



Friday, 16 December 2022

ASX Code: SRK

MARKET ANNOUNCEMENT

Completion of Capital Raising

Strike Resources Limited (ASX:SRK) is pleased to announce the completion of a \$1.1 Million capital raising (before costs) via the issue of 13,750,000 shares at an issue price of \$0.08 per share.

The issue was completed within the Company's 15% placement capacity under the ASX Listing Rules, to institutional and sophisticated and professional shareholders/investors. Canaccord Genuity (Australia) Limited acted as Lead Manager to the placement.

The funds raised will be used to advance the Stage 2 Paulsens East Iron Ore Project development (which will involve conventional open pit mining of the Paulsens East hematite ridge, ramping up to an annualised production rate of up to ~1.8 Mtpa, with road train haulage to and export (via transshipment operations) through the Port of Ashburton near Onslow) and for general working capital purposes.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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ABOUT STRIKE RESOURCES LIMITED (ASX:SRK)

Strike Resources Limited (ASX:SRK) is an ASX listed resource company which is developing the Paulsens East Iron Ore Mine in Western Australia – Strike has exported 66,618 tonnes of ~62% Fe Lump DSO (mined from surface detrital material) from Utah Point (Port Hedland) and is developing a 1.8Mtpa export solution out of the Port of Ashburton (Onslow). Strike also owns the high grade Apurimac Iron Ore Project in Peru where it has exported "Apurimac Premium Lump" DSO product of ~65% Fe. Strike has a 43% shareholding in Lithium Energy Limited (ASX:LEL), which was spun-out of Strike under a \$9m IPO in May 2021. Lithium Energy is developing battery minerals related assets - the Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland.



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