

MARKET ANNOUNCEMENT

Lithium Energy Limited IPO Prospectus Lodged

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to advise that Lithium Energy Limited (proposed ASX Code : LEL) (**Lithium Energy**) has lodged its IPO Prospectus with ASIC on 30 March 2021.

As previously announced on 23 March 2021¹:

- Strike is spinning out its Solaroz Lithium Project (Argentina) (90%) and Burke Graphite Project (Queensland) (100%) through wholly-owned subsidiary Lithium Energy; and
- Lithium Energy is undertaking an Initial Public Offering (**IPO**) to raise \$9 million through the offer of 45 million shares (at \$0.20 per share) and will seek admission to the Official List of ASX upon the close of the offer.

The spin-out will create a distinct battery minerals company whose clear focus will be on the exploration and potential development of Lithium Energy's battery minerals assets, with a principal focus on the development of its flagship Solaroz Lithium Project in Argentina.

Lithium Energy's IPO is fully underwritten by Lead Manager and Underwriter, Canaccord Genuity.

A copy of the Lithium Energy Prospectus is available from: www.lithiumenergy.com.au

The Prospectus comprises a pro-rata Priority Offer to eligible Strike shareholders and a Public Offer.

Further details of entitlements under the Strike priority offer will be mailed to eligible shareholders shortly.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

Farooq Khan
Executive Chairman
T | (08) 9214 9700
E | cosec@strikeresources.com.au

William Johnson
Managing Director
T | (08) 9214 9700
E | cosec@strikeresources.com.au

ABOUT STRIKE RESOURCES LIMITED (ASX:SRK)

Strike Resources Limited is an ASX listed resource company which is developing the Paulsens East Iron Ore Project in Western Australia. Strike also owns the high grade Apurimac Magnetite Iron Ore Project in Peru. Strike has also secured battery minerals related projects around the world - the highly prospective Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland.

¹ Refer Strike's ASX Announcement dated 23 March 2021: Spin-Out of Lithium-Graphite Assets - Lithium Energy IPO