



11<sup>th</sup> June 2024

## FIRST TWO DIAMOND RIGS ARRIVED AT ROGOZNA PROJECT

COMMENCEMENT OF 60,000M DRILLING CAMPAIGN TO DRIVE SUBSTANTIAL RESOURCE GROWTH

### Key Points:

- The first two diamond drilling rigs have arrived and commenced drilling at the Rogozna Project in Serbia over the weekend (See Figures 2 and 3)
- Both rigs to initially focus on infill and extensions to the 4.6Moz Au Eq<sup>1</sup> Shanac Mineral Resource
- Skarn-hosted mineralisation at Shanac remains open to the north, east and at depth – excellent potential to grow the already substantial Mineral Resource
- Drilling to follow on from outstanding historical results at Shanac, including **408.9m @ 1.4g/t Au Eq** from 193.8m in ZRSD20120 and **236.4m @ 1.8g/t Au Eq** from 125.5m in EOKSC1686
- The ~60,000m of planned drilling at the wider Rogozna Project will have a threefold focus:
  - Extend and upgrade the Mineral Resource at Shanac and Copper Canyon
  - Define maiden Mineral Resources at Medenovac and Gradina
  - Test the extensive pipeline of targets within the project area, including an emphasis on high-priority targets exhibiting copper-gold porphyry potential
- A further two diamond rigs are scheduled to arrive in the coming weeks, at which point additional details will be provided about future planned drilling
- Results from two previously drilled diamond holes from Medenovac are expected shortly
- The Company remains well funded with ~\$51.4m in cash and Northern Star Resources Ltd (ASX:NST) shares as at the end of the March quarter

### Introduction

Strickland Metals Limited (ASX:STK) (Strickland or the Company) is pleased to provide an update at the Rogozna Project, Serbia. The Project is subject to 100% acquisition by the Company which is planned for completion on 1 July 2024.

*Anthony McClure, Chairman of Strickland, said: "The 2024/25 drilling program at Rogozna, which will be the largest ever exploration drilling program undertaken at the Project, has now commenced. The local team has done an excellent job in completing site preparation activities. In the coming weeks we will have four diamond rigs drilling 24/7, with multiple geophysical survey crews mobilising shortly as well."*

*The first two rigs will initially be focused on the 4.6Moz Au Eq Shanac deposit, where outstanding results – such as ZRSD20120 **408.9m @ 1.4g/t Au Eq** and EOKSC1686: **236.4m @ 1.8g/t Au Eq** – have historically been intersected. The substantial mineralisation remains open to the north, east and at depth. This drilling is expected to drive expansion of the current Mineral Resource.*

*Shanac is the most advanced part of the Rogozna project. The high-grade core, which occurs from ~150m to 450m vertical depth and represents approximately 30% of the total endowment at Shanac, averages a very impressive 14,000 Au Eq ozs per vertical metre (including up to a spectacular 20,000 Au Eq ozs per vertical metre in parts). The drilling at Shanac is designed to better define the high-grade core, the results of which will then feed into ongoing mining studies.*

*Upcoming drilling will also complete the necessary work to release maiden Mineral Resources for the advanced Medenovac and Gradina prospects. Additionally, one diamond rig will be dedicated to testing the pipeline of excellent exploration targets, with a higher priority placed on testing targets exhibiting strong copper-gold porphyry potential. The Company eagerly looks forward to providing further updates on drilling, including the results from two previously drilled diamond holes at Medenovac, which are expected to be released shortly."*

<sup>1</sup>For Shanac (April 2023) Au Eq grade is based on metal prices of gold (US\$1,750/oz), copper (US\$10,000/t), silver (US\$25/oz), lead (US\$2,200/t), zinc (US\$3,000/t), and metallurgical recoveries of 80% for all metals. For Copper Canyon (October 2023) Au Eq grade based on metal prices of gold (US\$1,750/oz), copper (US\$10,000/t), and metallurgical recoveries of 80% for both metals. Refer to Rogozna Transaction ASX Release dated 17 April 2024 (Table 1) for further details relating to the Rogozna Mineral Resource.

