



13 October 2023

ASX: STK

Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Attention: Mr Damian Dinelli
Senior Adviser, Listing Compliance
By email: damian.dinelli@asx.com.au;

Dear Mr Dinelli,

Re: Strickland Metals Limited (ASX:STK): Price and Volume Query, Reference: 82119

We refer to your letter to Strickland Metals Limited ("**Strickland**" or the "**Company**") dated 13 October 2023 titled *Strickland Metals Limited ("STK"): Price and Volume Query*.

We respond to each of your queries as follows:

1. Is STK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No. The Company is not aware of any information concerning it that has not been announced, which, if, known by some in the market, could explain the recent trading in its securities.

2. If the answer to question 1 is "yes":

- (a) Is STK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in STK's securities would suggest to ASX that such information may have ceased to be confidential and therefore STK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt.**
- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

3. If the answer to question 1 is "no", is there any other explanation the Company may have for the recent trading in its securities?

Over the last month, Strickland has released a number of extremely positive developments at its Yandal Gold Project in Western Australia.

On 19 September 2023, Strickland announced a promising new discovery at the Marwari Prospect (31m @ 5.6g/t Au from 72m). Follow up drilling has occurred and the Company signalled to the market it is expecting assays from this drilling shortly.

On 2 October 2023, the Company released an additional discovery at the nearby Konik Prospect (58m @ 1.7g/t Au from 17m). Follow up drilling is currently in progress and initial assays are expected in November.

Earlier this week on 10 October 2023, Strickland announced a heritage survey was underway. The announcement detailed two proximal large-scale, high-priority, tier 1 potential targets - Great Western (gold) and Rabbit Well (base metals) - which the Company stated will be drilled tested within the coming month (subject to obtaining heritage clearance). The Company has booked a reverse circulation (RC) rig to arrive in approximately two weeks, with a diamond rig arriving the following week.

On 11 October 2023, Strickland released an investor presentation which detailed the Company's recent exploration successes and outlined drilling plans for the remainder of the 2023. Significant exploration programs will continue into 2024.

The Company has also continued to highlight its exceptionally strong balance sheet after completing the sale of its Millrose Gold Project to Northern Star Resources Ltd in July 2023 for approximately \$61 million.

The information in this letter that relates to Exploration Results has been extracted from various Strickland ASX announcements and are available to view on the Company's website at www.stricklandmetals.com.au or through the ASX website at www.asx.com.au (using ticker code "STK").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

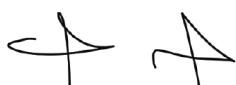
4. Please confirm that STK is complying with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that the Company is, and remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that STK's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of STK with delegated authority from the board to respond to ASX on disclosure matters.

The Company's responses to the questions above have been authorised and approved in accordance with the Company's Continuous Disclosure Policy or otherwise by its board or an officer of STK with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully



Sleiman Majdoub
Company Secretary
Strickland Metals Limited
Phone: +61 (8) 6317 9875

stricklandmetals.com.au



13 October 2023

Reference: 82119

Mr Sleiman Majdoub
Company Secretary
Strickland Metals Limited

By email

Dear Mr Majdoub

Strickland Metals Limited ('STK'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of STK's securities from an intraday low of \$0.087 on Thursday, 12 October 2023 to an intraday high of \$0.11 today.
- B. The significant increase in the volume of STK's securities traded from 12 October 2023 to 13 October 2023.

Request for information

In light of this, ASX asks STK to respond separately to each of the following questions and requests for information:

1. Is STK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is STK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in STK's securities would suggest to ASX that such information may have ceased to be confidential and therefore STK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that STK may have for the recent trading in its securities?
4. Please confirm that STK is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that STK's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of STK with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:45 AM AWST Friday, 13 October 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, STK's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require STK to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in STK's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in STK's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to STK's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that STK's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Damian Dinelli
Senior Adviser, Listings Compliance