



**SUREFIRE  
RESOURCES NL**

28 February 2023

**ASX Announcement | ASX: SRN**

## **PRESENTATION**

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Surefire Resources NL (**ASX:SRN**) is pleased to attach a presentation which is being made available as part of a marketing campaign to brokers and other interested parties.

For all enquiries, please contact Paul Burton on +61 8 6331 6330.

**Authorised for ASX release by the Paul Burton, Managing Director.**

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**SUREFIRE  
RESOURCES NL**

# Corporate Presentation

**Paul Burton**  
**Managing Director**  
28 February 2023

[surefireresources.com.au](http://surefireresources.com.au)

# Important Information



## **Competent Person Statement**

*The information in this report that relates to Exploration results is based on information compiled by Mr Marcus Flis who is a Fellow of the Australian Institute of Geoscientists. Mr Flis is an independent Principal Consultant at Rountree Pty Ltd. Mr Flis has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Exploration Targets is based on information compiled by Mr Marcus Flis who is a Fellow of the Australian Institute of Geoscientists. Mr Flis is an independent Principal Consultant at Rountree Pty Ltd. Mr Flis has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to the Perenjori Western Limb and Eastern Limb Mineral Resource is based on information compiled by Dr Bielin Shi who at the time of reporting was a Fellow of the Australian Institute of Geoscientists and a full time employee for CSA Global Pty Ltd. Dr Shi has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to the Perenjori Core Mineral Resource is based on information compiled by Mr Dennis Gee who at the time of reporting was a Fellow of the Australian Institute of Geoscientists and a full time employee for CSA Global Pty Ltd. Mr Gee has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to the Victory Bore Mineral Resource is based on information compiled by Mr David Williams who is a member of The Australasian Institute of Mining and Metallurgy. Mr Williams is employed by CSA Global Pty Ltd, an independent consulting company. Mr. Williams has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to the Unaly Hill Mineral Resource is based on information compiled by Mr. Vladislav Trashliev who at the time of reporting was a member of The Australasian Institute of Mining and Metallurgy. Mr. Trashliev was employed by Gemcom Pty Ltd, an independent consulting company. Mr. Trashliev has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*



## ***Surefire (SRN) has 3 high value significant projects with commodities in demand and in focus.***

### ❖ **VICTORY BORE VANADIUM AND BATTERY MINERAL PROJECT**

321Mt<sup>1</sup> @ +0.4% V<sub>2</sub>O<sub>5</sub>  
(concentrate grade of 1.43% V<sub>2</sub>O<sub>5</sub>)

### ❖ **YIDBY GOLD PROJECT**

New Gold discovery in Gold District 400km from Perth  
Bonanza grades up to 39 g/t at shallow depth over 3km gold strike<sup>2</sup>

### ❖ **PERENJORI HIGH PURITY MAGNETITE PROJECT**

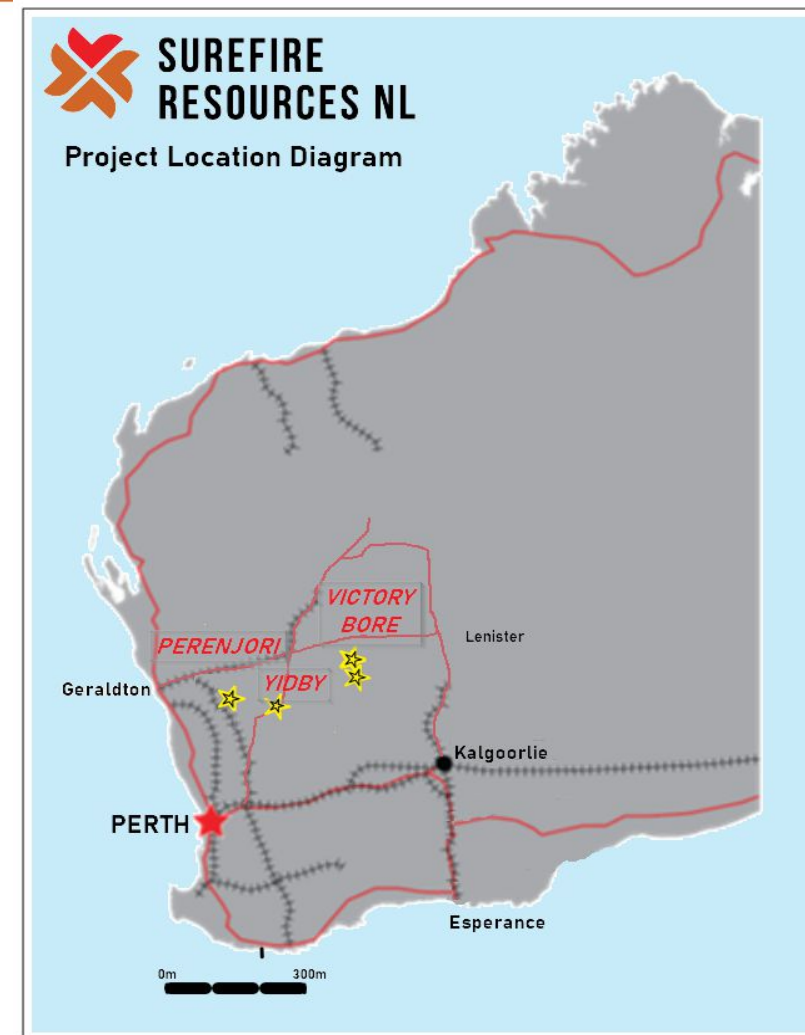
191Mt @ 37% Fe<sup>3</sup>  
After grinding premium 69% Fe  
Exploration Target 870Mt to 1,240Mt @ 22% to 42% Fe<sub>3</sub>O<sub>4</sub><sup>4</sup>

