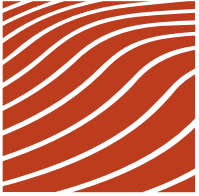


STRICKLAND

METALS LIMITED

Unlocking the North Eastern Flank of the Yandal Belt

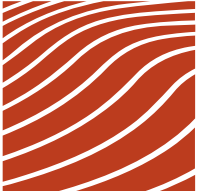


Disclaimer

Forward Looking Statements: This presentation has been prepared by Strickland Metals Limited (STK). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though STK has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by STK. This presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and the completeness of the information, statements and opinions contained. This is for information purposes only. Neither this nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of STK shares in any jurisdiction. This does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, STK, its officers, employees, related bodies corporate, agents and advisors do not make any representations or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimated, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this arising out of negligence or otherwise is accepted. Any forward looking statements included in this document involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, STK. In particular, they speak only as of the date of this document, they assume the success of STK's strategies, and they are subject to significant regulatory business, competitive and economic uncertainties and risks. Actual events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Recipients of this document are cautioned to not place undue reliance on such forward-looking statements.

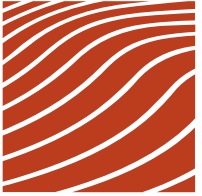
Competent Person Statement: The information in this presentation that relates to Exploration Results and Mineral Resources has been extracted from various STK ASX announcements and are available to view on the STK website at www.stricklandmetals.com.au or through the ASX website at www.asx.com.au (using ticker code "STK"). STK confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Exploration Targets Cautionary Statement: This presentation may comment on and discuss STK's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve. Any Exploration Targets referred to in this presentation are not Mineral Resources. The Potential quantity and grade of the Exploration targets are conceptual in nature and there has been insufficient exploration to determine a Mineral Resource. There is no certainty that additional exploration work will result in the estimation and reporting of Mineral Resources.

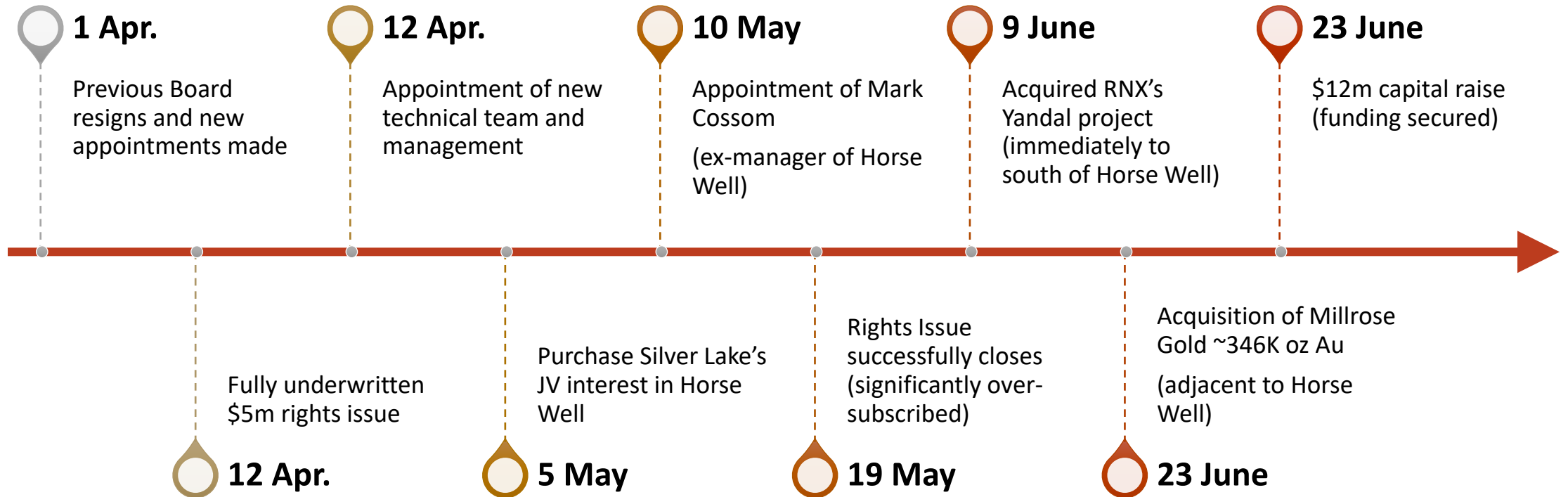


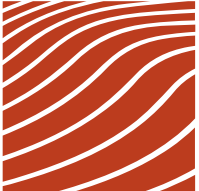
A complete reset for the Company

- ✓ New, highly experienced and credible Board and Management **Team**
- ✓ **Balance sheet** repair
- ✓ Refocus on **Yandal Belt** – an outstanding gold exploration project
- ✓ **Significant M&A activity**: Attributable Yandal resource base grown from ~**150K oz to over 600K oz** in less than three months



