

24 September 2020

ASX Announcement

ASX Codes: SRN and SRNOC

PLACEMENT COMPLETED

Surefire Resources NL (**SRN** or **Company**) is pleased to announce that it has completed a placement of \$1,280,000 before costs with the proceeds allowing the Company to expand exploration and drilling activities on the recently acquired gold projects in West Australia.

The Company has today issued 80,000,000 fully paid ordinary shares (**Shares**) at \$0.016 each, together with 40,000,000 free attaching options (**Options**) on a one for two entitlement basis (issued on the same terms and conditions as those currently quoted on ASX, that is, exercisable at \$0.006 each and exercisable on or before 30 June 2022) to professional and sophisticated investors. Both the Shares and the Options will be listed on ASX and will rank equally with the existing quoted securities.

Information required under ASX Listing Rule 3.10.5A

The following information is provided in accordance with ASX Listing Rule 7.1A.4(b) and Listing Rule 3.10.5A regarding the placement.

- (a) Details of the dilution to existing holders of ordinary securities caused by the issue:
 - (i) *Number of ordinary shares on issue prior to the issue of securities:*
628,153,640 fully paid shares and 300,252,600 contributing shares
 - (ii) *Add: Number of ordinary shares issued as part of this issue under Listing Rule 7.1:*
17,184,636 fully paid shares
 - (iii) *Total number of ordinary shares on issue prior to Listing Rule 7.1A securities issue:*
645,338,276 fully paid shares and 300,252,600 contributing shares
 - (iv) *Ordinary shares issued under Listing Rule 7.1A:*
62,815,364 fully paid shares
 - (v) *Percentage of voting dilution to existing holders of ordinary shares as a result of the issue under Listing Rule 7.1A:*
6.6%
- (b) Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate:
 - *Timetable constraints, given the urgency to mobilise infrastructure to take advantage of the current field exploration programme.*

- (c) Details of any underwriting arrangements including any fees payable to the underwriter:
 - *No underwriting arrangements were entered into in respect of the placement.*
- (d) Any fees or costs incurred in connection with the issue:
 - *A total combined management and placement fee of 6% (plus GST) on funds received will be paid.*

Section 708A(5)(e) Cleansing Notice

SRN has today issued 80,000,000 fully paid ordinary Shares and 40,000,000 Options (as defined above).

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (**Act**) that:

- (a) the Company issued the Shares and Options without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this notice there is no information ('excluded information'):
 - i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Shares and Options.

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