

## QUARTERLY REPORT

### COMPANY DETAILS

ABN: 94 088 488 724

#### PRINCIPAL AND REGISTERED OFFICE

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West Perth WA 6005  
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#### ASX CODE

SRK

#### SECURITIES ON ISSUE

283,750,000 shares  
1,000,000 Broker's Options  
(\$0.33, 3 Jun 2024)  
1,850,000 SIP Options  
(\$0.185, 14 Feb 2025)

#### BOARD OF DIRECTORS

**Farooq Khan**  
(Executive Chairman)

**William Johnson**  
(Executive Director)

**Victor Ho**  
(Executive Director)

**Matthew Hammond**  
(Non-Executive Director)

#### COMPANY SECRETARY

**Victor Ho**  
cosec@strikeresources.com.au

#### AUTHORISED FOR RELEASE BY - FOR FURTHER INFORMATION:

**Farooq Khan**  
Executive Chairman  
E | chair@strikeresources.com.au  
T | +61 8 9214 9700

30 April 2024

### HIGHLIGHTS

#### Paulsens East Iron Ore Project (Western Australia)

- At a General Meeting held on 6 March 2024, shareholders approved the sale of the Paulsens East Iron Ore Project, pursuant to a Share and Asset Purchase Agreement (**Agreement**) with Miracle Iron Holdings Pty Ltd for a cash purchase price of A\$20.5 million. The sale was completed on 8 March 2024.
- Strike received a A\$2 million deposit on execution of the Agreement in December 2023 and received A\$18 million at completion in March 2024, with A\$0.5 million deferred consideration payable by Miracle on 30 June 2024.
- Strike also discharged the US\$7.2 million loan (A\$11.26 million) owed to Good Importing International Pty Ltd (**GII**) at completion.

#### Apurimac Iron Ore Project (Peru)

- Strike Senior Management travelled to Peru in February 2024 to meet with various stakeholders required for a recommencement of mining operations at Apurimac.
- Strike has updated its financial model and created a work programme for the resumption of mining and export operations in Peru.
- As part of start-up activities, Strike has engaged with local artisanal miners to undertake mining activities at various mine sites within the Apurimac concessions and is also finalising trucking, crushing and Port access arrangements for the mining and export of iron ore.
- Strike is engaging with a number of International Trading Houses who are interested in providing project financing, hedging and/or offtake.

#### Corporate

- William Johnson transitioned from Managing Director to Executive Director after the sale of Paulsens East.
- Chief Executive Officer Peru, appointed on 11 March 2024 to manage operations at Apurimac in Peru.

#### About Strike Resources Limited (ASX:SRK)

Strike Resources Limited (ASX:SRK) is an ASX listed resource company which owns the high grade Apurimac Iron Ore Project in Peru where it has exported "Apurimac Premium Lump" DSO product of ~65% Fe. Strike also has a 31.01m (30%) 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 and Corella Graphite Projects in Queensland.

## PROJECTS

### Completion of Disposal of Paulsens East Iron Ore Project (Pilbara, Western Australia)

On 8 March 2024<sup>1</sup>, Strike completed the sale of its Paulsens East Iron Ore Project in consideration of \$20.5 million cash. The sale was pursuant to a Share and Asset Purchase Agreement (**Agreement**) with certain parties including Miracle Iron Holdings Pty Ltd (**Miracle**) for the sale of 100% of the shares in wholly-owned subsidiary, Strike Iron Ore Holding Pty Ltd (**SIOPL**).<sup>2</sup> SIOPL is the parent company of Paulsens East Iron Ore Pty Ltd (**PEIOPL**), the owner of the Paulsens East Iron Ore Project located in the Pilbara, Western Australia (**Paulsens East**).

Strike had been developing an export solution through the Port of Ashburton, Onslow (located ~235km from Paulsens East, versus ~650km to Port Hedland), including via the Ashburton Link consortium with iron ore developer CZR Resources Ltd (ASX:CZR) and transshipment services provider CSL Australia Pty Ltd, to develop a ~5 Mtpa capacity multi-user bulk loading export facility.<sup>3</sup>

Given prevailing market conditions, Strike's significant (US\$7.2 million) liability owed to Good Importing International Pty Ltd (**GII**)<sup>4</sup> and the significant financial requirements of operating iron ore projects, the Board believed that it was in the best interests of Strike shareholders to dispose of its interest in Paulsens East on the terms negotiated under the Agreement.<sup>5</sup>

Shareholders approved the disposal of Paulsens East at a General Meeting on 6 March 2024<sup>6</sup> and the disposal was completed on 8 March 2024.

