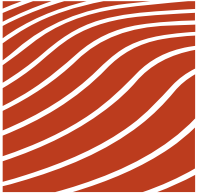


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'Unlocking the North Eastern Flank of the Yandal Belt'



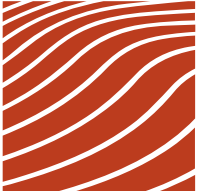


Disclaimer

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.



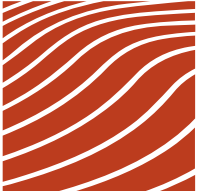
2021: Transformational Year for Strickland

✓ **Major reset for the Company**

- New Board and Management in April 2021
- Approximately AUD30m fresh equity capital raised
- Major consolidation of gold tenure over NE Flank of Yandal belt
- Fully funded for 2022 programs
- New discovery at Iroquois Zn-Pb

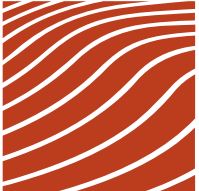
✓ **Emerging with two key Projects:**

- Flagship Yandal Gold Project (current 600k ozs Au) – adjacent to Northern Star Resources Ltd
- Iroquois Zn-Pb Project in Earraheedy Basin – adjacent to Rumble Resources Ltd



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)

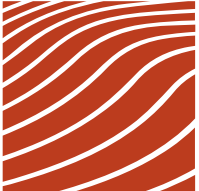
Highly respected geologist; previous director Gateway Mining Ltd, Silver Mines Ltd, Capricorn Metals Ltd, Northern Star Resources Ltd, Talisman Mining Ltd, amongst others

Richard Pugh
(Exploration Manager)

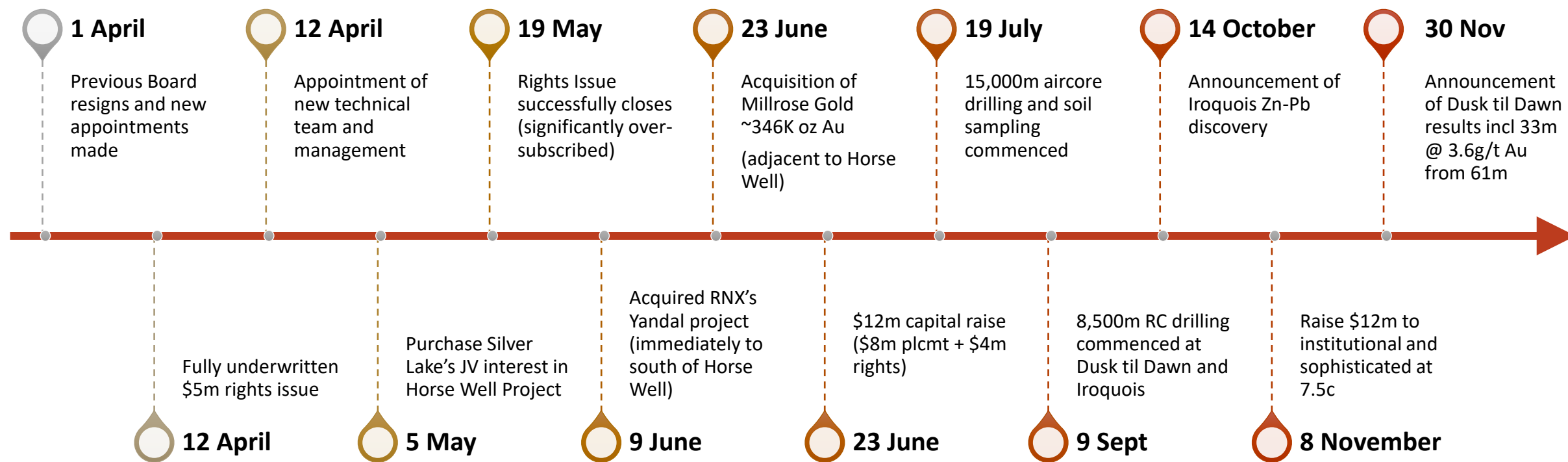
Previously worked as a project geologist for Doray Minerals Limited and Barrick Gold Corporation. With a bachelor's degree in Exploration and Resource Geology from Cardiff University, he has held management roles at ASX-listed entities Auris Minerals Limited and RNI NL.

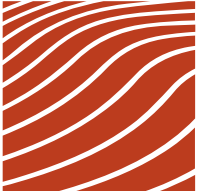
Sleiman Majdoub
(Company Secretary)

