,751,840mN | 20 | 29 | **9** | **1.44[2]** |
| Incl. | | 20 | 25 | 5 | 2.35[3] |
| Incl. | | 22 | 25 | 3 | 3.25[3] |
| YBRC017 | 6,751,880mN | 96 | 196 | 100 | 0.53[1] |
| Incl. | | 112 | 195 | 83 | 0.64[1] |
| Incl. | | 113 | 126 | **13** | **2.17[2]** |
| Incl. | | 113 | 114 | **1** | **23.13** |
| Incl. | | 163 | 186 | 23 | 0.74[1] |
| Incl. | | 163 | 166 | **3** | **4.15[3]** |
| YBRC019 | 6,751,840mN | 149 | 193 | **44** | **2.77[2]** |
| YBRC019 | | 150 | 182 | **32** | **3.68[3]** |
| Incl. | | 150 | 153 | **3** | **26.47[4]** |
| Incl. | | 150 | 151 | **1** | **57.08** |
| YBRC019 | | 168 | 182 | **14** | **2.62[3]** |
| Incl. | | 177 | 182 | **5** | **6.27[4]** |
| Incl. | | 113 | 114 | **1** | **23.13** |
| YBRC023 | 6,751,810mN | 158 | 165 | 7 | 0.61[2] |
| Incl. | | 158 | 165 | 1 | 1.83[3] |
| YBRC025 | 6,751,750mN | 31 | 40 | 9 | 0.14[1] |
| YBRC026 | 6,751,780mN | 159 | 178 | **19** | **1.21[2]** |
| Incl. | | 166 | 178 | **12** | **1.95[3]** |
| YBRC034 | 6,751,750mN | 17 | 30 | 13 | 0.20[1] |
| YBRC035 | 6,751,750mN | 126 | 152 | **26** | **2.02[2]** |
| Incl. | | 126 | 148 | **22** | **2.34[3]** |
| Incl. | | 133 | 147 | **14** | **3.01[3]** |
| Incl. | | 141 | 143 | **2** | **10.05[3]** |
| YBRC036 | 6,751,750mN | 37 | 44 | 7 | 0.97[2] |
| YBRC036 | | 74 | 87 | 13 | 0.42[2] |
| Incl. | | 75 | 76 | 1 | 2.15 |
| YBRC036 | | 212 | 220 | 8 | 0.95[2] |
| Incl. | | 219 | 220 | 1 | 4.38[3] |
| YBRC037 | 6,751,725mN | 28 | 86 | 58 | 0.83[1] |
| Incl. | | 28 | 67 | **39** | **1.16[2]** |
| Incl. | | 31 | 38 | 7 | 2.07[1] |
| YBRC037 | | 57 | 67 | **10** | **2.48[2]** |
| Incl. | | 64 | 67 | **3** | **5.42[3]** |
| Incl. | | 64 | 65 | **1** | **10.48[3]** |
| YBRC037 | | 116 | 124 | **8** | **1.23[2]** |
| YBRC039 | 6,751,700mN | 39 | 43 | 4 | 0.33[1] |

***Lower cut-off grades for intersections: [1]>0.1 g/t Au cut-off, [2]>0.3 g/t Au cut-off; [3]>1.0 g/t Au cut-off; [4]>2.0 g/t Au cut-off. All widths are downhole intercepts True widths unknown.***

**About Yidby**

The Yidby Gold Project is well located on the Great Northern Highway, 40km southwest of Paynes Find in the Mid-West of Western Australia, and in the southern portion of the Yalgoo-Singleton Greenstone Belt, part of the mid to late-Archaean Youanmi Terrane.

The Project comprises three granted exploration licences with a total area of 114 km² and includes three prospects where significant gold mineralisation has been identified. They are associated with historical workings at Delaney Well and Cashens Find, and a Surefire's new discovery at Yidby Road Gold Prospect.




The Yidby Road Gold Deposit is a **blind deposit**, lying beneath 10 to 25m of largely barren transported overburden that masks the mineralisation. Surefire's extensive use of MMI geochemistry and targeted drilling has successfully delineated gold mineralisation that is growing with every hole put down.

The deposit is characterised by thick intercepts with high grade gold cores.

The Project is surrounded by several significant gold deposits, including the +1.1 million-ounce Minjar Gold Project approximately 65km to the northwest, the 1 million-ounce Kirkalocka Gold Project approximately 70km to the northeast, the 2.1Moz Mount Gibson Gold Project 30km to the south (28 July 2021 ASX: CMM) and the 0.54Moz Rothsay Gold Project 30km to the west (Egan Street Resources, 12 February 2019).