2021 Timeline to date – busy three months

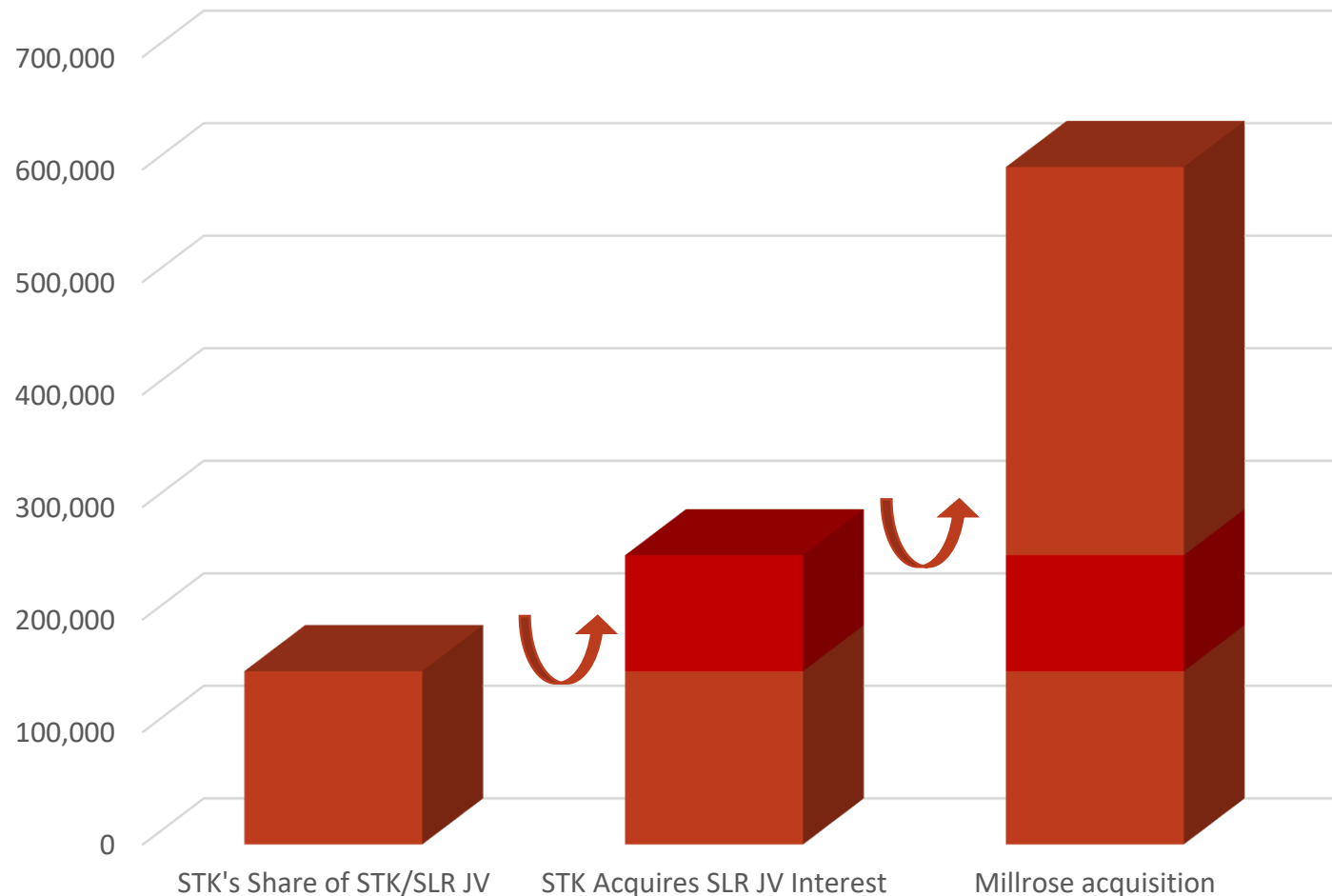


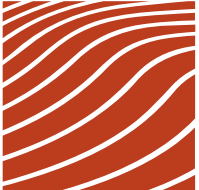


Resource Growth
over 3 months

Over 600k oz Au

Resource Growth (oz Au) 1 April to 30 June





Capital Structure



Board and Management

11.8%

Top 40

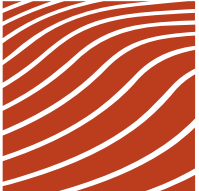
50%

Shares:

Currently on issue	735,252,534	
Acquisition from RNX	40,000,000	yet to be issued
Capital Raise July 2021	305,036,077	Max. issued under capital raising
Total	1,080,288,611	

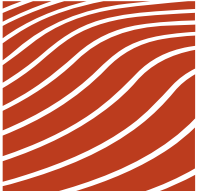
Options:

Current on issue	234,650,507	
Underwriter options	20,000,000	to be issued at EGM
Consultant options	10,000,000	to be issued at EGM
Total	264,650,507	



Board

Anthony McClure (Non Executive Chairman)	Highly experienced executive and geologist; ex Nickel Mines Ltd, Bolnisi Gold NL, European Gas Ltd; current Managing Director Silver Mines Ltd
Mark Cossom (Non Executive Director)	Current Managing Director Gateway Mining Ltd; formerly Doray Minerals and was manager of Horse Well Project
David Morgan (Non Executive Director)	30+ years experience in Australia and Africa; current Non Executive Director DiscovEx Resources Ltd
Trent Franklin (Non Executive Director)	Managing Director Enrizen Financial Group; NED or Co Sec involvement with Silver Mines Ltd, Gateway Mining Ltd, Futura Resources Ltd; prev Australian Olympic Committee
Paul Skinner (Non Executive Director)	Chartered Accountant with 35+ years' corporate experience



Key Management

Andrew Bray
(CEO)

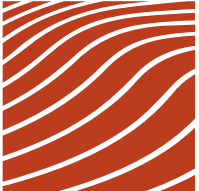
10+ years in formation, financing and development of natural resource companies, incl Gateway Mining Ltd, Silver Mines Ltd, Futura Resources Ltd amongst others

Peter Langworthy
(Technical Consultant)

Highly respected geologist; previous director Gateway Mining Ltd, Silver Mines Ltd, Capricorn Metals Ltd, Northern Star Resources Ltd, Talisman Mining Ltd, amongst others

