MANAGING DIRECTOR PRESENTATION

Paydirt Battery Minerals Conference, Perth

Australian mineral exploration company Surefire Resources NL (ASX:SRN) ("**SRN**" or the "**Company**") is pleased to attach a presentation which will be made by its Managing Director, Paul Burton, at the Paydirt Battery Minerals Conference, 21-22 March 2023, Pan Pacific Hotel, Perth, Western Australia.

Title: **Victory Bore Deposit: A Battery and Critical Minerals Project**

The presentation will also be available on the SRN website.

Authorised by:

Paul Burton, Managing Director

Inquiries: Paul Burton +61 8 6331 6330.

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, 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.

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West Perth WA 6005

THE VICTORY BORE DEPOSIT

A BATTERY AND CRITICAL MINERALS PROJECT

surefireresources.com.au

Paul Burton
Managing Director
22 March 2023

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.*

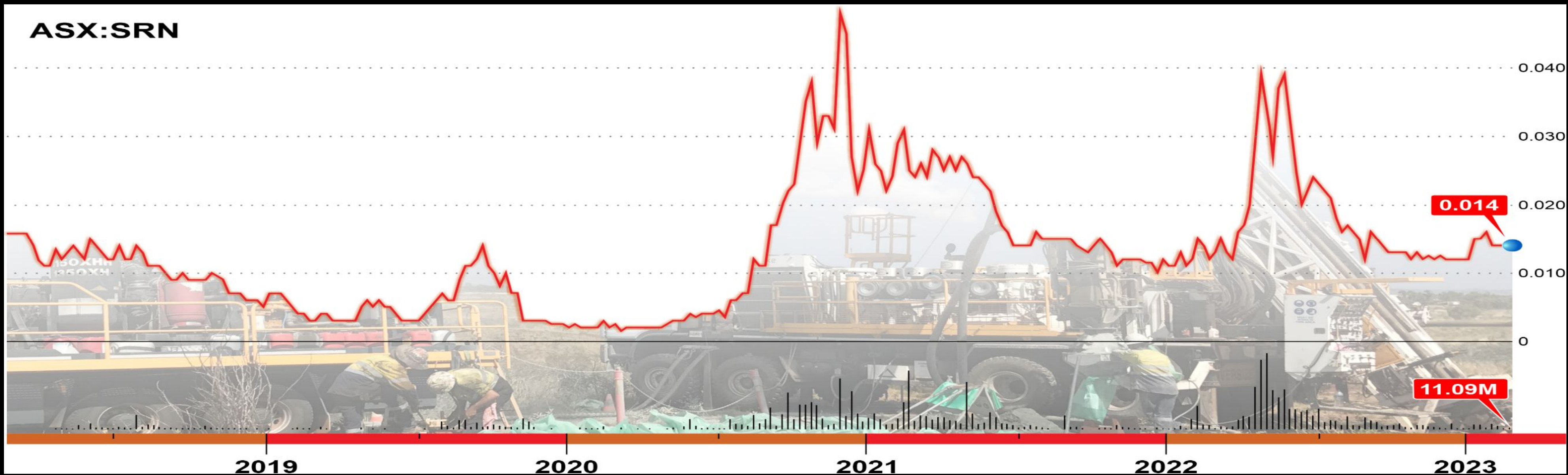
- *The information in this report that relates to the Perenjori Western Limb and Eastern Limb Mineral Resource is based on information compiled by Dr Bielin Shi who at the time of reporting was a Fellow of the Australian Institute of Geoscientists and a full time employee for CSA Global Pty Ltd. Dr Shi 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.*

Corporate Summary

Capital Structure	
Fully paid ordinary shares	1,581,363,477
Unlisted partly paid shares (Subject to Calls $0.027)	188,785,323
Unlisted partly paid shares (Subject to Calls $0.0059)	140,000,000
Share price	$0.018
Market Capitalisation	$28.5M
Board and Management	12.4%
Cash	$2.8M
Debt	Nil