- All projects 100% owned by SRN
- All projects easily accessible

<sup>1</sup> Complies with JORC(2012), ASX release 1 February 2023

<sup>2</sup> ASX announcement 14 November 2023

<sup>3</sup> Complies with JORC(2004), ASX release 26 February 2021; 4 ASX release 3 February 2022





# Corporate Summary



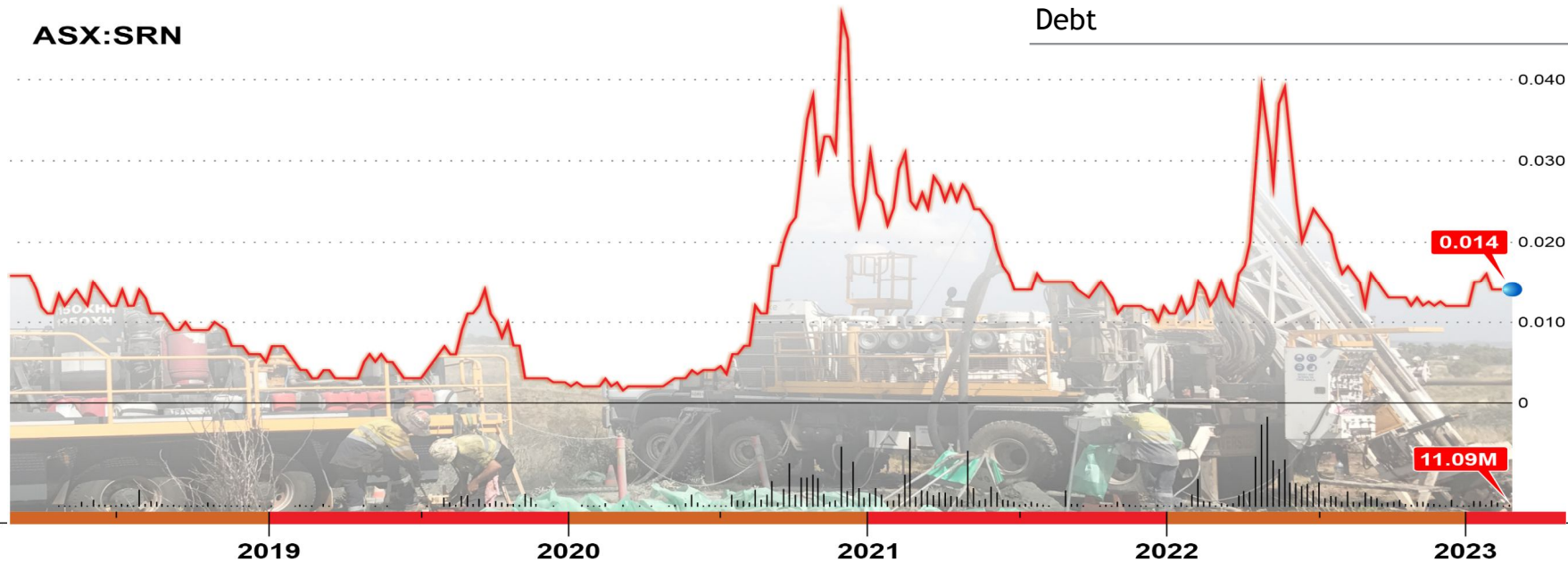
## Board of Directors

Vladimir Nikolaenko	Executive Chairman
Paul Burton	Managing Director
Michael Povey	Non-Executive Director
Roger Smith	Non-Executive Director
Rudolf Tieleman	Company Secretary