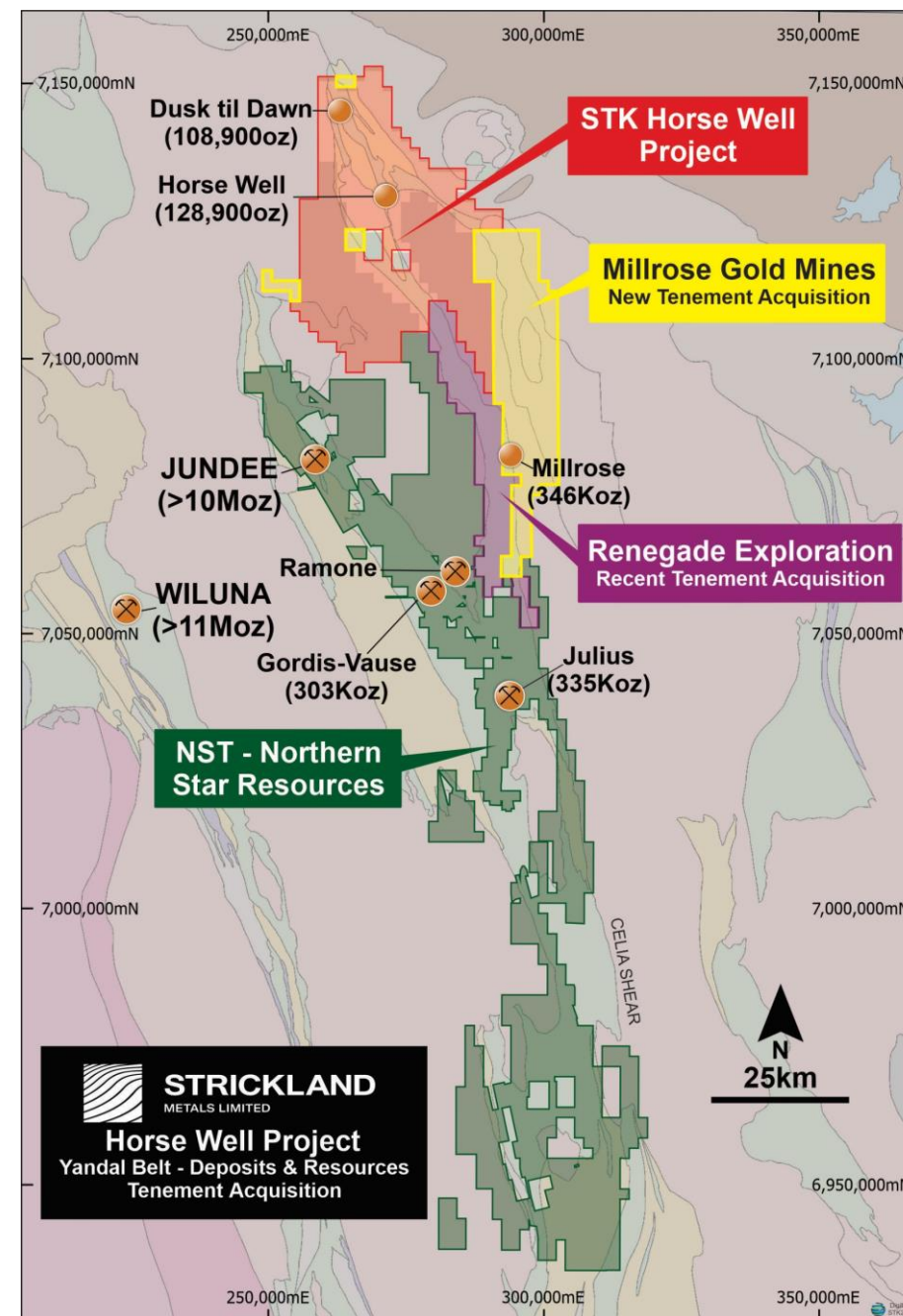
Sleiman Majdoub
(Company Secretary)

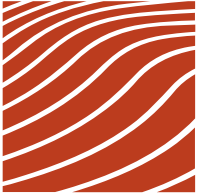
Solicitor with significant experience in advising ASX Listed companies, incl Gateway Mining Ltd and Silver Mines Ltd



Yandal consolidation

- Prior to our involvement, the main players were STK, SLR, RNX, Millrose and Northern Star (NST)
- After recent M&A activity over previous 2.5 months, now only STK and Northern Star left on this part of the belt
- Very substantial gold system – over 100km of strike of the Celia Shear
- Tier 1 address – surrounded by Northern Star
- Hugely unexplored

