



FOURTH RIG HAS ARRIVED AND COMMENCED DRILLING, ROGOZNA PROJECT, SERBIA

DISCOVERY-FOCUSED DRILLING UNDERWAY

Highlights:

- A fourth diamond drilling rig has arrived and commenced drilling at Rogozna.
- The fourth rig is dedicated to discovery-focused drilling of our extensive exploration target pipeline, including several compelling copper-gold porphyry targets.
- Initial assays from the first two holes at Shanac are expected by early August.
- A total of six drilling rigs operating across the Rogozna Project, Serbia and the Yandal Project, Western Australia.

Introduction

Strickland Metals Limited (ASX:STK) (**Strickland** or the **Company**) is pleased to provide an update on exploration activities at its 100%-owned Rogozna Gold and Base Metals Project in Serbia (Figure 1).

Paul L'Herpiniere, Managing Director of Strickland, said: "With the completion of the transformational Rogozna Project acquisition on 1st July, the team are excited to increase the pace at which we develop our high-quality strategic assets.

The arrival of a fourth rig at Rogozna expands an exciting, discovery-focused drilling phase that will test multiple compelling targets across the project, including several targets that exhibit technical characteristics for significant potential for copper-gold porphyry mineralisation.

Whilst the fourth rig will concentrate on making our next discovery, three rigs continue the extensional and infill drilling at the Shanac and Medenovac deposits, with first assays expected from the Shanac drilling in early August."

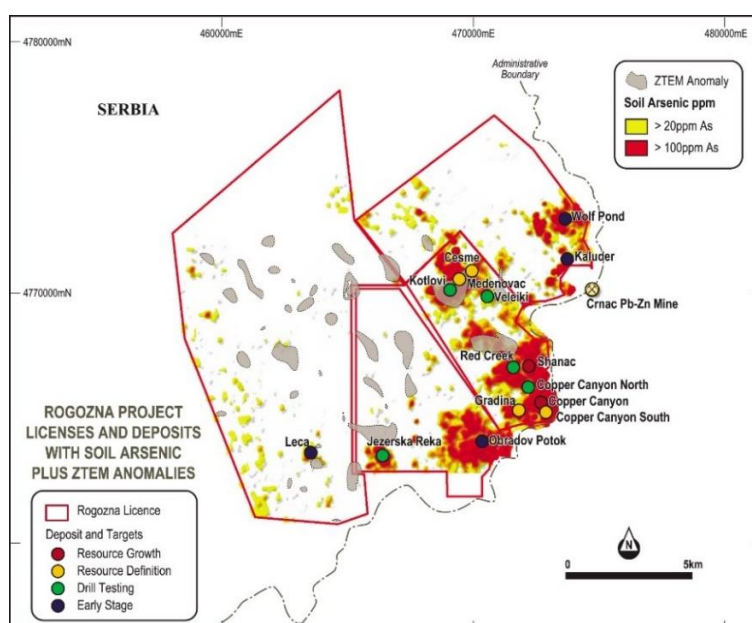


Figure 1. Rogozna Project Prospects with background Arsenic in soil grid, ZTEM anomalies and Prospects



Exploration Drilling Plan

Strickland is pleased to announce that a fourth diamond rig has arrived and commenced exploration drilling at the Rogozna Project in Serbia. The first hole is being drilled at Copper Canyon South, where limited previous drilling encountered thick, high grade gold mineralisation at depth, including 38m @ 3.7g/t Au from 760m in EOKSC1680¹ (Figure 2). The current hole is designed to test for an up-dip extension of the mineralisation, which if successful will demonstrate the mineralisation at a much-shallower position.

Following completion of the current hole at Copper Canyon South, the rig will move to the Veleiki Prospect. Veleiki is a conceptual target for copper-gold porphyry mineralisation, characterised by the following key technical criteria:

- The strongest molybdenum in soil response in the project, with coincident gold, copper, bismuth and arsenic anomalism;
- Extensive advanced Argillic alteration at surface;
- Strongly anomalous geophysical responses, including IP Chargeability, Resistivity and Remanent Magnetism (REM); and
- Favourable geological setting, at the intersection of major NW and NE-trending faults.

