



STRICKLAND
METALS LIMITED

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4 May 2022

Investor Presentation: RIU Sydney Resources Round-Up Conference

Strickland Metals Limited (ASX: STK) (“**Strickland**” or “the **Company**”) is pleased to advise that its Chief Executive Officer, Andrew Bray, will today be presenting at the RIU Sydney Resources Round-Up Conference to be held from the Hyatt Regency, Sydney, New South Wales.

The presentation will be live streamed via Zoom for free, and Andrew will be providing an update on recent results received at the Company's flagship Yandal Gold Project in Western Australia, as well as Strickland's planned exploration and growth programs for 2022.

The presentation will be held today on Wednesday 4 May 2022 starting 12:30PM WST / 2:30PM AEST.

Investors can register to join the webinar via the following link:

<https://www.riusydneyresourcesroundup.com.au/livestreamingregistration>

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

For more information contact:

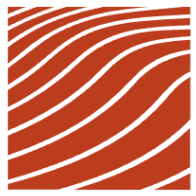
Andrew Bray

Chief Executive Officer

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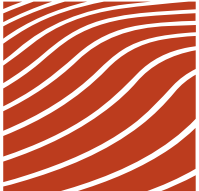


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'Unlocking the North Eastern Flank of the Yandal Belt'



RIU Sydney Resources Roundup Presentation | May 2022 |
Andrew Bray, Chief Executive Officer

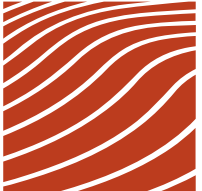


Disclaimer

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.



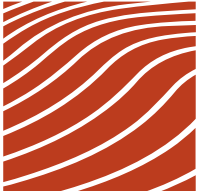
2022: Strickland's most exciting year yet...

✓ 2021: 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 – current resource 600k ozs Au
- New discovery at Iroquois Zn-Pb

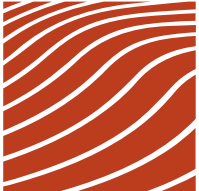
✓ 2022: Major Drilling Programs Underway

- 23,000m RC and Diamond program underway – assays have begun flowing
- 3rd rig to be added in June 2022
- 4th rig (aircore) to commence 30,000m program H2 2022



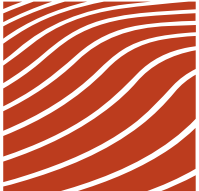
Board

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



Key Management

Andrew Bray (Chief Executive Officer)	10+ years in formation, financing and development of natural resource companies, incl Gateway Mining Ltd, Silver Mines Ltd, Futura Resources Ltd amongst others.
Peter Cash (Operations Manager)	A highly experienced mining executive with more than 25 years' experience working both in Australia and overseas. He has previously worked for CRA Exploration, Rio-Tinto, Focus Minerals, Noble Mineral Resources, Talisman Mining and until 2019, was the CEO of mid-tier gold producer Millennium Minerals.
Peter Langworthy (Technical Manager)	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 (Geology Manager)	Previously worked as a project geologist for Doray Minerals Limited and Barrick Gold Corporation. 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



Capital Structure

STK Chart



Board and Management

12%

Top 40

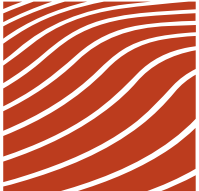
46%

Shares

Currently on issue	1,280,839,500	@ 6.9c mkt cap = ~\$88m (2 May 2022)
Cash	~9.6m	31 Mar 2022

