



23 January 2024

INITIAL RC DRILLING PROGRAMS UNDERWAY

Drilling commenced at Earraheedy and Yandal Projects

Key Points:

- RC rig mobilised to site over the weekend and drilling commenced yesterday
- The program will initially focus on Rabbit Well while the balance of assays from Marwari are awaited, along with outstanding assays from Great Western, Chetak and the remainder of the aircore program completed in late December 2023
- The RC rig will remain at site through the wet season, with expected intermittent pauses to drilling depending on weather conditions
- Major drilling campaigns are expected to start towards the end of the current quarter when weather conditions should have improved substantially
- Planning for these programs is currently ongoing and Strickland will provide an update on its primary 2024 drilling activities prior to commencement

Introduction

Strickland Metals Limited (ASX:STK) (**Strickland** or the **Company**) is pleased to provide an update on its 100% owned Yandal Gold Project.

Andrew Bray, Chief Executive Officer, said: "After a lot of exploration work in the second half of 2023 (including numerous successes identifying new prospect areas requiring follow up exploration), the Company is very excited to have drilling underway again on site. There is a significant list of targets that require RC drilling at both our Yandal and Earraheedy projects, with the current rig expected to start working systematically through these prospects.

While drilling conditions can be particularly difficult during this time of year, Strickland is aiming to keep the one RC rig on site until the wet season has passed, at which point additional rigs will arrive. We are expecting intermittent pauses to exploration during this period (for example, a large weather system is forecast to go through the project area towards the end of the week which will delay drilling), however the rig will be operating again as soon as tracks dry out.

The rig will initially be focused at our large-scale base metal prospect, Rabbit Well, while assays are awaited from the balance of the diamond, RC and aircore drilling from our 2023 programs. A program of up to 6,000m of RC drilling has been designed at Rabbit Well, which is expected to map out the mineralisation and geology, in preparation for follow up diamond drilling. It is expected a reasonable portion of the planned 6,000m will be drilled with this initial rig on site.

As assays are progressively received, the Company will have the flexibility to redirect the rig to other prospect areas as required. A number of prospects identified from the aircore drilling in 2023 may also be followed up by this initial RC drilling prior to the main program getting underway after the wet season.

Heritage monitors were on site last week and a large number of drill pads have been cleared in preparation for drilling commencement.

Further updates will be provided to the market when assays are received."



This release has been authorised by the Chief Executive Officer.

For more information contact

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Competent Person Statement

The information in this announcement that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Richard Pugh who is the Strickland Metals Limited Geology Manager and is a current Member of the Australian Institute of Geoscientists (AIG). Mr Richard Pugh has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pugh consents to the inclusion in this announcement of the of the matters based on the information in the form and context in which it appears.