

PERENJORI WA

Surefire Resources NL ("the Company" or "SRN") is pleased to announce the granting of the Perenjori west tenement E70/5572.

HIGHLIGHTS

- Under-explored Subsurface NW trending Greenstone Sequence
- Historical work completed by Sons of Gwalia and BHP
- Anomalous Gold in BLEG Soil Samples – to 0.98 g/t
- Unexplored – soil covered - structural targets of significant strike length
- Large Tenement area – 160km²
- 100% Surefire Resources NL

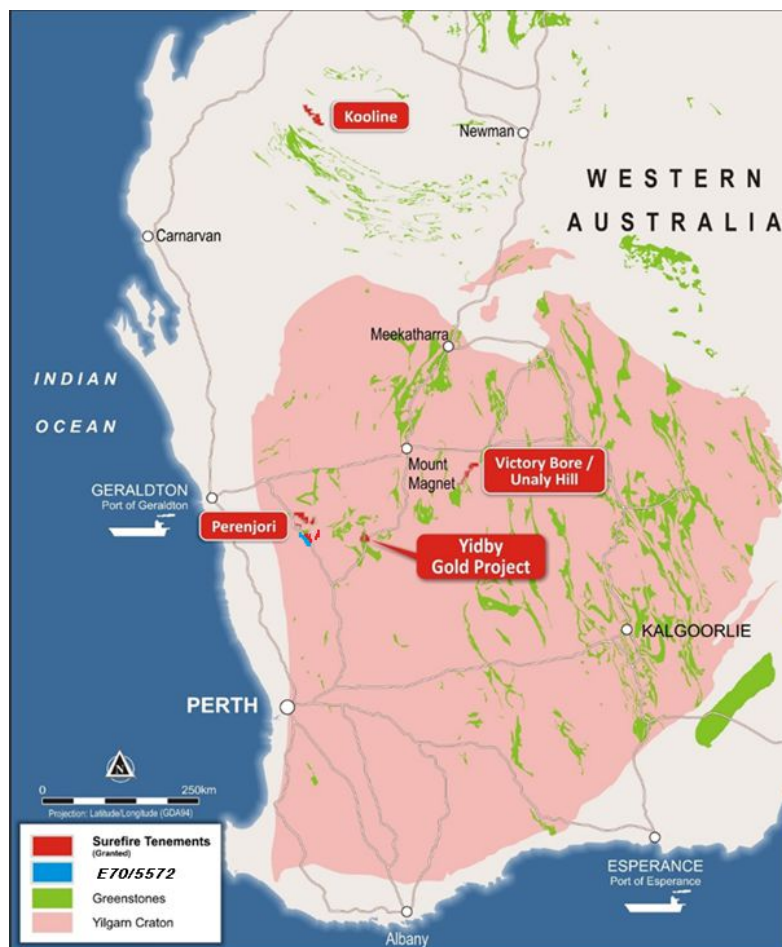


Figure 1 Surefire Resources NL – Extensive Tenement Holding - WA

The tenement is located 330km northeast of Perth and 3km of the township of Perenjori in the Northern Wheatbelt adjacent to the Wubin-Mullewa Road (Figure 2, below).