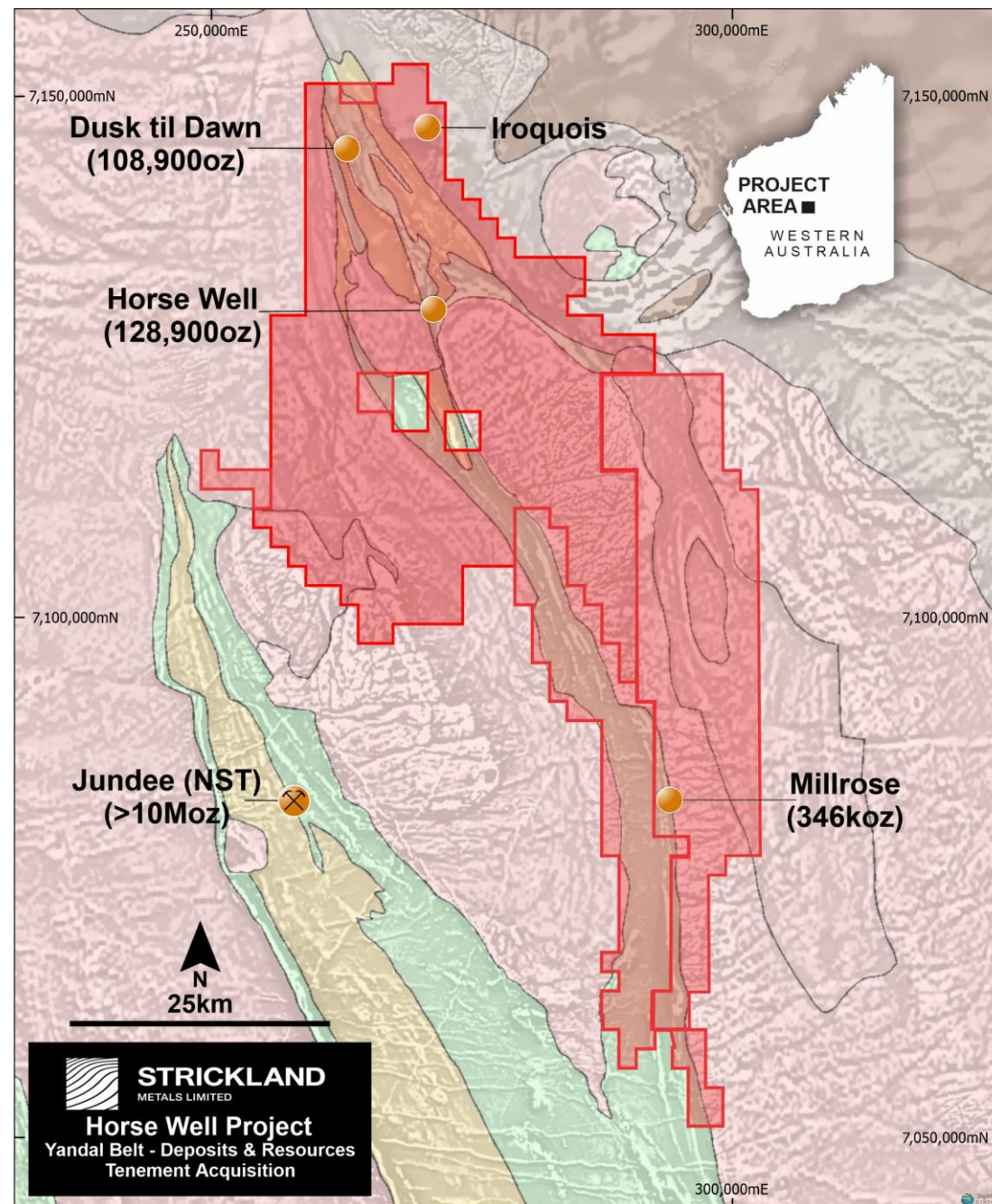
Options and Performance Rights

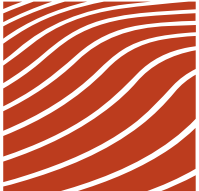
STKOA	186,003,297	Ex \$0.036; expiry May 2024
Performance rights	48,200,000	issued on 10c & 20c price hurdles and other exploration milestones.
Other options	48,750,000	various expiry dates and ex prices
Total	282,953,297	



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Yandal Gold Project

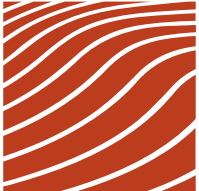




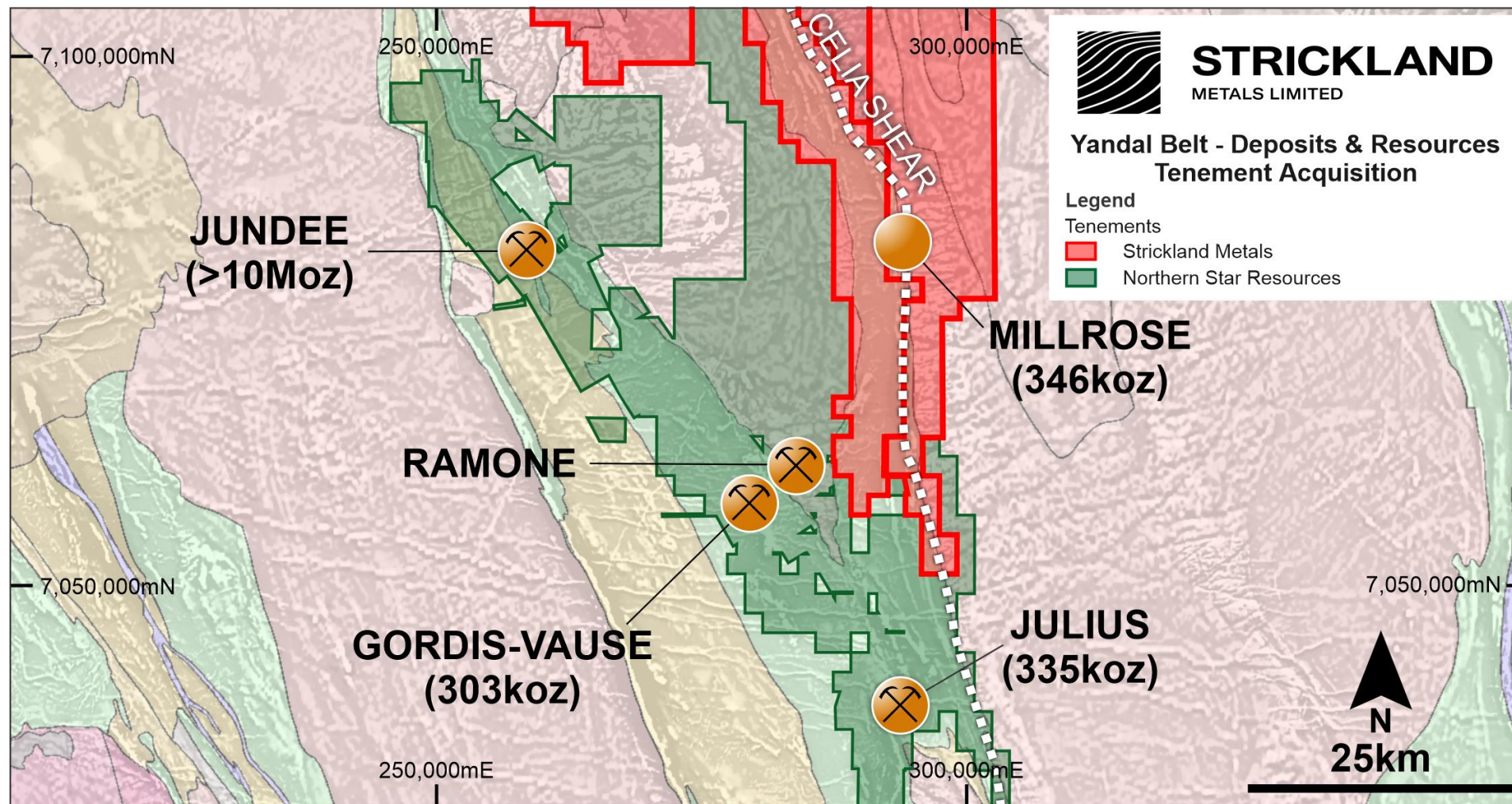
Resource Base

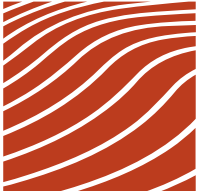
Refer to ASX release dated 26 August 2019 for full details regarding Horse Well Mineral Resource estimate; refer to ASX release dated 23 June 2021 for full details regarding Millrose Resource estimate

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 Global¹
- 30km of strike over the Celia Shear Zone
- Minimal exploration for the last 20 years

Mineral Estimate carried out in 2016 by CSA Global

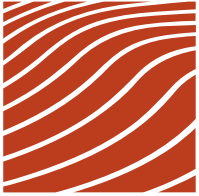
Category	Tonnes (Mt)	Grade Au (g/t)	Contained Metals Au (oz)
Indicated	4.3	1.9	264,000
Inferred	1.7	1.5	82,000
Total	6.0	1.8	346,000

