



30 August 2022

Dear Shareholder

General Meeting – Notice and Proxy Form

Notice is hereby given that an Extraordinary General Meeting (**Meeting**) of Shareholders of Strickland Metals Limited (**Company** or **Strickland**) will be held at 1:00 pm (AEDT) on 4, October 2022, Level 5, 126 Phillip Street, Sydney NSW 2000 Australia.

In accordance with recent modifications to the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://www.stricklandmetals.com.au/investors/asx-announcements>

Alternatively, the Notice will also be available on the ASX website, ticker code: STK, at the following link:

<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements>

If you are unable to attend the Meeting, you can lodge a proxy vote online via our Share Registry by taking the following steps:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Log on using your unique shareholder identification number and enter your Australian postcode as well as the Company's ASX code (if you are an overseas resident please amend the country name to the country in which you reside).
3. Select on the "I'm not a robot" box and follow the prompt.
4. Click on the "Meetings" button.
5. Click on the "vote" button.

Alternatively, you can complete and lodge the personalised Proxy Form for the Meeting enclosed with this letter.

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 1:00PM (AEDT) on 2 October 2022.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

Whilst the Company intends to proceed with a physical meeting as proposed, depending on the status of the COVID-19 circumstances and any Government restrictions on public gatherings in place at the time of the Meeting, the directors may instead be required to make a decision prior to the Meeting that shareholders will not be able to attend the meeting in person.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's web-site and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic on 1300 288 664.

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

STRICKLAND METALS LIMITED

ACN 109 361 195

Notice of Extraordinary General Meeting

TIME: 1:00pm (AEDT)

DATE: 4 October 2022

**PLACE: Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000
Australia.**

This Notice of Meeting and the attached Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this notice please do not hesitate to contact the Company Secretary on +61 8 6317 9875.

Contents

VENUE	2
VOTING IN PERSON.....	2
VOTING BY PROXY	2
NOTICE OF MEETING	4
ORDINARY BUSINESS.....	4
1.RESOLUTION 1 – RATIFICATION OF NOVEMBER 2021 PLACEMENT SHARES.....	4
2.RESOLUTION 2 – ISSUE OF SECURITIES TO TRENT FRANKLIN NOVEMBER 2021 PLACEMENT	4
3.RESOLUTION 3 – ISSUE OF SECURITIES TO MARK COSSOM NOVEMBER 2021 PLACEMENT	5
4.RESOLUTION 4 – RATIFICATION OF OPTIONS ISSUED TO LEAD MANAGER.....	6
5.RESOLUTION 5 – RATIFICATION OF AUGUST 2022 PLACEMENT SHARES	6
6.RESOLUTION 6 – ISSUE OF SECURITIES TO TRENT FRANKLIN AUGUST 2022 PLACEMENT ..	7
7.RESOLUTION 7 – ISSUE OF SECURITIES TO ANTHONY MCCLURE AUGUST 2022 PLACEMENT	7
8.RESOLUTION 8 – ISSUE OF SECURITIES TO DAVID MORGAN AUGUST 2022 PLACEMENT ..	8
9.RESOLUTION 9 – ISSUE OF SECURITIES TO MARK COSSOM AUGUST 2022 PLACEMENT ...	8
10.RESOLUTION 10 – APPROVAL TO ISSUE SHORTFALL SHARES UNDER THE SPP	9
11.OTHER BUSINESS	10
EXPLANATORY STATEMENT	12
ENQUIRIES	28
GLOSSARY	29
ANNEXURE A – APPOINTMENT OF PROXY FORM – STRICKLAND METALS LIMITED.....	30
ANNEXURE B – TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS	31
CORPORATE DIRECTORY	33

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Meeting of the Shareholders of Strickland Metals Limited ACN 109 361 195 (ASX:STK) (**Company**) to which this Notice relates, will be held at 1:00 pm (AEDT) on 4 October 2022 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 Australia.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link:

<https://www.stricklandmetals.com.au/investors/asx-announcements>

VOTING IN PERSON

To vote in person, you will be required to attend the Meeting on the date and at the place set out above.

VOTING BY PROXY

A member entitled to attend and vote at the meeting may appoint a proxy.

The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please carefully read the instructions on the Proxy Form and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote "for", "against" or "abstain" from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Hand	Automic, level 5, 126 Phillip Street, Sydney NSW 2000
By Email	meetings@automicgroup.com.au

proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

Proxy forms received later than this time will be invalid.

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any resolution, in which case an ASX announcement will be made.

Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Questions

Shareholders are also encouraged to submit questions in advance of the Extraordinary General Meeting to the Company. Questions must be submitted in writing to Sleiman Majdoub, Company Secretary, at info@stricklandmetals.com.au at least 48 hours before the Meeting. However, shareholders will be given an opportunity to ask questions on the day of the meeting.

NOTICE OF MEETING

Notice is given that the Meeting of Shareholders will be held at 1:00pm (AEDT) on 4 October 2022 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 Australia.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the proxy form are part of this Notice.

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth), that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company at 7:00 pm (AEDT) on 2 October 2022.