Board & Management

Paul Burton
MANAGING DIRECTOR

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

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

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

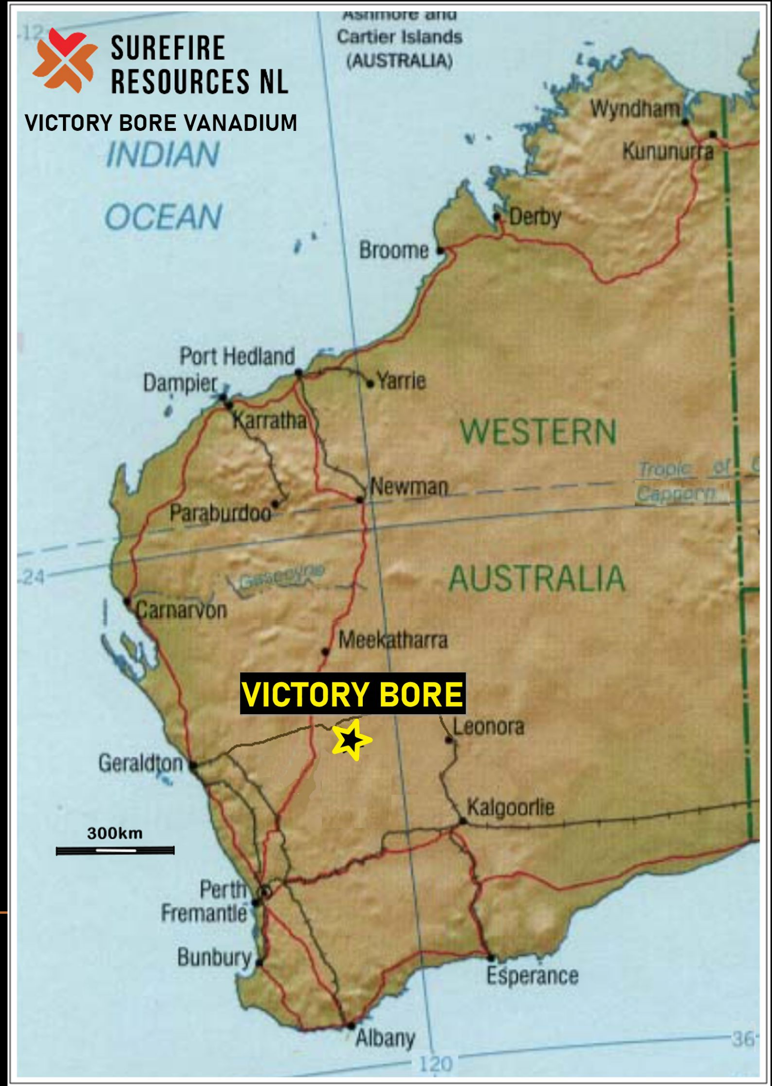
Mr Smith is an experienced Director and has served on numerous boards of listed companies as both a Non-Executive Chairman and Non-Executive Director as well as having held several proprietary company directorships. Mr Smith has a successful career in the operation of businesses, property development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

Victory Bore Snapshot - size , grade, location

❖ **Exceptional resource base**

Category	Tonnes and Grade
Measured	16.8 Mt @ 0.42% V_2O_5
Indicated	70.3 Mt @ 0.40% V_2O_5
Inferred	147.7 Mt @ 0.38% V_2O_5
Unaly Hill Inferred	86.2 Mt @ 0.42% V_2O_5
Project Total [2]	321.0 Mt @ 0.39% V_2O_5
Exploration Target	682 Mt @ 0.20% V_2O_5 to 1,190 Mt @ 0.43% V_2O_5
Project Total [3]	**1,003 Mt @ 0.20% to 0.39% V_2O_5 to 1,511 Mt @ 0.39% to 0.43% V_2O_5**

- ❖ **Excellent metallurgical characteristics**
- ❖ **High Concentrate grade of >1.43% V_2O_5**
- ❖ **100% Owned by Surefire**
- ❖ **Pre-Feasibility in Progress**



[1] Complies with JORC(2012), ASX release 1 February 2023

2 The total numbers may include rounding. The Victory Bore resource is based on a 0.26% V_2O_5 cut-off grade. Resource estimation by external consultants HGMC using ordinary kriging