While the exploration phase of drilling has now commenced, the Company has three drill rigs focused on systematic resource drilling at both the Shanac and Medenovac deposits, with the aim of growing the Mineral Resources and improving the definition of higher-grade mineralisation zones. The first hole at Shanac is now complete and the second hole should be completed within the week, with initial assay results expected in early-August.

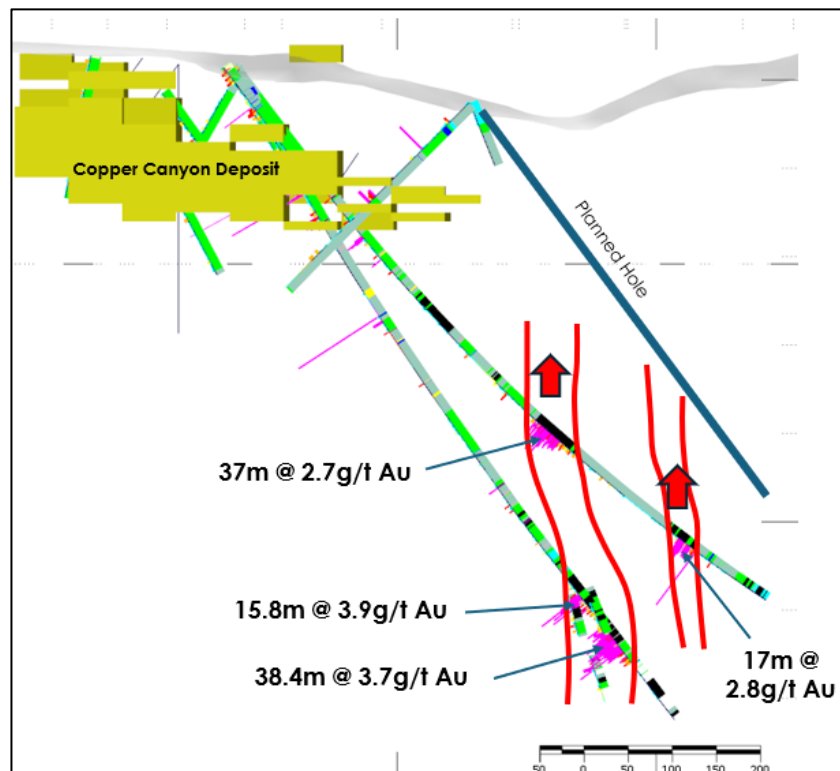


Figure 2. Copper Canyon South cross-section (view looking northeast) with historical drilling and current planned hole

¹ Refer to ASX announcement: "Acquisition of 5.4Moz AuEq Rogozna Gold Project" dated 17 April 2024.