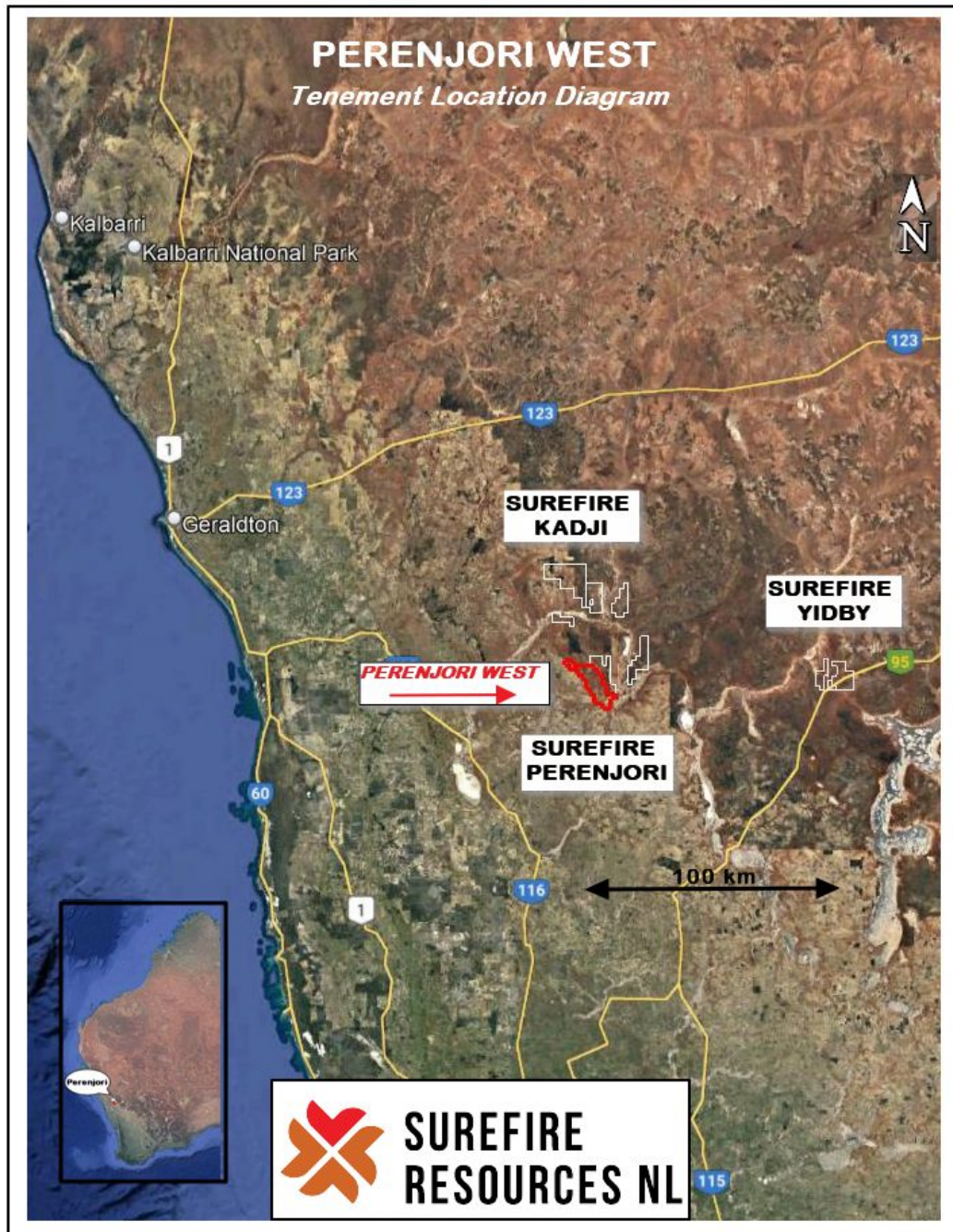


Figure 2 Newly Granted tenement E70/5572 – Vast in size – BLEG soils to 1g/t - 100% Surefire

Newly acquired Exploration Licence E70/5572 contains an additional, previously unrecognised, portion of the Koolanooka Greenstone Belt. Lying within typical granite-greenstone terrains of the southern Murchison Geological Province of the Archaean Yilgarn Craton, the greenstones consist of metamorphosed and deformed volcanic basalts (mafic schist), felsic volcanics. Additional and related volcanogenic sedimentary rocks (quartz-feldspar-muscovite schist), anticlinal dolerite sill add to the local structural complexity. (Figure 3).

