

MARKET ANNOUNCEMENT

Peruvian Ministers Discuss Collaboration on Apurimac Project Development

HIGHLIGHTS

- Productive meeting with representatives from the Peruvian Ministry of Energy and Mines and Ministry of Economy and Finance recently held to discuss the Apurimac Project and the proposed Andahuaylas-Marcona railway.
- Presentation highlighted the railway's potential to enhance logistical efficiency and reduce transportation costs.
- Confirmation of Peruvian Government's support for infrastructure development and commitment to ongoing collaboration to advance the proposed Andahuaylas-Marcona railway, Strike's Apurimac Project and initiatives in the region.

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to announce that the Company recently held a meeting with a senior delegation of Peruvian Government officials, including the **Minister of Energy and Mines**, Mr. Romulo Mucho Mamini and the **Minister of Economy and Finance**, Mr. Jose Arista Abildo. This meeting was an important step in advancing the development of the Company's iron ore assets in Peru, which are integral to the Company's growth strategy.

During the discussions, Strike presented its plans for the Apurimac Iron Ore Project and its importance as a cornerstone foundational user of the proposed Andahuaylas-Marcona railway (**Railway Project**) that the Peruvian Government is advancing.

Strike presented its proposed plans for the creation of a significant iron ore mining operation from the Apurimac Project and the synergy between the Railway Project and Strike's proposed operations including the potential for significant improvements in logistical efficiency of the railway.

The Peruvian Government's interest in developing the Railway Project in a timely manner and the interaction with Strike's proposed mining operation was clearly recognised by both parties and it was agreed to increase collaboration between Strike and the Peruvian Governments to advance both projects together to achieve an optimal outcome from both a construction and operational aspect.

Strike Resources Chairman, Farooq Khan, commented:

"Our meeting with the Peruvian Government representatives was very encouraging and represents an important step in progressing both our Apurimac Project and the Peruvian Governments well stated desire to advance the Railway Project. By close collaboration, it was recognised that significant benefits would accrue to both Peru in general and local communities in particular together with Strike's strategic business objectives to create a significant iron ore mining operation. We are committed to collaborating with the Government and stakeholders to realise this vision."





Figure 1 - Participants at the recent meeting in Sydney. Members Left to Right: Mr. Henry Luna Cordova, Vice Minister of Mines; Mr. Romulo Mucho Mamini, Minister of Energy and Mines; Mr. Antonio Mendoza Zavala, Chief of Staff of Advisors; His Excellency Vitaliano Gaspar Gallardo Valencia, Peru Ambassador to Australia



Figure 2 - Left to Right: Mr. William Johnson, Strike Executive Director; Mr. Jose Arista Abildo, Minister of Economy and Finance

Background: Apurimac Iron Ore Project – JORC Mineral Resource

The Apurimac Project (Strike – 100%) has a JORC Code (2012 Edition) compliant 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 ³	Mt	Fe%	SiO ₂ %	Al ₂ O ₃ %	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
Total Indicated and Inferred			269.4	57.3	9.4	2.56	0.04	0.16

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% SiO₂, 0.72% Al₂O₃, 0.057% P and 0.09% S.

In addition to the current JORC Mineral Resource, there is significant exploration potential given the deposits are open at depth and along strike (with very promising drill results including 154m @ 62% Fe) with extensive undrilled gravity and magnetic anomalies.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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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 27.7% (31.01 Million shares) interest in Lithium Energy Limited (ASX:LEL), which was spun-out of Strike under a \$9 Million 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.

JORC CODE (2012) COMPETENT PERSON'S STATEMENT

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.

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 the Company, 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 the Company 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 its experience and its 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. The Company 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. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.