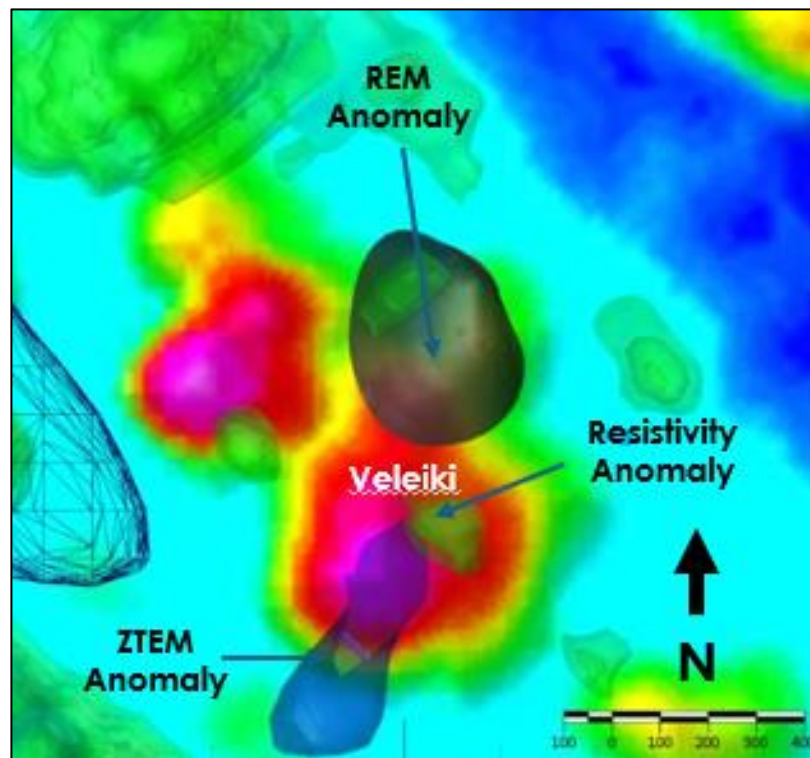


Figure 3. Plan view map of the Veleiki Prospect, with background gold in soils grid and geophysical anomalies

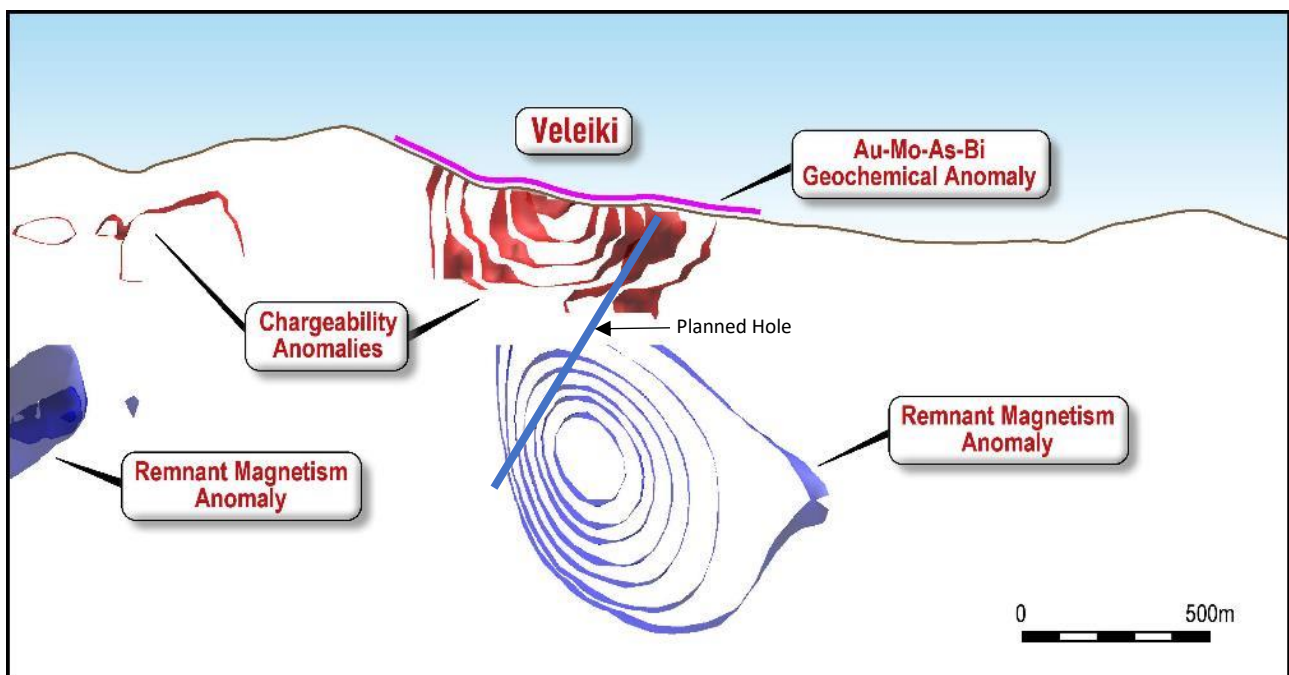


Figure 4. Cross-section (view looking west) of the Veleiki Prospect, with geophysical anomalies and planned drilling