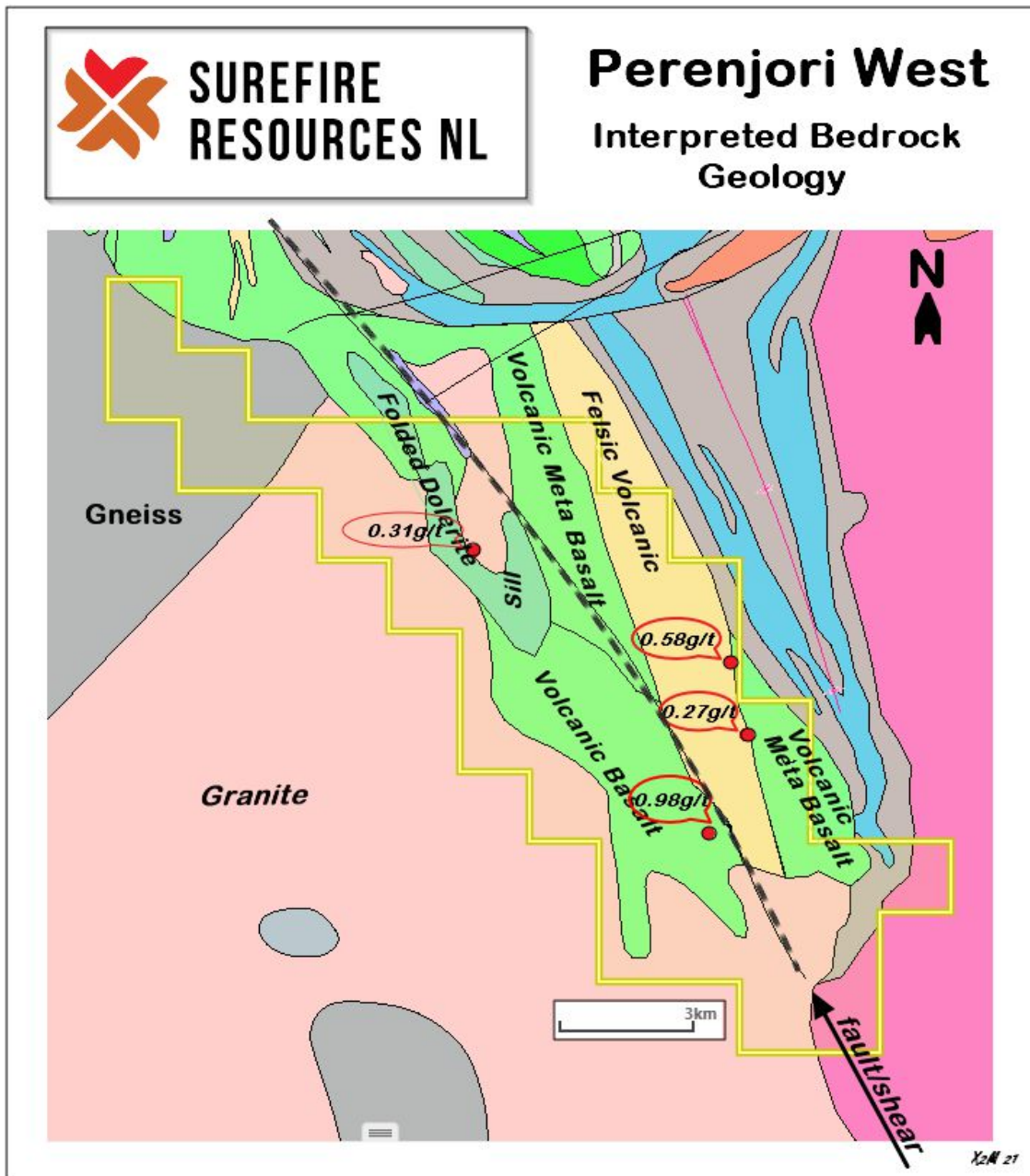


Figure 3 Interpreted Bedrock Geology (Modified from DMIRS Geoview 1:500,000 Interpreted Bedrock - X2M)

Note:

The better gold grades from the historical Sons of Gwalia and BHP BLEG sampling are found on & in the vicinity of both lithological contacts and the major fault/shear structure which transects the tenement diagonally.

The local area outside of the tenement is considered highly prospective for gold and base metal mineralisation with geological similarities to the Golden Grove area. The historical work completed on the lease is comprised of mapping and surficial BLEG soil sampling in the 1980's.

The work concentrated on the gold potential however with the low gold price at the time, the pervasive soil cover of the area and the lack of more sophisticated exploration techniques, many of the highly encouraging gold anomalies remain untested.

GOLD MINERALISATION

The better gold values recovered from historical sampling on the tenement occur on a) a lithological boundary, b) the major fault/shear structure, trending NW, transecting the tenement or **c) both**.

Review of Figure 3 above shows the highest gold assay, 0.98g/t occurs on the sheared/faulted boundary between Basaltic and Felsic Volcanics. The area of interest appears to have a 4km strike length which is sufficient to host economic mineralisation.

Other interesting features on the tenement that require testing are:

- The Meta Basalt Volcanic / Felsic Volcanic lithological boundary – The host of two of the better gold grades from historical data.
- The folded portion of the Intrusive Dolerite.