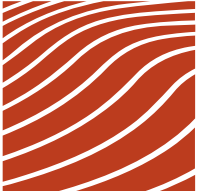




Updated Resource Base

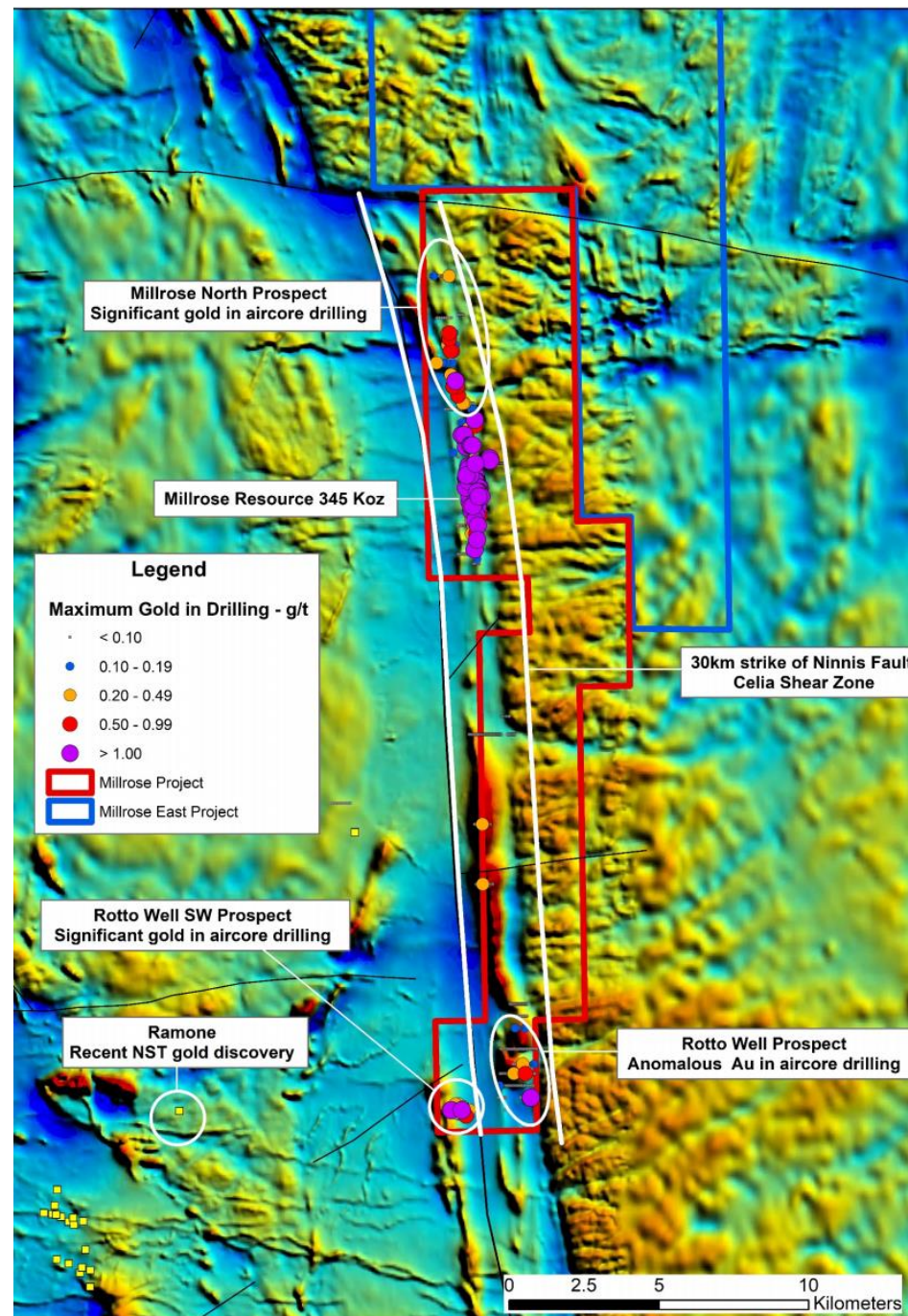
Refer to ASX release dated 26 August 2019 for full details regarding Horse Well Mineral Resource estimate; refer to ASX release dated 23 June 2021 for full details regarding Millrose Resource estimate

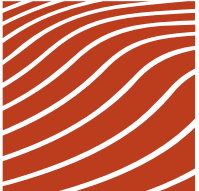
PROJECT	PROSPECT	Indicated			Inferred			ALL CATEGORIES		
		TONNES	GRADE (g/t)	Contained Metal (oz)	TONNES	GRADE (g/t)	Contained Metal (oz)	TONNES	GRADE (g/t)	Contained Metal (oz)
Millrose	Millrose	4,300,000	1.90	264,000	1,700,000	1.50	82,000	6,000,000	1.80	346,000
TOTAL MILLROSE		4,300,000	1.90	264,000	1,700,000	1.50	82,000	6,000,000	1.80	346,000
Horse Well (2019)	Palomino				930,400	2.30	68,300	930,400	2.30	68,300
Horse Well (2019)	Filly SW				302,400	1.80	17,200	302,400	1.80	17,200
Horse Well (2015)	Filly				206,000	1.30	8,700	206,000	1.30	8,700
Horse Well (2019)	Warmblood				788,000	2.1	53,900	788,000	2.1	53,900
Horse Well (2019)	Dusk til Dawn				3,495,600	1.0	108,900	3,495,600	1.0	108,900
TOTAL HORSE WELL					5,722,400	1.40	257,000	5,722,400	1.40	257,000
TOTAL	All Prospects	4,300,000	1.90	264,000	7,422,400	1.42	339,000	11,722,400	1.60	603,000



Millrose Overview

Recent Acquisition





Millrose Project Overview

Millrose Gold and Millrose East:

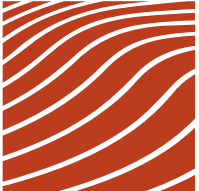
- Nine exploration licenses and one mining lease application covering over 600km² tenement holding adjacent to STK's recently acquired (from RNX), Yandal East project
- Existing 346K oz Au inferred + indicated resource (JORC 2012) – CSA Global
- 30km of strike over the Celia Shear Zone
- Minimal exploration for the last 15 years

Mineral Estimate carried out in 2016 by CSA Global

Category	Tonnes (Mt)	Grade Au (g/t)	Contained Metals Au (oz)
Indicated	4.3	1.9	264,000
Inferred	1.7	1.5	82,000
Total	6.0	1.8	346,000

Notes:

Mineral Resources are based on JORC 2012 Code definitions.
A cut-off grade of 0.5 g/t gold has been applied.
Rows and columns may not add up exactly due to rounding.