**Authorised for ASX release by:**

**Vladimir Nikolaenko**
**Managing Director**

***Competent Person Statement:***

*The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Edd Prumm, a Member of the Australian Institute of Mining and Metallurgy ('AusIMM') and a fulltime employee of X2M Exploration to Mining and Mr Marcus Flis, a Fellow of the Australian Institute of Mining and Metallurgy ('AusIMM') and a fulltime employee of Rountree Pty Ltd. Mr Prumm and Mr Flis have sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Prumm and Mr Flis consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

***Forward Looking Statements:***

*This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.*

*The following announcements have been made by the Company in relation to the Yidby Gold project:*

*21/03/2022 New Discovery Area - Drilling Rig Booked*
*19/01/2022 Yidby Recent Drilling Intersects Wide Gold Mineralisation*
*25/10/2021 Exploration Update - Yidby Gold 100% WA*
*06/09/2021 Large Au MMI Soil Anomaly Defined at Yidby Gold Project*
*30/08/2021 Drilling to Re-commence at Yidby Gold Deposit*
*02/06/2021 Yidby Gold Project Further Massive Gold Intersections*
*05/05/2021 Yidby Gold Project Massive Gold Intersects*
*28/04/2021 Exploration Update*
*01/04/2021 Yidby Gold Project Second Rig On Site*
*11/03/2021 Yidby Gold Project Drilling Program Commenced*
*22/02/2021 Yidby Gold Project Exploration Update*
*11/01/2021 New Drilling Program to Commence at Yidby Gold Project*
*15/12/2020 Further Exceptional Gold Results from Yidby Gold Project*
*30/11/2020 Spectacular Results from Yidby Gold Project WA*
*05/11/2020 Yidby Gold Project Maiden Drilling Program Completed*
*14/10/2020 Update Yidby Gold Project Drill Program 3*
*21/09/2020 Drilling to Commence*
*18/08/2020 Drilling Program Yidby Gold Project WA*
*06/08/2020 Gold Project Acquisitions*

# JORC Code, 2012 Edition:
# Section 1: Sampling Techniques and Data

*(Criteria in this section apply to all succeeding sections.)*

| Criteria | Commentary |
|---|---|
| *Sampling techniques* | • Reverse Circulation drilling was used to obtain 1m samples weighing approximately 3kg from the splitter on the cyclone and submitted to the laboratory (Nagrom laboratories).<br>• The entire sample was crushed to -2mm then either riffle-split then pulverised to 95% passing 75 micron to produce a 50g charge for Fire Assay gold (Au) analysis.<br>• Selected samples in zones of lower prospectivity were composited to 4m after the crushing stage at the lab before 50g charge Fire Assay analysis. Where grades of >0.1 g/t Au are returned for the composite the individual 1m samples are assayed for that zone. |
| *Drilling techniques* | • Reverse Circulation drilling was completed using a face sampling hammer. |
| *Drill sample recovery* | • RC drilling was bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample.<br>• The cyclone is shut off when collecting the sample and released to the sample bags at the completion of each metre to ensure no cross contamination. If necessary, the cyclone is flushed out if sticky clays are encountered.<br>• Samples were weighed at the laboratory to allow comparative analysis. |
| *Logging* | • Geological logging was conducted per 1m sample with lithologies and weathering zones being documented throughout.<br>• Representative samples from the “green bags” are sieved and in fresh rock, washed, and placed in chip trays for each hole. |
| *Sub-sampling techniques and sample preparation* | • Not applicable to this announcement<br>• Every 1m RC interval was sampled as a dry primary sample in a calico bag off the cyclone/splitter.<br>• Drill sample preparation and analysis carried out at registered laboratory (Nagrom Laboratories). Sample preparation is dry pulverisation to 95% passing 75 microns.<br>• Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and offset.<br>• Sampling is carried out using standard protocols as per industry practice.<br>• Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of gold mineralisation. |
| *Quality of assay data and laboratory tests* | • Gold assays at Nagrom Laboratories in Perth, WA, using a 50g charge for Fire Assay gold (Au) total analysis.<br>• Selected samples in zones of lower prospectivity were composited to 4m after the crushing stage at the lab before 50g charge Fire Assay analysis. Where grades of >0.1 g/t Au are returned for the composite the individual 1m samples are assayed for that zone.<br>• Field sample procedures involve the insertion of registered Standards and duplicates generally every 25m and offset. Standards and duplicate assays are also completed at the Lab. |
| *Verification of sampling and assaying* | • Selected intersections have been calculated at various cut-off grades, including a 0.1g/t minimum cut-off for the “mineralised envelope” and including “economic” cut-off grades applicable to the significant intersections (e.g. 0.3 g/t Au, 1.0 g/t Au). Where internal waste is included the included zone must average above the stated cut-off grade to be across |