Strike received a A\$2 million deposit on execution of the Agreement in December 2023 and received A\$18 million at completion on 8 March 2024<sup>7</sup> – a A\$0.5 million deferred consideration is payable by Miracle on 30 June 2024. Strike has also discharged the US\$7.2 million loan (A\$11.26 million) owed to GII.

### Apurimac Iron Ore Project (Peru)

Strike's Apurimac Iron Ore Project in Peru is recognised as one of the highest grade, large scale magnetite projects in the world with the potential to support the establishment of a significant iron ore operation (refer to Figure 1).

A **JORC (2012) Indicated and Inferred Mineral Resource** has been defined at the main Opaban 1 and Opaban 3 concessions of **269Mt of iron ore at 57.3% Fe** (142 Mt Indicated Resource at 57.8% Fe and 127 Mt Inferred Resource at 56.7% Fe)<sup>8</sup>.

Strike completed two shipments (to Chinese and South American Steel Mills) of high-grade (+65% Fe) Apurimac Premium Lump shipping iron ore (**DSO**) in 2021.<sup>9</sup>

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1 Refer Strike's ASX Announcement dated 8 March 2024: Completion of Disposal of Paulsens East Iron Ore Project

2 Refer Strike's ASX Announcement dated 3 January 2024: Proposed Divestment of Paulsens East Iron Ore Project

3 Refer SRK ASX Announcement dated 16 December 2022: Formation of Consortium for Development of Iron Ore Export Facility at Port of Ashburton and CZR's ASX Announcement dated 16 December 2022: Strategic Partnership to Develop Iron Ore Export Facility

4 Refer Strike's ASX Announcements dated 28 February 2022: Funding Secured and Production to Commence at Paulsens East Iron Ore Project, 16 December 2022: Update on Paulsens East Project Financing and 4 April 2023: Further Update on Paulsens East Project Financing

5 Refer also to Strike's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX 5 February 2024

6 Refer Strike's ASX Announcement dated 6 March 2024: Results of General Meeting

7 Refer Strike's ASX Announcement dated 8 March 2024: Completion of Disposal of Paulsens East Iron Ore Project

8 Refer Strike's ASX Announcement dated 20 January 2015: Apurimac Mineral Resources Updated to JORC 2012 Standard

9 Refer SRK ASX Announcements dated 19 August 2021: Maiden Iron Ore Shipment from Peru and 29 October 2021: Second Iron Ore Shipment from Peru Completed



Figure 1: Strike Apurimac Iron Ore Project, showing route of proposed Andahuaylas Railway

As part of the Agreement with Miracle pursuant to the sale of Paulsens East, GII has also agreed to terminate the marketing agency and offtake arrangements granted to GII in respect of Apurimac<sup>10</sup> in consideration for Strike transferring either directly or indirectly a 20% interest in Apurimac Ferrum S.A.C. (AF), the owner of Apurimac, to JE United Ltd (JEL) (a nominee/associate of GII). The investment structure in respect of the 20% interest in AF is pending finalisation and agreement with JEL. The Company notes that as a shareholder in AF, JEL will be called upon to contribute its share of funding towards the ongoing ownership costs of Apurimac and the development of Apurimac including the potential resumption of DSO mining operations.

The discharge of the GII Loan and the early termination of GII's offtake rights for iron ore mined from Apurimac provides Strike with additional flexibility in relation to either the sale of Apurimac or the potential resumption of mining operations (and the sale of iron ore to local/other parties) at Apurimac and the obtaining of project financing for the same.

Strike is continuing to advance the development of Apurimac, including:

- (a) Strike has appointed a full-time CEO, Peru, to advance Strike's operations in Peru, both on a short-term basis to restart production together with longer term aims to develop a more substantial iron ore operation at Apurimac.
- (b) The CEO, Peru and General Manager, Projects and CFO, Projects, travelled to Peru in February 2024 to meet with various stakeholders required for a recommencement of mining operations, including visits to potential mine sites at Apurimac, crushing plants and the Port, discussions with mining services contractors, the local offices of international trading houses (who have offered joint venture, offtake and hedging facility arrangements), owners of other nearby iron ore projects close to Apurimac (who have put forward proposals to combine various aspects of mining operations such as a joint crushing facility and shared trucking operations).

