

ASX ANNOUNCEMENT

Coburn Mineral Sands Project

Successful completion of Retail Entitlement Offer



STRANDLINE
resources limited

22 April 2021

Not for release to US wire services or distribution in the United States

Successful Completion of Retail Entitlement Offer

Strandline Resources Limited (**ASX:STA**) (**Strandline** or the **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 1 for 1.3 fully underwritten pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**), as announced to the ASX on Monday, 29 March 2021.

The Retail Entitlement Offer closed Tuesday, 20 April 2021 at 5:00pm (Sydney time) raising a total of approximately A\$47.3 million at the offer price of A\$0.205 per New Share (**Offer Price**). The Retail Entitlement Offer follows the completion of the Institutional component of Entitlement Offer (**Institutional Offer**) and placement (**Placement**) which raised A\$74.3 million. In total, the Placement and Entitlement Offer raised approximately A\$121.6 million.

Pursuant to the Retail Entitlement Offer a total of 92,022,609 New Shares will be issued to existing shareholders, raising a total of approximately A\$18.9 million (before costs). The Company received valid applications from a total of 464 shareholders totalling A\$18,517,160, as well as additional applications totalling A\$347,476, with the shortfall of approximately A\$28.4 million being allotted to the underwriters of the Entitlement Offer.

New Shares under the Retail Entitlement Offer are expected to be allotted on Tuesday 27 April 2021 and commence trading on a normal settlement basis on Wednesday 28 April, 2021. New shares issued under the Retail Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares.

Further information regarding the Entitlement Offer is contained in the Retail Offer Booklet released to the ASX on Wednesday, 7 April 2021.

This announcement is authorised for release by the Board of Directors of Strandline Resources Limited

For further enquiries, please contact:

Luke Graham

CEO and Managing Director

Strandline Resources Limited

T: +61 8 9226 3130

E: enquiries@strandline.com.au

For media and broker enquiries:

Paul Armstrong

Read Corporate

T: +61 8 9388 1474

E: paul@readcorporate.com.au

ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging heavy mineral sands developer with a portfolio of 100%-owned development assets located in Western Australia and within the world's major zircon and titanium producing corridor in East Africa. Strandline's strategy is to develop and operate high margin, expandable mining assets with market differentiation and global relevance.

Strandline's project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity and scalability. They include two zircon-titanium rich, 'development ready' projects, being the large Coburn Project in Western Australia and the Fungoni Project in central Tanzania, as well as a series of titanium dominated exploration projects spread along the highly prospective Tanzanian coastline, including the advanced and large scale Tajiri Project in northern Tanzania.



Coburn Project – Successful Completion of Retail Entitlement Offer



NOT AN OFFER IN THE UNITED STATES

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.