### Rogozna Drill Plan

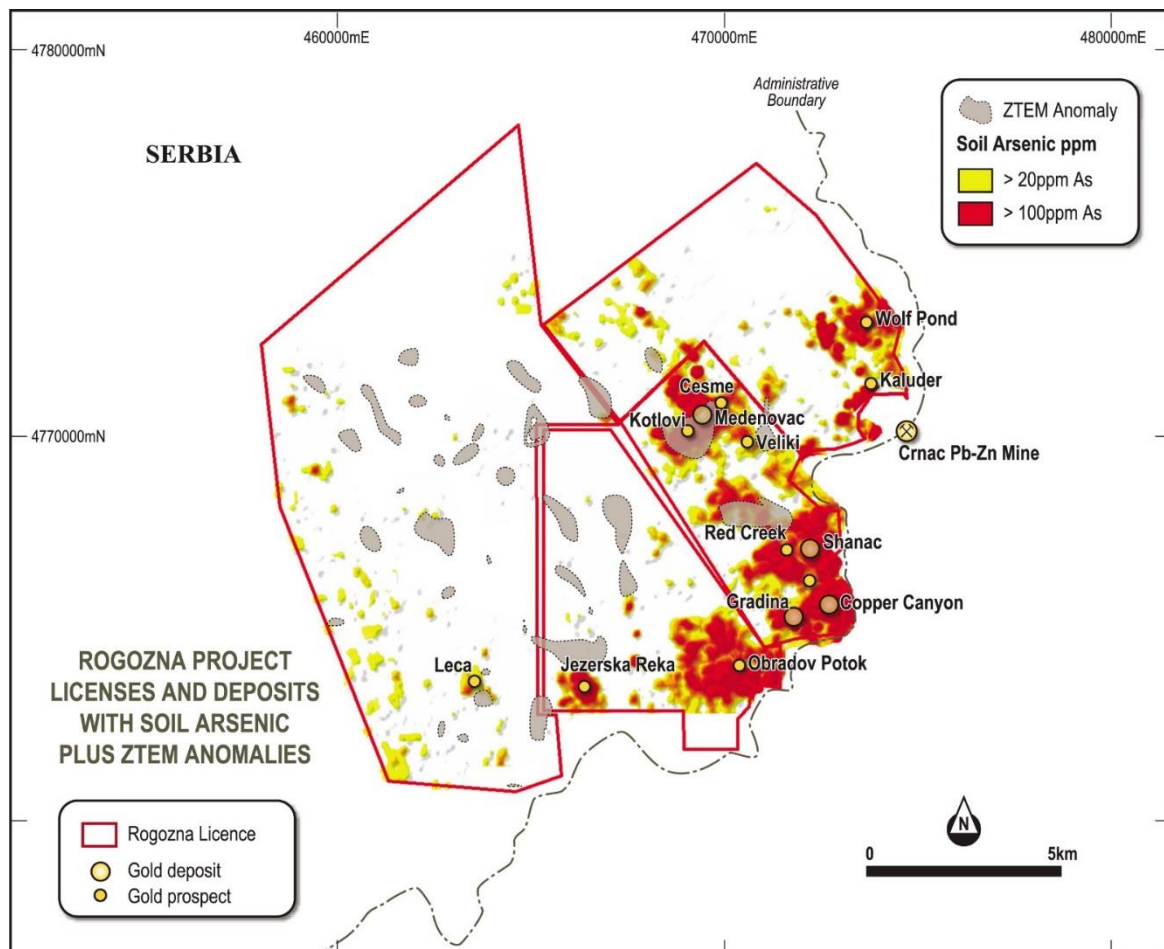
The proposed 60,000 metre diamond drilling plan to end calendar 2025 has been designed to deliver a substantial increase to the current 5.4Moz Au Eq<sup>1</sup> Mineral Resource base. Approximately 35,000 metres of resource definition drilling will be focused on the Shanac and Copper Canyon deposits (both with existing Mineral Resources), as well as Medenovac and Gradina, where the Company is aiming to deliver maiden Mineral Resource estimates by mid-2025.

The Company will shortly have the assay results for release from two diamond drill holes ZRSD24147 and ZRSD24148 from Medenovac drilled earlier this year.

The 2024/25 campaign also includes approximately 25,000 metres of discovery-focused drilling dedicated to testing the extensive pipeline of exploration targets that exist across the project area. The exploration targets fall within several categories, including:

- Target areas with significant mineralised drill intercepts from previous drilling – Copper Canyon South, Cesme, Jezerska Reka;
- Targets occurring in proximity to existing deposits with limited or no previous drilling – Kotlovi, Red Creek
- Recently defined target areas with no previous drilling – Obradov Potok; and
- Porphyry Copper-Gold Targets – strong geophysical anomalies with associated pathfinder geochemical anomalism.

Further details on these targets will be provided in due course.



**Figure 1 Rogozna Project Prospects with background Arsenic in soil and ZTEM anomalies**



### **Shanac Deposit**

At the 4.6Moz Au Eq<sup>1</sup> Shanac deposit, approximately 7,000 metres of drilling is planned to infill the current Mineral Resource area, with the aim of reducing the current drill spacing and allowing for the domaining of the higher-grade mineralisation zones. In doing so, the updated resource model will include a subset of higher-grade mineralisation, which will form the focus of ongoing mining studies.

The high-grade core at Shanac, which occurs from approximately 150 metres to 450 metres vertical depth, averages a considerable 14,000 Au Eq ounces per vertical metre (including up to a 20,000 Au Eq ounces per vertical metre in parts). The drilling at Shanac is designed to better define the high-grade core.

