Announcement Summary

Entity name

STRICKLAND METALS LIMITED

Announcement Type

New announcement

Date of this announcement

11/8/2022

The Proposed issue is:
☑ An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
STK	ORDINARY FULLY PAID	60,000,000

+Record date

10/8/2022

Offer closing date

9/9/2022

+Issue date

16/9/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

STRICKLAND METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	Registration Number
ABN	20109361195

1.3 ASX issuer code

STK

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

11/8/2022

1.6 The Proposed issue is:
☑ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

STK : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

STK : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

60,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 5,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

5,000, 10,000, 15,000, 20,000, 25,000, 30,000.

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?	**What is the offer price per +security?**
AUD - Australian Dollar	AUD 0.05000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Board reserves the right to reject or scale back any application for Shares under the SPP in whole or in part in its absolute discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

11/8/2022

4C.2 +Record date

10/8/2022

4C.3 Date on which offer documents will be made available to investors

18/8/2022

4C.4 Offer open date

18/8/2022

4C.5 Offer closing date

9/9/2022

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

16/9/2022

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?
Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?
Yes

4E.1a Who is the lead manager/broker?

JP Equities Pty Ltd

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2% Management Fee for all funds raised under the SPP
4% Capital Raising Fee for any Shortfall placed by JP Equities Pty Ltd.

4E.2 Is the proposed offer to be underwritten?
No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

ASX Listing Fees, Share Registry Fees and Legal Fees.

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Accelerate drilling campaigns at the Millrose Project and fund exploration at other prospects at the Companys Yandal Project including Iroquois. Costs of the Offer and General Working Capital. Same purpose as Placement announced Thursday 11 August 2022.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

China, Ireland, New Zealand, Philippines, Singapore, Switzerland, United Kingdom

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://www.stricklandmetals.com.au/investors/

4F.4 Any other information the entity wishes to provide about the proposed offer