

31 October 2022

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the 2022 Annual General Meeting (**Meeting**) of Shareholders of Strickland Metals Limited (**Company** or **Strickland**) will be held at 1:00pm (WST) 4:00pm (AEDT) on 30 November 2022, Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 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 From 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 (WST) 4:00pm (AEDT) on 28 November 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 Annual General Meeting

TIME: 1:00pm (WST) (4:00pm AEDT)

DATE: 30 November 2022

PLACE: Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000

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.

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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 1:00PM (WST) (4:00PM AEDT) on 30 November 2022 at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000.

The Notice is also 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 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 Annual General Meeting to the Company. Questions must be submitted in writing to the 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 (WST) (4:00PM AEDT) on 30 November 2022 at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000.

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 7:00PM (AEDT) on 28 November 2022.

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. RECEIPT OF FINANCIAL REPORTS AND REPORTS OF DIRECTORS AND AUDITOR

To receive and consider the Financial Reports of the Company for the financial year ended 30 June 2022, together with the declaration of Directors, the Remuneration Report and the Report of the Directors and the Auditor, which relate to the Financial Reports.

A copy of the 2022 Annual Report may be obtained from the Company's website at www.stricklandmetals.com.au.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, pass with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Company's Remuneration Report, as set out in the Directors' Report within the Annual Report for the year ended 30 June 2022, prepared in accordance with section 300A of the Corporations Act"

Please note that in accordance with section 250R(3) of the Corporations Act, the votes cast on this Resolution are advisory only and do not bind the Company nor the Directors.

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by or on behalf any person who is a member of the Key Management Personnel, details of whose remuneration is considered in the Remuneration Report, or 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.

3. RESOLUTION 2 - 10% PLACEMENT CAPACITY

To consider, and if thought fit, pass with or without amendment, the following resolution as a **Special Resolution:**

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in Section 2 of the Explanatory Statement."

4. RESOLUTION 3 - ELECTION OF DIRECTOR

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

"That for the purposes of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Trent Franklin, being a Non-Executive Director who was appointed by the Board in April 2021, and being eligible offers himself for election, is elected as a Director".

5. RESOLUTION 4 - ELECTION OF DIRECTOR

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

"That for the purposes of the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, Mr Anthony McClure, being the Non-Executive Chairman who was appointed by the Board in April 2021, and being eligible offers himself for election, is elected as a Director".

6. RESOLUTION 5 - ELECTION OF DIRECTOR

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

"That for the purposes of the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, Mr Mark Cossom, being a Non-Executive Director who was appointed by the Board in May 2021, and being eligible offers himself for election, is elected as a Director".

7. RESOLUTION 6 - ELECTION OF DIRECTOR

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

"That for the purposes of the Constitution, Listing Rule 14.4, Listing Rule 14.5 and for all other purposes, Mr David Morgan, being a Non-Executive Director who was appointed by the Board in April 2021, and being eligible offers himself for election, is elected as a Director".

8. OTHER BUSINESS

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

DATED: 31 OCTOBER 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 28 November 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 3:00 pm (AEDT) on 28 November 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 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 – ADOPTION OF REMUNERATION REPORT

1.1 Background

The Annual Report for the year ended 30 June 2022 contains the Company's Remuneration Report on pages 30 to 40. The Remuneration Report sets out the Company's remuneration policies and reports the remuneration arrangements in place for the Directors of the Company.

The Corporations Act requires the agenda for the Annual General Meeting of a listed company to include a resolution for the adoptions of the Remuneration Report. The Corporations Act expressly provides that the vote on the resolution is advisory only and does not bind the Directors of the Company.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions and comment on the Remuneration Report.

The Board is committed to ensuring that the remuneration structure for senior executives is closely aligned to the strategy and business objectives of the Company, with a focus on driving a performance culture and delivering results that are acceptable to Shareholders. Shareholders will be given a reasonable opportunity at the Meeting to raise questions and make comments on the Remuneration Report.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors of Strickland. However, the Directors will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of Strickland.

1.2 Voting Exclusion Statement

A description of the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1, is set out in the Notice.

2. RESOLUTION 2 - 10% PLACEMENT CAPACITY

2.1 Requirement for Shareholder Approval under Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued capital through placements over a 12-month period, following approval at its Annual General Meeting (10% Placement Capacity). This 10% Placement is in addition to the 15% placement capacity that a Company may utilise according to Listing Rule 7.1.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than A\$300 million.