| Criteria | Commentary |
|---|---|
| | the added interval.<br>• Geological and sample data was entered into spreadsheets on site and stored on the Company's database. |
| *Location of data points* | • Siting of planned drillholes was completed using a DGPS and adjusted with hand-held GPS where necessary. Final collar locations will be surveyed using DGPS, which will also provide topographic data.<br>• Grid system MGA 2020, Zone 50.<br>• Downhole surveys have been completed while drilling on recent deeper holes using a REFLEX Gyro Tool. Open hole surveys will be completed on all previous and current holes not yet surveyed, subject to blockages downhole. |
| *Data spacing and distribution* | • Sample data down hole is at no more than 1m intervals (with selected intervals composited at the lab).<br>• Data spacing in terms of pierce points varies from 25m to 100m from previous intersections. Assessment as to whether sufficient data has been generated to establish the degree of geological and grade continuity appropriate for (JORC 2012) Mineral Resource estimation procedure(s) is underway and, if necessary, additional drilling will be carried out to establish continuity. |
| *Orientation of data in relation to geological structure* | • Drilling orientation is designed to test the mineralisation at as close as possible to orthogonal to the mineralisation, therefore not biasing the sampling or intersection lengths.<br>• All intersections are downhole widths with the true widths not determined at this early stage of exploration. |
| *Sample security* | • Samples transported by Company personnel direct to the Laboratory as soon as possible after drilling. |
| *Audits or reviews* | • A full review of QAQC data will be completed once all results received. |

## Section 2: Reporting of Exploration Results

*(Criteria in this section apply to all succeeding sections.)*

| Criteria | Commentary |
|---|---|
| *Mineral tenement and land tenure status* | • Located 320km northeast of Perth in the mid-west region of Western Australia.<br>• E 52/2390 and E52 /2426 are granted tenements with a 100% interest acquired by Surefire Resources NL under a sale agreement from the tenement holder Beau Resources Pty Ltd.<br>• A 2% Royalty on Gold production is payable to Beau Resources Pty Ltd. |
| *Exploration done by other parties* | • Previous exploration work has been completed by Normandy and Monarch Gold. Normandy work included aircore drilling and limited RC drilling, including at the Yidby Gold Prospect. Drilling intersections in easterly oriented drilling were followed up by Surefire using westerly oriented holes and the Normandy drilling was shown to be drilled in the wrong orientation for the easterly dipping mineralised structures. |
| *Geology* | • Gold mineralisation at the project is orogenic, hosted within quartz veining with minor sulphides in ultramafic/mafic lithologies and felsic porphyry intrusions. |
| *Drill hole Information* | • Northing and easting data generally within 5m accuracy using a GPS – with DGPS location planned. |

| Criteria | Commentary |
|---|---|
| | • RL data +/-2m<br>• Location of new drillholes based on surveyed sites, and DGPS.<br>• Location of previous Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS.<br>• Final Northing and Easting data of the Company's drillholes determined using DGPS generally within 0.1m accuracy. RL data +/- 0.2m. Down hole length +/- 0.1 m.<br>• Location of new drillholes are tabulated in the body of the release. Coordinates are estimated based on planned positions and will be updated when DGPS data available.<br>Northing and easting data generally within 5m accuracy using a GPS – with DGPS location planned down hole length =+- 0.2m.previous drillhole locations. |
| *Data aggregation methods* | • Selected intersections have been calculated at various cut-off grades as shown in Table 1, including a 0.1g/t minimum cut-off for the "mineralised envelope" and including "economic" cut-off grades applicable to the significant intersections (e.g. 0.3 g/t Au, 1.0 g/t Au). Where internal waste is included the included zone must average above the stated cut-off grade to be across the added interval.<br>• No cutting of high-grades has been carried out. |
| *Relationship between mineralisation widths and intercept lengths* | • Orientation of mineralised zones are still to be determined in detail. All intercepts reported are downhole depths. |
| *Diagrams* | • Drillhole locations and interpreted mineralisation outline are shown in Figure2 in the body of the release.<br>• Appropriate cross sections are shown in the body of the release.<br>• Tabulations of hole statistics are shown in the body of the release. |
| *Balanced reporting* | • Tabulations of hole statistics are shown in the body of the release.. |
| *Other substantive exploration data* | • Gold mineralisation interpretations are included in plans in the body of the report.<br>• No new exploration data has been generated apart from the drilling geochemical and geophysical information included in this report. |
| *Further work* | • Follow up drilling is planned for May2022. |