Millrose Gold: Key Acquisition Terms

(refer to ASX announcement 23 June 2021)

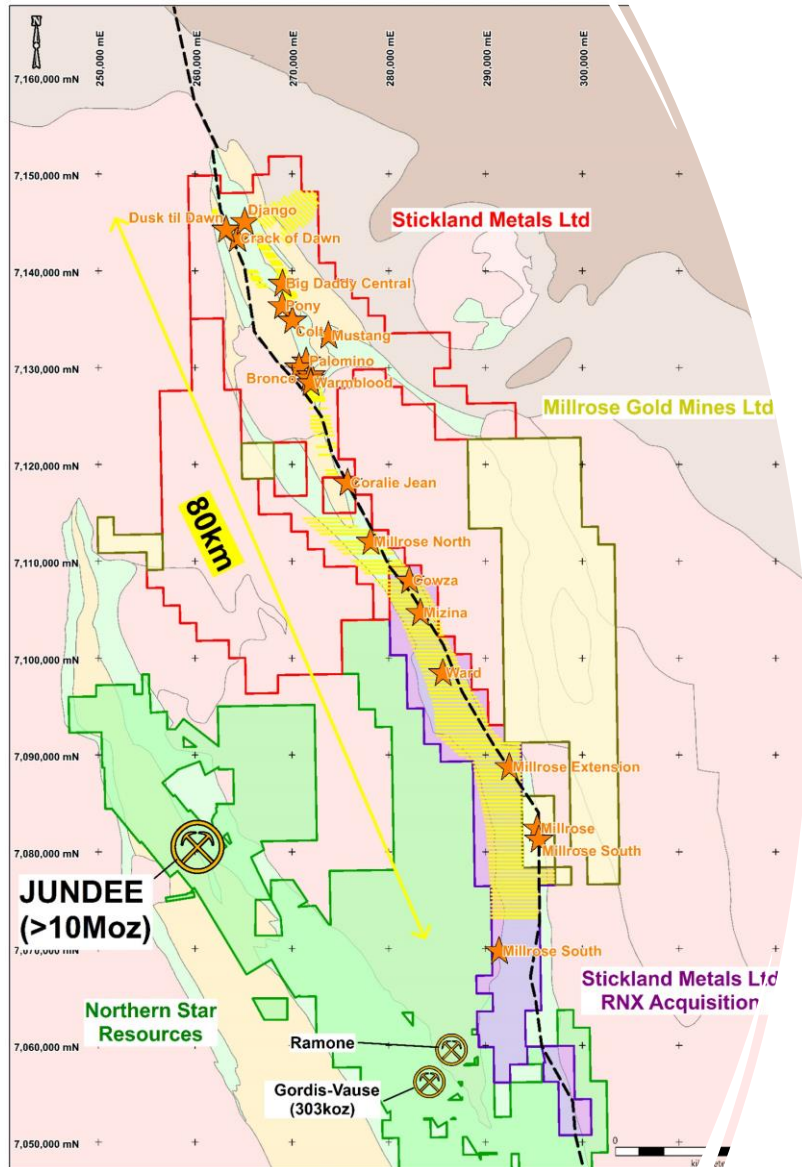
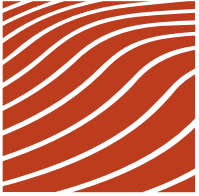
Key acquisition terms:

- AUD1m cash upon signing the Binding Term Sheet (**Initial Payment**) and announced to the ASX (already paid)
- AUD5m cash within 3 months of the Initial Payment (**Second Payment**)
- AUD4m within 3 months of the Second Payment (**Third Payment**)
- The Third Payment can be paid as:
 - AUD4m cash; or
 - AUD2m cash and AUD2m in STK scrip at the 20 day VWAP prior to issue
 - at STK's election

Financing:

- \$8m placement already completed (subject to shareholder approval)
- \$4m Rights Issue fully underwritten by Enrizen Capital

Total raise ~\$12m @ 4c per share



Major Exploration Planned

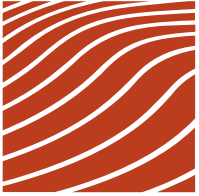
Coming 18 months:

- 100,000m aircore drilling (360km)
- 30,000 RC drilling

Timing:

