



INVESTOR AND SHAREHOLDER WEBINAR – ROGOZNA MINERAL RESOURCE UPDATE

Strickland Managing Director Paul L'Herpinere to host a live investor webinar at 9.00am (AWST) / 12.00pm (AEDT) on Friday, 21 February 2025

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) is pleased to advise that the Company's Managing Director, Paul L'Herpinere, will host a live investor webinar on Friday, 21 February 2025 to update investors on the maiden 1.3Moz AuEq Mineral Resource Estimate for the Medenovac deposit, part of Strickland's Rogozna Gold & Base Metals Project in Serbia. The Medenovac Resource brings the total Mineral Resource Estimate at Rogozna to 6.69Moz of contained gold-equivalent metal (for details refer to the ASX announcement, 19 February 2025).

Webinar Details

The webinar will be hosted live and will commence at **9.00am (AWST) / 12.00pm (AEDT)** on **Friday, 21 February 2025**. Investors, shareholders and media can register to join the webinar via the link below:

<https://www.bigmarker.com/read-corporate/Strickland-Metals-Investor-Webinar-9e601bf756deb5b2744db9ec>

At the conclusion of the presentation, participants can submit questions to Mr L'Herpinere live via the Q&A tab on the webinar platform.

Alternatively, investors can submit questions prior to the commencement of the webinar to Read Corporate at info@readcorporate.com.au.

A recording of the webinar will be made available on the Company's website and social media channels.

About Strickland

Strickland Metals offers a rare investment opportunity among ASX-listed resources companies, with a significant Mineral Resource and a strong balance sheet. Strickland is driven by the excitement of discovery and the quest to create significant long-term value for its shareholders.

Rogozna Project

Strickland's flagship Rogozna Gold & Base Metals Project in southern Serbia is located within the Tethyan Metallogenic Belt, known for its large-scale magmatic hydrothermal systems. Rogozna hosts a Mineral Resource of 6.69Moz AuEq (3.51Moz gold, 271kt copper, 25.6Moz silver, 283kt lead and 679kt zinc)(refer to Table 1 below) and an extensive pipeline of exploration targets, with 50,000m of drilling planned for 2025.

Yandal Gold Project

The Company's 100%-owned Yandal Gold Project is located in Western Australia's north-eastern Goldfields, only 50km from Northern Star Resources' 220,000 ounce per annum Jundee Gold Operations. Yandal hosts an inferred Mineral Resource of 5.7 million tonnes @ 1.40 grams per tonne gold for 257,000 ounces gold (refer to Table 2 below) with strong upside potential.



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

— 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 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 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.

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



Table 1: Rogozna JORC Compliant Inferred Mineral Resource Estimates

Prospect	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
Medenovac Prospect (February 2024)^A	21	1.9	0.77	0.27	6.3	0.11	1.5	1.3	0.52	57	4.3	23	320
Shanc Prospect (April 2023)^B	130	1.1	0.63	0.10	5.1	0.20	0.28	4.63	2.63	130	21.3	260	364
Copper Canyon Prospect (October 2021)^C	28	0.9	0.4	0.3	-	-	-	0.81	0.36	84	-	-	-
Total*	179	1.2	0.61	0.15	4.4	0.16	0.38	6.69	3.51	271	25.6	283	679

Table Notes:

- A. For Medenovac (February 2024) Au Equivalent grade is based on metal prices of gold (US\$2,250/oz), copper (US\$10,000/t), silver (US\$25/oz), lead (US\$2,200) and zinc (US\$3,000/t) and overall metallurgical recoveries of 80% for these metals. These estimates are based on Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and give the following formula: Au Equivalent (g/t) = Au (g/t) + 1.38 x Cu(%) + 0.011 x Ag (g/t) + 0.304 x Pb(%) + 0.413 x 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. A 1.0 g/t AuEq cut-off has been used for the Medenovac Resource Estimate.
- B. For Shanac (April 2023) AuEq 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 x Cu(%) + 0.014 x Ag (g/t) + 0.391 x Pb(%) + 0.533 x 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. A 0.7g/t AuEq cut-off has been used for the Shanac Resource Estimate.
- C. For Copper Canyon (October 2021) AuEq 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 x 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. A 0.4g/t AuEq cut-off has been used for the Copper Canyon Resource Estimate.