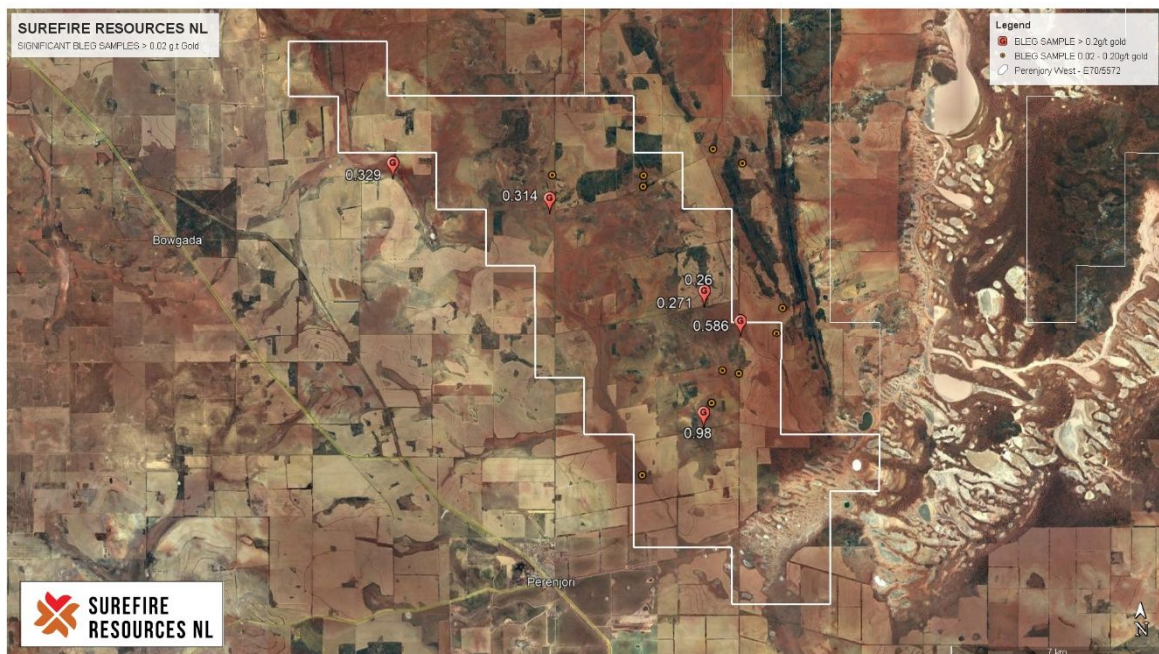


Figure4 Perenjori West BLEG gold assay results on Google Earth Plan (Modified from GE – X2M)