## Capital Structure

Fully paid ordinary shares	1,581,363,477
Unlisted Partly paid @ \$0.027	188,785,323
Unlisted Partly paid @ \$0.0059	140,000,000
Share price	\$0.015
Market Capitalisation	\$23.7M
Board and Management	12.4%
Cash	\$2.8M
Debt	Nil

ASX:SRN





**Paul Burton**  
MANAGING DIRECTOR

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Mr Burton is a corporate resource executive and geologist and mineral economist with over 30 years of industry experience, exploration, feasibility studies and business development.

**Vladimir (Roger) Nikolaenko**  
EXECUTIVE CHAIRMAN

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Mr Nikolaenko has over 40 years of commercial experience in the resources industry exploration, project evaluation, development and operations, predominantly focused in the base metals, gold and diamond sectors. He has a depth of management and corporate expertise in the operation of public companies in resources and a variety of sectors

**Michael Povey**  
NON-EXECUTIVE DIRECTOR

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Mr Povey is a mining engineer with over 40 years of worldwide experience in the resource sector. This experience has encompassed a wide range of commodities in senior management positions. He has a depth of experience in general and mine management, mine production, project evaluation, mine feasibility studies and commercial contract negotiations.

**Roger Smith**  
NON-EXECUTIVE DIRECTOR

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Mr Smith is an experienced Director and has served on numerous boards of listed companies as both a Non-Executive Chairman and Non-Executive Director as well as having held several proprietary company directorships. Mr Smith has a successful career in the operation of businesses, property development and other sectors.



# Victory Bore

World class Vanadium deposit  
with over 2 billion pounds of contained  $V_2O_5$





# Victory Bore - World class Critical and Battery Mineral Vanadium deposit



**One of Australia's largest Vanadium and Battery mineral deposits with over 3 billion pounds of contained  $V_2O_5$  and HPA Aluminum Oxide potential**

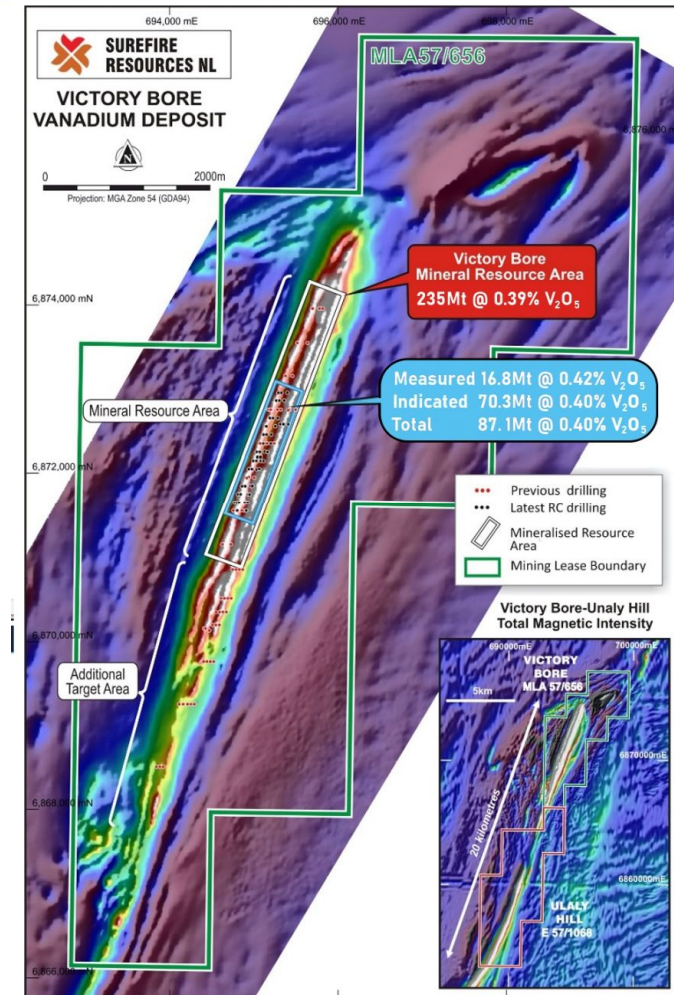
- Located 400km from Geraldton Port
- 30km from Windimurra Vanadium mine and existing infrastructure