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



2021 Timeline to date – busy eight months





Capital Structure



Board and Management

13%

Top 40

42%

Shares

Currently on issue **1,251,557,693** @ 7c mkt cap = ~\$88m

Cash **~15.5m** 30 Nov 2021

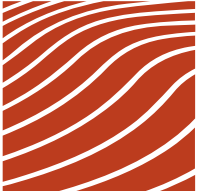
Options and Performance Rights

STKOA **186,234,413** Ex \$0.036; expiry May 2024

Performance rights **43,000,000** issued on 10c & 20c price hurdles

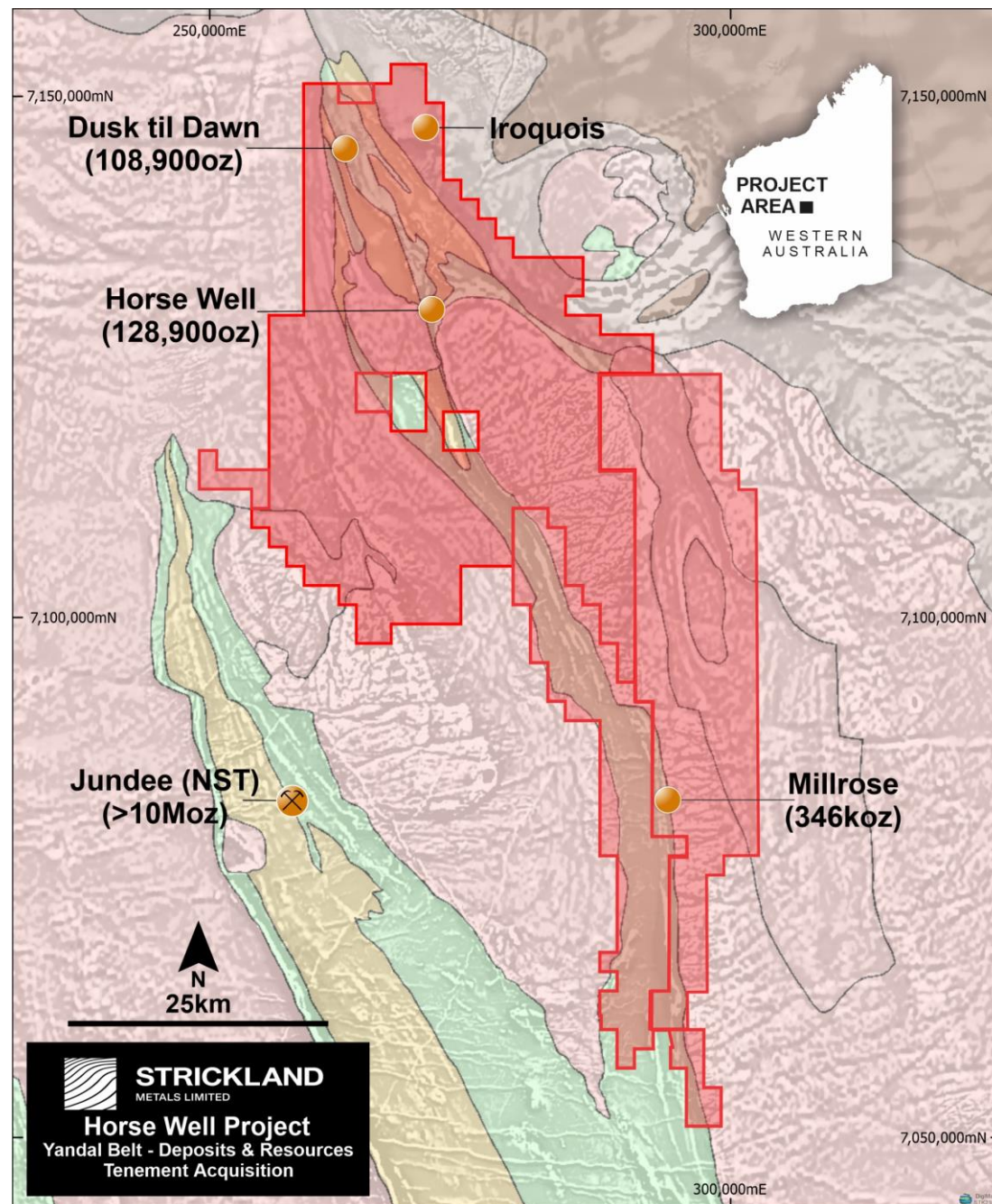
Other options **48,750,000** various expiry dates and ex prices

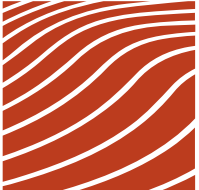
Total **277,984,413**



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Yandal Gold Project

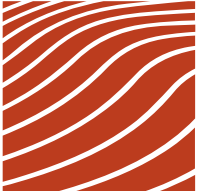




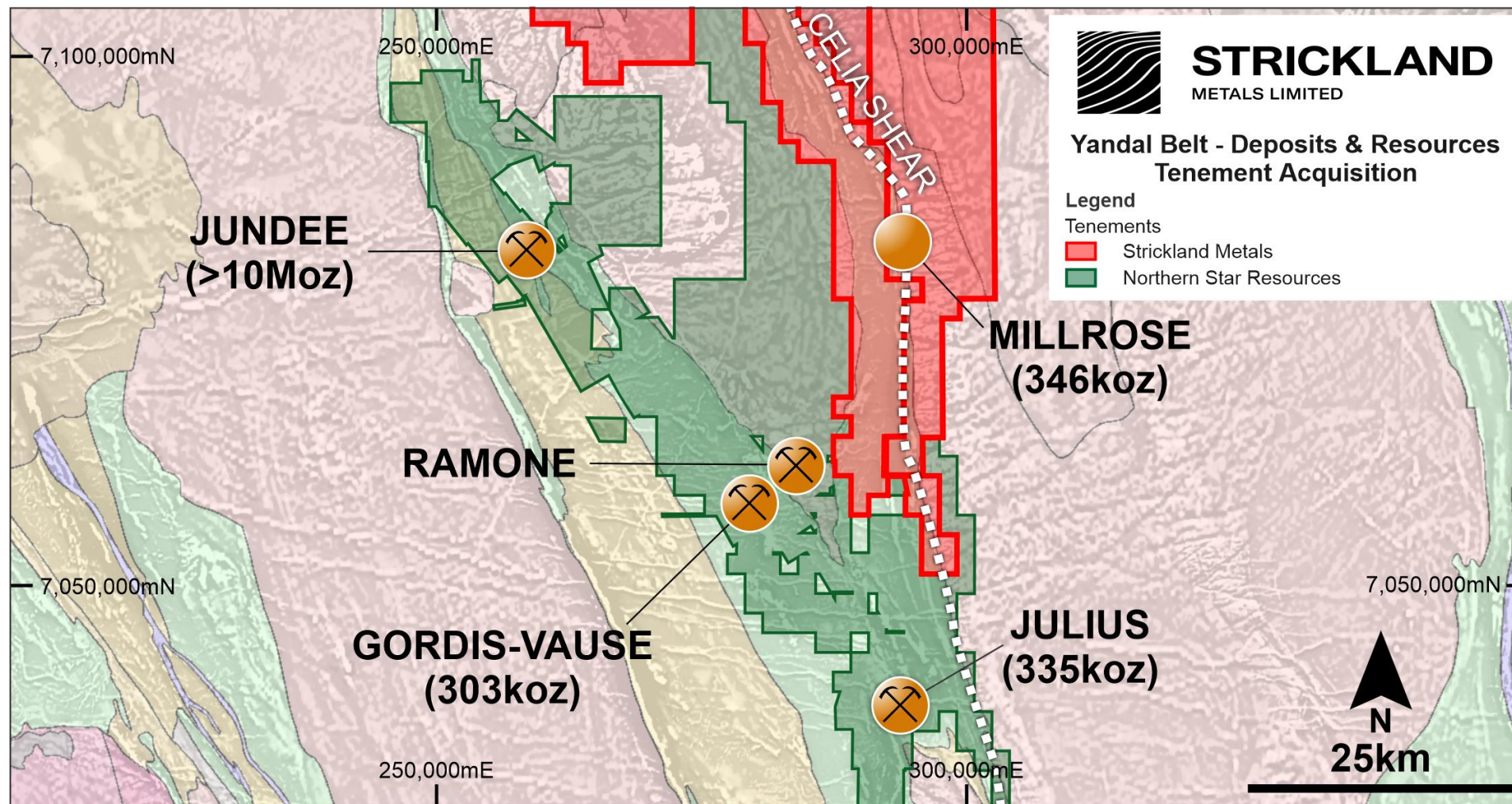
Resource Base

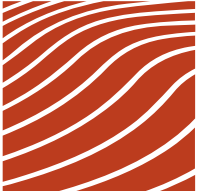
Refer to ASX release dated 26 August 2019 for full details regarding Horse Well Mineral Resource estimate; refer to ASX release dated 23 June 2021 for full details regarding Millrose Resource estimate