Notes:

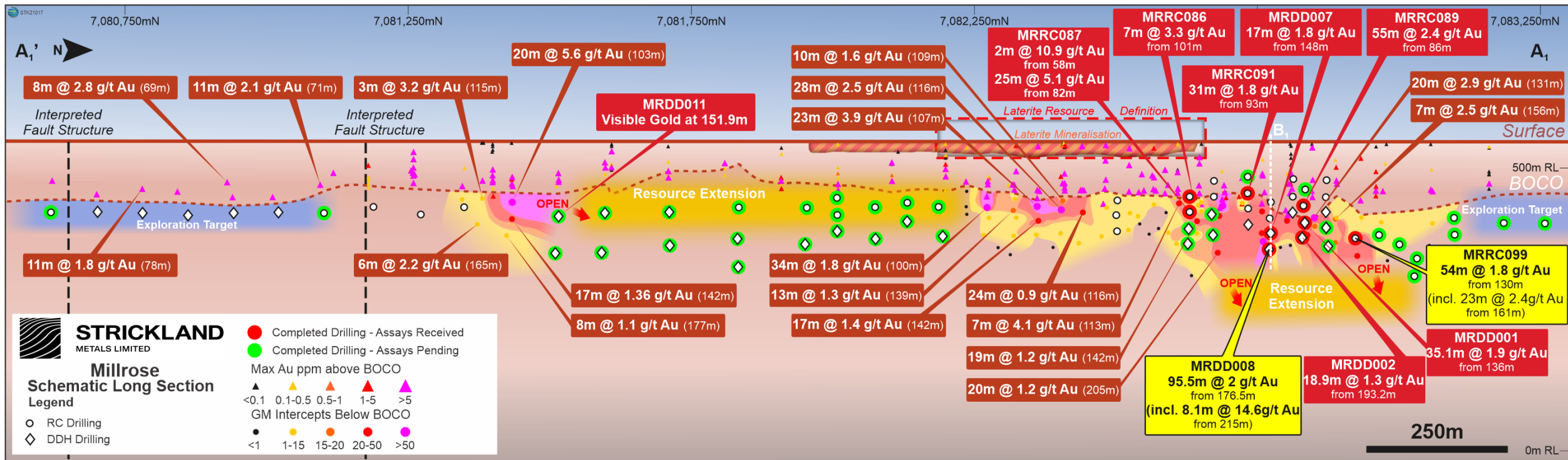
Mineral Resources are based on JORC 2012 Code definitions. A cut-off grade of 0.5 g/t gold has been applied.

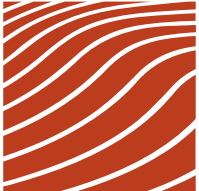
Rows and columns may not add up exactly due to rounding.

1. Refer to ASX release dated 23 June 2021 for full details



Millrose Long Section





Assays released 19 April 2022:

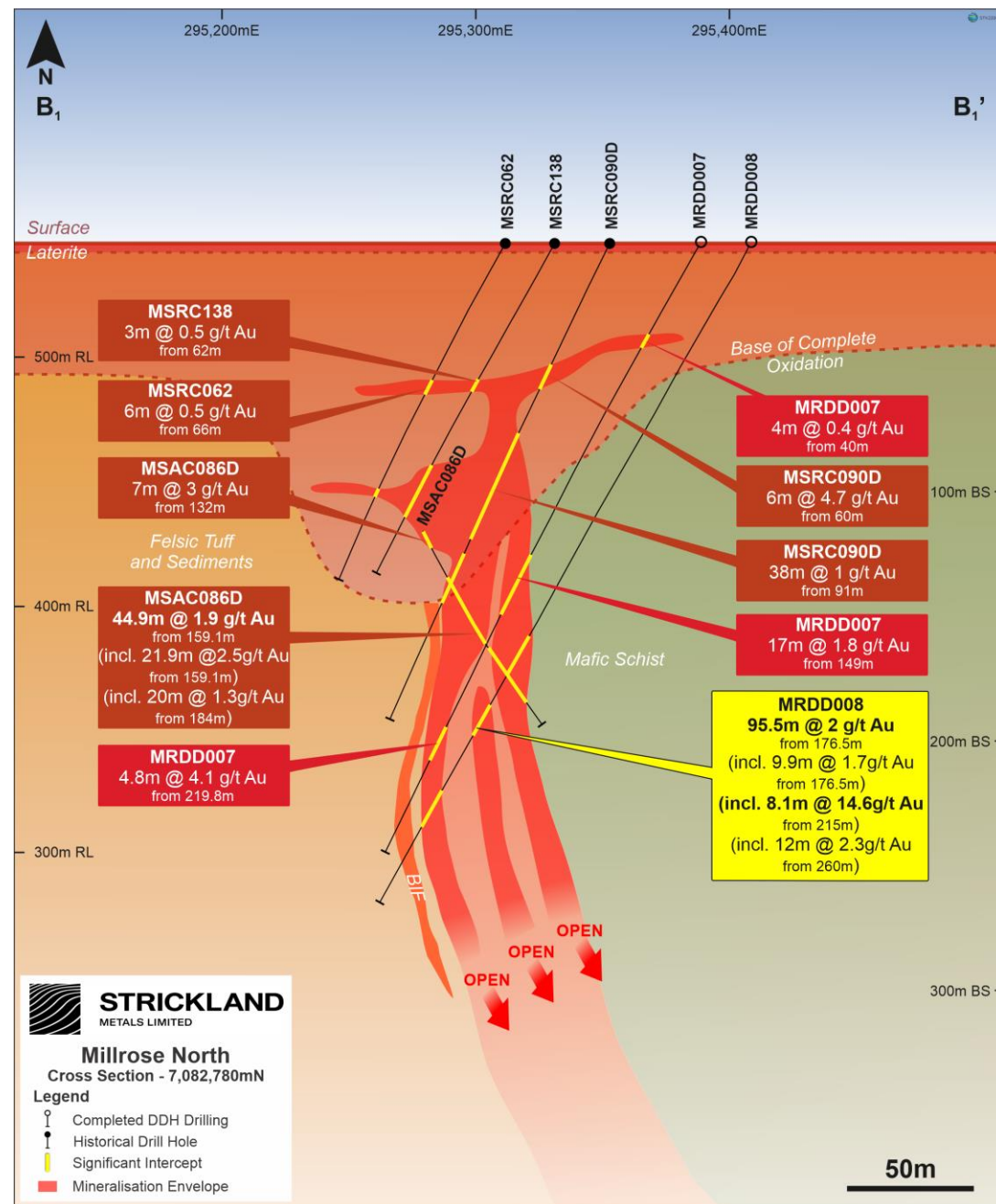
- MRRC089: **55m @ 2.4g/t Au** from 86m
- MRRC091: **31m @ 1.8g/t Au** from 93m (incl **3m @ 6.8g/t Au** from 93m, **6m @ 3.2g/t Au** from 117m and **4m @ 2.1g/t Au** from 120m)
- MRDD001: **35.1m @ 1.94g/t Au** from 136m
- MRDD007: **17m @ 1.8g/t Au** from 149m and **4.8m @ 4.1g/t Au** from 219.8m (incl **1.8m @ 9.9g/t Au**)
- MRDD002: **5.2m @ 1.8g/t Au** from 170m and **18.9m @ 1.3g/t** from 193.2m