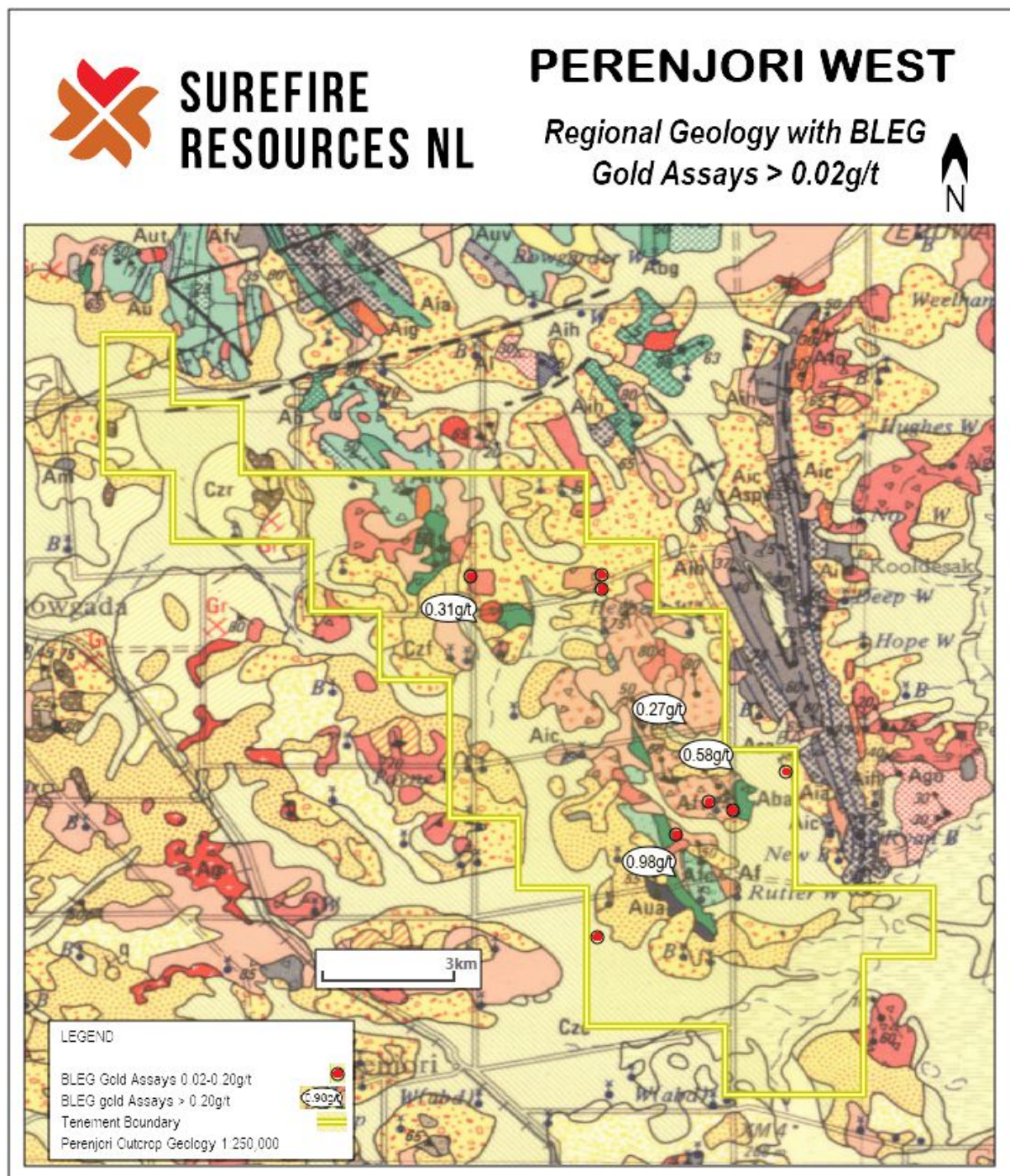


Figure 5 Interpreted Regional Surface Geology (Modified 1:250,000 Perenjori sheet - X2M) with BLEG gold > 0.02g/t

Comparing the consistent Interpreted Bedrock Geology (Figure 3) with the granularity of the Regional Out Crop Geology (Figure 5) depicts the difficulty that pervasive soil cover presents for both sampling and interpretation.