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





Millrose Project Overview

Millrose Gold and Millrose East:

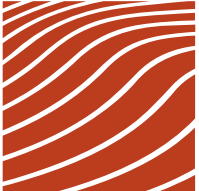
- Nine exploration licenses and one mining lease application covering over 600km² tenement holding adjacent to STK's recently acquired (from RNX), Yandal East project
- Existing 346K oz Au inferred + indicated resource (JORC 2012) – CSA Global
- 30km of strike over the Celia Shear Zone
- Minimal exploration for the last 20 years

Mineral Estimate carried out in 2016 by CSA Global

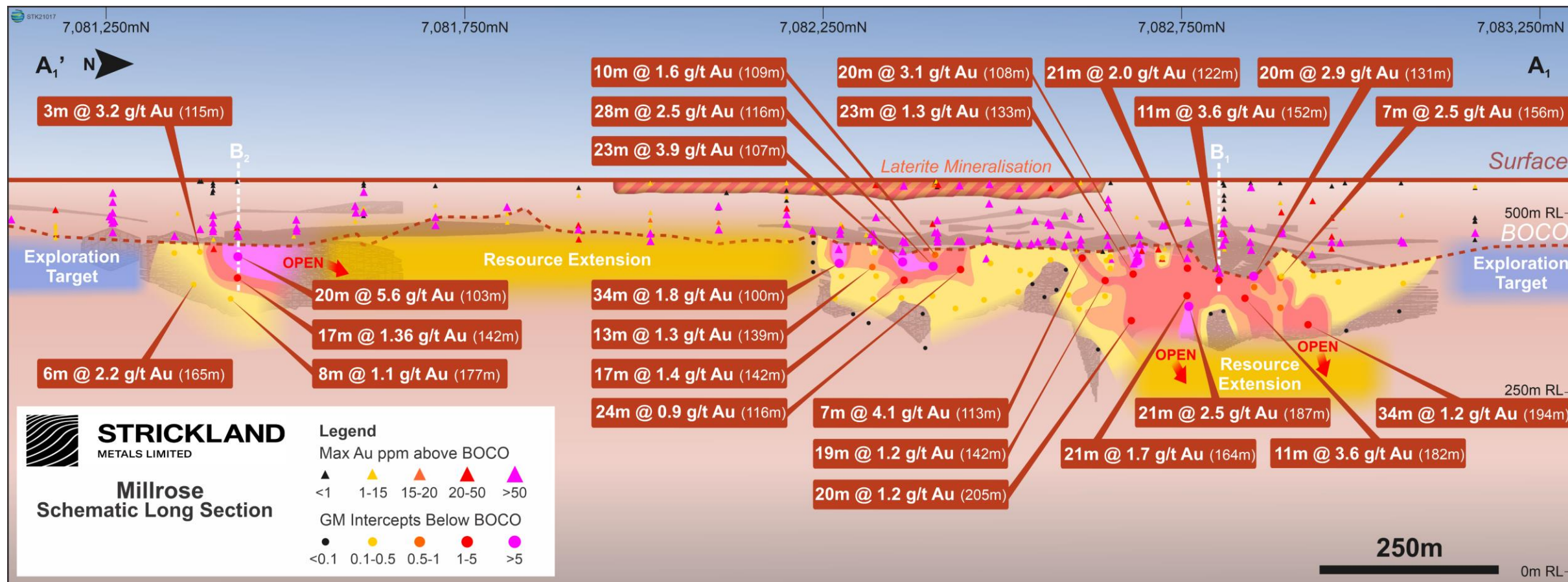
Category	Tonnes (Mt)	Grade Au (g/t)	Contained Metals Au (oz)
Indicated	4.3	1.9	264,000
Inferred	1.7	1.5	82,000
Total	6.0	1.8	346,000

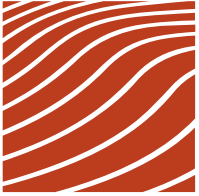
Notes:

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.