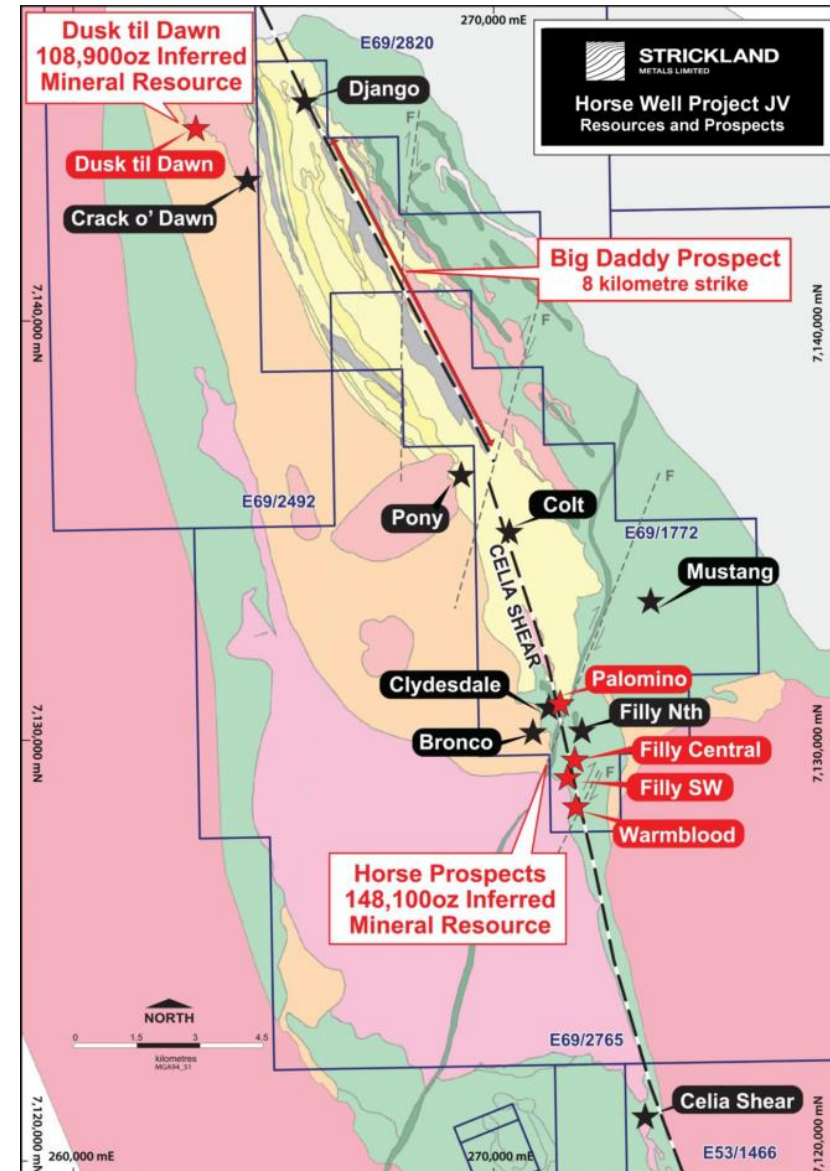
- 5,000m RC & diamond drilling commencing August 2021
- Aircore rig full time from October 2021 until December 2022
- 25,000m RC drilling from March – Dec 2022

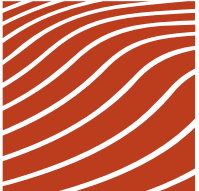
First time ever this part of the belt has been subject to substantial systematic exploration



Horse Well Summary

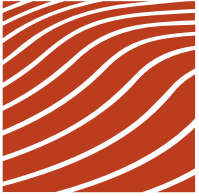
- Outstanding project that has been “left on the shelf” for last 8 years by Alloy/Strickland
- STK moved to 100% ownership in May
- Most historic drilling centred on the Horse Prospects
- Outstanding drill targets:
 - Big Daddy Prospect – 8km section of shear zone with no RC drilling
 - Dusk til Dawn – historic drilling likely drilled oblique to the mineralisation (ineffective testing)





Horse Well Existing Inferred Resource

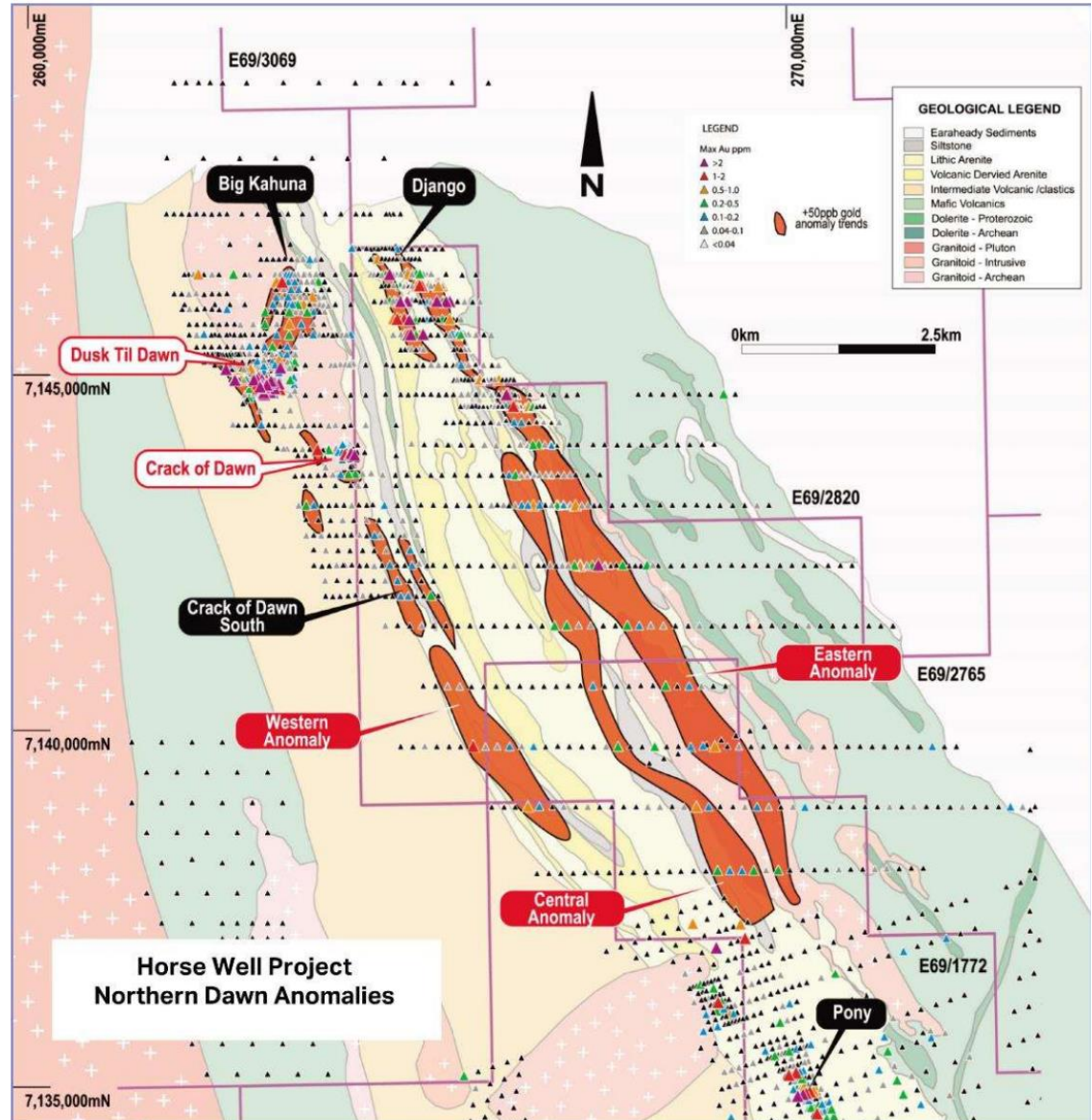
Year	Area	Category	Tonnes	Grade (g/t)	Ounces
2015	Filly	Inferred	206,000	1.3	8,700
2019	Warmblood	Inferred	788,000	2.1	53,900
	Palomino	Inferred	930,400	2.3	68,300
	Filly SW	Inferred	302,400	1.8	17,200
	Dusk til Dawn	Inferred	3,495,600	1.0	108,900
COMBINED TOTAL		Inferred	5,722,400	1.4	257,000