MAGNETICS

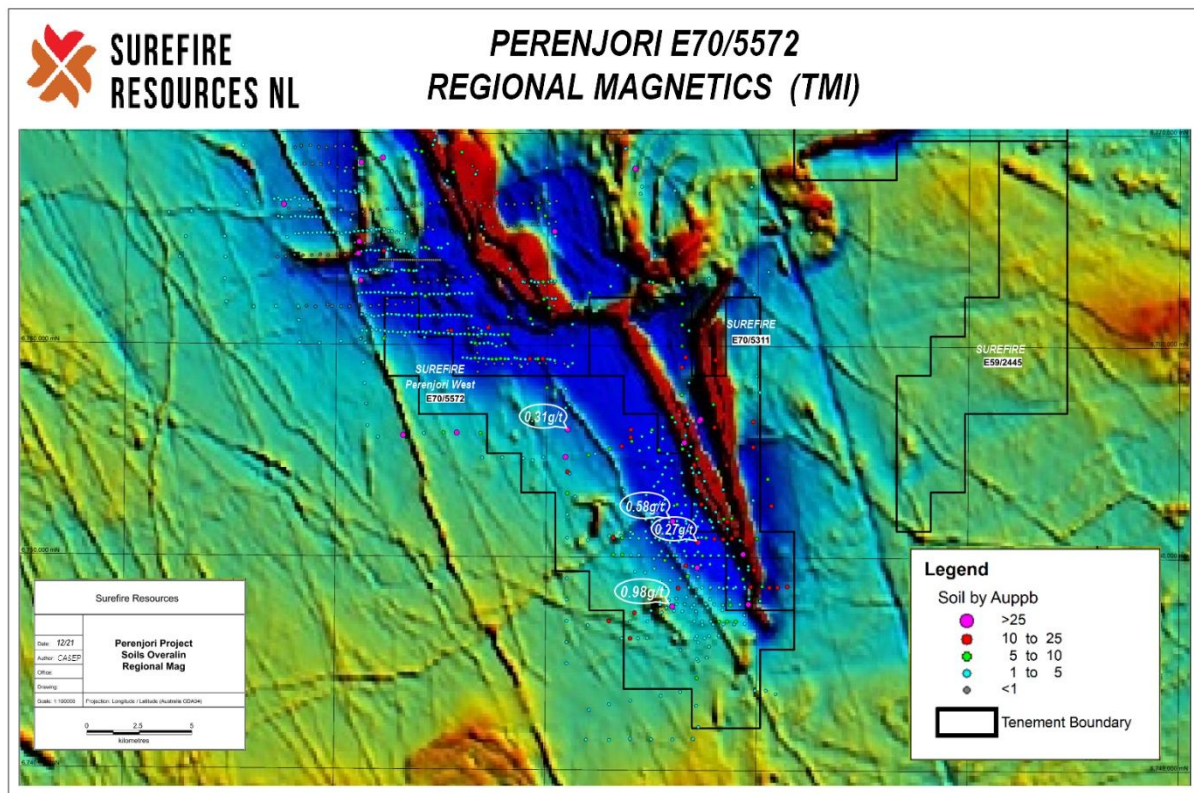


Figure 6 Regional Magnetics TMI - Modified DMIRS GEOVIEW with BLEG gold assays – X2M

Review of the regional Magnetics (Figure 6) on E70/5572 indicates that most of the tenement sits in the western shadow of the 100% Surefire high-grade magnetite rich Banded Iron Formation (BIF) on Exploration Lease E70/5311. It is possible that the image peripheral to the BIF, on the eastern portion of the Perenjori West Exploration Licence, has low resolution in figure 6 because it has been overwhelmed by the strong magnetic signature of the BIF.

Surefire, in conjunction with industry specialists, will plan and undertake appropriate local scale magnetics to enhance the hidden structural features on the lease, allowing for both the highly magnetic BIF and the soil cover.

Note:

The higher grade BLEG sample, 0.98g/t, sits on the eastern periphery of a moderate tenor north-west trending magnetic anomaly. The anomaly has a strike length in excess of 2.5km.

Authorised for ASX release by:

Vladimir Nikolaenko
Managing Director

Competent Person's Statement

The information in this report that relates to historical exploration results has been compiled by Mr Edd Prumm, a full-time employee of X2M – Exploration to Mining, geological consultants engaged by Surefire Resources Ltd. Mr Prumm is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Prumm consents to the inclusion in the report of the matters based on the 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 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.

New Information or Data:

SRN confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements and, in the case of estimates of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

JORC Code, 2012 Edition:

Section 1: Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Historical Open file data BLEG samples completed by BHP. DMIRS WAMEX open file report A063335.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	NA, no drilling undertaken.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists	NA, no drilling undertaken.

Criteria	JORC Code explanation	Commentary
	<i>between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Not applicable to this announcement
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise samples representivity • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Not applicable to this announcement
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• Historical data – The author expects the sampling was performed correctly and the assay data is valid. • The detection limit and technique is appropriate for included results.

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	NA, no drilling undertaken.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	Historical data. The author expects the samples were located by survey as was the methodology of the time.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	NA – data is purposed for indicating the presence of gold.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	NA – data is purposed for indicating the presence of gold. No drilling undertaken.
Sample security	The measures taken to ensure sample security.	NA No drilling undertaken.

Criteria	JORC Code explanation	Commentary
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	NA – Historical open file DMIRS WAMEX data

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Located approximately 300km north of Perth in the mid-west region of Western Australia. - E 70/5572 is a recently granted tenement held by Surefire Resources Pty Ltd
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous work has been completed by BHP, SOG & CRA.
Geology	Deposit type, geological setting and style of mineralisation.	Gold mineralisation at the project is not well understood – likely orogenic, hosted within greenstones and structures.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does	NA, No drilling undertaken.

	<i>not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No upper cut off has been applied to assay data.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Orientation of mineralised zones are still to be determined in detail.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.

Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- Key sample location information and assays have been provided. - Assays have been provided for all intercepts >0.03 g/t with some adjacent samples also included.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geological interpretations are taken from published maps, geophysical interpretation, historical and ongoing exploration.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Follow up mapping, sampling, geophysics and initial drilling is being planned.

(Criteria listed in the preceding section also apply to this section.)