



13 July 2022

NATIVE TITLE HERITAGE CLEARANCE RECEIVED AND THIRD RIG ARRIVED ON SITE

STRICKLAND TO EXPEDITE TESTING OF THE MAIN MILLROSE STRUCTURE

Key Points:

- Native title heritage clearance received from Tarlka Matuwa Piarku (Aboriginal Corporation) for the remainder of the main Millrose gold structure
- This coincides with a Program of Work approval from the Department of Mines, Industry Regulation and Safety
- Both approvals pave the way for expedited drill testing of the full ~13km structure
- Third drill rig arrived on site, with drilling underway

Introduction

Strickland Metals Limited (ASX:STK) ("**Strickland**" or the "**Company**") is pleased to provide an update on its 100% owned Millrose gold project located on the north east flank of the Yandal Belt.

Management Comment

Andrew Bray, Chief Executive Officer, said: "Strickland is very pleased to have received native title heritage clearance for the remainder of the main Millrose BIF-shear contact structure. We'd like to thank Tarlka Matuwa Piarku (Aboriginal Corporation) RNTBC (TMPAC) for their ongoing support and cooperation."

Previous clearance allowed for drill testing of approximately 3.2km of the total ~13km structure. We'll now move to expedite drill testing of the remainder of the structure.

Most excitingly, clearance allows us to move to areas of highest priority (see Figure 1), where major regional NE-SW cross cutting structures intersect the BIF-shear contact. These cross-cutting structures appear to be closely related to the higher-grade zones of gold mineralisation that have been intersected to date across the Millrose Mineral Resource.

The arrival of an additional RC rig (taking the total rigs on site to three) means the Company can move at pace to continue exploration along strike.

Heritage Survey and further drilling

Native title heritage clearance has been granted for the remainder of the main Millrose structure, paving the way for drill testing of the full ~13km of strike. The Company would like to thank Tarlka Matuwa Piarku (Aboriginal Corporation) RNTBC (TMPAC) for their ongoing support and cooperation.

Prior clearance only permitted drilling within a ~3.2km portion of the main ~13km BIF-shear contact.

The new clearance will allow the Company to focus on several high priority areas along strike. There are multiple NE-SW trending cross cutting structures that intersect the BIF-shear contact. Based on the structural measurements



made on the drill core to date, these structures have a very close association with the higher grade gold mineralisation identified at Millrose North (Figure 1).

The arrival of an additional rig on site will greatly assist in rapidly testing the remainder of the structure. This takes the total rigs on site to three (2x RC rigs and 1x diamond rig). All rigs will remain on site until at least the end of 2022.

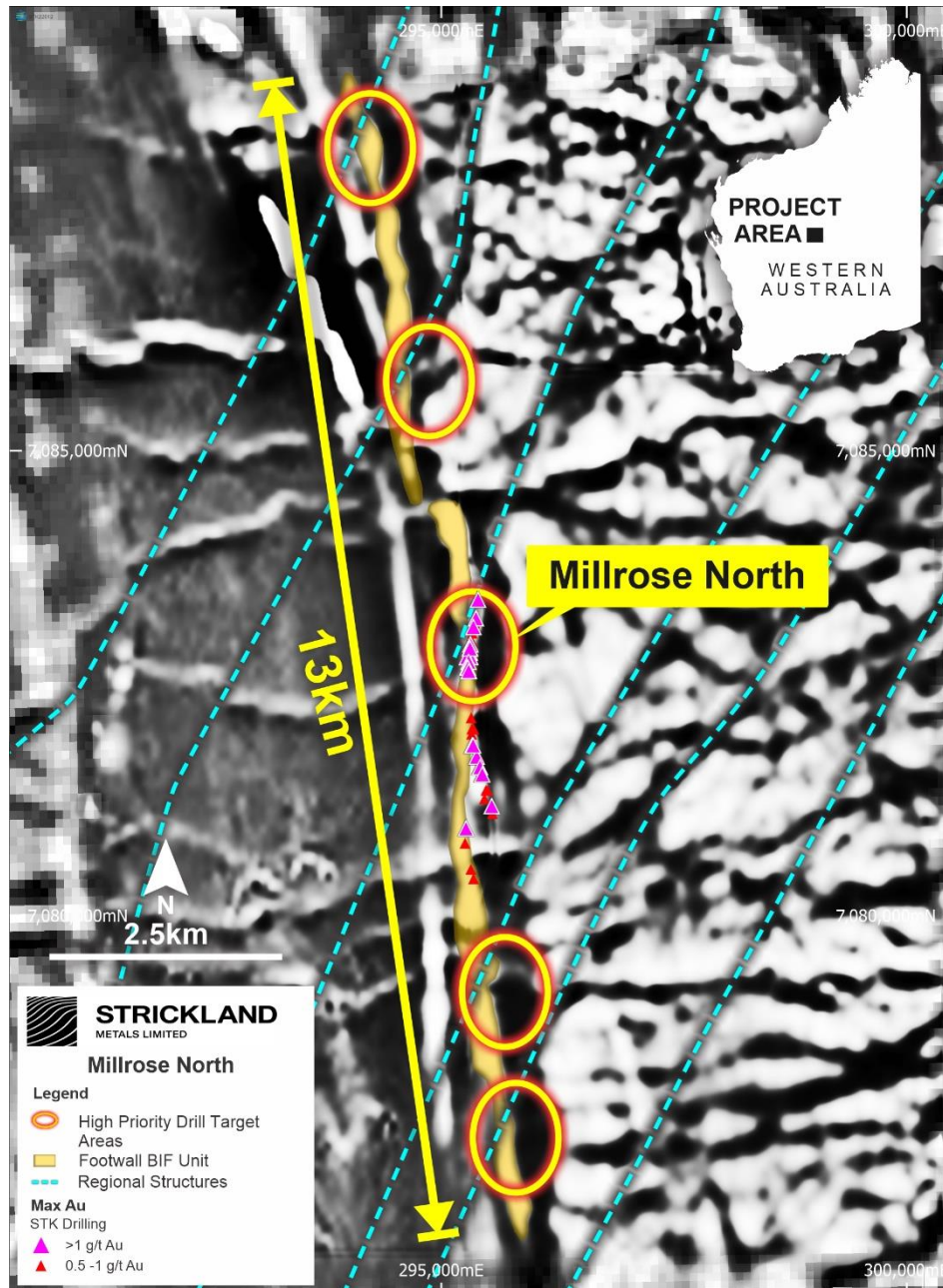


Figure 1: Main Millrose BIF-contact structure, showing major cross cutting structures



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

Yours faithfully
Strickland Metals Limited

Andrew Bray
Chief Executive Officer

For more information contact:
Phone: +61 (8) 6317 9875
info@stricklandmetals.com.au