



## **STRICKLAND SET FOR BUSY FIRST QUARTER WITH FURTHER DRILL ASSAYS IMMINENT AND RESOURCE WORK UNDERWAY**

*Multiple upcoming catalysts expected across the Rogozna Project in Serbia and Yandal Project in Western Australia*

### **Highlights:**

- **Assay results for the final resource development hole at the cornerstone ~4.63Moz AuEq Shanac Deposit due to be released next week.**
- **Final assays from the high-grade, gold-only Gradina Deposit currently expected to be released by the end of this month.**
- **The highly anticipated maiden Mineral Resource Estimate for the Medenovac Deposit is on track for completion by late-February 2025.**
- **Modelling of 2024 drill data from the Yandal Project in Western Australia is progressing well, with an updated Mineral Resource Estimate expected by late-March 2025.**
- **Drilling to re-commence at Rogozna in early March 2025.**

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) is pleased to provide an update on activities at its 100%-owned ~5.4Moz AuEq Rogozna Gold and Base Metals Project<sup>1</sup> in Serbia and ~0.26Moz Au Yandal Gold Project<sup>2</sup> in Western Australia.

The final holes of the 2024 drilling campaign at Rogozna were completed in mid-December, with final assays expected to be released for the Shanac and Medenovac deposits next week. Final assays are expected for five holes completed at the high-grade, gold-dominant Gradina Deposit by the end of the month while results for two exploration holes completed at the Jezerska Reka and Obradov Potok targets are expected in early-February.

Following what was a highly successful initial drilling program at Rogozna under Strickland's ownership, returning some of the highest grades ever encountered at the Project, the team is currently completing detailed interpretation of the results with associated resource modelling work streams progressing well. A maiden Mineral Resource Estimate for Medenovac is on track for release by late February while an updated resource estimate for Shanac is scheduled for completion by-late March.

Similarly, detailed interpretation of results from the Yandal Project is also progressing, with an updated Mineral Resource Estimate on track for completion by the end of March. The teams at both projects are also working on the planning of 2025 work programs, with drilling expected to re-commence at Rogozna in early March. Details of the exploration plans will be released to the market once finalised.

Strickland's Managing Director, Paul L'Herpiniere, said: *"Following an exceptionally successful 2024 drilling program at Rogozna, we look forward to receiving assays for several important holes in the coming weeks. Resource modelling work is progressing well, with the maiden Mineral Resource Estimate for Medenovac on track for release by late-February, while we also look forward to releasing a resource update for the Yandal Project by late-March."*

*"Both our Serbian and Australian exploration teams are in the process of detailed planning of work for the 2025 field seasons, and we look forward to updating the market with these plans as they are finalised."*

<sup>1</sup> Refer to "Table 1: Rogozna JORC Inferred Mineral Resource Estimates" at the end of this release for further details regarding the Rogozna Resource.

<sup>2</sup> Refer to "Table 2: Yandal Inferred Mineral Resource Estimates" at the end of this release for further details regarding the Yandal Resource.



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

## — Ends —

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### 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](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 and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. 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.

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**Table 1: Rogozna JORC Inferred Mineral Resource Estimates**

**Shanac Prospect (April 2023)**

(0.7g/t Au Eq cut-off)

Tonnes (Mt)	Au Eq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	Au Eq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
130	1.1	0.63	0.10	5.1	0.20	0.28	4.63	2.63	130	21.3	260	364

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. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Shanac:  $AuEq (g/t) = Au (g/t) + 1.78 \times Cu(\%) + 0.014 \times Ag (g/t) + 0.391 \times Pb(\%) + 0.533 \times Zn(\%)$ . It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold.

**Copper Canyon Prospect (October 2021)**

(0.4 g/t Au Eq cut-off)

Tonnes (Mt)	Au Eq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	Au Eq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
28	0.9	0.4	0.3	-	-	-	0.81	0.36	84	-	-	-

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. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon:  $AuEq (g/t) = Au (g/t) + 1.55 \times Cu (\%)$ . It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold.

Please refer to the Company's ASX announcement dated 17 April 2024 titled: "Acquisition of the 5.4Moz Au Eq Rogozna Gold Project" for full details regarding Shanac and Copper Canyon Mineral Resources which is available on the Company's website or on the ASX website using ticker code ASX:STK.

**Table 2: Yandal Inferred Mineral Resource Estimates**

Project	Prospect	Inferred		
		Tonnes	Gold Grade (g/t)	Contained Metal (oz)
Horse Well (2019) (WA)	Palomino	930,400	2.3	68,300
Horse Well (2019) (WA)	Filly SW	302,400	1.8	17,200
Horse Well (2015) (WA)	Filly	206,000	1.3	8,700
Horse Well (2019) (WA)	Warmblood	788,000	2.1	53,900
Horse Well (2019) (WA)	Dusk til Dawn	3,495,600	1.0	108,900
<b>TOTAL HORSE WELL</b>		<b>5,722,400</b>	<b>1.4</b>	<b>257,000</b>

Notes:

- Mineral Resources are based on JORC Code Definitions as defined by the Australasian Code for Reporting Results, Mineral Resources and Ore Reserves.
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- The cut-off grades for the 2015 Resources is 0.50 grams per tonne gold for Oxide, 0.75 grams per tonne gold for Transition and 1.00 grams per tonne gold for Fresh weathering classifications.
- The cut-off grades for the 2019 Resources is 0.50 grams per tonne gold for all weathering classifications, except Palomino which has a cut-off of 2.0 grams per tonne gold below 100 metres depth.

Please refer to the Company's ASX announcement dated 26 August 2019 titled: "Horse Well JV Revised Gold Mineral Resources now over 250,000 ounces" for full details regarding the Yandal Mineral Resource which is available on the Company's website or on the ASX website using ticker code ASX:STK.