



**STRICKLAND**  
METALS LIMITED

Strickland Metals Limited  
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24 June 2021

Dear Shareholder

### **Strickland Metals Limited – Non-Renounceable Entitlements Issue**

Strickland Metals Limited ACN 109 361 195 (**Company**) has announced on 23 June 2021 a non-renounceable entitlement issue (**Offer**) of one (1) share at an issue price of \$0.04 per share (each a **New Share**) for every seven (7) shares held by shareholders.

The Offer is intended to raise up to \$4,201,443 before costs associated with the Offer. The Offer is being made to all shareholders (**Shareholders**) of the Company named on its register of members at 7:00 p.m. on 28 June, 2021 (**Record Date**), whose registered address is in Australia or New Zealand (each an **Eligible Shareholder**).

The Offer is being made without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth). The Rights Issue Offer Booklet sets out all the terms and conditions of the Offer and Shortfall Offer, as well as information about the New Shares, and the Company (**Offer Booklet**).

Each New Share will rank equally with all fully paid ordinary shares in the capital of the Company already on issue (each a **Share**). The Offer may be accepted at any time up to 5.00 P.M. on the closing date of 26 July 2021 (**Closing Date**).

Following the Closing Date, assuming that all New Shares the subject of the Offer are subscribed for, the Company will issue approximately 105,036,077 New Shares.

### **Purpose of the Offer**

The purpose of the Offer is to raise up to approximately \$4,201,443.

The proceeds of the Offer, are planned to be used for the same purpose as the funds raised under the Company's June 2021 Placement (announced on 23 June 2021) being:

- the acquisition of the Millrose Gold project from Millrose Gold Mines Ltd and Golden Eagle Mining Pty Ltd (as announced to the market on 23 June 2021);
- continued exploration of the Company's existing and newly acquired projects in Western Australia;
- costs associated with the Placement and Rights Issue; and
- a portion of the Company's working capital needs.

The Offer is fully underwritten by Enrizen Capital Pty Ltd (**Underwriter**). In consideration for that commitment, the Company has agreed to provide to the Underwriter an underwriting fee of 6% of the gross amount raised under the Offer.

### **Eligibility**

As an Eligible Shareholder, the Company is extending the Offer to you.

You should read the Offer Booklet carefully and in full before deciding whether or not to participate in the Offer, and if so required, you are advised to seek professional investment advice before deciding what course of action to take.

The Offer Booklet, and Entitlement and Acceptance Form will be issued to Eligible Shareholders in paper form or as electronically where Eligible Shareholders have requested to receive notices by email.

A copy of the Offer Booklet is available on the ASX website (ASX:STK). Eligible Shareholders will be mailed an Offer Booklet together with an Entitlement and Acceptance Form. Your entitlement will be set out on your personalised Entitlement and Acceptance Form that will accompany the Offer Booklet.

For the purpose of calculating each Eligible Shareholders' entitlement, fractions have been rounded up to the nearest whole number of New Shares.

### **Actions required of Eligible Shareholders**

There are a number of actions Eligible Shareholders may take, they being:

- You may wish to **accept all** of your rights to subscribe for New Shares (**Entitlement**).
- You may wish to **accept all** of your rights to subscribe for New Shares pursuant to the Entitlement and apply for additional Shares under the Shortfall Offer.
- You may wish to **accept part** of your Entitlement.
- You may wish to **not accept any part** of your Entitlement. If you so choose you do not need to do anything further. Whilst you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

### **Key Dates and Offer Timetable**

<b>Event</b>	<b>Anticipated Date*</b>
Issue of notice under section 708AA(2) of Corporations Act ( <b>Cleansing Notice</b> )	<b>23 June, 2021</b>
Announcement of Offer and lodgment of Appendix 3B with ASX	<b>23 June, 2021</b>
Shares quoted on an "ex-rights" basis**	<b>25 June, 2021</b>
Record Date for determining eligibility of Shareholders to participate under the Offer	<b>7.00 p.m. (AEST), 28 June, 2021</b>
Offer Booklet and Entitlement and Acceptance Form dispatched to Eligible Shareholders	<b>1 July, 2021</b>
Last date to extend the Closing Date	<b>(before noon) 21 July, 2021</b>
Closing Date	<b>5.00 p.m. (AEST), 26 July, 2021</b>
New Shares Quoted on a deferred settlement basis	<b>27 July, 2021</b>

Issue date/lodgment of Appendix 2A with ASX	<p><b>(before noon)</b></p> <p><b>2 August, 2021</b></p>
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\*These dates are determined based upon the current expectations of the Directors. The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. Such extensions would have a consequential effect on subsequent dates.

If you have any queries regarding the Offer, please contact your financial adviser or, the Share Registry, on +61 2 9698 5414.

Yours sincerely

**Sleiman Majdoub**  
**Company Secretary**  
**Strickland Metals Limited**