In light of the COVID-19 pandemic, the Company encourages all Shareholders to vote by proxy in advance of the Meeting.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. RESOLUTION 1 – RATIFICATION OF NOVEMBER 2021 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 157,000,000 Shares (at an issue price of \$0.075) on 13 November 2021 to Sophisticated Investors, institutional and professional investors who are not related parties of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue the subject of this Resolution and any person who is an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – ISSUE OF SECURITIES TO TRENT FRANKLIN NOVEMBER 2021 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 2,866,666 Shares at a price of \$0.075 per Share, to Trent Franklin (or his nominees) as part of his participation in the Company’s placement announced on 8 November 2021 on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Trent Franklin and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – ISSUE OF SECURITIES TO MARK COSSOM NOVEMBER 2021 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 133,334 Shares at a price of \$0.075 per Share, to Mark Cossom (or his nominees) as part of his participation in the Company’s placement announced on 8 November 2021 on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Mark Cossom and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – RATIFICATION OF OPTIONS ISSUED TO LEAD MANAGER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Options (with an exercise price of \$0.1125 and expiring 12 November 2024) and the issue of 2,500,000 Options (with an exercise price of \$0.15 and expiring 12 November 2024) to Canaccord Genuity or their nominee on 12 November 2021, and otherwise on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of Canaccord Genuity or any person who participated in the issue the subject of this Resolution and any person who is an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 – RATIFICATION OF AUGUST 2022 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 76,700,000 Shares (at an issue price of \$0.05) on 19 August 2022 to Sophisticated Investors, institutional and professional investors who are not related parties of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue the subject of this Resolution and any person who is an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 6 – ISSUE OF SECURITIES TO TRENT FRANKLIN AUGUST 2022 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 2,000,000 Shares at a price of \$0.05 per Share, to Trent Franklin (or his nominees) as part of his participation in the Company’s placement announced on 11 August 2022 on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Trent Franklin and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 7 – ISSUE OF SECURITIES TO ANTHONY MCCLURE AUGUST 2022 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 600,000 Shares at a price of \$0.05 per Share, to Anthony McClure (or his nominees) as part of his participation in the Company’s placement announced on 11 August 2022 on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Anthony McClure and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 8 – ISSUE OF SECURITIES TO DAVID MORGAN AUGUST 2022 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 600,000 Shares at a price of \$0.05 per Share, to David Morgan (or his nominees) as part of his participation in the Company’s placement announced on 11 August 2022 on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by David Morgan and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 9 – ISSUE OF SECURITIES TO MARK COSSOM AUGUST 2022 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 100,000 Shares at a price of \$0.05 per Share, to Mark Cossom (or his nominees) as part of his participation in the Company’s placement announced on 11 August 2022 on the terms and conditions contemplated in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by Mark Cossom and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. RESOLUTION 10 – APPROVAL TO ISSUE SHORTFALL SHARES UNDER THE SPP

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholder approval is given to approve the issue by the Company of Shares that are not subscribed by eligible shareholders pursuant to the Company’s proposed share purchase plan offer announced on 11 August 2022 (SPP Offer) at an issue price of \$0.05 each up to a maximum of 60,000,000 Shares to professional and sophisticated investors as determined by the Board, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who may participate in the issue of Shares considered under this Resolution, any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any Associate of any of the foregoing persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. OTHER BUSINESS

To consider any other business that may be validly brought before the Meeting.

**DATED: 30 AUGUST 2022
BY ORDER OF THE BOARD**

**SLEIMAN MAJDOUB
COMPANY SECRETARY
STRICKLAND METALS LIMITED**

ENTITLEMENT TO VOTE

Who may vote?

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purpose of the Meeting, all shares in the Company shall be taken to be held by the persons who held them as registered Shareholders at 7:00 pm (AEDT) on 2 October 2022 (**Entitlement Time**).

All holders of ordinary shares in the Company as at the Entitlement Time are entitled to attend and vote at the Meeting.

Transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

PROXIES

Please note that:

- (a) a Shareholder of the Company who is entitled to attend and cast a vote at the Meeting has a right to appoint a proxy;
- (b) the appointment may specify the proportion or number of votes that the proxy may exercise;
- (c) a Shareholder who is entitled to cast two or more votes at the Meeting may appoint two proxies and must specify the proportional number of votes each proxy is appointed to exercise;
- (d) if the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half the votes;
- (e) a proxy need not be a Shareholder of the Company;
- (f) if a Shareholder wishes to appoint two proxies, they should contact the Company for another proxy form; and
- (g) unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

If a Shareholder wishes to appoint a proxy, they should complete the attached 'Appointment of Proxy' form and comply with details set out in that form for lodgement of the form with the Company.

The proxy form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either under the seal of the corporation (in accordance with its Constitution) or under the hand of an attorney duly authorised in writing or otherwise signed in accordance with the Corporations Act.

If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the proxy form.