<sup>10</sup> Refer Strike's ASX Announcement dated 14 April 2021: Peru Iron Offtake Agreement Signed with US\$2 Million Prepayment

- (c) As part of start-up activities, Strike has engaged and reached (in-principle) agreement with local artisanal miners to undertake mining activities at various mine sites within the Apurimac concessions; Strike has also engaged with and is finalising trucking, crushing and Port access arrangements for the mining and export of iron ore.
- (d) Based upon this work, Strike has been able to update its financial model and create a work programme for the resumption of mining and export operations in Peru.
- (e) Strike has engaged a Community Relations Specialist to implement a local community relations programme and is in the process of hiring geologists and logistics personnel.
- (f) Strike has signed Confidentiality Agreements and engaged in detail with a number of International Trading Houses who are interested in providing project financing, hedging and/or offtake.
- (g) Strike is currently negotiating an offtake agreement for an initial shipment of 50,000 - 60,000 tonnes to China.

## CORPORATE

### Management Changes

On 8 March 2024, William Johnson transition from Managing Director to an Executive Director after the completion of the sale of Paulsen East.

On 11 March 2024, Yaqoob Khan was appointed as CEO, Peru, to manage operations at Apurimac in Peru. Mr Khan has been a Consultant to Strike, including overseeing the completion of the previous two iron ore shipments out of Peru in 2021.

### ASX Listing Rule Requirements

The disposal of Paulsens East is regarded by ASX as a disposal of the Company 'main undertaking' under Listing Rule 11.2. ASX has advised that:

- (a) in accordance with paragraph 4.7 of Guidance Note 12 (Significant Changes to Activities), Strike will be afforded a period of 6 months from the date of the Agreement (being 22 December 2023) to demonstrate to the ASX that it is compliant with Listing Rule 12.1 (which obliges a listed entity to satisfy ASX on an ongoing basis that the level of its operations is sufficient, and its financial condition adequate, to warrant its continued quotation of its securities); and
- (b) it will suspend trading in Strike's securities if Strike has not demonstrated compliance with Listing Rule 12.1 to ASX's satisfaction at the end of the 6-month period (being by 21 June 2024).

The Company considers that the increased focus on the advancement of Apurimac (as outlined above) will provide a sufficient level of operations to justify the continued quotation of its securities.

If Strike is unable to satisfy ASX in relation to Listing Rule 12.1, ASX will suspend trading in Strike's securities (from Monday, 24 June 2024). Strike will remain suspended from ASX until it undertakes an acquisition and re-complies with Chapters 1 and 2 of the Listing Rules, which will involve, amongst other matters, the issue of a prospectus and making a fresh application for admission to ASX).

Strike may also pursue other investment opportunities in the resource sector in Australia and overseas – the Board has considerable experience in the exploitation of resource projects (including spin-outs) and Strike may pursue investments in minerals/commodities the Board feels is appropriate for mineral exploration, evaluation and development in a similar manner to that activity undertaken by the Company to acquire and then spin-out its lithium and graphite assets to Lithium Energy Limited (ASX:LEL) in May 2021. It is likely that any future acquisitions by Strike (external to the development of Apurimac) will require Strike to re-comply with Chapters 1 and 2 of the Listing Rules.

### Lapsed Unlisted Options

During the quarter, the following unlisted options lapsed due to a cessation of employment<sup>11</sup>:

Class of Unlisted Options	Exercise Price	Expiry Date	Number of options
Securities Incentive Plan (SIP) <sup>12</sup> options (\$0.185, 14 February 2025) <sup>13</sup>	\$0.185	14 February 2025	1,250,000

### Summary of Expenditure Incurred

A summary of expenditure incurred by the Consolidated Entity during the quarter, in relation to cash flows from operating and investing activities reported in the Appendix 5B Cash Flow Report is as follows:

For Current Quarter ending 31 March 2024	Consolidated Entity Cash Outflows		
	Operating \$'000	Investing \$'000	Total \$'000
Exploration and evaluation expenditure	-	-	-
Development	292	-	292
Personnel expenses	439	-	439
Occupancy expenses	3	-	3
Corporate expenses	217	-	217
Administration expenses	222	-	222
<b>Total Expenditure</b>	<b>1,173</b>	<b>-</b>	<b>1,173</b>

### Payments to Related Parties

During the quarter, Strike paid a total of \$275k in respect of Directors' remuneration, comprising salaries, fees, short term incentive cash benefits (accrued to Executive Directors in respect of 2021/2022), PAYG remittances to the ATO and statutory employer superannuation contributions. This is disclosed in Item 6 of the accompanying Appendix 5B Cash Flow Report.