3 Refer ASX release 7 March 2023

World class

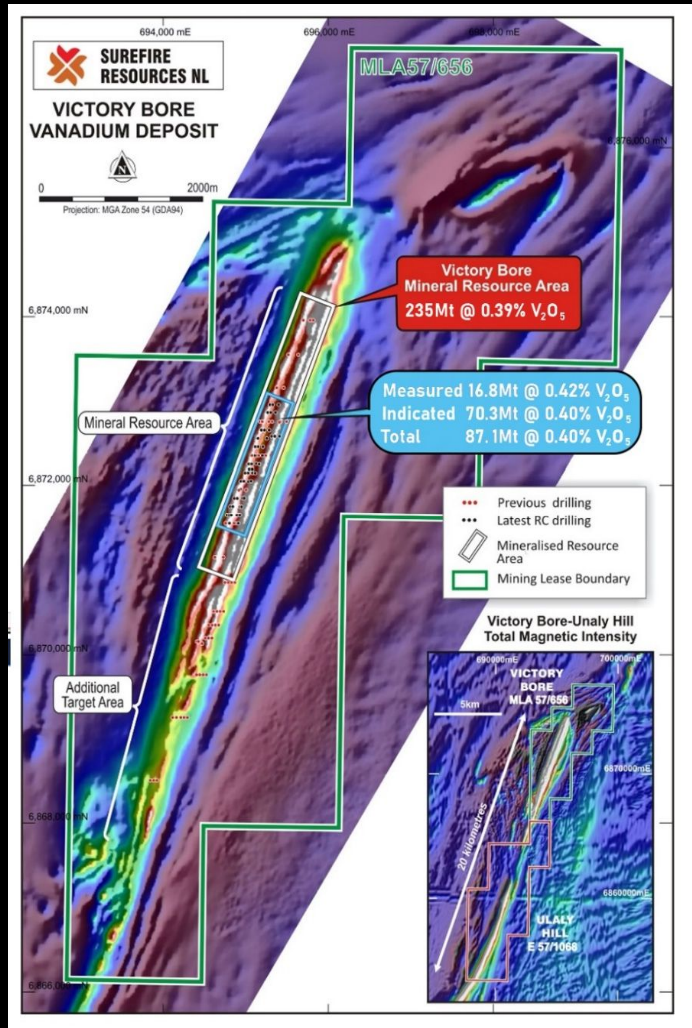
One of Australia's largest Vanadium and Battery mineral deposits with over 3 billion pounds of contained V_2O_5 and HPA Aluminium Oxide potential

- **Located 400km from Geraldton Port**
- **Close to existing infrastructure including gas**

Key Points:

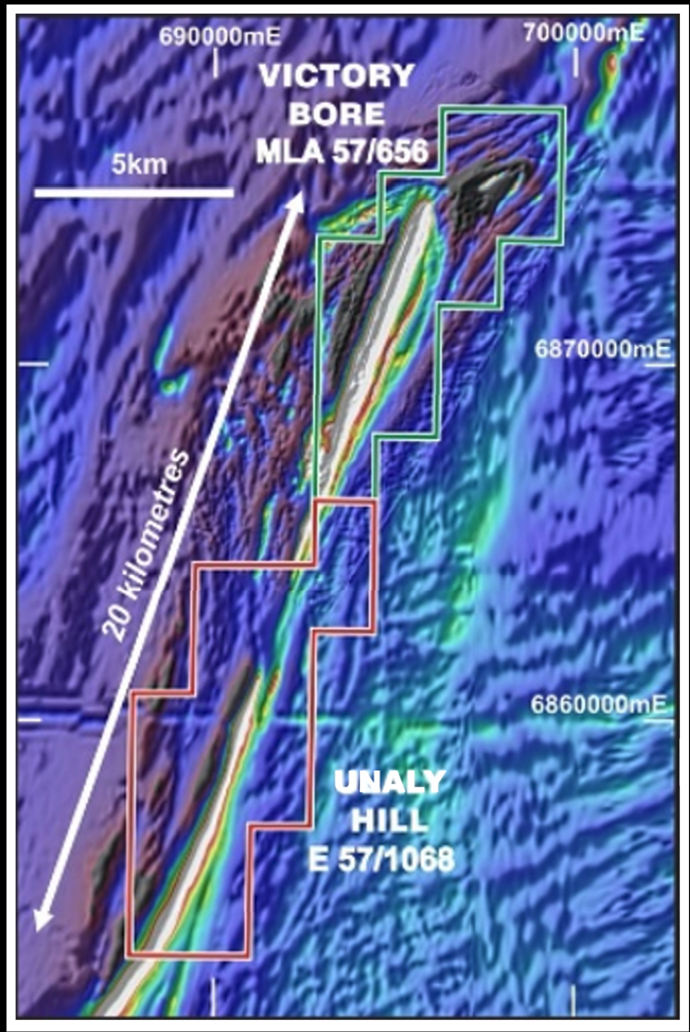
321Mt [1] @ 0.40% V_2O_5

- **>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**
- **Vanadium demand on the increase – no new producers**
- **Synergies with global Vanadium producers**
- **Off-take discussions in progress**
- **HPA potential to add significant value**