The proxy form must be received **not less than 48 hours** before the time for holding the Meeting (i.e. by no later than 1:00 pm (AEDT) on 2 October 2022) in the following manner:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Hand	Automic, level 5, 126 Phillip Street, Sydney NSW 2000
By Email	meetings@automicgroup.com.au

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide to the Share Registry prior to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains background information pertaining to the Resolutions to be considered at the Meeting as well as information required to be given to Shareholders under the Listing Rules in relation to the Resolutions.

It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full and in conjunction with the other sections of this Document, in order to gain a comprehensive understanding of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional adviser.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF NOVEMBER 2021 PLACEMENT SHARES

1.1 Background

On 8 November 2021, the Company announced that it had completed a placement of 160,000,000 Shares at an issue price of \$0.075 to raise total funds of \$12 million (before costs) (**November 2021 Placement**) to institutional, professional and Sophisticated Investors.

The Company received the support of its Directors in the November 2021 Placement, and the issue of these shares to Directors will be subject to shareholder approval under Resolutions 2 and 3 of this Notice.

The November 2021 Placement was Lead Managed by Canaccord Genuity (**Lead Manager**) and was supported by JP Equity Partners.

The 157,000,000 Shares issued under the November 2021 Placement to Sophisticated Investors who are not directors or related parties of the Company were issued using the Company's capacity under ASX Listing rule 7.1. The issue of these New Shares occurred on 13 November 2021. The Company now seeks shareholder approval to ratify the issue of these Shares pursuant to Listing Rule 7.4

1.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue or the date of agreement to effect that issue (**15% Threshold**). Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses part of the Company's 15% capacity in Listing Rules 7.1, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the November 2021 Placement Shares.

1.3 Additional disclosure

The following information in relation to the Shares the subject of Resolution 1 is provided to the Shareholders for the purposes of Listing Rule 7.5.

(a) Equity Securities issued

157,000,000 fully paid ordinary shares.

(b) Issue price

The Shares were issued at \$0.075 per Share. The Company received an aggregate \$11,775,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(c) Issue date

The Shares were issued on 13 November 2021.

(d) Terms

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

(e) Persons to whom Equity Securities were issued

The Shares were issued to Sophisticated Investors, professional and institutional investors whom are not Related Parties of the Company.

The participants in the Placement were introduced by Canaccord Genuity who acted as lead manager to the Placement and JP Equities Pty Ltd who supported the Placement, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the November 2021 Placement.

(f) Use of funds raised

The funds raised under the November 2021 Placement the subject of Resolution 1 underpin exploration and drilling programs at the Company's Millrose Gold Project.

Other use of funds include:

- Accelerating RC drilling campaigns at the Dusk til Dawn and Big Daddy gold trends;
- Continue exploration drilling at the Iroquois Zn-Pb discovery in the Earraheedy Basin;
- Costs associated with the Placement; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares were not issued under an agreement. The Shares were issued to Sophisticated Investors, professional and institutional investors who subscribed for the shares under the November 2021 Placement.

1.4 Voting Exclusion Statement

Particulars as to the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1, are set out in the Notice.

1.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of Resolution 1.
Each Director confirms that he has no personal interest in the outcome of Resolution 1.

2. RESOLUTION 2 – ISSUE OF SHARES TO TRENT FRANKLIN – NOVEMBER 2021 PLACEMENT

2.1 Background

See Section 1.1 above.

As noted above in Section 1.1 the Company received the support of its Directors in the November 2021 Placement, and the issue of the portion Shares to Directors is subject to Shareholder Approval.

Trent Franklin (and or his nominees) has subject to shareholder approval agreed to invest a total of \$215,000 under the Placement being 2,866,666 Shares.

The Company is now seeking Shareholder approval under this Resolution to issue 2,866,666 Shares to Trent Franklin or his nominees pursuant to Listing Rule 10.11.

2.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Trent Franklin is a Related Party of the Company by virtue of being a Director.

Should this Resolution not be approved, the Company will not issue the Shares to Trent Franklin or his nominees and the Company will not accept funds from Trent Franklin as part of his participation under the November 2021 Placement and this may affect the Company's exploration plans.

2.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) *Parties to whom the securities will be issued*

Trent Franklin or his nominees.

- (b) *Maximum number of securities to be issued*

2,866,666 fully paid ordinary shares.

- (c) *Date of issue*

The Company intends to issue the Shares the subject of this Resolution on the day immediately after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

- (d) *Relationship of Related Party and Listing Rule Category*

Trent Franklin is a Director of the Company and is therefore a related party under 10.11.1 of the ASX Listing Rules.

- (e) *Issue price and terms of issue*

The Shares to be issued to Trent Franklin will be issued at \$0.075 per Share (the same price as the November 2021 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$215,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(f) Use of funds raised

The funds raised under the November 2021 Placement and the subject of this Resolution underpin exploration and drilling programs at the Company's Millrose Gold Project.

Other use of funds include:

- Accelerating RC drilling campaigns at the Dusk til Dawn and Big Daddy gold trends;
- Continue exploration drilling at the Iroquois Zn-Pb discovery in the Earacheedy Basin;
- Costs associated with the Placement; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the November 2021 Placement.