*Table 1 shows the combined Rogozna Mineral Resource estimates with rounding errors apparent in the summation of total resources.

Please refer to the Company's ASX announcements:

- dated 17 April 2024 titled: "Acquisition of the 5.4Moz Au Eq Rogozna Gold Project" for full details regarding the Shanac and Copper Canyon Mineral Resources; and
 - dated 19 February 2025 titled: "Rogozna Resource Jumps to 6.7Moz AuEq as Medenovac Delivers Maiden MRE of 1.3Moz AuEq" for full details regarding the Medenovac Mineral Resource,
- which are 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
TOTAL HORSE WELL		5,722,400	1.4	257,000

Table 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.
- The Resource has been estimated using appropriate high-grade cuts, minimum mining widths and dilutions.
- For full detail of the Horse Well Mineral Resource Estimate, refer to the Company's ASX release dated 26 August 2019.



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Medenovac Maiden Mineral Resource Estimate

Webinar Presentation

21st February 2025

ASX Code: STK

Disclaimer

The information contained in the Presentation (Information) is a summary only and should be read in conjunction with any oral briefing and all other documents provided to you by the Strickland Metals Limited (Company). The Information is current as at the date of its release and the Company does not undertake to provide any additional or updated information, whether as a result of new information, future events or results or otherwise.

The material in this presentation contains certain forecasts and forward-looking information, including regarding possible or assumed future performance or potential growth of the Company. Such information is not a guarantee of future performance and involves unknown risks and uncertainties, as well as other factors, many of which are beyond the control of the Company. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and the completeness of the information, statements and opinions contained.

By receiving the Presentation, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer. This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any other foreign regulator) and is not, and does not constitute, an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. In particular, this Presentation does not constitute an invitation or offer of securities for subscription, purchase or sale in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this Presentation have not been, and will not be, registered under the US Securities Act of 1933 as amended or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly in the United States.

The presentation has been authorised for release by the Managing Director of the Company.



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ROGOZNA GOLD AND BASE METALS PROJECT, REPUBLIC OF SERBIA

Serbia – A Favourable & Proven Mining Jurisdiction

Tier One Mining Jurisdiction

- Highly prospective geology – Western Tethyan Belt with multiple Giant porphyry-related deposits.
- Europe's 2nd largest copper producer.
- Established mining industry, with a long history of mining of polymetallic deposits.
- Major miners' active in-country: BHP, Rio Tinto, Vale, Zijin and Dundee Precious Metals.
- Recently executed MoU with European Union for supply of critical minerals.
- Modern mining code.
- Favourable fiscal regime.
- Highly-skilled workforce.
- Excellent infrastructure.



Rogozna Project – A Massive Mineral System

Four skarn-hosted gold + base metal deposits defined by >120,000m diamond drilling.

6.69Moz AuEq JORC 2012 Inferred Resources¹ for three of the four deposits.