## Key Points:

321Mt<sup>1</sup> @ 0.40%  $V_2O_5$

- >10KM strike = Significant scope to expand resource
- No cover rock - exposed
- High concentrate grade 1.43%  $V_2O_5$
- Excellent vanadium recoveries
- Fe/Ti concentrate saleable
- Focus is on Vanadium Battery market
- Synergies with global Vanadium producers
- Off-take discussions in progress

<sup>1</sup> Complies with JORC(2012), ASX release 1 February 2023





# Victory Bore - Current Development at PFS stage



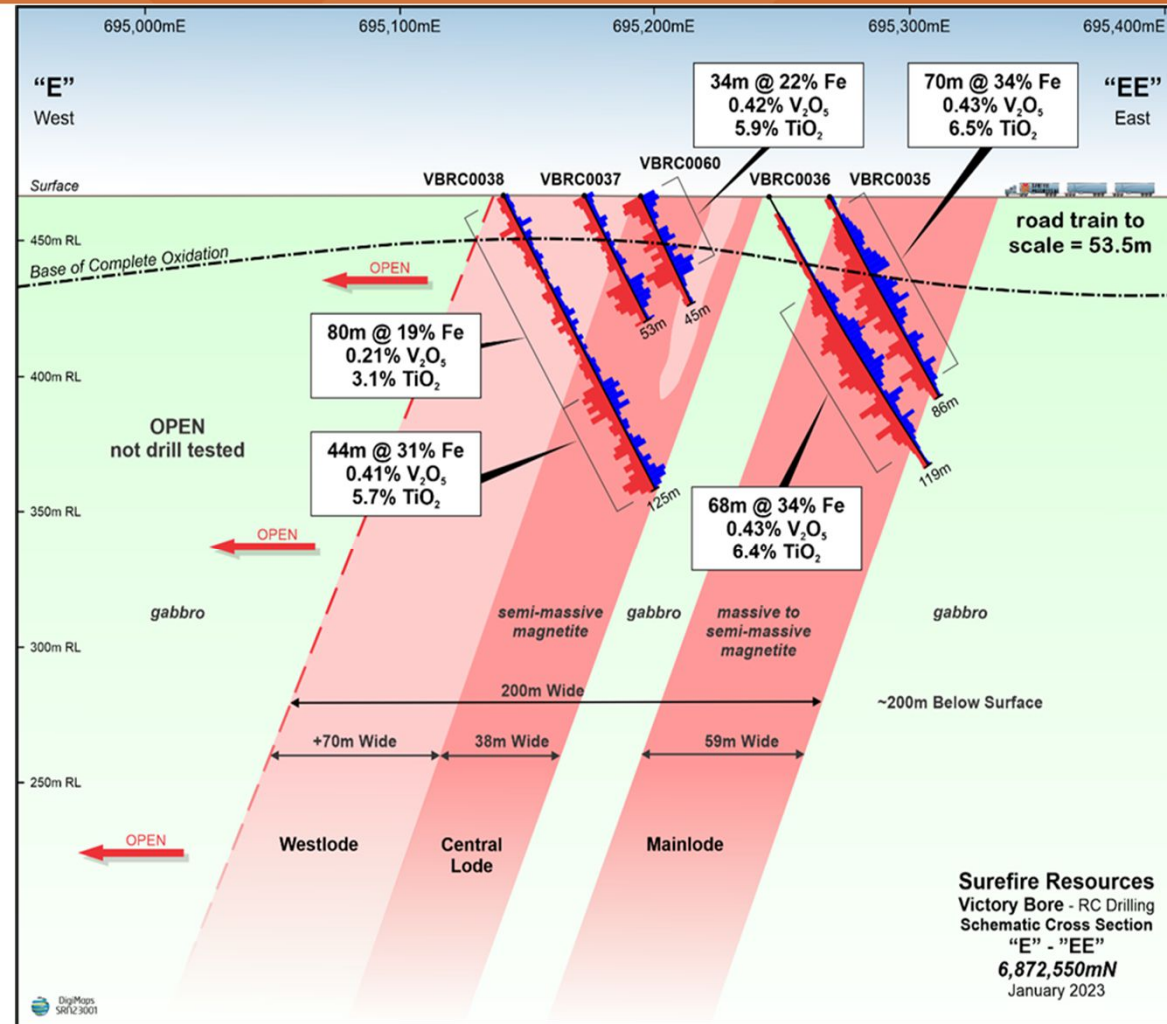
*Resource comprises two thick lodges of vanadiferous magnetite in Gabbro open at depth > 160m and strike of >10km*