2.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

3. RESOLUTION 3 – ISSUE OF SHARES TO MARK COSSOM – NOVEMBER 2021 PLACEMENT

3.1 Background

See Section 1.1 above.

As noted above in Section 1.1 the Company received the support of its Directors in the November 2021 Placement, and the issue of the portion Shares to Directors is subject to Shareholder Approval.

Mark Cossom (and or his nominees) has subject to shareholder approval agreed to invest a total of \$10,000 under the Placement being 133,334 Shares.

The Company is now seeking Shareholder approval under this Resolution to issue 133,334 Shares to Mark Cossom or his nominees pursuant to Listing Rule 10.11.

3.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Mark Cossom is a Related Party of the Company by virtue of being a Director.

Should this Resolution not be approved, the Company will not issue the Shares to Mark Cossom or his nominees and the Company will not accept funds Mark Cossom as part of his participation under the November 2021 Placement and this may affect the Company's exploration plans.

3.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

(a) Parties to whom the securities will be issued

Mark Cossom or his nominees.

(b) Maximum number of securities to be issued

133,334 fully paid ordinary shares.

(c) Date of issue

The Company intends to issue the Shares the subject of this Resolution on the day immediately after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

(d) Relationship of Related Party and Listing Rule Category

Mark Cossom is a Director of the Company and is therefore a related party under 10.11.1 of the ASX Listing Rules.

(e) Issue price and terms of issue

The Shares to be issued to Mark Cossom will be issued at \$0.075 per Share (the same price as the November 2021 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$10,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(f) Use of funds raised

The funds raised under the November 2021 Placement and the subject of this underpin exploration and drilling programs at the Company's Millrose Gold Project.

Other use of funds include:

- Accelerating RC drilling campaigns at the Dusk til Dawn and Big Daddy gold trends;
- Continue exploration drilling at the Iroquois Zn-Pb discovery in the Earraheedy Basin;
- Costs associated with the Placement; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the November 2021 Placement.

3.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF LEAD MANAGER OPTIONS

4.1 Background

See Section 1.1 above.

As noted above Canaccord Genuity acted as lead manager for the November 2021 Placement (**Lead Manager**).

In consideration for the services provided by the Lead Manager in connection with the November 2021 Placement Rights Issue, the Lead Manager was:

- paid a lead manager fee of 6% of the gross amount raised under the November 2021 Placement; and
- issued 5 million unlisted Options as follows:
 - (a) 2,500,000 Options with an exercise price of \$0.1125 per Option and expiring 12 November 2024; and
 - (b) 2,500,000 Options with an exercise price of \$0.15 per Option and expiring 12 November 2024,

(collectively, **Lead Manager Options**).

The Lead Manager Options were issued to the Lead Manager on 12 November 2021 using the Company's existing 15% placement capacity under Listing Rule 7.1. The Company now seeks shareholder approval to ratify the issue of the Lead Manager Options pursuant to Listing Rule 7.4.

4.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue or the date of agreement to effect that issue (**15% Threshold**). Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Lead Manager Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses part of the Company's 15% capacity in Listing Rules 7.1, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lead Manager Options.

4.3 Additional disclosure

The following information in relation to the Lead Manager Options the subject of this Resolution is provided to the Shareholders for the purposes of Listing Rule 7.5.

(a) *Equity Securities issued*

5 million unlisted Options as follows:

- (i) 2,500,000 Options with an exercise price of \$0.1125 per Option and expiring 12 November 2024; and
- (ii) 2,500,000 Options with an exercise price of \$0.15 per Option and expiring 12 November 2024.

(b) Issue price

The Lead Manager Options were issued for nil consideration as the Lead Manager Options will be issued as part consideration for the Lead Manager lead managing the November 2021 Placement.

(c) Terms

The terms and conditions of the Lead Manager Options are set out in Annexure B of this Notice.

(d) Persons to whom Equity Securities were issued

The Lead Manager Options were issued to Canaccord Genuity (or their nominee) the lead manager of the November 2021 Placement. Canaccord Genuity is not Related Party of the Company.

(e) Use of funds raised

No funds were raised from the issue of the Lead Manager Options as they were issued as part consideration for the Lead Manager lead managing the November 2021 Placement.

(f) Material Terms of an agreement to which securities were issued

In October 2021, the Company entered into a capital raising mandate with Canaccord Genuity (**Mandate**). Under the Mandate, Canaccord agreed to provide capital raising services to the Company and to act as the sole lead manager in relation to the November 2021 Placement.

In consideration for providing these services, the Company agreed to the following fees:

- A lead manager fee of 6% of the gross amount raised under the November 2021 Placement; and
- 5 million unlisted Options as follows:
 - (i) 2,500,000 Options with an exercise price of \$0.1125 per Option and expiring 12 November 2024; and
 - (ii) 2,500,000 Options with an exercise price of \$0.15 per Option and expiring 12 November 2024.

The Mandate is otherwise made on terms considered standard for an agreement of its nature.

4.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

4.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of this Resolution.
Each Director confirms that he has no personal interest in the outcome of this Resolution.