[1] Complies with JORC(2012), ASX release 1 February 2023

> 20Km Strike of contiguous High Grade Vanadium



[1] Complies with JORC(2012), ASX release 1 February 2023

V Ti Fe

Current Development at PFS stage

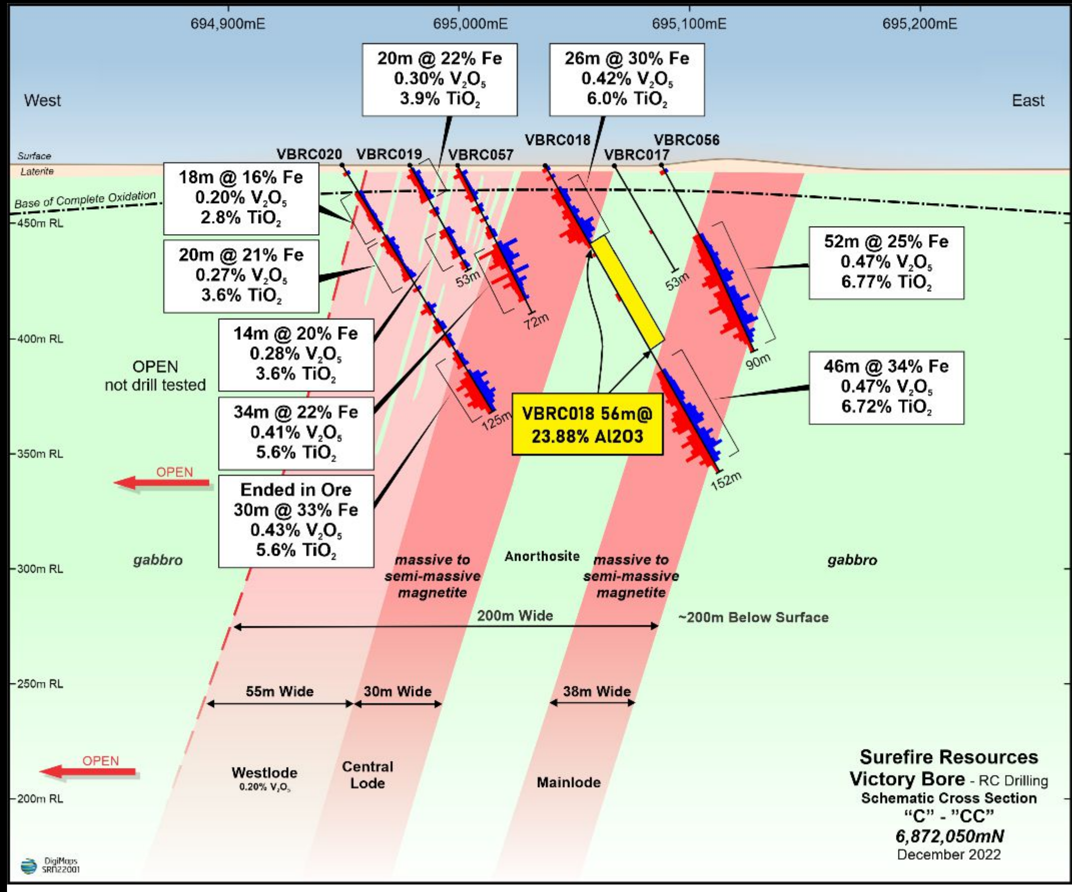
Resource comprises two thick lodes of vanadiferous magnetite in Gabbro open at depth > 160m and strike of >10km

- 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



High Purity Alumina - HPA

- **Surefire is evaluating this potential**
- **HPA currently sells for >$20,000 USD / tonne**
- **Lava Blue appointed to commence testwork**

The predicted new markets for HPA are significant and include[1]:

- *LED replacement lighting*
- *CO_2 emission separators*
- *Semi-conductors*
- *Lithium Ion battery cells*

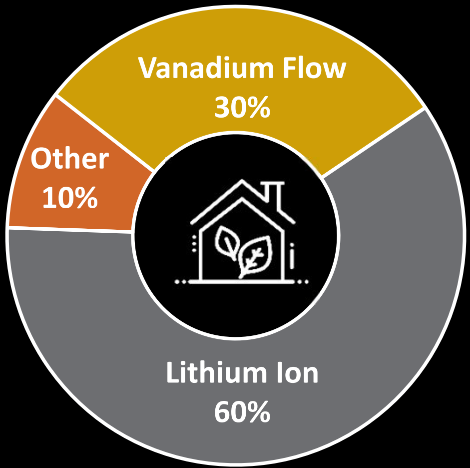
Global total demand for HPA in 2022 was between 60,000 tpa and 80,000 tpa → Annual demand growth is between 13.5% and >20% → Eg: IEA and G20 are moving to completely remove fluorescent lighting from the markets by 2025