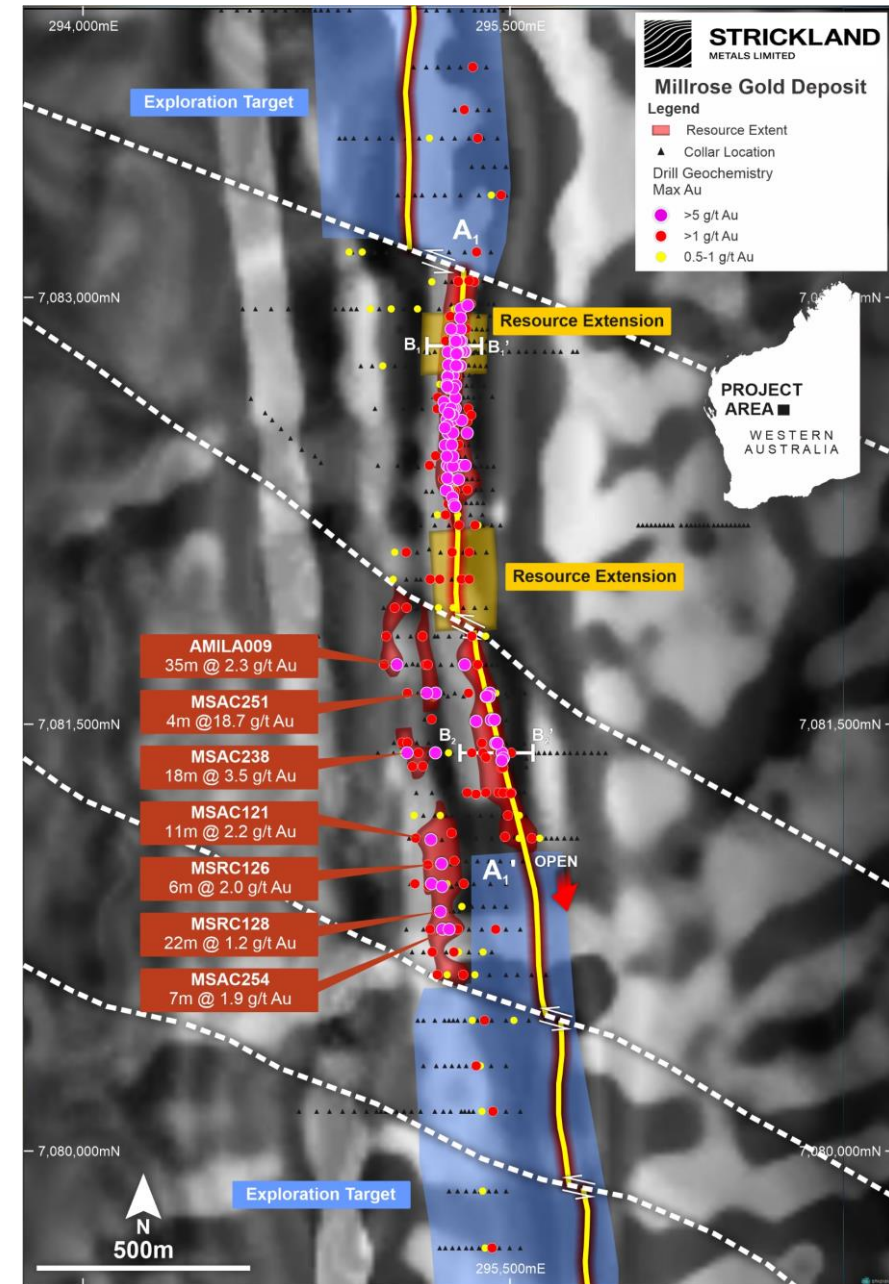
Millrose Long Section

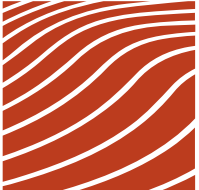




Millrose Exploration Upside

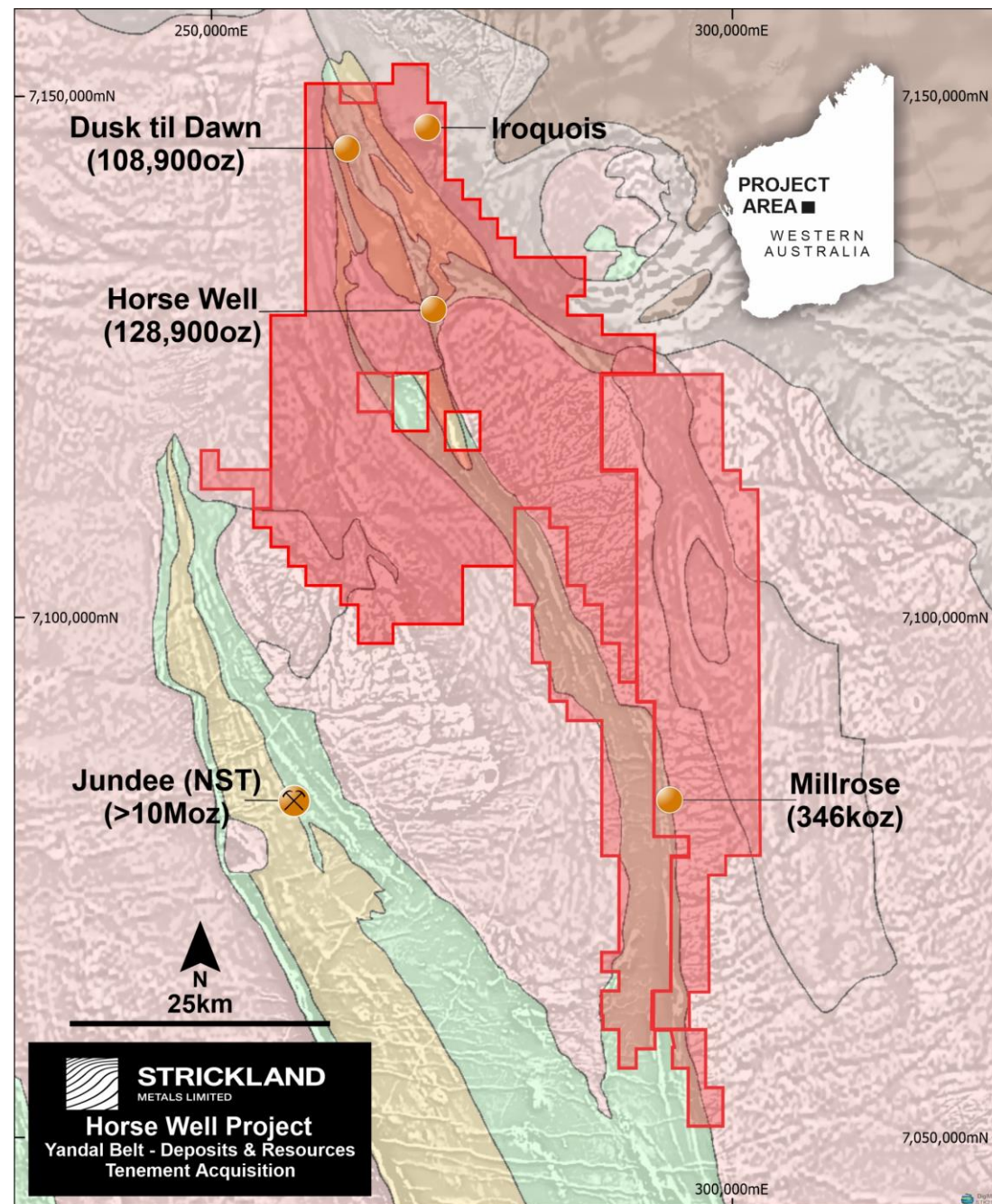
- Outstanding opportunity to rapidly add gold ounces
- 23,000m (Diamond and RC) resource drill out program planned to commence January 2022
- ‘Gap’ in between the north and south deposits not included in past resource calculations
- 3km of combined strike north and south – historic aircore anomalism
- Gold mineralisation trend is identifiable in geophysical datasets
- **Targeting resource upgrade within 12 months**