5. RESOLUTION 5 – RATIFICATION OF ISSUE OF AUGUST 2022 PLACEMENT SHARES

5.1 Background

On 11 August 2022, the Company announced that it had completed a placement of 80,000,000 Shares at an issue price of \$0.05 to raise total funds of \$4 million (before costs) (**August 2022 Placement**) to institutional, professional and Sophisticated Investors.

The Company received the support of its Directors in the August 2022 Placement, and the issue of these shares to Directors will be subject to shareholder approval under Resolution 6, 7, 8 and 9 of this Notice.

The August 2022 Placement was lead managed by JP Equities Pty Ltd (**Lead Manager**).

The 76,700,000 Shares issued under the August 2022 Placement to Sophisticated Investors who are not directors or related parties of the Company were issued using the Company's capacity under ASX Listing rule 7.1 and Listing Rule 7.1A. The issue of these New Shares occurred on 19 August 2022. The Company now seeks shareholder approval to ratify the issue of these Shares pursuant to Listing Rule 7.4

5.2 Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue or the date of agreement to effect that issue (**15% Threshold**). Listing Rule 7.4 permits the ratification of previous issues of securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Listing Rule 7.1A provides that companies that obtain Shareholder approval by special resolution at their Annual General Meeting, may issue securities up to 10% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue (**10% Threshold**).

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold and/or 10% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses part of the Company's 15% capacity in Listing Rules 7.1 and the Company's 10% capacity in Listing Rule 7.1A, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12 month period following the date of issue of the August 2022 Placement Shares.

5.3 Additional disclosure

The following information in relation to the Shares the subject of this Resolution is provided to the Shareholders for the purposes of Listing Rule 7.5:

(a) Equity Securities issued

76,700,000 fully paid ordinary shares.

(b) Issue price

The Shares were issued at \$0.05 per Share. The Company received an aggregate \$3,835,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(c) Issue date

The Shares were issued on 19 August 2022.

(d) Terms

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

(e) Persons to whom Equity Securities were issued

The Shares were issued to Sophisticated Investors, professional and institutional investors whom are not Related Parties of the Company.

The participants in the Placement were introduced by JP Equities Pty Ltd who acted as lead manager to the August 2022 Placement, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the August 2022 Placement.

(f) Use of funds raised

The funds raised under the August 2022 Placement the subject of this Resolution underpin exploration and drilling programs at the Company's Millrose Gold Project.

Other use of funds include:

- Continuation of exploration drilling at the Iroquois Zn-Pb discovery in the Earraheedy Basin;
- Costs associated with the Placement and SPP; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares were not issued under an agreement. The Shares were issued to Sophisticated Investors, professional and institutional investors who subscribed for the shares under the August 2022 Placement.

5.4 Voting Exclusion Statement

Particulars as to the persons not permitted to vote on this Resolution, and whose votes will be disregarded if cast on this Resolution, are set out in the Notice.

5.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of this Resolution.

Each Director confirms that he has no personal interest in the outcome of this Resolution.

6. RESOLUTION 6 – ISSUE OF SHARES TO TRENT FRANKLIN – AUGUST 2022 PLACEMENT

6.1 Background

See Section 5.1 above.

As noted above in Section 5.1, the Company received the support of its Directors in the August 2022 Placement, and the issue of the portion Shares to Directors is subject to Shareholder Approval.

Trent Franklin (and or his nominees) has subject to shareholder approval agreed to invest a total of \$100,000 under the Placement being 2,000,000 Shares.

The Company is now seeking Shareholder approval under this Resolution to issue 2,000,000 Shares to Trent Franklin or his nominees pursuant to Listing Rule 10.11

6.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Trent Franklin is a Related Party of the Company by virtue of being a Director.

Should this Resolution not be approved, the Company will not issue the Shares to Trent Franklin or his nominees and the Company will not accept funds from Trent Franklin as part of his participation under the August 2022 Placement and this may affect the Company's exploration plans.

6.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) *Parties to whom the securities will be issued*

Trent Franklin or his nominees.

- (b) *Maximum number of securities to be issued*

2,000,000 fully paid ordinary shares.

- (c) *Date of issue*

The Company intends to issue the Shares the subject of this Resolution on the day immediately after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

- (d) *Relationship of Related Party and Listing Rule Category*

Trent Franklin is a Director of the Company and therefore a related party under 10.11.1 of the ASX Listing Rules.

- (e) *Issue price and terms of issue*

The Shares to be issued to Trent Franklin (or his nominees) will be issued at \$0.05 per Share (the same price as the August 2022 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$100,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

- (f) *Use of funds raised*

The funds raised under the August 2022 Placement and the subject of this Resolution underpin exploration and drilling programs, and resource growth at the Company's Millrose Gold Project.

Other use of funds include:

- Continuation of exploration drilling at the Iroquois Zn-Pb discovery in the Earacheedy Basin;
- Costs associated with the Placement and SPP; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the August 2022 Placement.

6.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

7. RESOLUTION 7 – ISSUE OF SHARES TO ANTHONY MCCLURE – AUGUST 2022 PLACEMENT

7.1 Background

See Section 5.1 above.