The Company is seeking Shareholder approval to enable the Company to issue Equity Securities under the 10% Placement Capacity. The exact number of Shares that may be issued by the Company pursuant to this Resolution 2 will be determined in accordance with Listing Rule 7.1A.2.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A, without any further shareholder approval. If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

2.2 Required information under Listing Rule 7.3A

For the purpose of Listing Rule 7.3A, the Company gives the following details in relation to this Resolution 2:

(a) Formula for calculating the 10% Placement Capacity:

The number of Equity Securities which the Company may issue pursuant to this Resolution 2 in accordance with Listing Rule 7.1A.2 may be calculated in accordance with the following formula:

$(A \times D) - E$

Where:

A is the number of Shares on issue at the commencement of the relevant period,

- (i) **plus** the number of fully paid ordinary shares issued in the previous in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,
- (ii) **plus** the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - A. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - B. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- (iii) **plus** the number of partly paid securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period;
 or
 - B. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4,
- (iv) **plus** the number of fully paid ordinary securities issued in the relevant period with approval of holders of shares under Listing Rule 7.1 and 7.4,
- (v) **plus** the number of partly paid ordinary securities that became fully paid in the relevant period,
- (vi) less the number of fully paid ordinary shares cancelled in the relevant period.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.

In relation to the Company, "relevant period" means the 12 month period immediately preceding the date of issue or agreement.

(b) Issue price of securities

The minimum price at which Equity Securities are issued will not be less than 75% of the VWAP of the Equity Securities in the same class, calculated or the 15 trading days on which trades were recorded immediately before:

- (i) the date on which the Equity Securities are issued or agreed to be issued by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within ten trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) Risk of economic and voting dilution of ordinary securities holders

Any issue of Equity Securities under the 10% Placement will dilute the voting interests and may dilute the economic interests of Shareholders who do not receive Equity Securities under the issue.

The table below seeks to demonstrate the potential dilution of existing members from the issue of Equity Securities under the 10% Placement calculated in accordance with the formula in ASX Listing Rule 7.1A.2. The table considers the current number of shares on issue, the effect of a change in the number of shares on issue, and a variation in the issue price of shares (noting that shares may only be issued at up to a 25% discount based on the VWAP of the shares calculated over the 15 trading days preceding the issue.)

VOTING DILUTION

Number of shares on issue	Dilution variable	\$0.0285 (50% decrease in current issue price)	\$0.057 (current issue price)	\$0.114 (100% increase in current issue price)
1,388,768,668 (current)	Additional 10% shares issued	138,876,866	138,876,866	138,876,866
	Funds raised	\$3,957,990	\$7,915,981	\$15,831,962
2,083,153,002 (50% increase)	Additional 10% shares issued	208,315,300	208,315,300	208,315,300
	Funds raised	\$5,936,986	\$11,873,972	\$23,747,944
2,777,537,336 (100% increase)	Additional 10% shares issued	277,753,733	277,753,733	277,753,733
	Funds raised	\$7,915,981	\$15,831,962	\$31,663,925

This tables makes the following assumptions:

- (i) the current number of Shares on issue is the number of Shares on issue at as the date of this Notice;
- (ii) the current issue price is the closing price of Shares on 25 October 2022;
- (iii) the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- (iv) the calculations above do not show the dilution that any one Shareholder will be subject to all Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances; and
- (v) this table does not consider any dilution which may occur subject to ASX Listing Rule 7.1.

There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price which is at a discount to the market price for the Company's Equity Securities on the issue date.

(d) Date approval will expire

The approval given pursuant to Resolution 2 will expire on the earlier of:

- (i) The date that is 12 months after the date of the Meeting at which approval for this Resolution is obtained; or
- (ii) The time and date of the Company's next annual general meeting; or
- (iii) the date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) or such longer period if allowed by the ASX.

(e) Purpose

The Company may issue Equity Securities under its 10% Placement for various purposes including the following:

- (i) progression of the Company's flagship Yandal Project, its Iroquois Project and other regional projects;
- (ii) acquisition opportunities; and
- (iii) general working capital purposes.

(f) Allocation policy

The allottees of the Equity Securities under the 10% Placement Capacity have not yet been determined, however, the Company may issue Equity Securities under the 10% Placement Capacity to current Shareholders or new investors or both. No recipients of Equity Securities under the 10% Placement Capacity will be related parties of the Company.

The Company will determine who will receive Equity Securities under the 10% Placement Capacity if and when it decides to utilise the 10% Placement Capacity, taking into consideration the following:

- (i) the purpose of the issue;
- (ii) alternative fund raising methods available;
- (iii) the effect of the issue on the Company;
- (iv) the circumstances of the Company, financial and otherwise;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (as applicable).

