



12 April 2021

Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

CLEANSING NOTICE

This notice is given by Strickland Metals Limited ACN 109 361 395 (**Issuer**), under section 708AA(2)(f) of the Corporations Act 2001 (**Act**).

The Issuer today announced a non-renounceable, pro-rata entitlement offer to shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**), of two (2) new shares (each a **New Share**) for every three (3) shares held as at 7.00 p.m. (AEST) on 16 April, 2021 (**Record Date**), at a price of \$0.018 per New Share (**Offer**). For every 2 New Shares for which an Eligible Shareholder subscribes, they will receive one attaching option, with an exercise price of \$0.036 per option, and an expiry date on the third anniversary of the date of issue (each a **New Option**). If fully subscribed, the Offer will raise A\$5,053,818 before the costs of the Offer.

With respect to the New Shares and the New Options that are the subject of the Offer, the Issuer advises that:

- (a) the New Shares will be issued without disclosure to investors under Part 6D.2 of the Act;
- (b) the New Options will be issued pursuant to a special prospectus under Section 713 of the Act;
- (c) this notice is being given under sections 708AA(2)(f) of the Act;
- (d) as at the date of this notice, the Issuer has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to the Issuer; and
 - (ii) section 674 of the Act, as it applies to the Issuer;
- (e) as at the date of this notice, there is no information that is 'excluded information' within the meanings of sections 708A(7) and 708A(8) of the Act; and
- (f) the potential effect of the Offer on the control of the Issuer will depend on a number of factors, including the exact number of New Shares and New Options that are subscribed for and issued under the Offer. As stated in the offer document issued in connection with the Offer (**Offer Document**), the Issuer and the Underwriter (as defined in the Offer Document) will ensure that no person (including the Underwriter and its associates) will acquire, through participation in the Offer and/or Shortfall Offer (each as defined in the Offer Document), a relevant interest in, or increase their holding of relevant interests in, an amount in excess of 20.0% of all shares in the Issuer on issue on completion of the Offer and/or Shortfall Offer. Accordingly, the Offers are not expected to have any material effect or consequence on the control of the Issuer.

This ASX announcement was approved and authorised for release by the Board of the Company.

By Order of the Board

Strickland Metals Limited

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