As noted above in Section 5.1, the Company received the support of its Directors in the August 2022 Placement, and the issue of the portion Shares to Directors is subject to Shareholder Approval.

Anthony McClure (and or his nominees) has subject to shareholder approval agreed to invest a total of \$30,000 under the Placement being 600,000 Shares.

The Company is now seeking Shareholder approval under this Resolution to issue 600,000 Shares to Anthony McClure or his nominees pursuant to Listing Rule 10.11.

7.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Anthony McClure is a Related Party of the Company by virtue of being a Director.

Should this Resolution not be approved, the Company will not issue the Shares to Anthony McClure or his nominees and the Company will not accept funds from Anthony McClure as part of his participation under the August 2022 Placement and this may affect the Company's exploration plans.

7.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) *Parties to whom the securities will be issued*

Anthony McClure or his nominees.

- (b) *Maximum number of securities to be issued*

600,000 fully paid ordinary shares.

- (c) *Date of issue*

The Company intends to issue the Shares the subject of this Resolution on the day immediately after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

(d) Relationship of Related Party and Listing Rule Category

Anthony McClure is a Director of the Company and therefore a related party under 10.11.1 of the ASX Listing Rules.

(e) Issue price and terms of issue

The Shares to be issued to Anthony McClure (or his nominees) will be issued at \$0.05 per Share (the same price as the August 2022 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$30,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(f) Use of funds raised

The funds raised under the August 2022 Placement and the subject of this Resolution underpin exploration and drilling programs, and resource growth at the Company's Millrose Gold Project.

Other use of funds include:

- Continuation of exploration drilling at the Iroquois Zn-Pb discovery in the Earraheedy Basin;
- Costs associated with the Placement and SPP; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the August 2022 Placement.

7.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

8. RESOLUTION 8 – ISSUE OF SHARES TO DAVID MORGAN – AUGUST 2022 PLACEMENT

8.1 Background

See Section 5.1 above.

As noted above in Section 5.1, the Company received the support of its Directors in the August 2022 Placement, and the issue of the portion Shares to Directors is subject to Shareholder Approval.

David Morgan (and or his nominees) has subject to shareholder approval agreed to invest a total of \$30,000 under the Placement being 600,000 Shares.

The Company is now seeking Shareholder approval under this Resolution to issue 600,000 Shares to David Morgan or his nominees pursuant to Listing Rule 10.11.

8.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or

- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

David Morgan is a Related Party of the Company by virtue of being a Director.

Should this Resolution not be approved, the Company will not issue the Shares to David Morgan or his nominees and the Company will not accept funds from David Morgan as part of his participation under the August 2022 Placement and this may affect the Company's exploration plans.

8.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) *Parties to whom the securities will be issued*

David Morgan or his nominees.

- (b) *Maximum number of securities to be issued*

600,000 fully paid ordinary shares.

- (c) *Date of issue*

The Company intends to issue the Shares the subject of this Resolution on the day immediately after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

- (d) *Relationship of Related Party and Listing Rule Category*

David Morgan is a Director of the Company and therefore a related party under 10.11.1 of the ASX Listing Rules.

- (e) *Issue price and terms of issue*

The Shares to be issued to David Morgan (or his nominees) will be issued at \$0.05 per Share (the same price as the August 2022 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$30,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

- (f) *Use of funds raised*

The funds raised under the August 2022 Placement and the subject of this Resolution underpin exploration and drilling programs, and resource growth at the Company's Millrose Gold Project.

Other use of funds include:

- Continuation of exploration drilling at the Iroquois Zn-Pb discovery in the Earraheedy Basin;
- Costs associated with the Placement and SPP; and
- A portion of the Company's working capital needs.

- (g) *Material Terms of an agreement to which securities were issued*

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the August 2022 Placement.

8.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

9. RESOLUTION 9 – ISSUE OF SHARES TO MARK COSSOM – AUGUST 2022 PLACEMENT

9.1 Background

See Section 5.1 above.

As noted above in Section 5.1, the Company received the support of its Directors in the August 2022 Placement, and the issue of the portion Shares to Directors is subject to Shareholder Approval.

Mark Cossom (and or his nominees) has subject to shareholder approval agreed to invest a total of \$5,000 under the Placement being 100,000 Shares.

The Company is now seeking Shareholder approval under this Resolution to issue 100,000 Shares to Mark Cossom or his nominees pursuant to Listing Rule 10.11.

9.2 Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Mark Cossom is a Related Party of the Company by virtue of being a Director.

Should this Resolution not be approved, the Company will not issue the Shares to Mark Cossom or his nominees and the Company will not accept funds from Mark Cossom as part of his participation under the August 2022 Placement and this may affect the Company's exploration plans.

9.3 Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) *Parties to whom the securities will be issued*

Mark Cossom or his nominees.

- (b) *Maximum number of securities to be issued*

100,000 fully paid ordinary shares.

- (c) *Date of issue*

The Company intends to issue the Shares the subject of this Resolution on the day immediately after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

- (d) *Relationship of Related Party and Listing Rule Category*

Mark Cossom is a Director of the Company and therefore a related party under 10.11.1 of the ASX Listing Rules.