- PFS targeted completion by mid-end 2023
- Metallurgical and other studies progressing
- Focus on Extraction of Vanadium from concentrate

*Victory Bore anorthosite (waste rock) is either side of the gabbro magnetite host and appears valuable:*

**Ore ratio** of Aluminium Oxide ( $Al_2O_3$ )/Vanadium  $V_2O_5$  **4:1**  
**Waste ratio** of  $Al_2O_3 / V_2O_5$  in waste **25:1**  
 (grades up to 25%  $Al_2O_3$ )

Product is therefore a potentially high grade feedstock for HPA which Surefire evaluating





***Surefire is evaluating this potential and is in discussion to commence testwork on its high Al<sub>2</sub>O<sub>3</sub> material with leading research group Lava Blue***

**The predicted new markets for HPA are significant and include<sup>1</sup>:**

- *LED replacement lighting*
  - *CO<sub>2</sub> emission separators*
  - *Semi-conductors*
  - *Lithium Ion battery cells*
- Global total demand for HPA in 2022 was between 60,000 tpa and 80,000 tpa
  - Annual demand growth is between 13.5% and >20%

Eg: IEA and G20 are moving to completely remove fluorescent lighting from the markets by 2025

- *Indicating that the lighting replacement market for commercial lighting applications alone – are expected to grow significantly*



<sup>1</sup> source Lava Blue

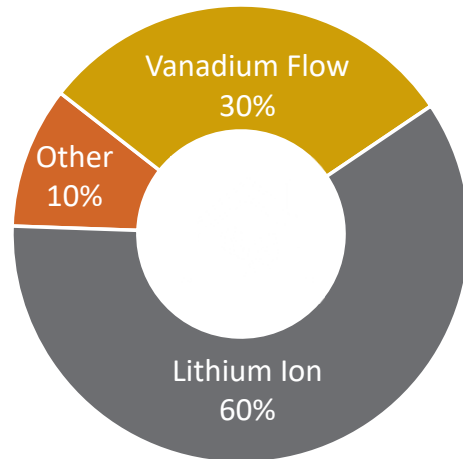


# Focus is on Vanadium Batteries - Storage - *Its happening!*



## Substantial Storage Battery Market

The market is dominated by Vanadium Flow batteries and Lithium-Ion batteries. Expected to be \$50-\$100 Billion by 2025



- Higher energy density
- Long life: over 20 years
- Over 20,000 recharge cycles with no degradation
- No damage if under or overcharged
- Not combustible
- 100% discharge capability
- Ideal for large scale applications
- Cheaper than lithium based batteries



## Engineers Reveal Flow Battery Cell Breakthrough<sup>1</sup>

- Georgia Tech engineers have unveiled a breakthrough flow battery cell configuration that could have huge implications.
- The new development will reduce the size and cost of entire flow batteries.

<sup>1</sup>source Georgia Tech research gate February 2023





# Next Steps



- ✘ Completion of PFS – highly positive results expected given price of vanadium and other factors
- ✘ Assess  $V_2O_5$  extraction direct for producing VE
- ✘ Offtake discussions commenced
- ✘ Discussion with other significant V producers in progress to explore synergies..
- ✘ Assess HPA potential





# Perenjori

Premium-grade magnetite.