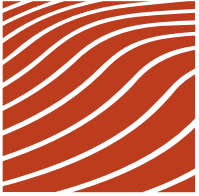


Horse Well

Big Daddy Prospect

- Huge gold system
- Very wide spaced aircore – mostly 800m x 160m
- Two significant trend (8km and 7km respectively) of gold in soil anomalies associated with the Celia Shear
- Multiple granite intrusives with associated gold
- Multiple gold in soil anomalies
- YET TO BE DRILLED WITH RC DRILLING

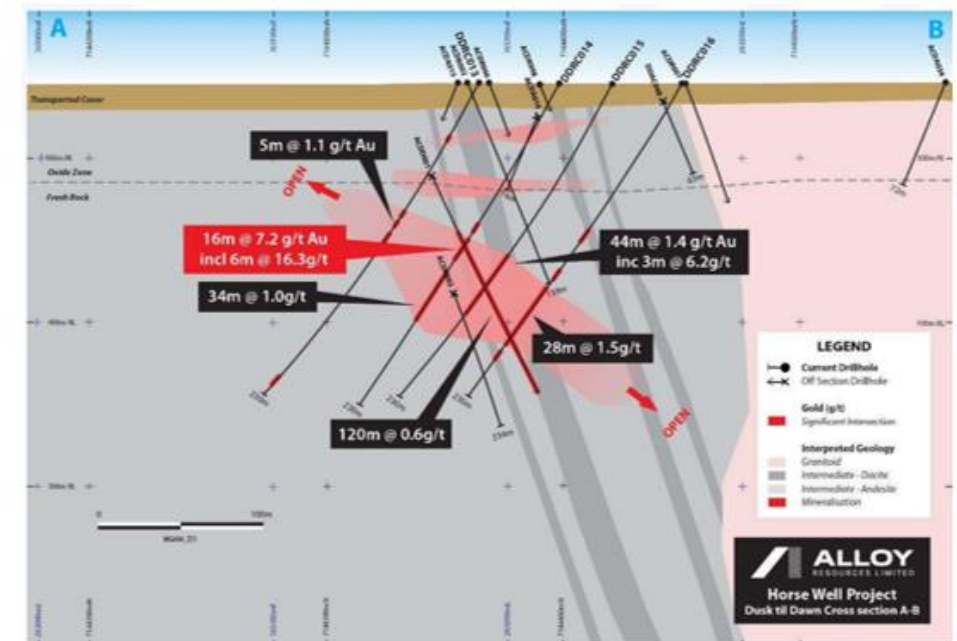
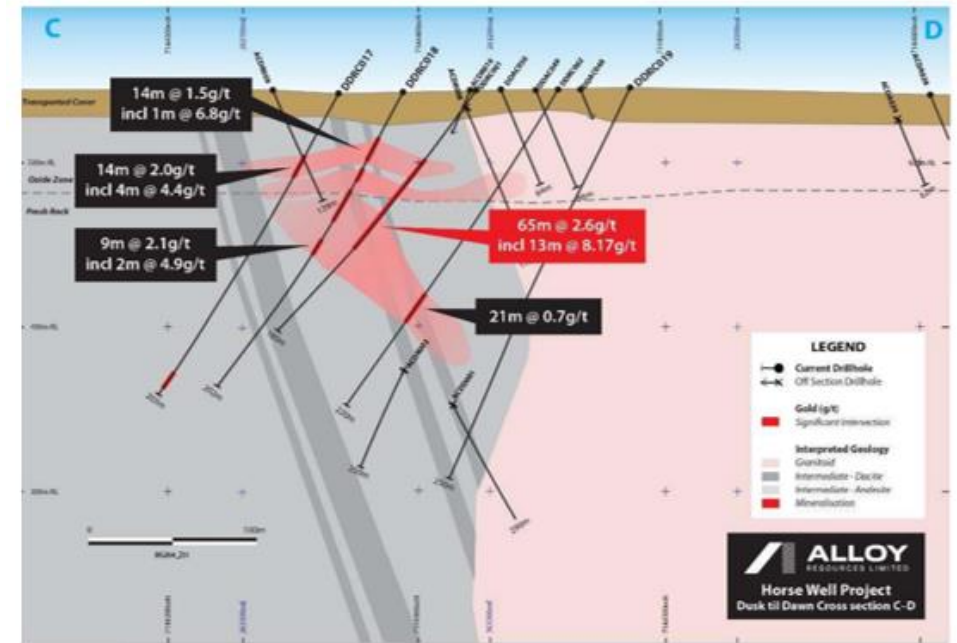