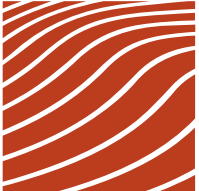




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Yandal Gold Project



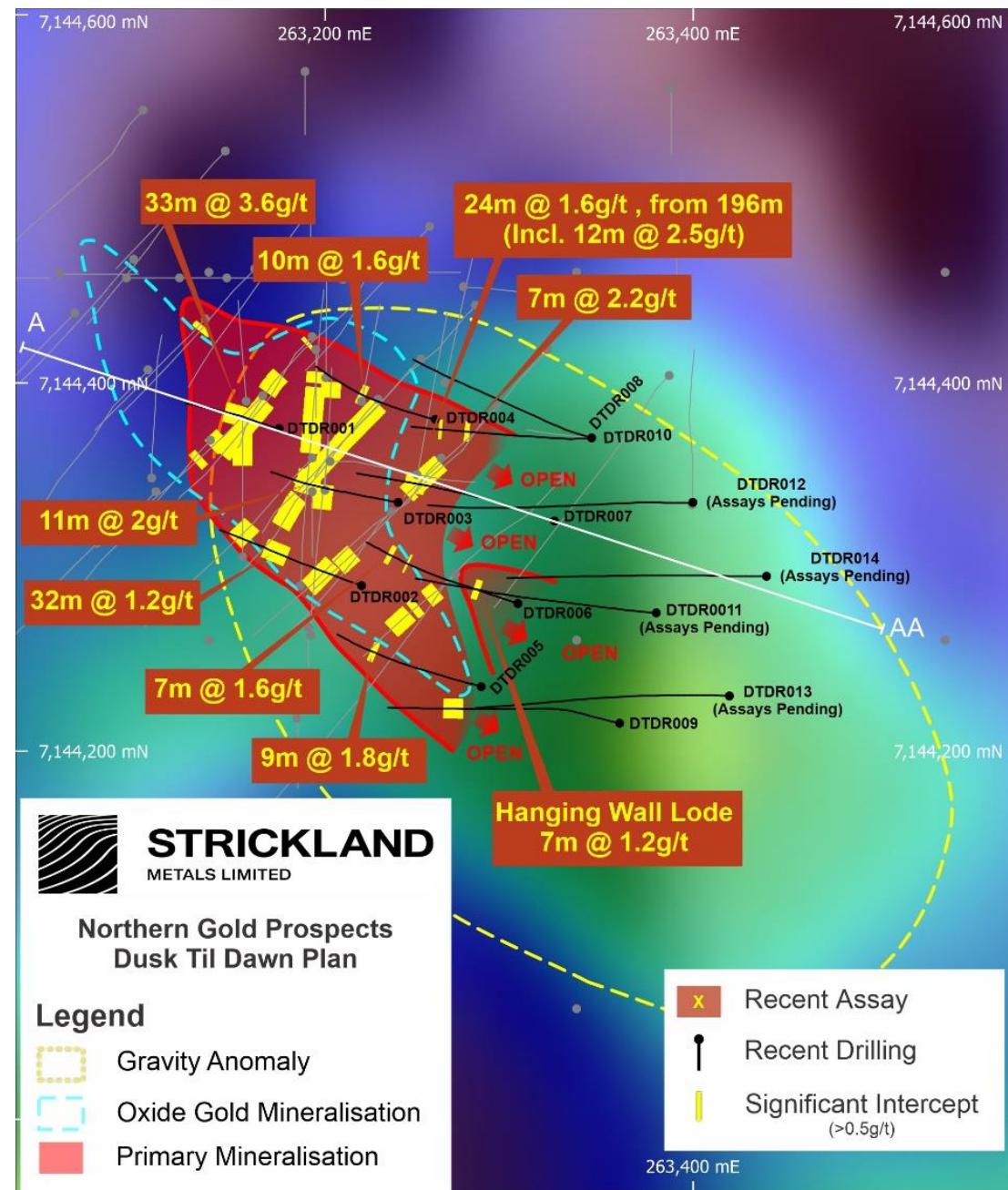


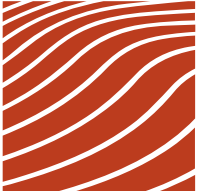
Dusk til Dawn – current drilling

- Existing 108,900 oz Au resource¹
- Resource believed to have been previously incorrectly modeled
- Now demonstrated there is a south-east plunge
- Mineralisation remains entirely open at depth
- New hangingwall load intersected
- New results released 30 Nov 2021 include:
 - DTDR001: **33m @ 3.6g/t Au** from 61m;
 - DTDR007: **12m @ 2.5g/t Au** within 24m @ 1.6g/t Au from 196m;
 - DTDR002: **10m @ 1.9g/t Au** within 32m @ 1.2g/t Au from 120m;
 - DTDR003: **11m @ 2.0g/t Au** from 157m;
 - DTDR005: **6m @ 2.4g/t Au** within 9m @ 1.8g/t Au from 179m;
 - DTDR010: **7m @ 2.2g/t Au** from 212m;
 - DTDR004: **10m @ 1.6g/t Au** from 117m; and
 - DTDR006: **7m @ 1.6g/t Au** from 218m

For full details see ASX Announcement 30 November 2021

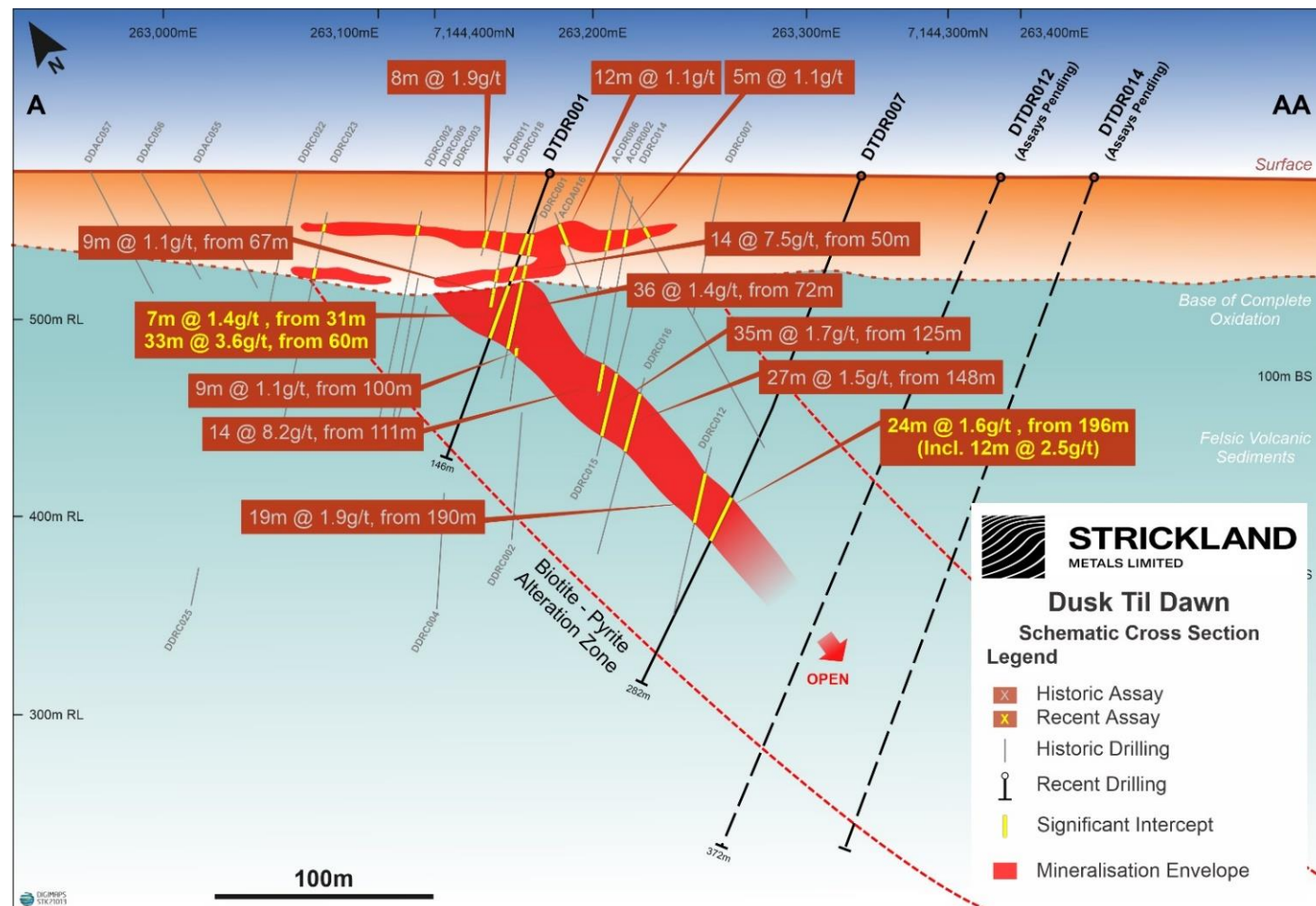
1. 3.496 Mt @ 1.0 g/t Au for 108,900 ounces. For further Mineral Resource details refer to announcement dated 26 August 2019.