- (e) *Issue price and terms of issue*

The Shares to be issued to Mark Cossom (or his nominees) will be issued at \$0.05 per Share (the same price as the August 2022 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$5,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(f) Use of funds raised

The funds raised under the August 2022 Placement and the subject of this Resolution underpin exploration and drilling programs, and resource growth at the Company's Millrose Gold Project.

Other use of funds include:

- Continuation of exploration drilling at the Iroquois Zn-Pb discovery in the Earacheedy Basin;
- Costs associated with the Placement and SPP; and
- A portion of the Company's working capital needs.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the August 2022 Placement.

9.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

10. RESOLUTION 10 – APPROVAL TO ISSUE SHORTFALL SHARES UNDER THE SPP

10.1 Background

On 11 August 2022, The Company announced it would offer existing eligible shareholders the opportunity to participate in a non-underwritten Share Purchase Plan to raise up to A\$3 million (**SPP Offer**).

Under the SPP Offer, eligible Strickland shareholders, being shareholders with a registered address in Australia or New Zealand on Strickland's register as at 7:00pm (AEST) on Wednesday, 10 August 2022, will have the opportunity to apply for up to A\$30,000 of New Shares without incurring brokerage or other transaction costs.

New Shares under the SPP will be issued at the same price as shares in the August 2022 Placement (**SPP Issue Price**).

The SPP offer period opened on Thursday, 18 August 2022 and is expected to close at 5:00pm (AEST) on Friday, 9 September 2022.

If the SPP raises more than A\$3 million, Strickland may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more than \$3 million.

In the event that less than \$3million is applied for under the SPP by Eligible Shareholders, the Directors will seek to place that number of Shares at the SPP Issue Price to raise \$3million when combined with the amount raised under the SPP (**Shortfall Offer**).

The maximum amount raised under the Shortfall Offer will be \$3million less the amount raised under the SPP Offer. Assuming no funds are raised under the SPP, the maximum number of Shares that will be issued under the Shortfall Offer is 60,000,000 at the SPP Issue Price to raise a maximum of \$3million.

The Company is now seeking Shareholder approval under this Resolution to issue 60,000,000 Shares to unrelated institutional, professional and Sophisticated Investors pursuant to Listing Rule 7.1.

10.2 Requirement for Shareholder Approval

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue may exceed the 15% Threshold. Further, Listing Rule 7.1 allows a company to maintain its capacity to issue securities under the 15% Threshold where it obtains shareholder approval prior to issuing securities.

Shareholder approval of an issue of securities under Listing Rule 7.1 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules).

ASX Listing Rule 7.2 Exception 5 provides that a company can issue shares pursuant to a share purchase plan in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 provided:

- (a) The number of securities to be issued is not greater than 30% of the number of fully paid ordinary securities already on issue; and
- (b) The issue price of the securities is at least 80% of the VWAP for securities in that class, calculated over the last 5 days on which sales in the securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.

Shares issued under the Shortfall Offer are not covered by Listing Rule 7.2 Exception 15 and therefore the issue of those Shares must be made with Shareholder approval under Listing Rule 7.1 (or out of the Company's 15% or 10% annual placement capacity that can be made without prior Shareholder approval).

The effect of this Resolution will be to allow the Company to issue the Shares under the Shortfall Offer during the period of 3 months after the Meeting, without using the Company's 15% or 10% placement capacity.

Therefore, this Resolution seeks Shareholder approval, under Listing Rule 7.1, for the issue of 60,000,000 Shares to unrelated institutional, professional and Sophisticated Investors.

Should this Resolution not be approved, the Company will need to consider issuing the Shares using its available capacity under Listing Rule 7.1 and 7.1A, and if it has no capacity, then it will not be able to issue the Shares under the Shortfall Offer.

10.3 Information required by Listing Rule 7.3

For the purpose of Listing Rule 7.3, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) *Maximum number of securities to be issued*
60,000,000 Shares.
- (b) *Date of issue*

The Company will issue the Shares the subject of this Resolution by the date which is no later than three months from the date of the meeting.

(c) *Issue price and terms of issue*

The issue price of the Shares will be \$0.05 per Share (the same price as the August 2022 Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company, and will be issued on the same terms and conditions as the Company's existing Shares.

(d) *Persons to whom securities will be issued*

The Shares which are the subject of this Resolution will be issued to institutional, professional and Sophisticated Investors whom participated in the Placement and whom are not Related Parties of the Company.

(e) *Use of funds*

The funds raised under the SPP Offer and Shortfall Offer will be the same as those raised under the August 2022 Placement, and underpin exploration and drilling programs at the Company's Millrose Gold Project.

Other use of funds include:

- Continuation of exploration drilling at the Iroquois Zn-Pb discovery in the Earacheedy Basin;
- Costs associated with the Placement and SPP Offer; and
- A portion of the Company's working capital needs.

(f) *Material Terms of an agreement to which securities were issued*

The Shares will not be issued pursuant to an agreement. The Shares will only be issued as part of the Shortfall Offer to Sophisticated Investors, professional and institutional investors determined by the Company.