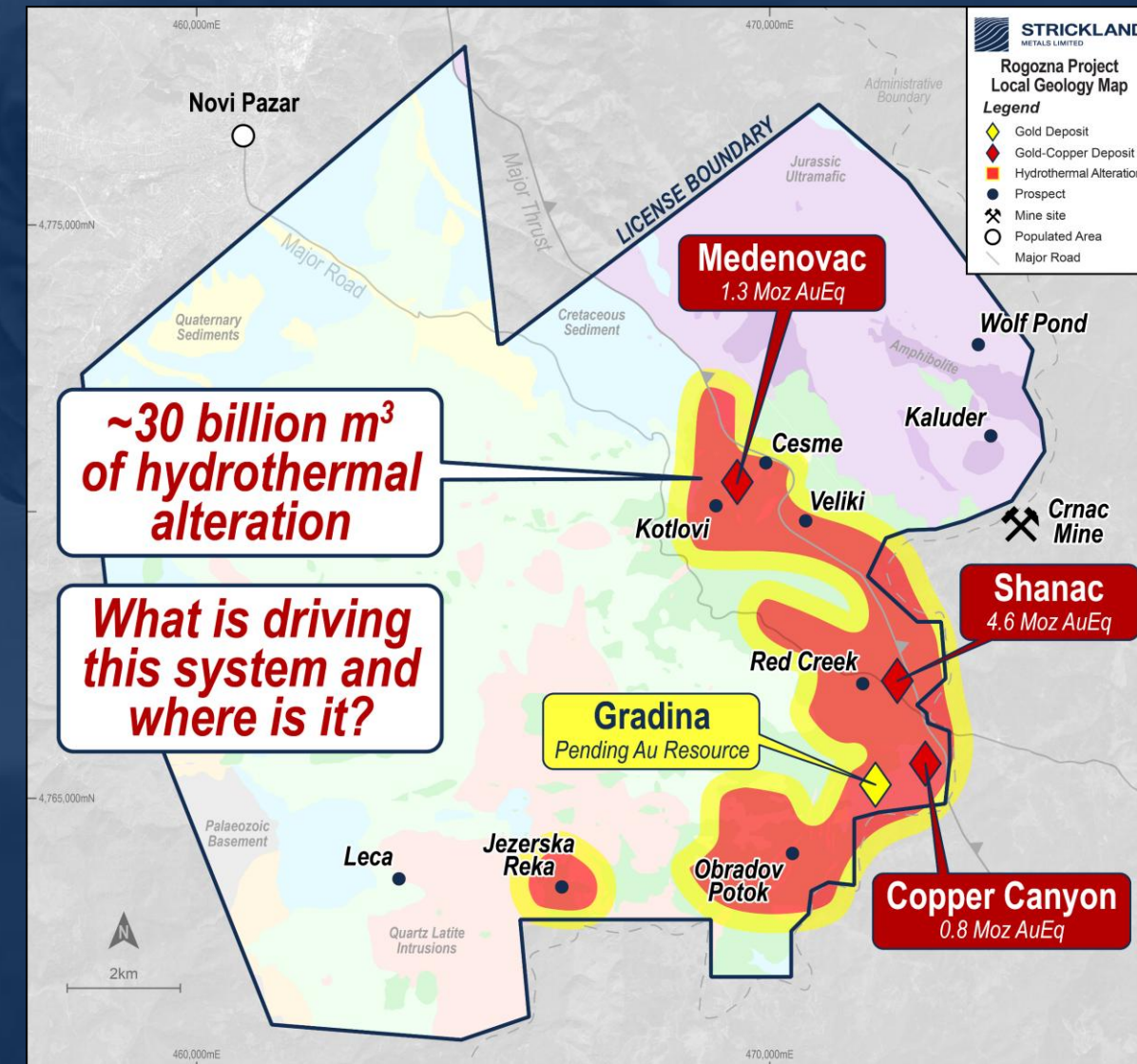
3.5Moz Au, 0.3Mt Cu and 0.7Mt Zn

Located in the heart of one of Europe's largest base metal mining centres:

- Trepca Mineral District historical production of >30Mt @ >8% Zn + Pb.
- A unique tectonic framework permissive for world-class scale mineral systems.

An extensive exploration pipeline with >20 targets.

50,000m resource and discovery-focused drill program in 2025.



Medenovac Deposit Overview

Gold-copper-zinc mineralisation drill-defined along ~600m of prospective ~2km strike length, with mineralisation open along strike and at depth.

1.28Moz AuEq Maiden Inferred Resource (Feb 2025)¹

- MIK Model constrained by sub level cave mining stopes @ \$2,250/oz , 1.0g/t AuEq cut-off.

