



8 AUGUST 2024

ASX ANNOUNCEMENT

ASX: STA

COMPLETION OF SALE OF TANZANIAN MINERAL SANDS ASSETS

HIGHLIGHTS

- Following receipt of regulatory and government approvals, Strandline Resources Limited (ASX: STA) (Strandline) has completed the sale of its Tanzanian mineral sands assets to a subsidiary of Shenghe Resources Holding Co., Ltd (Shenghe).
- Strandline received a total sale consideration of ~A\$43 million, which has been applied to repay existing super senior indebtedness and associated accrued interest and fees.

Strandline is pleased to advise that following receipt of all necessary regulatory and government approvals, it has completed the sale of its Tanzanian mineral sands assets (ownership: Strandline 84%, Government of Tanzania 16%) (Tanzanian Projects) to a subsidiary of Shenghe (see ASX Announcement dated 20 May 2024 for full details).

In accordance with the Share Purchase Agreement executed by the parties, Shenghe has paid Strandline a total transaction sale consideration of A\$43 million.

The consideration will be used to repay the A\$35 million super senior debt facilities along with accrued interest and fees.

Strandline Managing Director Jozsef Patarica said: *"The completion of this transaction is a very important milestone for the Company and I would like to thank everyone involved for their hard work to deliver this outcome."*

"We would also like to thank the Government of Tanzania who worked with Strandline and Shenghe towards completion of the sale over the last 3 months. We look forward to further collaborations with Shenghe in the future".

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"A\$" in this announcement means Australian dollars, the lawful currency of Australia



FORWARD LOOKING STATEMENTS

This announcement contains certain forward looking statements and comments about future events, including statements about Strandline's expectations about the financial and operating performance of its business. Forward looking statements can generally be identified by the use of forward looking words including (without limitation) words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved.

A number of important factors could cause Strandline's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, including (without limitation) the Australian and global economic environment and capital market conditions, with many of these factors being beyond Strandline's control. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

Forward looking statements involve known and unknown risks, uncertainty and other factors, many of which are outside the control of Strandline. The forward-looking statements are based on information available to the Company as at the date of this announcement. Circumstances may change and the contents of this announcement may become out-dated as a result. As such, you are cautioned not to place any reliance on any forward looking statement.

ABOUT STRANDLINE

Strandline Resources Limited (ASX: STA) is an emerging producer of critical minerals with a portfolio of 100%-owned development assets located in Western Australia.