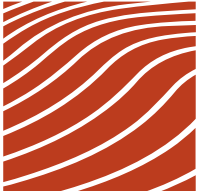
Assays released 26 April 2022:

- MRRC087: **2m @ 10.9g/t Au** from 58m and **25m @ 5.1g/t Au** from 82m

Assays released 3 May 2022

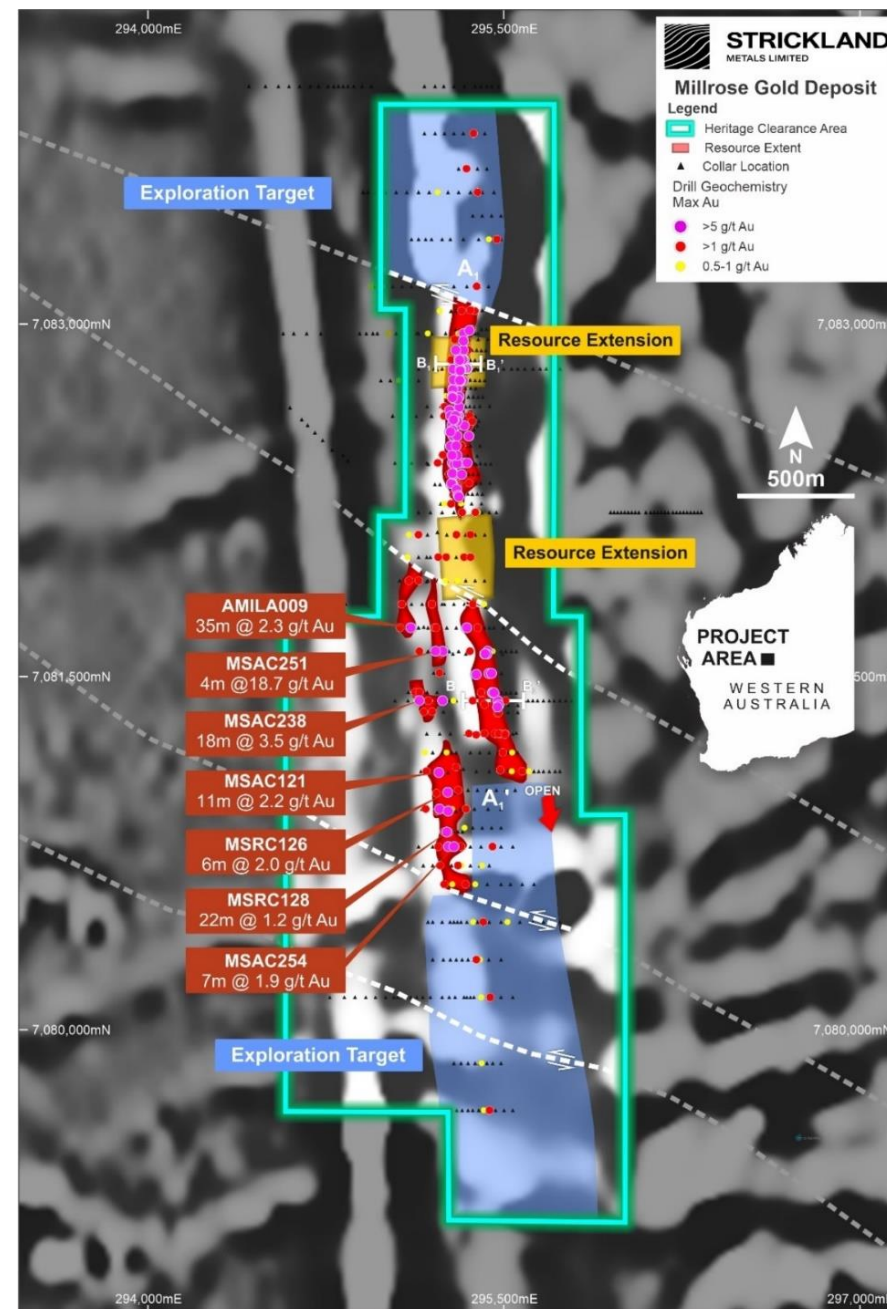
- MRRC099: **54m @ 1.8g/t Au** from 130m (including **23m @ 2.4g/t Au** from 161m)
- MRDD008: **95.5m @ 2.0g/t Au** from 176.5m (including **8m @ 14.6g/t Au** from 215m)