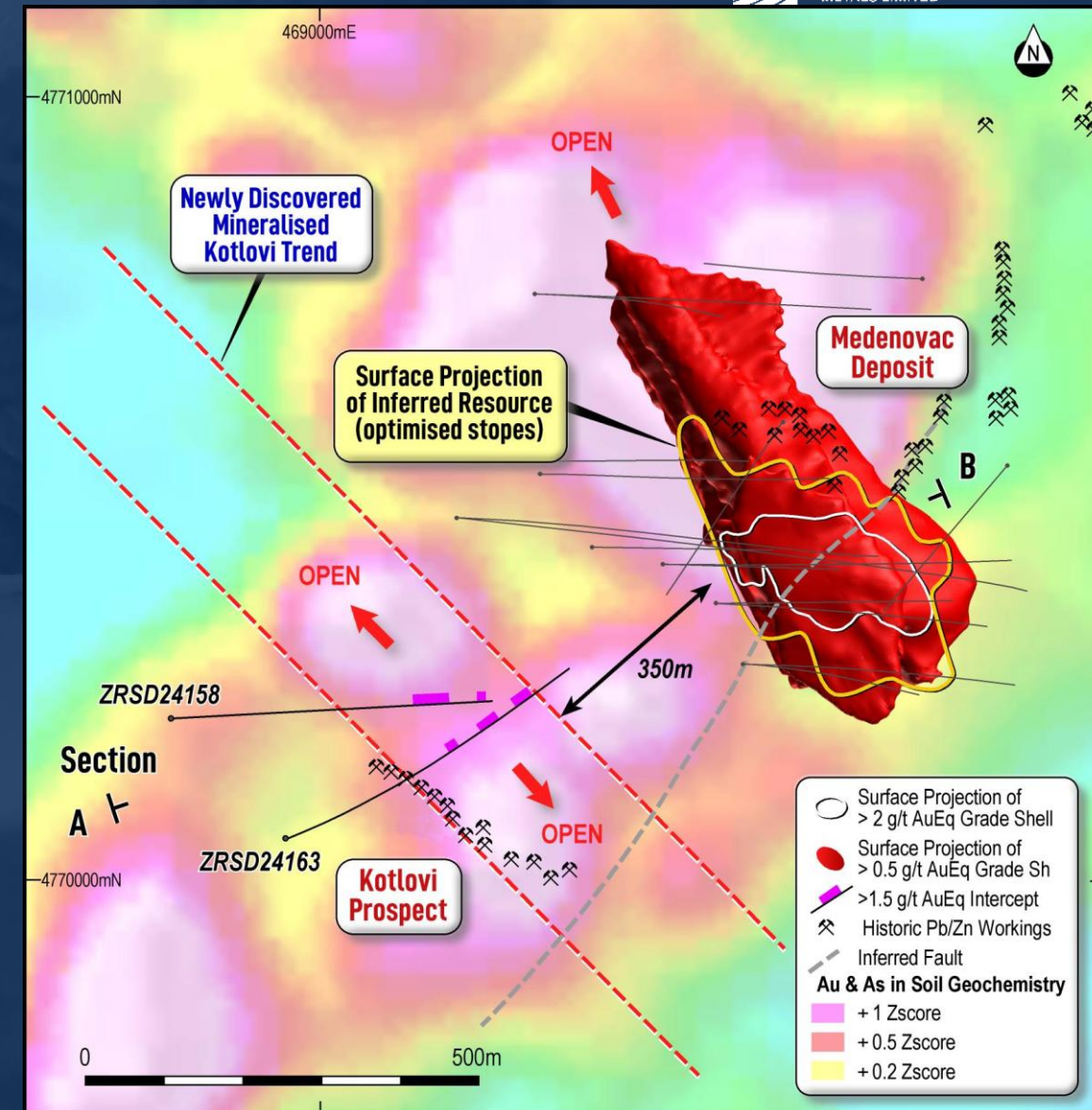
Structurally-controlled high-grade core:

- **97.7m @ 5.1g/t AuEq** from 321.3m (ZRSD21136)²
- **50.0m @ 5.6g/t AuEq** from 271.5m (ZRSD24157)³
- **43.4m @ 4.6g/t AuEq** from 357.2m (ZRSD24159)⁴

Two parallel zones of proximal mineralisation:

- **Kotlovi** – New Discovery – **40.3m @ 2.6g/t Au** from 558.1m, incl. **12m @ 5.7g/t Au** from 584.4m in ZRSD24163.⁴
- **Cesme** – **36.0m @ 3.0g/t AuEq** from 507.0m in EOKSC1256.²

1. Refer to Appendix 1 for further details.
2. Refer to ASX announcement 17 April 2024.
3. Refer to ASX announcement 27 September 2024.
4. Refer to ASX announcement 31 October 2024.
5. Refer to ASX announcement 11 November 2024.



