



3 May 2021

STRICKLAND PRO-RATA OFFER – EXTENSION OF CLOSING DATE AND LODGEMENT OF SUPPLEMENTARY OFFER DOCUMENT

On 12 April 2021, Strickland Metals Limited (ASX:STK) (**STK** or **Company**) announced the launch of a pro-rata entitlements issue to raise up to \$5,053,818 (before costs) (**Rights Issue** or **Offer**).

The terms of the Offer are as follows:

- Shareholders who are holders will be offered the ability to subscribe for two (2) fully paid ordinary shares at an issue price of \$0.018 per share (each a **New Share**) for every three (3) existing shares they hold in the Company as at 7.00 p.m. (AEST) on 16 April, 2021 (**Record Date**) (each an **Eligible Shareholder**), to raise \$5,053,818 (including Offer costs);
- Eligible Shareholders will receive one (1) free attaching option for every two New Shares subscribed for (each a **New Option**). The New Options will have an exercise price of \$0.036, with an expiry date which is three years from issue. The Company will make application to the ASX for quotation of the New Options.

The Company advises that it is extending the **Closing Date** of the Offer to 5:00p.m (AEST) on 14 May 2021.

The revised indicative timetable for the Offer is:

Event	Anticipated Date*
Issue of notice under section 708AA(2) of Corporations Act (Cleansing Notice)	12 April, 2021
Announcement of Offer and lodgement of Appendix 3B and Offer Document with ASX and ASIC	12 April, 2021
Shares quoted on an “ex-rights” basis	15 April, 2021
Record Date for determining eligibility of Shareholders to participate under the Offer	7.00 p.m. (AEST), 16 April, 2021
Offer Document and Entitlement and Acceptance Form dispatched to Eligible Shareholders	21 April, 2021
Last date to extend the Closing Date	11 May, 2021
Closing Date	5.00 p.m. (AEST), 14 May, 2021
New Shares and New Options Quoted on a deferred settlement basis	17 May, 2021

ASX notified of Shortfall Shares (if any)	19 May, 2021
Issue date/lodgement of Appendix 2A with ASX	(before noon) 21 May, 2021
Normal trading of New Shares and New Options expected to commence	24 May, 2021
Dispatch of Shareholder holding statements	25 May, 2021

* These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary any of the dates relating to the Offer, including extending the Closing Date or accepting Applications after the Closing Date, either generally or in particular cases, in consultation with the Underwriter. However, all Applicants are encouraged to submit their Application as soon as possible. Any extension of the Closing Date will have a consequential effect on the date of issue, and the date of commencement in trading, of the New Shares and New Options.

The Offer is now expected to close at 5:00 p.m. (AEST) on, 14 May 2021 (**Closing Date**), unless extended further at the discretion of the Board. If the Closing Date or any other date relevant to the Offer is varied, subsequent dates forming part of the timetable for the Rights Issue may also be varied accordingly. The Company will announce any such variation as soon as possible after it has been determined.

Lodgement of Supplementary Offer Document

The Company has also today lodged a supplementary offer document with ASIC in relation to the Offer which will be released on ASX immediately after this announcement (**Supplementary Offer Document**). The Supplementary Offer Document is to be read with the Offer Document dated 12 April 2021 (which was lodged with ASIC and released to ASX on 12 April 2021).

This ASX announcement was approved and authorised for release by the Chief Executive Officer of the Company.

Yours faithfully
Strickland Metals Limited

Sleiman Majdoub
Company Secretary

For more information contact:

Phone: +61 (8) 9316 9100

info@stricklandmetals.com.au