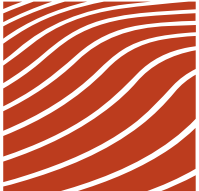




Millrose Exploration Upside

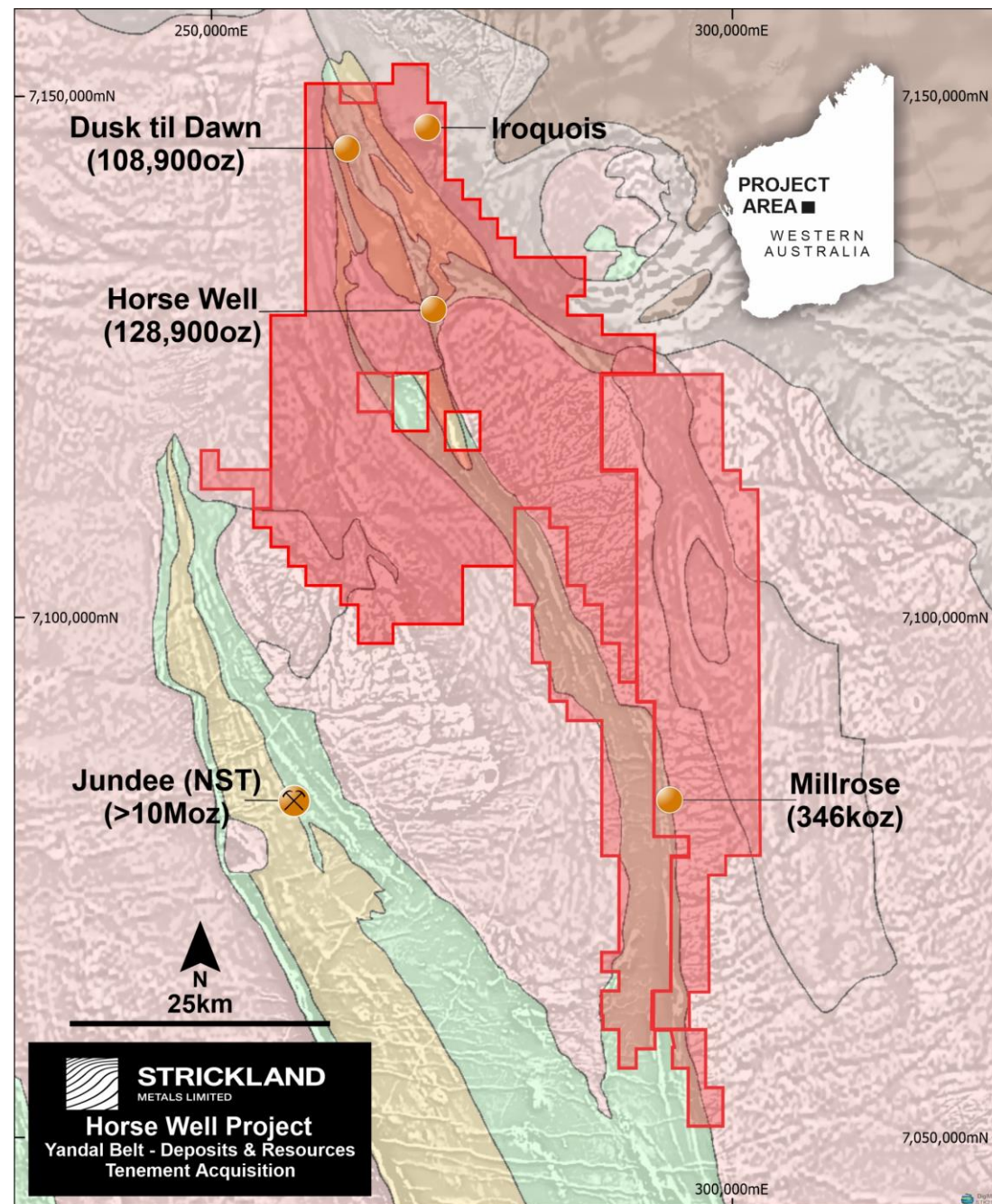
- Outstanding opportunity to rapidly add gold ounces
- 23,000m (Diamond and RC) resource drill out underway
- ‘Gap’ in between the north and south deposits not included in past resource calculations
- 13km of combined strike north and south – BIF unit marker horizon
- Gold mineralisation trend is identifiable in geophysical datasets