[1] source Lava Blue

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

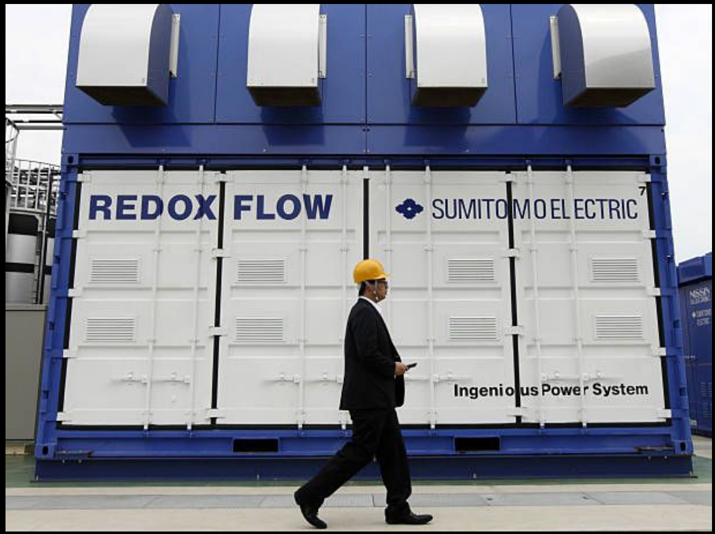
Substantial VRB Storage Battery Market forecast

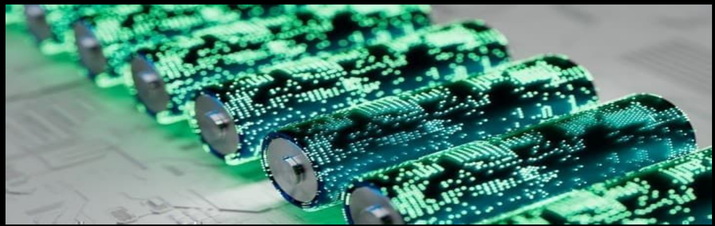
The market is dominated by Vanadium Flow batteries and Lithium-Ion batteries. Expected to be $50-$100 Billion by 2025



- 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





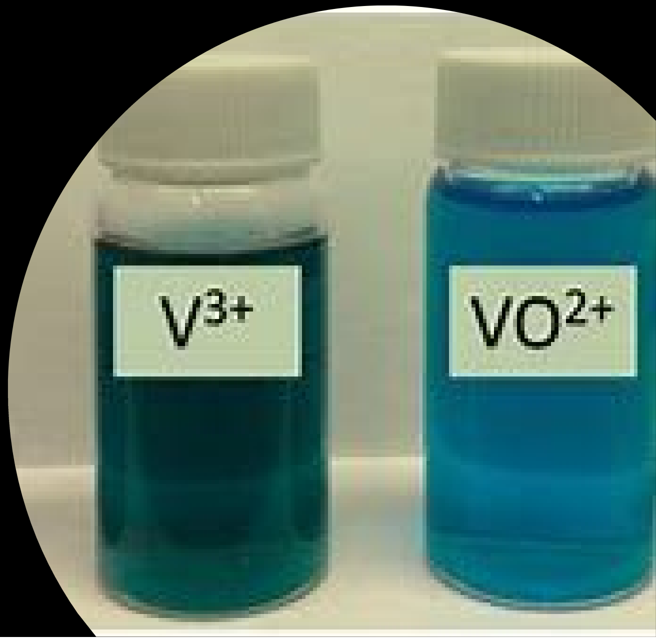
Engineers Reveal Flow Battery Cell Breakthrough[1]

- 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

[1] 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
- Progress with VRB strategy
- Offtake discussions commenced
- HPA potential test work commenced



Investment Key Points

- Developing one of Australia's largest Vanadium deposits
- High Grade > 3B pounds of contained vanadium
- Huge resource > 1Bt
- Battery grade Vanadium and HPA
- 100% owned
- 400km from port
- Good existing infrastructure including gas
- Projects value not currently reflected in share price

Paul Burton
Managing Director

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