10.4 Voting Exclusion Statement

A description of the persons not permitted to vote on this Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

10.5 Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of this Resolution.

Each Director confirms that he has no personal interest in the outcome of this Resolution.

ENQUIRIES

Shareholders are advised to contact Sleiman Majdoub, the Company Secretary, on 08 6317 9875 if they have any queries in respect of the matters set out in this Document.

GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian dollars.
AEDT	Australian Eastern Daylight Time.
Associate	Has the meaning given in Listing Rule 19.12.
ASX	ASX Limited (ACN 008 624 691) or the securities exchange market operated by it, as the context requires.
Board	The board of directors of the Company as constituted from time to time.
Chair	The person chairing the Meeting.
Company or Strickland	Strickland Metals Limited (ACN 109 361 195)
Constitution	The constitution of the Company (as amended from time to time).
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company as at the date of this Document.
Document	This document entitled “Notice of Extraordinary General Meeting”, including any annexures or schedules to or of this document.
Equity Security	Has the meaning given in Listing Rule 19.12.
Explanatory Statement	The section entitled “Explanatory Statement” of this Document, forming part of the Notice.
Listing Rules	The listing rules of the ASX as amended from time to time.
Meeting	The Extraordinary General Meeting of the Company convened pursuant to this Notice.
Notice or Notice of Meeting	The notice convening this Meeting as set out in this Document.
Ordinary Resolution	A resolution of Shareholders that is approved by a simple majority of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.
Options	means the right to acquire a Share in accordance with the terms and conditions of issue of that option.
Proxy Form	The proxy form attached to this Document.
Related Party	Has the meaning given to that term in Listing Rule 19.12.
Resolution	A resolution set out in the Notice.
Share	A fully paid ordinary share in the issued share capital of the Company.
Shareholder	A person recorded on the register of members maintained by the Company pursuant to sections 168 and 169 of the Corporations Act as a holder of one or more Shares.
Sophisticated Investor	A person to whom an offer of the Company’s Equity Securities may be made without disclosure in reliance on section 708(8) or 708(11) of the Corporations Act and that is not already a Related Party of the Company.
VWAP	Volume weighted average price.

**ANNEXURE A – APPOINTMENT OF PROXY FORM – STRICKLAND
METALS LIMITED**



Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **1.00pm (AEDT) on Sunday, 2 October 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.



ANNEXURE B – TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

The options to be provided to the Lead Manager (**Lead Manager Options**) entitle the holder to subscribe for fully paid ordinary shares in the Company (**Shares**) on the following terms and conditions:

(a) **Entitlement**

Each Lead Manager Option gives the option holder the right to subscribe for one Share. To obtain the right given by each Lead Manager Option, the option holder must exercise the Lead Manager Options in accordance with the term and conditions of the Lead Manager Options.

(b) **Exercise Price**

Subject to any variation in share capital, the amount payable upon exercise of Lead Manager Option is as follows:

- (i) 2,500,000 Lead Manager Options will have an exercise price of \$0.1125 for each Lead Manager Option; and
- (ii) 2,500,000 Lead Manager Options will have an exercise price of \$0.15 for each Lead Manager Option.

(c) **Expiry Date**

The Lead Manager Options will, except to the extent earlier exercised, expire at 5:00 pm (AEDT) on 12 November 2024 (**Option Expiry Date**). Any Lead Manager Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

(d) **Exercise Period**

The Lead Manager Options are exercisable at any time on or prior to the Option Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Lead Manager Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Lead Manager Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Lead Manager Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Lead Manager Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of Issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Lead Manager Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Lead Manager Options.

If a notice delivered under (g)(iii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued under exercise

Shares issued on exercise of the Lead Manager Options rank equally with the then issued Shares of the Company.

(i) Quotations of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Lead Manager Options.

(j) Variation of Share Capital

If at any time the issued capital of the Company is reconstructed, the number of Lead Manager Options and the Exercise Price will be adjusted in such a manner as the auditors for the time being of the Company will in writing advise the Directors to be in their opinion fair and reasonable.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Lead Manager Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Lead Manager Options without exercising the Lead Manager Options.

(l) Change in exercise price

A Lead Manager Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Lead Manager Option can be exercised.

(m) Quotation of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon issue of Shares as a result of that exercise occurring.

(n) Unquoted

The Company will not apply for quotation of the Lead Manager Options on ASX.

(o) Transferability

The Lead Manager Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

CORPORATE DIRECTORY

Board of Directors

Anthony McClure, Non-Executive Chairman
Trent Franklin, Non-Executive Director
David Morgan, Non-Executive Director
Mark Cossom, Non-Executive Director

Chief Executive Officer

Mr Andrew Bray

Company Secretary

Mr Sleiman Majdoub

Registered Office

Level 4, 15 Ogilvie Road
Mt Pleasant WA 6153

Phone: +61 8 6317 9875

Company Website

www.stricklandmetals.com.au

Share Registry

Automic Registry Services Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
Australia

Phone: 1300 288 664
International: +61 2 9698 5414