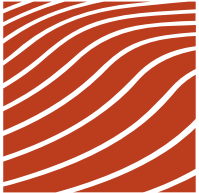




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Yandal Gold Project



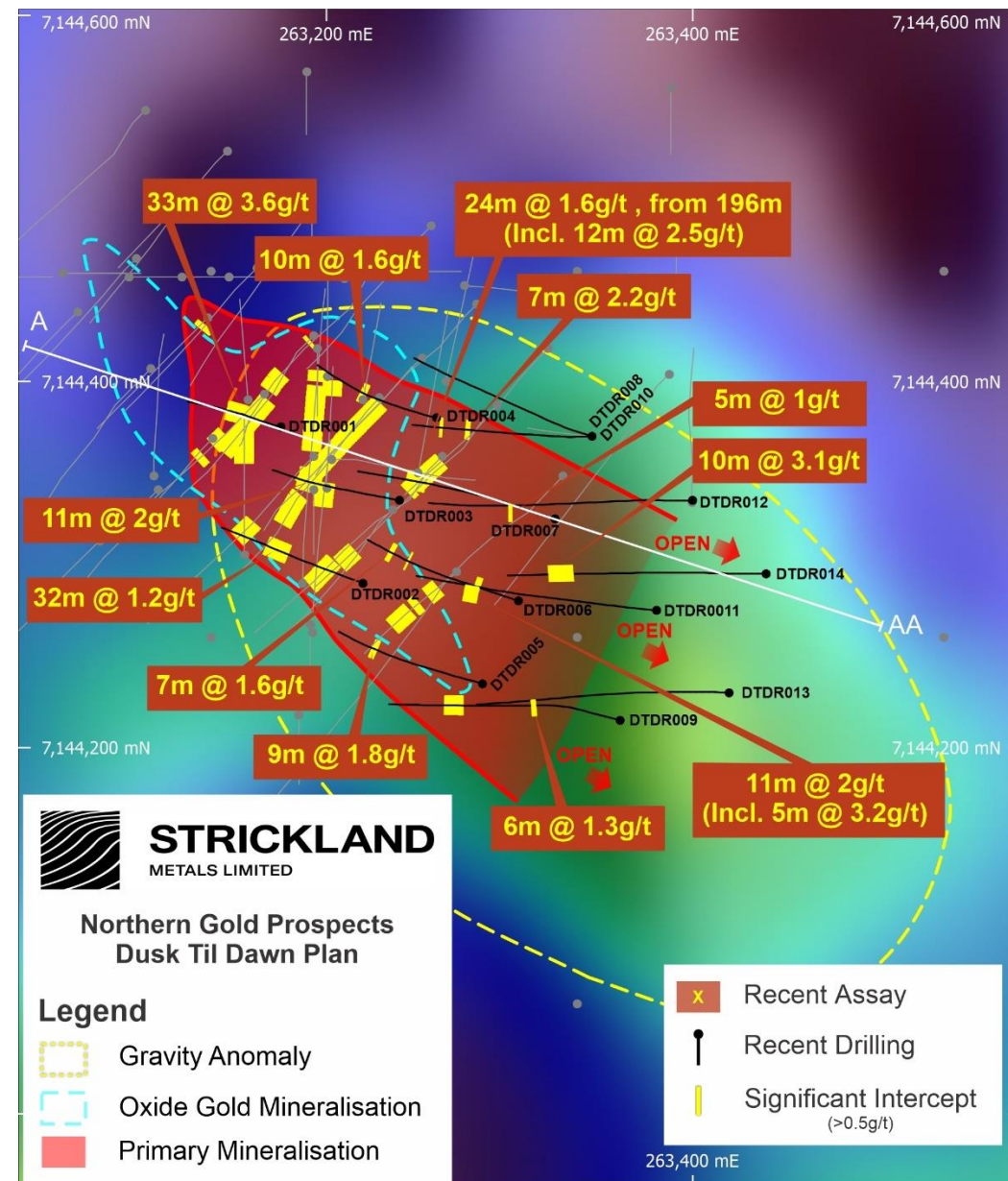


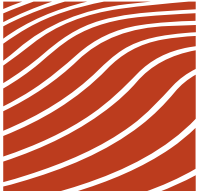
Dusk til Dawn

- 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

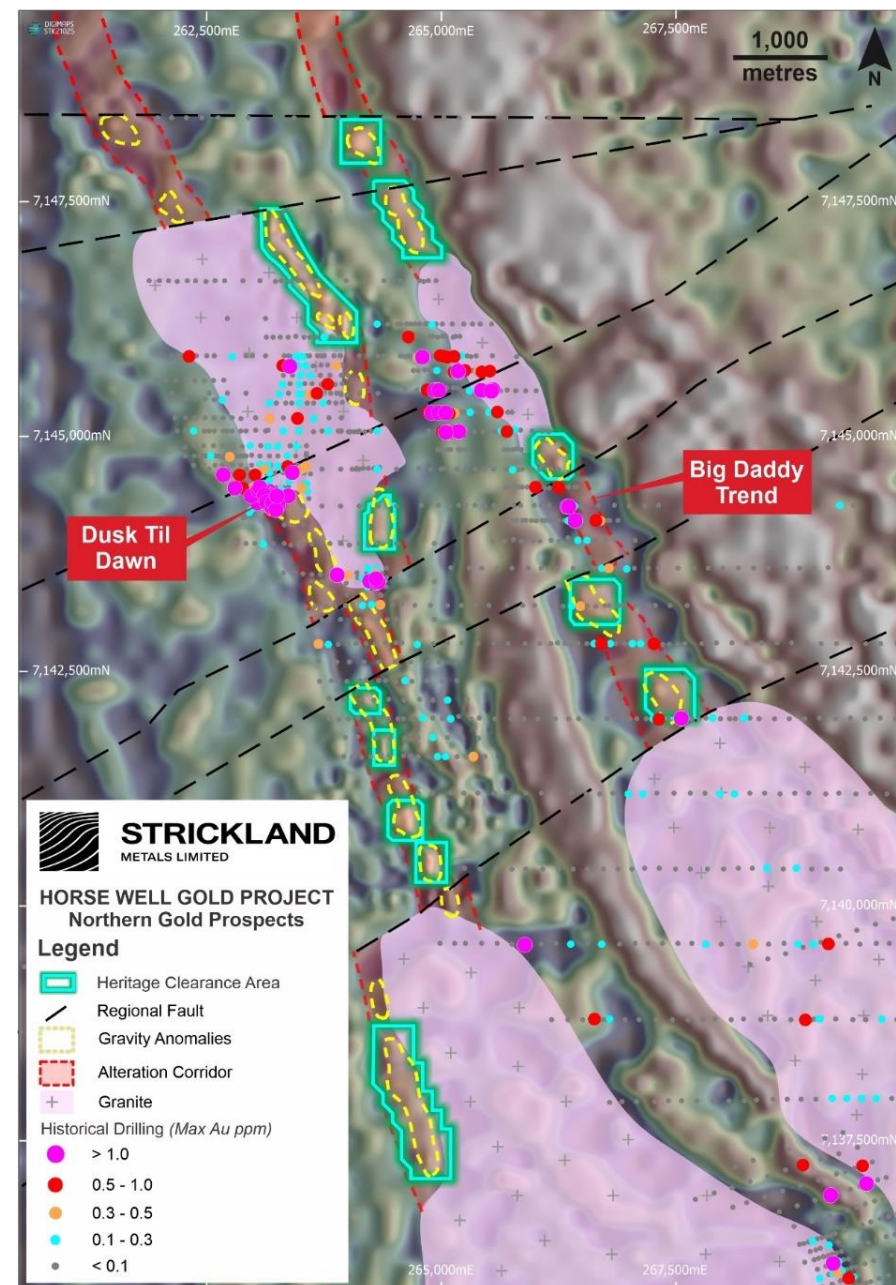
1. 3.496 Mt @ 1.0 g/t Au for 108,900 ounces. For further Mineral Resource details refer to announcement dated 26 August 2019.