# Perenjori - Premium-grade, iron concentrate



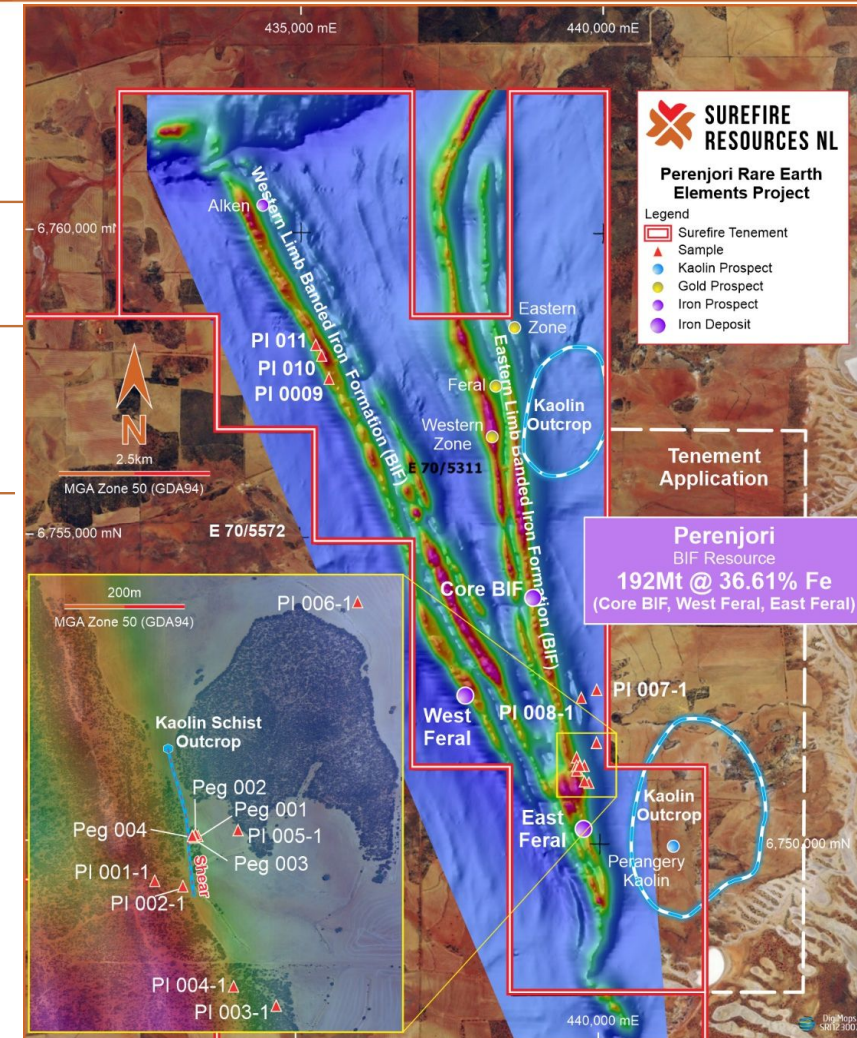
*One of the largest magnetite resources, in the Mid-West mining district - 200km from Geraldton Port, 15Km from railway*

- Exceptional High Grade of 37% Fe<sub>3</sub>O<sub>4</sub> in Banded Iron Formation (BIF)
- Produces a premium 67 – 70% Fe concentrate will attract a premium price.

## Key Points:

- Current Inferred Resource of: 191.7Mt @ 37% Fe<sup>1</sup>
- High Grade
- Over 1Bt targeted to add to 200Mt resource <sup>2</sup>
- Over 47 kilometres of BIF in 100% owned tenement
- Less than 25% of this strike length drilled
- Exceptional metallurgical testwork upgrades to +69% Fe

<sup>1</sup> Complies with JORC(2004), ASX release 26 February 2021 ; <sup>2</sup> ASX release 3 February 2022







Faction <sup>2</sup>	Fe %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P %	S %	Mass Recovery %
Head	37.32	40.93	1.01	BD	0.22	100
106µm	64.57	9.10	0.06	BD		38.9
75µm	67.95	4.96	0.03	BD		36.0
45µm	<b>69.62</b>	<b>2.38</b>	<b>0.02</b>	<b>0.004</b>	<b>0.34</b>	<b>34.6</b>

- ✘ Grind size of 45µm produces an ultra high grade iron concentrate
- ✘ A 75µm grind produces a premium grade iron concentrate
- ✘ Low alumina, phosphorous, and sulphur makes this an attractive product
- ✘ High mass recovery means a low processing cost per tonne of product
- ✘ Ultra high grade attracts a premium iron price, a differential with haematite that is likely to increase into the future

<sup>1</sup> Average of seven RC samples from holes PJRC052-54



# Next Steps



- ✘ Environmental survey completed and under review
- ✘ Next phase of drilling planned to bring up to 1Bt mid 2023
- ✘ Offtake discussions commenced





# Yidby

Gold discovery



# Yidby Gold Project - New Gold Discovery in Greenstone belt



**Exploration tenure of 114km<sup>2</sup> in Major Gold mine district - the Yalgoo-Singleton Greenstone Belt 400km from Perth**

