

Surefire Resources NL

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Surefire Resources jumps 27% on intersecting wide gold mineralisation up to 52 metres at 1.4 g/t at Yidby Road Project

Surefire Resources NL (ASX:SRN)'s share price has risen as much as 27.3% intraday to \$0.014 per share after the gold and base metals company confirmed the prospectivity of geochemical targets identified at its Yidby Road Gold Project in the southern Murchison Province of Western Australia.

A reverse circulation (RC) drilling program constituting 22 holes for 2,298 metres intersected broad gold mineralisation beneath barren overburden material.

The program was designed to follow up exploratory drilling at the Yidby Road deposit and test several mobile metal ion (MMI) geochemical gold anomalies identified through surveying.

Drill samples returned wide gold intercepts, with highlights including:

- 13 metres at 1.33 g/t gold from 234 metres, including 2 metres at 3.88 g/t from 234 metres;
- 52 metres at 1.40 g/t from 65 metres, including 19 metres at 2.93 g/t from 65 metres and 1-metre at 39.1 g/t from 78 metres; and
- 19 metres at 0.98 g/t from 23 metres, including 1-metre 10.63 g/t from 36 metres.

Potential for high tonnage deposit

"The recent drilling results support our previous drilling results and the interpretation of wide gold zones at the Yidby Road Gold Project," Surefire Resources managing director Vladimir Nikolaenko said.

"The Surefire mineralisation model points to the likelihood of a high tonnage gold deposit at Yidby. Your company is working diligently towards that goal."

Surefire is driving its gold mineralisation modelling with high-resolution ground magnetic surveying.

Gold mineralisation at the site has so far been interpreted to be fold and fault related, greatly expanding the potential area for discoveries. The mineralisation remains open to the north, south-east and at depth.

Follow up drilling programs have been designed to:

- Drill test the open extensions of the Yidby Road Gold Deposit to both the north and southeast;
- Drill test additional MMI anomalous exploration zones beneath the barren overburden; and
- Test the Money Anomaly targets generated by the ground magnetic survey and MMI geochemistry.

About Surefire Resources

Price: 0.014

Market Cap: \$15.46 m

1 Year Share Price Graph



Share Information

Code: SRN

Listing: ASX

52 week High Low
0.038 0.009

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.

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Surefire is advancing the Yidby Gold Project in the southern Murchison of Western Australia. The company also has large tenement holdings in the Perenjori area where it is focused on advancing exploration on major, sparsely tested greenstone belts prospective for gold and base metal mineralisation.

Surefire has significant iron ore resources in the region, close to existing infrastructure that are the subject of development studies in progress.

On the Kooline Project in the Ashburton Province, the company has identified potential for a major new copper-gold system along strike from the historically mined and very high-grade Kooline silver-lead workings.

Surefire believes that Western Australia still offers an extraordinary opportunity for new discoveries and resource development and will continue to seek and develop new projects.

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