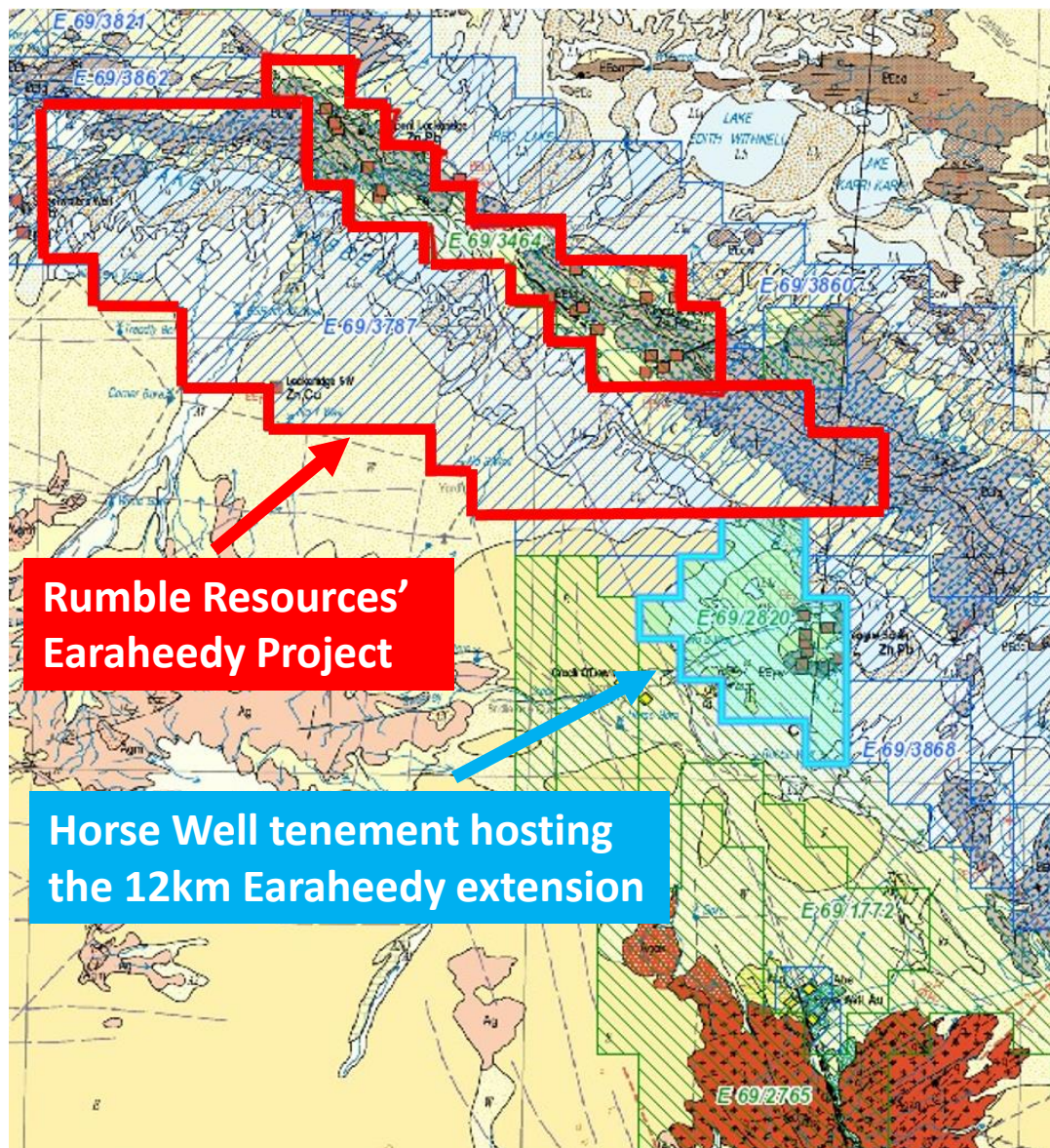
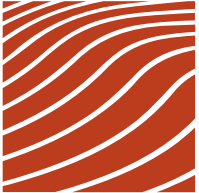


Horse Well

Dusk til Dawn Granite Contact

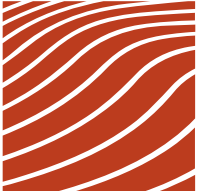
- Substantial gold mineralised system on the granite contact
- Historic drilling likely drilled oblique to the mineralisation
- DDRC001 65m @ 2.6g/t Au incl 13m @ 8.17g/t Au
- DDRC004 16m @ 7.2g/t Au incl 6m @ 16.3g/t Au
- 90%+ of the granite contact remains unexplored





One final kicker.....

- Rumble Resources Ltd (ASX:RTR) announced major Zn-Pb discovery to the immediate north of Horse Well
 - 34m @ 4.22% Zn+Pb from 66m*
 - 21m @ 4.31% Zn+Pb from 61m*
(*RTR Ann 19th April 2021)
 - Over 40km of strike on RTR ground
- Since RTR announcement, RTR Share Price has gone from 10c/share to a high of 70c/share
- Currently ~\$330m market cap
- The southern extension of that system extends into the top of Horse Well for ~12km
- Historic shallow Zn-Pb anomalism (STK's Iroquois Prospect returned 17m @ 2.5% Zn+Pb downstrike from RTR's discovery; no effective follow up)



Plans for 2021 and beyond...

- Complete review of the other projects in the portfolio
- **MAJOR DRILLING PROGRAMS OVER THE ENTIRE NORTH-EAST FLANK OF THE YANDAL BELT**