(g) Prior approval

The Company obtained approval at the 2021 AGM under Listing Rule 7.1A.

(h) Issue of Shares under rule 7.1A.2 since 2021 AGM

The Company issued 70,082,800 fully paid ordinary shares at an issue price of \$0.05 per share on 19 August 2022 under rule 7.1A.2 (**7.1A.2 Shares**) in the 12 months preceding the date of the Meeting. The Company confirms it has issued all the securities it had proposed to issue under Listing rule 7.1A.2 in the relevant period.

The 7.1A.2 Shares were issued to sophisticated and professional investors who were not related parties of the Company.

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

The 7.1A.2 comprised of 5.06% of the total number of equity securities on issue at the commencement of that 12 month period being 1,383,940,254 equity securities.

The 7.1A.2 Shares which were issued at an issue price of \$0.05 per share were issued at a 12% discount to the last closing price of \$0.057 prior to announcement of their issue.

A total of \$3,504,140 was raised from the issue of the 7.1A.2 Shares and these funds were used to prioritise drilling at the Company's Millrose project, follow up drilling at the Company's Iroquois project, costs associated with the issue of the shares and for working capital purposes.

2.3 Voting Exclusion Statement

There is no voting exclusion statement for this Resolution. As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential (if and) issue of Equity Securities under ASX Listing Rule 7.1A, and therefore no existing Shareholder will be excluded from voting on this Resolution.

2.4 Recommendation of Directors

Each Director recommends that Shareholders vote **IN FAVOUR** of Resolution 2. Each Director confirms that he has no personal interest in the outcome of Resolution 2 other than in his capacity as a Shareholder or an Associate of a Shareholder.

3. RESOLUTION 3 - ELECTION OF MR TRENT FRANKLIN

3.1 Background

Mr Trent Franklin was appointed to the Board of the Company as a non-executive director on 12 April 2021.

Mr Franklin is a qualified geologist with a strong track record of corporate experience. He is currently the non-executive director of listed company Gateway Mining Limited. He is currently the Managing Director of Enrizen Financial Group and formerly a director of the Australian Olympic Committee Inc. and Australian Water Polo Inc. He is also an Associate of the Australian Institute of Company Directors. Furthermore, Mr Franklin is currently Company Secretary of listed company Silver Mines Limited.

3.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the third annual general meeting following the director's appointment or three years, whichever is longer.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Article 14.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Trent Franklin as a Director of the Company.

If this Resolution is not approved, Mr Franklin will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

3.3 Recommendation of Directors

Each Director, other than Mr Franklin, who has a personal interest in the outcome of Resolution 3, recommends that Shareholders vote IN FAVOUR of Resolution 3. Each Director, other than Mr Franklin, confirms that they have no personal interest in the outcome of Resolution 3 other than in their capacity as a Shareholder or an Associate of a Shareholder.

4. RESOLUTION 4 - ELECTION OF MR ANTHONY MCCLURE

4.1 Background

Mr Anthony McClure was appointed to the Board of the Company as the non-executive Chairman on 1 April 2021.

Mr McClure is a highly respected mining executive and currently Managing Director of Silver Mines Limited. He is also a past director of Bolnisi Gold NL, Nickel Mines Limited, European Gas Limited and Mekong Minerals Limited. Mr McClure graduated with a Bachelor of Science (Geology) degree from Macquarie University in 1986. He has had over 30 years technical, management and financial experience in the resource sector worldwide in project management and executive development roles.

4.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the third annual general meeting following the director's appointment or three years, whichever is longer.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Article 14.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Anthony McClure as a Director of the Company.

If this Resolution is not approved, Mr McClure will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

4.3 Recommendation of Directors

Each Director, other than Mr McClure , who has a personal interest in the outcome of Resolution 4, recommends that Shareholders vote IN FAVOUR of Resolution 4. Each Director, other than Mr McClure, confirms that they have no personal interest in the outcome of Resolution 4 other than in their capacity as a Shareholder or an Associate of a Shareholder.

5. RESOLUTION 5 - ELECTION OF MR MARK COSSOM

5.1 Background

Mr Mark Cossom was appointed to the Board of the Company as a non-executive director on 10 May 2021.

Mr Cossom is a highly regarded geologist and mining executive, with an extensive background in gold exploration and mining, coupled with strong economic evaluation and corporate experience. He is currently Managing Director of Gateway Mining Limited.

Mr Cossom was a key part of the team that helped transform Doray Minerals from a junior gold explorer to an ASX300 gold miner, holding a range of senior positions with Doray, including as General Manager-Geology and Exploration (prior to its takeover by Silver Lake Resources Ltd).