11 Refer Strike's ASX Announcement 22 March 2024: Notification of Cessation of Securities

12 The SIP was approved by shareholders at the Company's AGM held on 4 December 2020; a summary of the SIP is in Annexure A to Strike's Notice of AGM and Explanatory Statement dated 20 October 2020 and released on ASX on 4 November 2020

13 Refer Strike's ASX Announcement dated 18 February 2022: Notification regarding Unquoted Securities - SRK

## LIST OF MINERAL CONCESSIONS

The following mineral concessions were held as at the end of the quarter and currently:

### Apurimac Iron Ore Project (Peru)

Concession Name	Area (Ha)	Province	Code	Title	File No
Opaban I	999	Andahuaylas	5006349X01	No 8625-94/RPM Dec 16, 1994	20001465
Opaban III	990	Andahuaylas	5006351X01	No 8623-94/RPM Dec 16, 1994	20001464
Cristoforo 22	379	Andahuaylas	010165602	RP2849-2007-INGEMMET/PCD/PM Dec 13, 2007	11067786
Ferrum 31	327	Andahuaylas	010552807	RP 1266-2008-INGEMMET/PCD/PM May 12, 2008	11076509
Wanka 01	100	Andahuaylas	010208110	RP 3445-2010-INGEMMET/PCD/PM Oct 18,2010	11102187

The following tenements were disposed during the quarter with the disposal of the Paulsens East Project on 8 March 2024:

### Paulsens East Iron Ore Project (Western Australia)

Tenement Type and No.	Grant/Application Date	Expiry Date	Area (Ha)	Area (km <sup>2</sup> )
Mining Lease M 47/1583	4/9/2020	3/9/2041	381.87	~3.82
Misc. Licence L 47/927	12/11/2020	11/11/2041	78.74	~0.79
Misc. Licence L 47/938	10/12/2020	9/12/2041	95.97	~0.96
Misc. Licence L 08/195	7/1/2021	6/1/2042	22.44	~0.22
Misc. Licence L 08/190	15/7/2021	14/7/2024	199.60	~2
Misc. Licence L 47/934	15/7/2021	14/7/2024	357.09	~3.57
Misc. Licence L 47/980	15/7/2021	14/7/2024	62.60	~0.63
Misc. Licence L 47/981	16/7/2021	15/7/2024	465.04	~46.5
Misc. Licence L 47/983	15/8/2023	14/8/2044	184.98	~1.85
Misc. Licence L 08/271	12/8/2021	-	47.55	~0.48
Prospecting Licence P 08/813	29/4/2022	-	47.00	0.47
Exploration Licence E 47/5055	3/11/2023	-	949.77	~9.50

## JORC MINERAL RESOURCES

### Apurimac Iron Ore Project (Peru)

The Apurimac Project has a JORC Mineral Resource of 269.4 Mt, consisting of:

- a 142.2 Mt Indicated Mineral Resource at 57.8% Fe; and
- a 127.2 Mt Inferred Mineral Resource at 56.7% Fe.

Category	Concession	Density t/m <sup>3</sup>	Mt	Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	S%
Indicated	Opaban 1	4	133.71	57.57	9.46	2.54	0.04	0.12
Indicated	Opaban 3 *	4	8.53	62.08	4.58	1.37	0.07	0.25
Inferred	Opaban 1	4	127.19	56.7	9.66	2.7	0.04	0.2
<b>Total Indicated and Inferred</b>			<b>269.4</b>	<b>57.3</b>	<b>9.4</b>	<b>2.56</b>	<b>0.04</b>	<b>0.16</b>

Refer Strike's ASX Announcement dated 20 January 2015: Apurimac Mineral Resources Updated to JORC 2012 Standard.