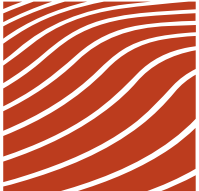




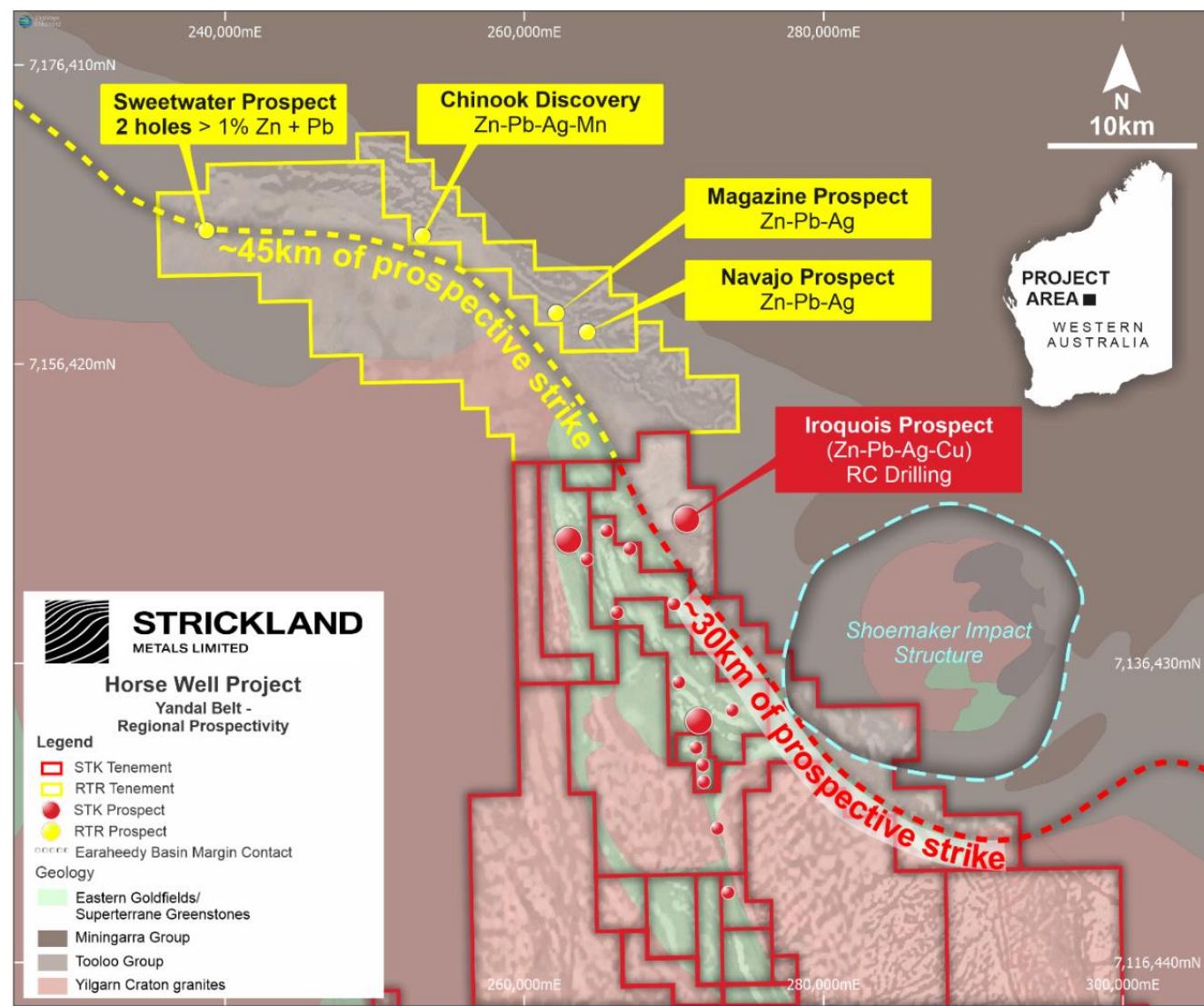
Dusk til Dawn region

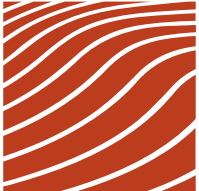
- Major alteration corridors coincident with gold anomalism identified (biotite-calcic plagioclase-K feldspar-quartz-pyrite)
- Alteration assemblage indicative of significant fluid flow (i.e. potential for a very large gold system)
- Gravity features potentially associated with pyrite which at Dusk til 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

