



SUREFIRE APPOINTS INTERNATIONAL GROUP SNOWDEN OPTIRO FOR VICTORY BORE MINING PREFEASIBILITY STUDY

Surefire Resources NL (“**Surefire**” or “the **Company**”) is pleased to advise it has appointed Snowden Optiro for the Mining Prefeasibility Study (**PFS**) for its 100% owned flagship Victory Bore Vanadium project, located 400km from Geraldton Port in Western Australia (see Figure 1).

Snowden-Optiro bring a wealth of experience to the Victory Bore development team and will provide the key input parameters for completion of the PFS which is being managed by metallurgical group METS Engineers (see ASX announcement 20 April 2023).

Snowden Optiro is a tier-one international geological and mining consulting group with over 35 years of Australian and International experience in the mineral resources sector. Their inclusion in the Victory Bore development will assist the Company in future with investors, financiers, governments, and regulators.

Snowden Optiro will specifically provide the following:

- **Mine plan:**
Model preparation; Equipment selection; Pit optimisation and design; Waste dump design; Mine layout design; Life-of-mine (**LOM**) mining schedule; Haulage estimates;
- **Mining cost estimation:** Mining cost estimation for a contractor mining scenario; pricing schedule development and cost model;
- **Documentation:**
On completion Snowden Optiro will produce a mining report that can feed into the overall PFS report.

This appointment follows the recent execution of an MOU with the Kingdom of Saudi Arabia for downstream processing of magnetite concentrate from Victory Bore (see ASX announcement 16 August 2023). The MOU provides the Company with a clear pathway for maximising value from the Victory Bore project with a development strategy for a low-cost mine and beneficiation operation at the Victory Bore site, where high-grade vanadium concentrate is produced for transport to Geraldton Port, and then on-shipping to Port Damam, KSA (see Figure 2). Downstream processing of the concentrate would then occur in

nearby industrial sectors to produce high value end products of Vanadium Pentoxide (V_2O_5), Vanadium Electrolyte (VE), Ferro-Vanadium (FeV), and bi-products of Pig-Iron, Ferro-Titanium and also potential for the Company's High Purity Alumina 4N (99.99%) HPA (see ASX announcement 25 July 2023).

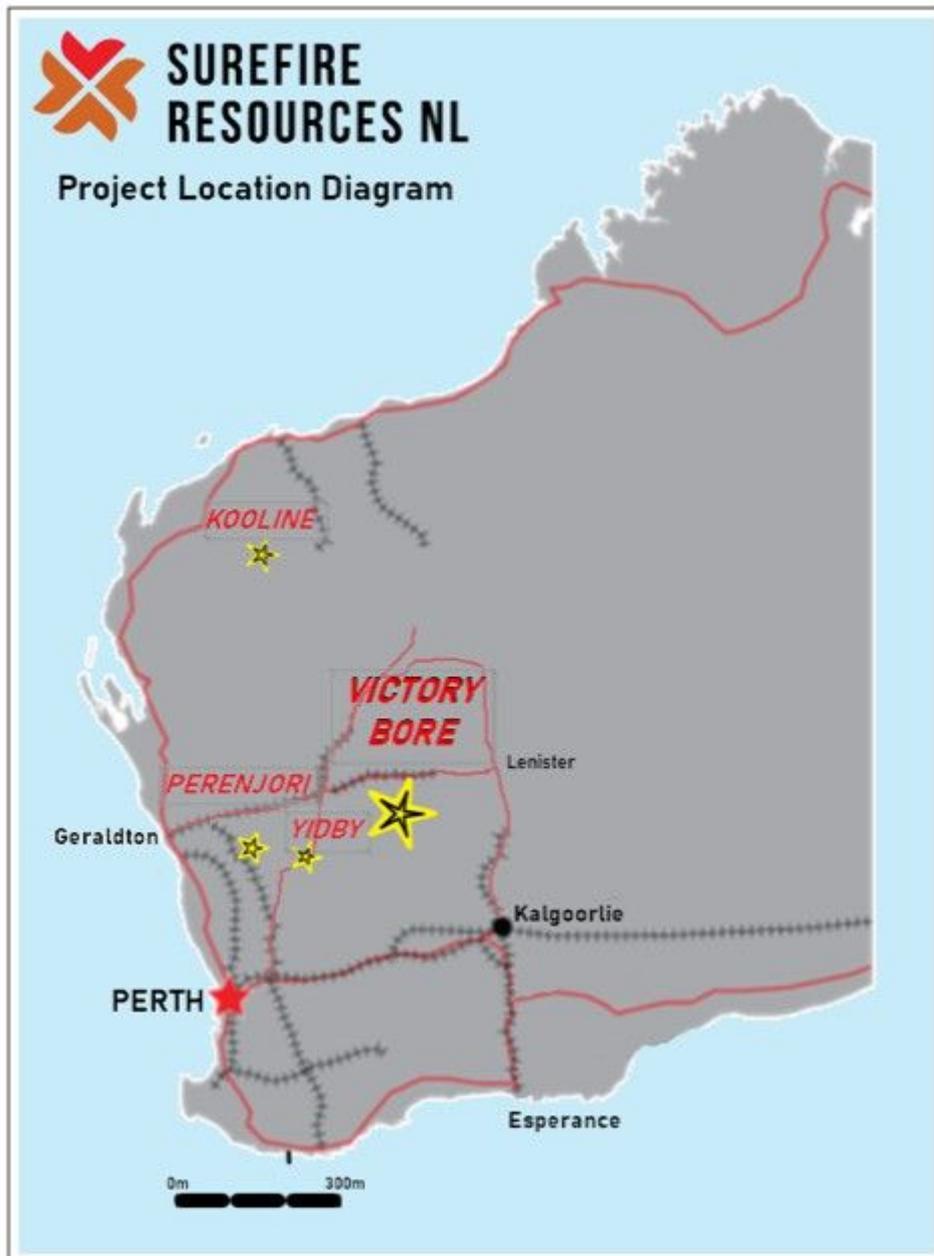


Figure 1 Location of the Victory Bore project.



Figure 2: Victory Bore Project development and logistics.

Victory Bore Status

Surefire is progressing the Victory Bore project Prefeasibility Study at a key time when global markets have an increasing focus on vanadium.

The Company recently announced the completion of a Hydrogeological study (see ASX announcement 27 July 2023), and completion of an Environmental study (see ASX announcement 18 April 2023) revealing no early hurdles in the Mining Licence approvals process.

The Company also announced a Maiden Mineral Resource for Aluminium Oxide (see ASX announcement 8 June 2023) to progress the 4N HPA potential.

Management Comment: Mr Paul Burton, Surefire Resources Managing Director said, “The appointment of Snowden Optiro bring another quality global brand to our team as we progress development of the world class Victory Bore deposit, and enter discussions with various government and private organisations in the Kingdom of Saudi Arabia”.

Authorised for ASX release by Paul Burton (MD):

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About Surefire Resources:

Surefire Resources is an Australian mineral exploration company based in Perth, Western Australia (WA). The company holds mineral exploration licences over Vanadium, Magnetite and Gold projects located in WA. Its focus is on adding value to shareholders by advancing its Victory Bore vanadium critical and battery minerals project, a 321Mt JORC resource located close to existing infrastructure and currently in Pre-Feasibility stage. In addition, its large magnetite project with up to 1B tonnes of high-grade Iron and its Gold project have potential to add considerable value to the company.

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.