A further 3,000 metres of drilling is planned to test extensions of the currently defined deposit, specifically to the highly prospective north and east of the current Mineral Resource where there is either limited drill data or isolated intersections of mineralisation that require follow-up drilling.



*Figure 2 Diamond drilling rig 1 at Shanac*





Figure 3 Diamond drilling rig 2 at Shanac

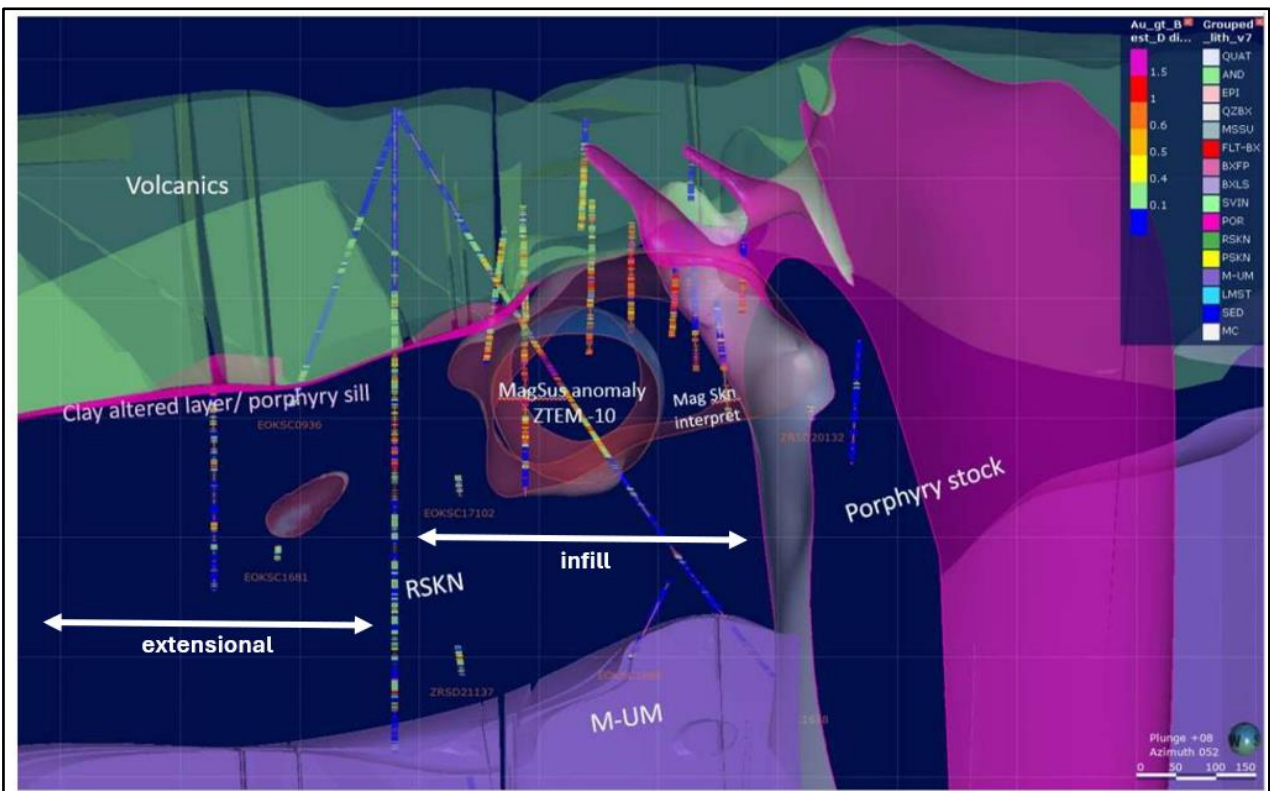


Figure 4: Shanac Long Section showing planned resource infill and extensional drilling areas

### **Rogozna Acquisition**

With the upcoming Strickland Extraordinary General Meeting (EGM) on 13 June 2024, the Company plans to complete the Rogozna Project Acquisition on 1 July 2024 (refer to ASX release of 17 April 2024 and 13 May 2024).

### **Other Exploration**

Drilling at the Company's Yandal project is continuing to proceed very well, with further results expected to be released soon. The Company is currently contemplating adding an additional diamond rig to the Horse Well drilling program. Further details will be provided in due course.

This release has been authorised by the Chairman of Strickland Metals Ltd.

### **For more information contact**

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### **Competent Person Statement**

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Paul L'Herpinere who is a director of Force Consulting Pty Ltd and is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Paul L'Herpinere 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 Paul L'Herpinere consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources and drill results has been extracted from various Strickland ASX announcements and are available to view on the Company's website at [www.stricklandmetals.com.au](http://www.stricklandmetals.com.au) or through the ASX website at [www.asx.com.au](http://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 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.