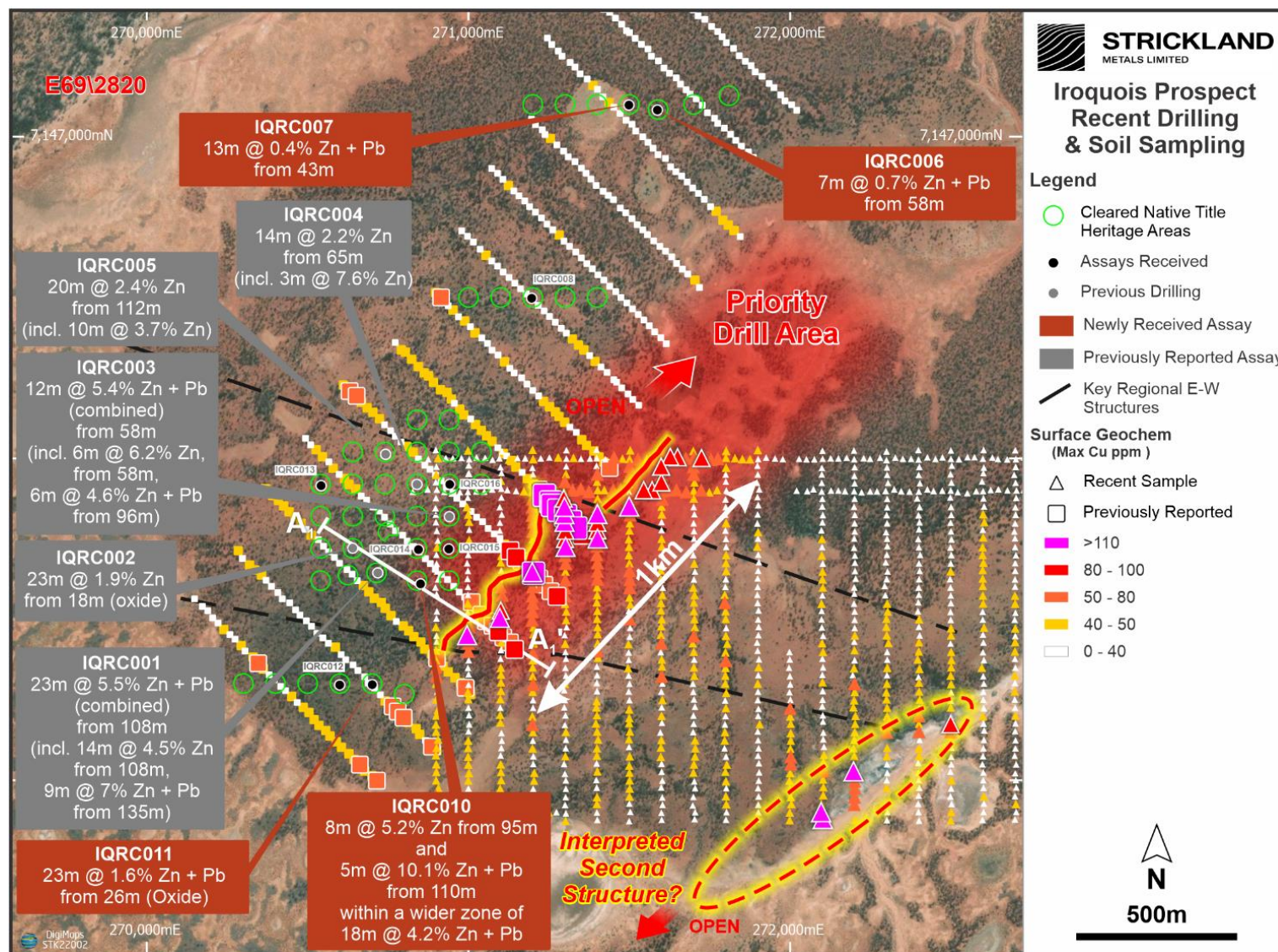


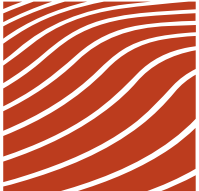


Iroquois – Zn-Pb

Next Steps

- Complete Heritage Surveys H12022
- Soil sampling program H1 2022
- IP geophysics program H1 2022
- Follow up drilling



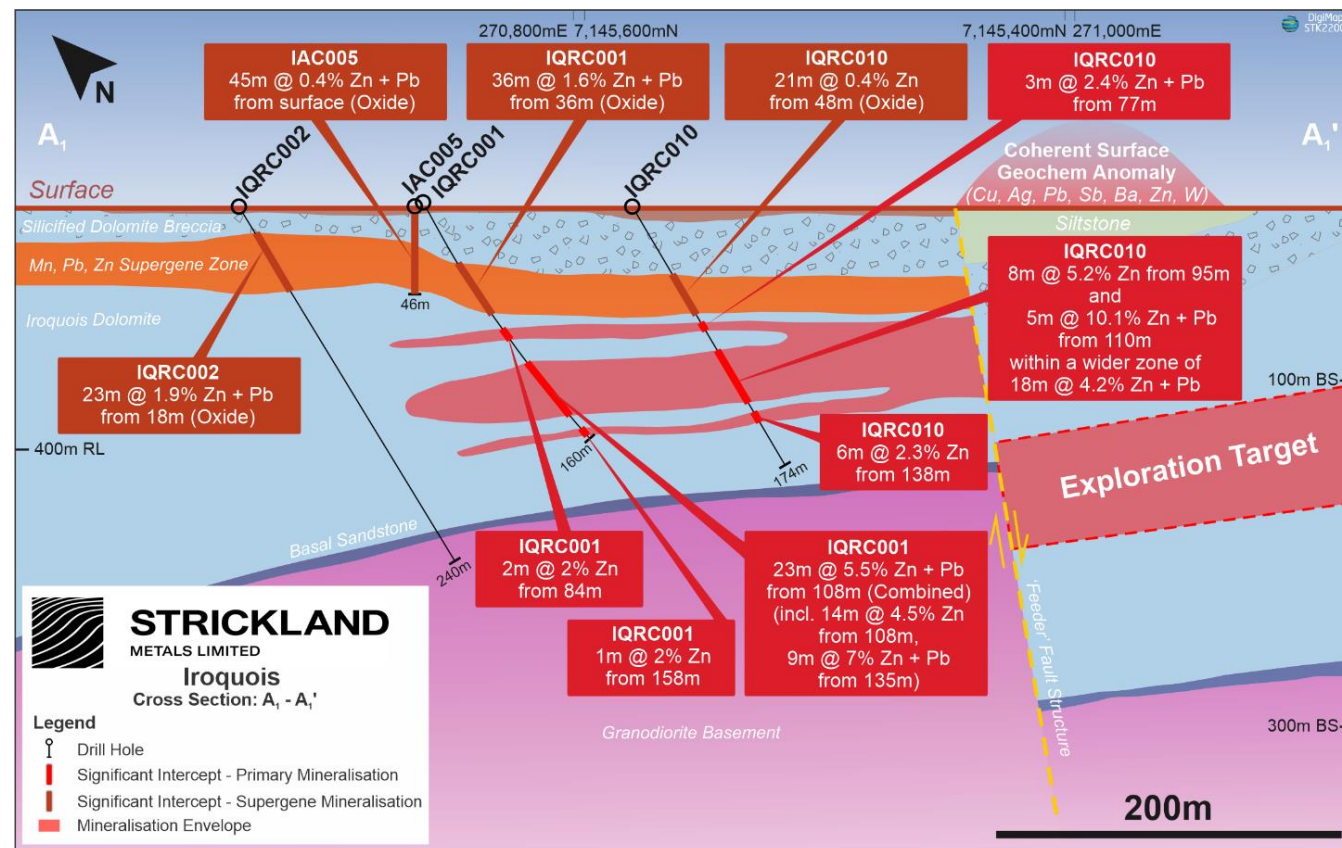


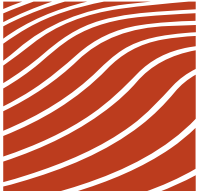
Iroquois – Zn-Pb

New Discovery within the Iroquois Dolomite

- IQRC001: **23m @ 5.5% Zn+Pb** from 108m incl **9m @ 7% Zn+Pb**
- IQRC003: **12m @ 5.4% Zn + Pb** from 58m
- IQRC010: **8m @ 5.2% Zn** from 95m and **5m @ 10.1% Zn + Pb** from 110 m (within **18m @ 4.2% Zn + Pb**)
- IQRC004: **3m @ 7.6% Zn** from 65m (within **14m @ 2.2% Zn**)
- IQRC005: **10m @ 3.7% Zn** from 123m (within **20m @ 2.4% Zn**)

See ASX announcement dated 3 March 2022 for full details.





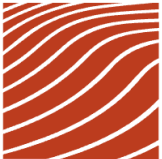
Plans for 2022...

Upcoming news flow

- Samples currently at the lab:
 - 44x RC holes from the Millrose laterite drill out
 - 28x RC and Diamond/Diamond-tail holes
- Assays have begun to be received

2022 Plans

- Complete Millrose resource expansion program
- Continue testing the shear zone along strike and for high-grade depth extensions
- Commence 30,000m aircore program



Thank you.

Andrew Bray, Chief Executive Officer