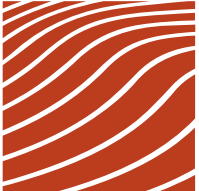




Dusk til Dawn – current drilling

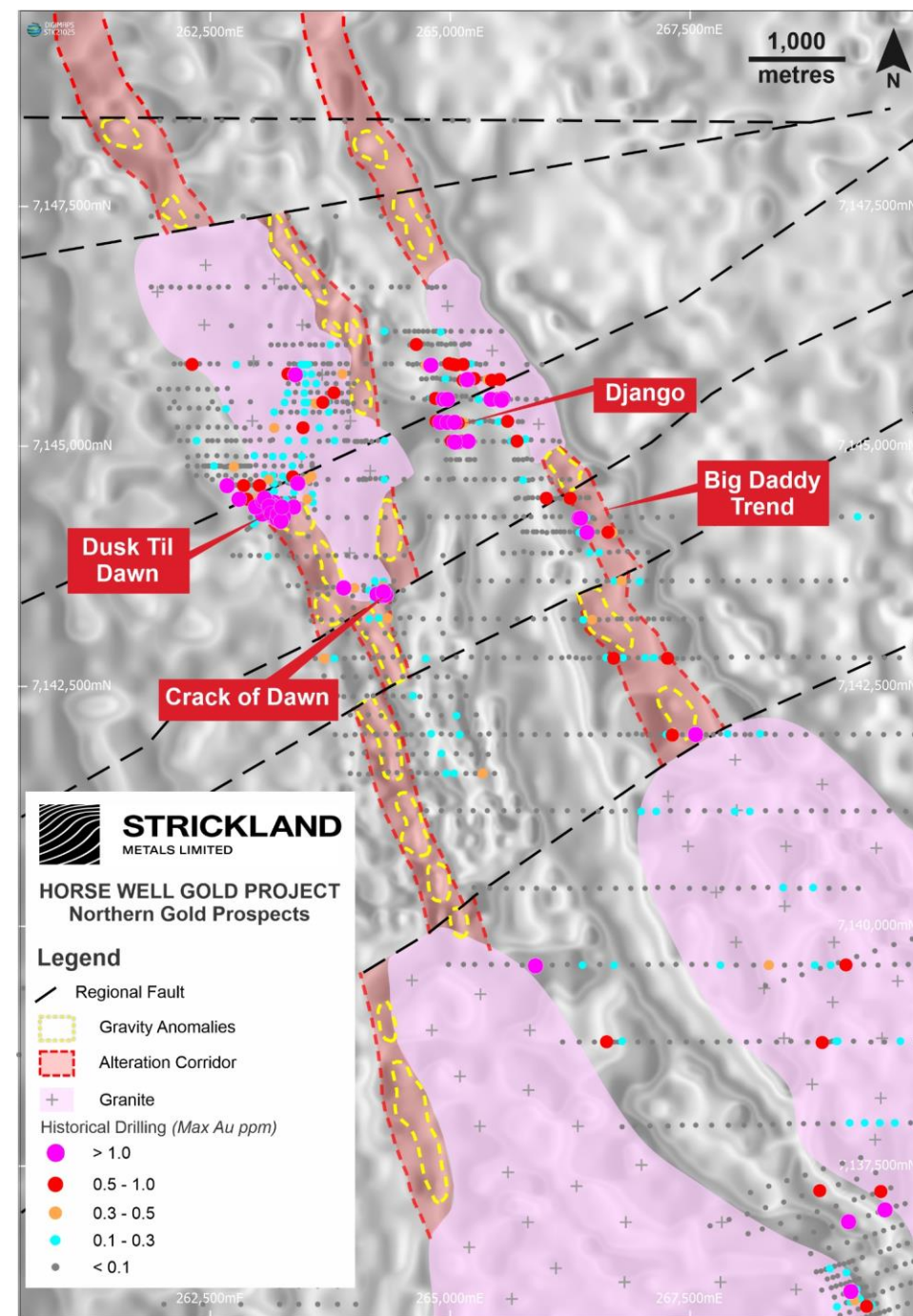
- Correct orientation on mineralised plunge
- Assays from Holes 11 to 14 are pending (expected before the end of the year)
- Resource re-modelling scheduled to commence in Dec 2021
- Likely to lead to increase in both grade and tonnage of the Mineral Resource