Importantly for Strickland, Mr Cossom is extremely familiar with the Horse Well gold project, having been responsible for Doray/Silver Lake's joint venture interest in the project, including managing exploration activities during its time as operator of the JV.

5.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the third annual general meeting following the director's appointment or three years, whichever is longer.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Article 14.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr Mark Cossom as a Director of the Company.

If this Resolution is not approved, Mr Cossom will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

5.3 Recommendation of Directors

Each Director, other than Mr Cossom, who has a personal interest in the outcome of Resolution 5, recommends that Shareholders vote IN FAVOUR of Resolution 5. Each Director, other than Mr Cossom, confirms that they have no personal interest in the outcome of Resolution 5 other than in their capacity as a Shareholder or an Associate of a Shareholder.

6. RESOLUTION 6 - ELECTION OF MR DAVID MORGAN

6.1 Background

Mr David Morgan was appointed to the Board of the Company as a non-executive director on 1 April 2021.

Mr Morgan is a highly experienced mining executive with more than 30 years' experience across Australia and Africa. He has held numerous senior executive development and mine operations roles involving project engineering, maintenance and contract earthmoving for Rio Tinto, Equigold, Macmahon and WMC Resources. Mr Morgan was previously the managing director of Syndicated Metals Limited (now named DiscovEx Resources) and currently serves as a non-executive director of DiscovEx Resources Limited.

6.2 Requirement for Shareholder Approval

Listing Rule 14.4 provides that any director who has been appointed throughout the year must not hold office past the third annual general meeting following the director's appointment or three years, whichever is longer.

Listing Rule 14.5 also provides that an ASX listed company which has directors must hold an election of directors at each annual general meeting.

Article 14.2 of the Constitution requires that at the annual general meeting, one-third of the Directors shall retire from office, provided that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Accordingly, Shareholders are asked to consider and vote upon the election of Mr David Morgan as a Director of the Company.

If this Resolution is not approved, Mr Morgan will not be able to serve as a member of the Board and the Company will need to consider other appropriately qualified members to serve on its board.

6.3 Recommendation of Directors

Each Director, other than Mr Morgan, who has a personal interest in the outcome of Resolution 6, recommends that Shareholders vote IN FAVOUR of Resolution 6. Each Director, other than Mr Morgan, confirms that they have no personal interest in the outcome of Resolution 6 other than in their capacity as a Shareholder or an Associate of a Shareholder.

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.

2021 AGM The annual general meeting of the Company held on 30 November 2021.

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 Corporations Act 2001 (Cth).

Director A director of the Company as at the date of this Document.

Document This document entitled "Notice of Annual 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.

The Annual General Meeting of the Company convened pursuant to this Meeting

Notice.

Notice or Notice of

Ordinary Resolution

Meetina

The notice convening this Meeting as set out in this Document.

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.

Proxy Form The proxy form attached to this Document.

Has the meaning given to that term in Listing Rule 19.12. **Related Party**

Resolution A resolution set out in the Notice.

Automic Registry Services Pty Ltd (ACN 152 260 814). **Share Registry**

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.

A resolution of Shareholders that is approved by 75% of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution. **Special Resolution**

Volume weighted average price. **VWAP**



Strickland Metals Limited | ACN 109 361 195

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 (WST) (4.00pm AEDT) on Monday, 28 November 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

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.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/log insah

or scan the QR code below using your smartphone

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



BY MAIL:

Automic

GPO Box 5193

Sydney NSW 2001

IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

BY EMAIL:

 $\underline{meetings@automicgroup.com.au}$

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

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STEP 1- How to vote
APPOINT A PROXY: I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Strickland Metals Limited, to be held at 1.00pm (WST) (4.00pm AEDT) on Wednesday, 30 November 2022 at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 hereby:
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention. AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.
STEP 2 – Your voting direction
Resolutions For Against Abstain
1. ADOPTION OF REMUNERATION REPORT
2. SPECIAL RESOLUTION 10% PLACEMENT CAPACITY
3. ELECTION OF DIRECTOR - Mr Trent Franklin
4. ELECTION OF DIRECTOR - Mr Anthony McClure
5. ELECTION OF DIRECTOR - Mr Mark Cossom
6. ELECTION OF DIRECTOR - Mr David Morgan
STEP 3 – Signatures and contact details
Individual or Securityholder 1 Securityholder 2 Securityholder 3
Sole Director and Sole Company Secretary Director Director Contact Name:
Email Address:
Contact Daytime Telephone Date (DD/MM/YY)

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

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