



ANNUAL GENERAL MEETING STATEMENT BY CHAIRMAN MARK HANCOCK

Strandline Resources Limited (**ASX: STA**) ("**Strandline**" or the "**Company**") is pleased to provide the Annual General Meeting (AGM) Statement by Chairman, Mark Hancock made 28 November 2024 at its 2024 AGM.

AGM Statement by Strandline Chairman, Mark Hancock

"On behalf of the Board, I welcome you to the Annual General Meeting of Strandline Resources.

It has clearly been a challenging year for the Company and our shareholders, with the Company's suspension from trading on ASX remaining in place since last year's AGM.

Over the past year, we have made significant progress towards achieving our key operational and financial goals. As you would have seen from our recent quarterly reports, the strategy and changes implemented by our Managing Director Jozsef Patarica, our Chief Operating Officer Belinda Murray and their teams, have delivered steady improvement in performance at our Coburn Mineral Sands Project. This has led to increased sales volumes and improved quality of Heavy Mineral Concentrate, with Coburn material now being sought after by our customers.

This progress has been assisted by the additional funding provided from the sale of our Tanzanian mineral sands projects during the year. I would like to acknowledge the efforts of our Tanzanian team and our General Counsel, Jamie Cann, who spent significant time in Tanzania to drive completion of that transaction.

In addition to their focus on improving operations, our Management team has worked tirelessly in discussions with our lenders with the aim of establishing a robust and sustainable balance sheet.

Our lender group comprises a number of entities with different commercial drivers, which has complicated these discussions. But over the year we have received significant support from our lenders both in the form of standstill arrangements on existing repayment obligations and additional funding, for which we are very appreciative.

We are focused on entering a longer term debt restructuring agreement with our lenders that provides a sustainable platform for the Company and have made some progress on this front, but these negotiations remain incomplete at this time.

Completion of this longer term debt restructure is a necessary pre-requisite for the Company to liaise with ASX regarding its requirements for recommencing trading of the Company's shares, so the timing for that remains unclear.

I would like to take this opportunity to assure shareholders that your Board and Management team are working extremely hard to deliver the best possible outcomes in respect to the performance at Coburn and the Company's financial position."



This announcement is authorized for release by the Board of Directors.

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ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging producer of heavy mineral sands with assets located in Western Australia a. Strandline's project portfolio includes the world-scale Coburn Project in WA.

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 are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Strandline. 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. These risks, uncertainties and assumptions include (without limitation) commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements.

Any forward looking statements in this announcement reflect the views of Strandline only at the date of this announcement. 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. Forward looking statements involve inherent risks and uncertainties, both general and specific and many of which are outside the control of Strandline, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Subject to any continuing obligations under applicable laws and ASX Listing Rules, Strandline does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward looking statements is based.