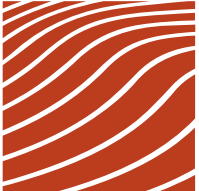




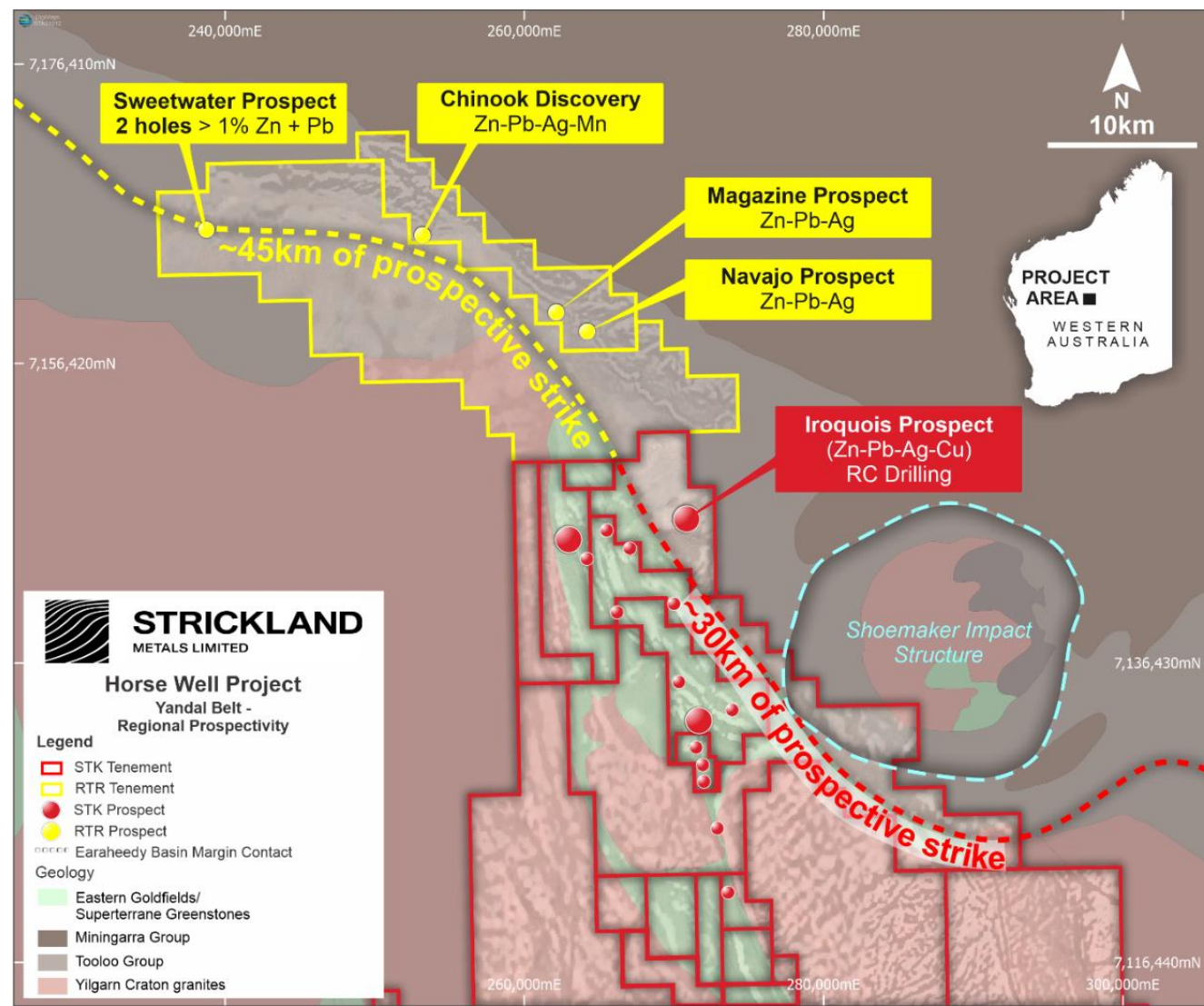
Dusk til Dawn region

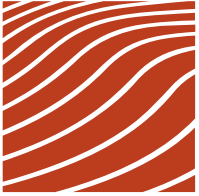
- Major alteration corridors coincident with gold anomalism identified (biotite-calcic plagioclase-K feldspar-quartz-pyrite)
- Alteration assemblage indicative of significant fluid flow (i.e. potential for a very large gold system)
- Gravity features potentially associated with pyrite which at Dusk til Dawn has a very close association with gold
- Repeats of the Dusk til Dawn mineralisation could lead to very substantial gold system
- **Up to twenty regional Dusk til Dawn look-a-like targets**





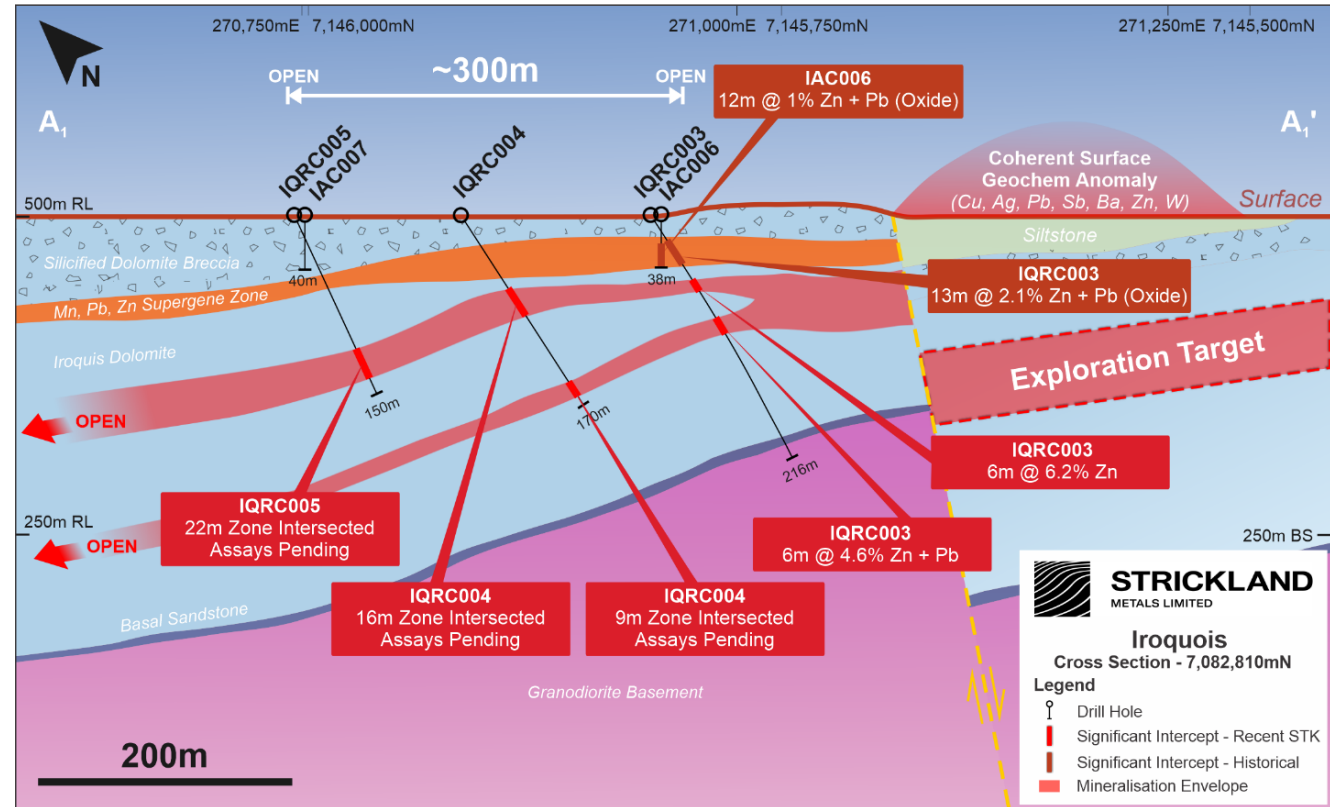
Iroquois : Zn-Pb Discovery in Earaheedy Basin