Figure 5. Diamond drilling rig 4

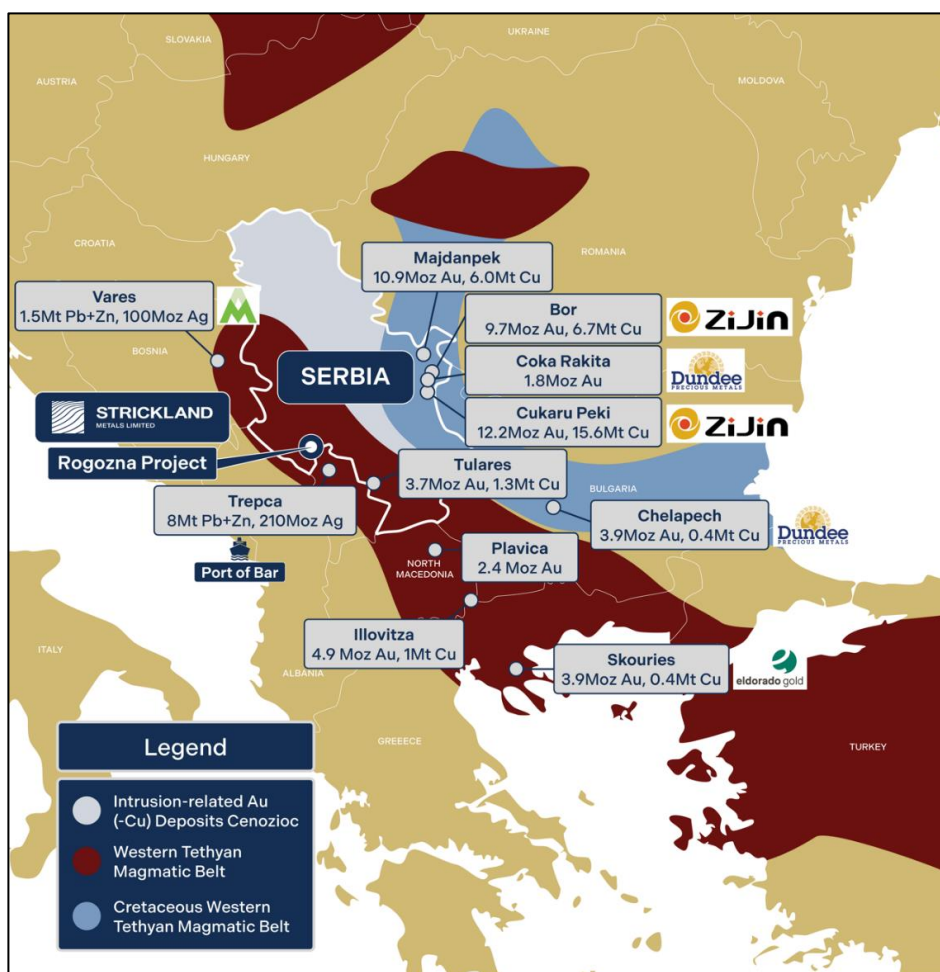


Figure 6. Rogozna Project Location



This release has been authorised by the Company's Managing Director Mr Paul L'Herpinere.

— Ends —

For further information, please contact:

Paul L'Herpinere

Managing Director

Phone: +61 (8) 6317 9875

info@stricklandmetals.com.au

stricklandmetals.com.au

Competent Person's Statement

The information in this announcement that relates to Exploration Results and Mineral Resources 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 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.

Forward-Looking Statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward-Looking Statements). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward Looking Statements.

Persons reading this announcement are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Strickland that any Forward-Looking Statement will be achieved or proved to be correct. Further, Strickland disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.