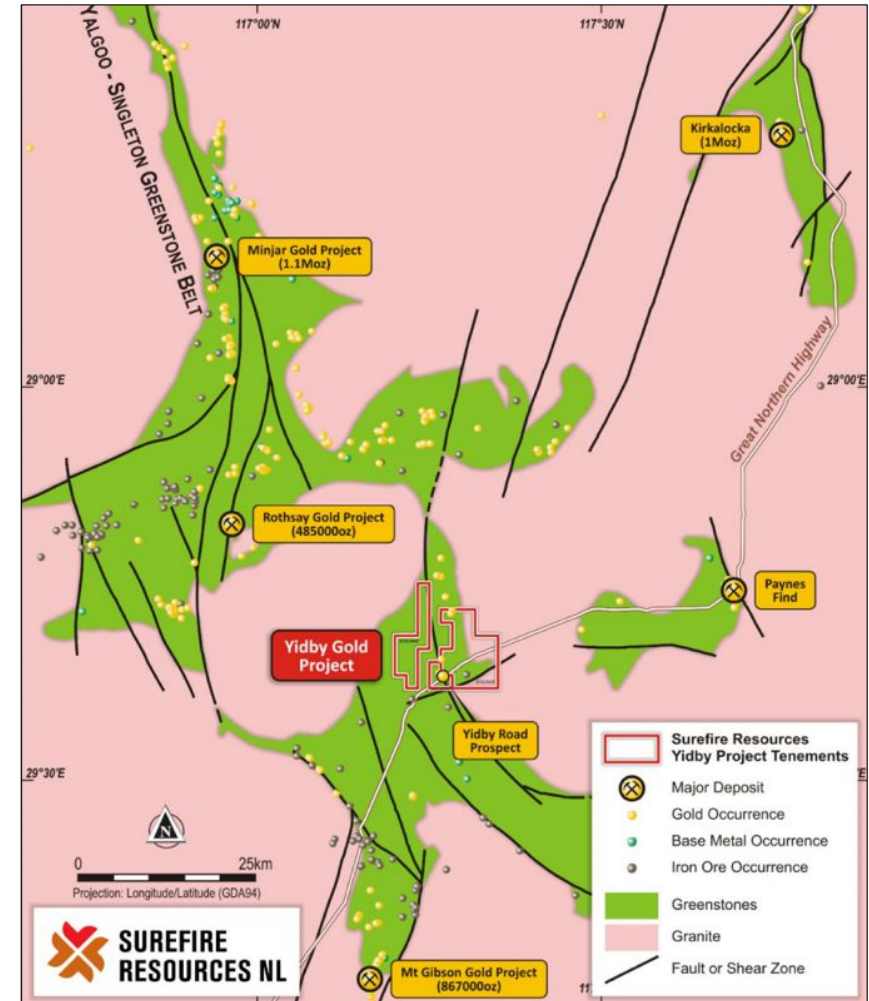
## Major gold projects in the area:

- Mt Gibson 2.75Moz (Capricorn Metals) 30km to South
- Rothsay 507koz (Silver Lake) 30km to North
- Golden Dragon 1.1Moz (Minjar)
- Kirkalocka 1Moz (Adaman)

## Key Points:

- Gold associated with porphyries and mafic host rocks – *same as in regional discoveries*
- High grade RC and DD results up to 39 gpt Au<sup>1</sup>
- 4 prospects identified over 3km strike length
- Geophysics completed
- Structural study completed by CSA Global
- Leach testing underway<sup>2</sup>– initial results show Au easily recovered
- RC drill programme imminent!