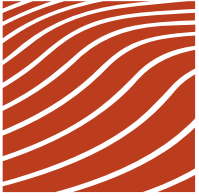




Iroquois – Zn-Pb

- New Discovery within the Iroquois Dolomite
- IQRC001: 23m @ 5.5% Zn + Pb (combined) from 108m (true depth 90m), including;
 - 14m @ 4.5% Zn from 108m and 9m @ 7% Zn + Pb from 135m
- IQRC003: 12m @ 5.4% Zn + Pb (combined) from 58m (true depth 50m), including;
 - 6m @ 6.2% Zn from 58m and 6m @ 4.6% Zn + Pb from 96m
- Assays pending from IQRC002, IQRC004 and IQRC005 – expected in December 2021

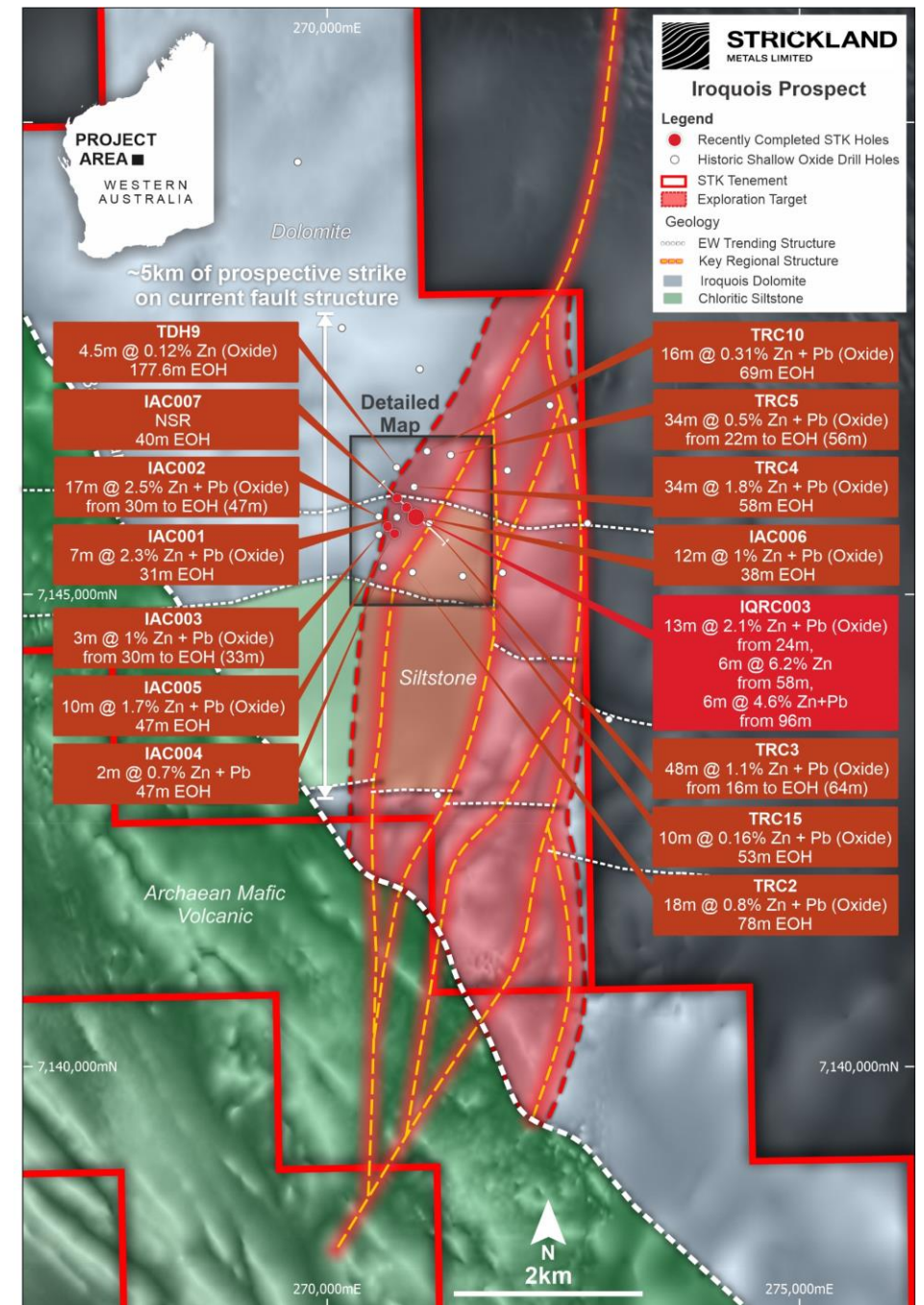


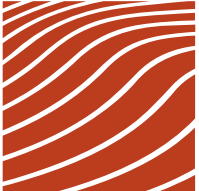


Iroquois – Zn-Pb

Next Steps

- Surface geochemical programs commencing shortly to look for repeats
- Planning underway for programs to commence Q1 2022
- Over 20km of fault structures to test within the potential mineralised corridor





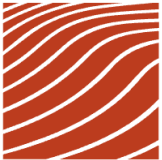
Plans for remainder of 2021 and 2022...

Upcoming news flow

- 15,000m aircore program at Horse North – assays due mid Dec
- 8,500m RC program underway – completion in mid Dec 2021
- Assays due in late Dec for Holes 11 to 14 from Dusk til Dawn
- Assays due in late Dec from follow up Iroquois drilling

2022 Plans

- Release updated Dusk til Dawn Mineral Resource Jan 2022
- 1x RC rig and 1x Diamond rig undertaking the Millrose resource drill out program – commence Jan 2022
- 1x RC rig systematically testing targets in the Dusk til Dawn and Big Daddy alteration corridors – commence Jan 2022
- 1x Aircore rig to test regional targets, including at Iroquois with follow up RC planned – commence Q1 2022



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Thank you.

AGM Presentation| November 2021 | Andrew Bray, Chief Executive Officer