\* The Opaban 3 Mineral Resource has been diminished by production and sales of 50,095 tonnes of lump iron ore grading 65.78% Fe, 2.42% SiO<sub>2</sub>, 0.72% Al<sub>2</sub>O<sub>3</sub>, 0.057% P and 0.09% S.

## JORC CODE COMPETENT PERSON'S STATEMENT

### JORC Code (2012) Competent Person Statement - Apurimac Project Mineral Resources

The information in this document that relates to **Mineral Resources** in relation to the Apurimac Iron Ore Project (Peru) is extracted from the following ASX market announcement made by Strike Resources Limited on:

- 20 January 2015: Apurimac Mineral Resources Updated to JORC 2012 Standard.

The information in the original announcement that relates to these Mineral Resources and other Exploration Results (as applicable) is based on, and fairly represents, information and supporting documentation prepared by Mr Ken Hellsten, B.Sc. (Geology), who is a Fellow of the Australasian Institute of Mining and Metallurgy (**AusIMM**). Mr Hellsten was a principal consultant to Strike Resources Limited and was also formerly the Managing Director of Strike Resources Limited (between 24 March 2010 and 19 January 2013). Mr Hellsten has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the **JORC Code**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The Strike ASX market announcement referred to above may be viewed and downloaded from the Company's website: [www.strikeresources.com.au](http://www.strikeresources.com.au) or the ASX website: [www.asx.com.au](http://www.asx.com.au) under ASX code "SRK".

## FORWARD LOOKING STATEMENTS

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of Strike, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Strike and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Strike believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Strike does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

## Appendix 5B

# Mining Exploration Entity or Oil and Gas Exploration Entity Quarterly Cash Flow Report

Name of entity

**STRIKE RESOURCES LIMITED (ASX:SRK) and its controlled entities**

ABN

**94 088 488 724**

Quarter Ended (current quarter)

**31 March 2024**

<b>Consolidated statement of cash flows</b>	<b>Current Quarter Mar-2024 \$A' 000</b>	<b>Year to Date 9 months \$A' 000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	(292)	(872)
(c) production	-	-
(d) staff costs	(439)	(1,021)
(e) administration and corporate costs	(264)	(550)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	27	38
1.5 Interest and other costs of finance paid	(204)	(1,939)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other:		
<i>Recovery of office costs under shared office arrangements</i>	-	4
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,172)</b>	<b>(4,340)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>	<b>Current Quarter Mar-2024 \$A' 000</b>	<b>Year to Date 9 months \$A' 000</b>
2.2 Proceeds from the disposal of:		
(a) entities	20,000	20,000
(b) tenements	-	-
(c) property, plant and equipment	-	76
(d) investments	-	241
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other:		
<i>Reclassify Deposit received under Agreement – refer ASX Announcement dated 3 Jan 2024: Proposed Divestment of Paulsens East Iron Ore Project</i>	(2,000)	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>18,000</b>	<b>20,317</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(11,053)	(11,053)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other:		
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(11,053)</b>	<b>(11,053)</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,790	2,650
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,172)	(4,340)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	18,000	20,317
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(11,053)	(11,053)
4.5 Effect of movement in exchange rates on cash held	3	(6)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>7,568</b>	<b>7,568</b>

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current Quarter \$A' 000	Previous Quarter \$A' 000
5.1 Bank balances	5,543	1,755
5.2 Call deposits	2,025	35
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>7,568</b>	<b>1,790</b>

6. Payments to related parties of the entity and their associates	Current Quarter \$A' 000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	(275)
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments*

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A' 000	Amount drawn at quarter end \$A' 000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>

<b>7.5 Unused financing facilities available at quarter end</b>	<b>-</b>
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Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities	\$A' 000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,172)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,172)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,568
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,568
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>6.5</b>

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7*

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Not applicable

## Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement gives a true and fair view of the matters disclosed.

Authorised By:



30 April 2024

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**Victor Ho**  
**Executive Director & Company Secretary**

See Chapter 19 of ASX Listing Rules for defined terms

### Notes

1. The **Company** currently holds the following listed share investments:

		31-Mar-24		
<b>ASX co Company</b>		No Shares	Last Bid Price	Market Value
LEL	Lithium Energy Limited	31,010,000	\$0.520	\$16,125,200

2. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
3. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
4. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
5. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee"
6. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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### AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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