1 ASX announcement 14 November 2023; 2 ASX announcement 3 February 2023

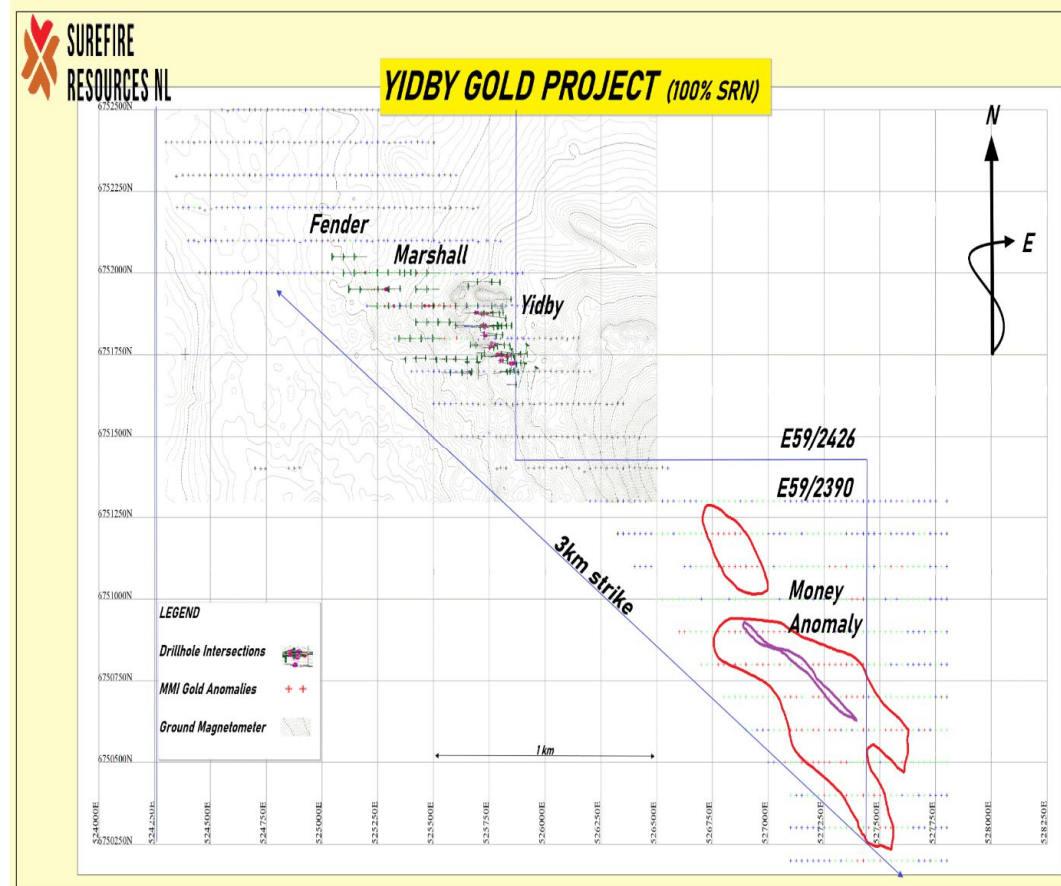


# Yidby Gold Discovery - Gold results <sup>1</sup>

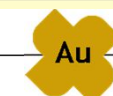


Outstanding first pass exploration and drilling results, thick intercepts and good grades open in all directions

Hole	Interval (m)	Au (g/t)	From (m)	Hole	Interval (m)	Au (g/t)	From (m)
YBRC005	25	1.42	36	YBRC024	19	1.38	14
YBRC006	38	1.43	32	YBRC026	19	1.21	159
YBRC007	56	1.97	44	incl	12	1.95	166
incl	4	14.47	68	YBRC035	26	2.02	126
YBRC008	11	3.78	51	incl	14	3.01	133
incl	1	34.96	53	YBRC037	39	1.16	28
YBRC009	22	1.14	45	incl	7	2.07	31
incl	1	13.47	51	YBRC037	10	2.48	57
YBRC010	9	1.59	71	incl	3	5.42	64
YBRC013	19	1.28	84	YBRC037	8	1.23	116
incl	2	7.29	84	YBRC041	13	1.28	234
YBRC016	9	1.44	20	YBRC045	52	1.40	32
incl	3	3.25	22	incl	1	39.10	78
YBRC017	13	2.17	113	YBRC053	4	10.00	72
YBRC019	44	2.77	149	YBRC059	60	1.04	32
incl	3	26.47	150	incl	4	10.04	62



<sup>1</sup> ASX announcement 14 November 2023



# Next Steps



- ✘ RC drill programme to commence in March 2023
  - Drill rig booked, pads cleared
  - 24 holes average depth 120m
  - Aim to expand mineralisation and test structure
- ✘ Complete leach testwork
- ✘ Aim to have maiden JORC resource by end 2023







## ✘ **Surefire has built up 3 significant projects in portfolio**

*Any of the projects alone would have significant value in a companies market cap*

- ✘ Battery grade Vanadium and HPA potential are on the Battery and critical mineral list
  - ✘ One of largest high grade exposed Magnetite projects in WA; 200km from Port
  - ✘ Drilling at Gold project imminent
- 
- Shareprice of 1.4c does not reflect the projects value
  - Surefire is well positioned to take advantage of interest in all commodities
  - Significant news flow expected in2023





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