Medenovac plan view map

Medenovac Deposit Maiden Mineral Resource Estimate



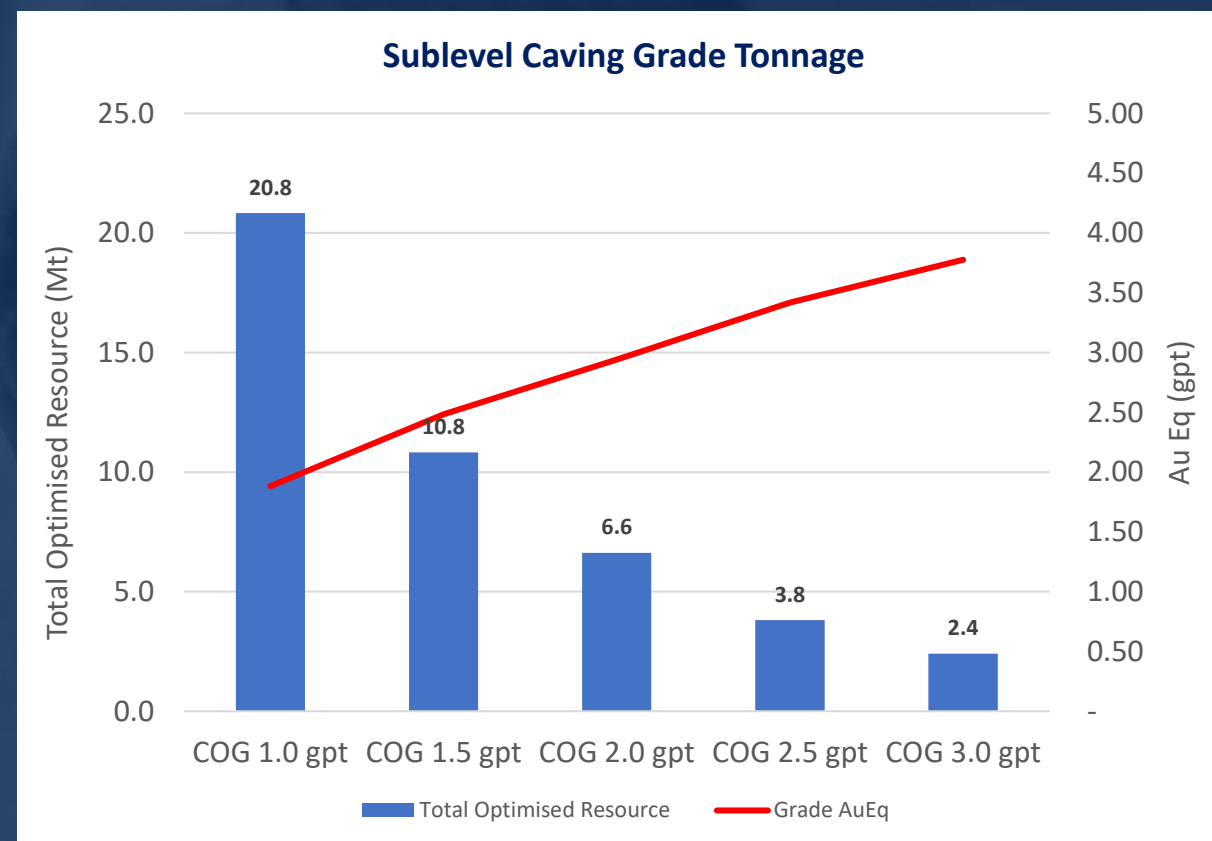
1.28Moz AuEq Maiden Inferred Resource¹: Gold 41%, Zinc 33%, Copper 20%, Silver 4% and Lead 2% of contained metal (by insitu value).

MIK (diluted, recoverable metal) bulk tonnage model with 10m (x) x 20m (y) x 20m (z) blocks.

Constrained by sub level cave UG mining stopes: ~\$US 58/tonne Opex, 80% metallurgical recovery = 1.0g/t AuEq cut-off (@ \$2,250/oz AuEq).

~6,800 AuEq ounces per vertical metre through the core of the deposit.

Modelled high-grade blocks immediately north of the optimised stopes – not included in resource estimate due to insufficient drilling.



Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
21	1.9	0.77	0.27	6.3	0.11	1.54	1.28	0.52	57	4.3	23	320

1. Refer to Appendix 1 for further details. Refer to ASX announcement 19 February 2025 for full details about the Medenovac Deposit Maiden Mineral Resource Estimate.

Medenovac Deposit Maiden Mineral Resource Estimate

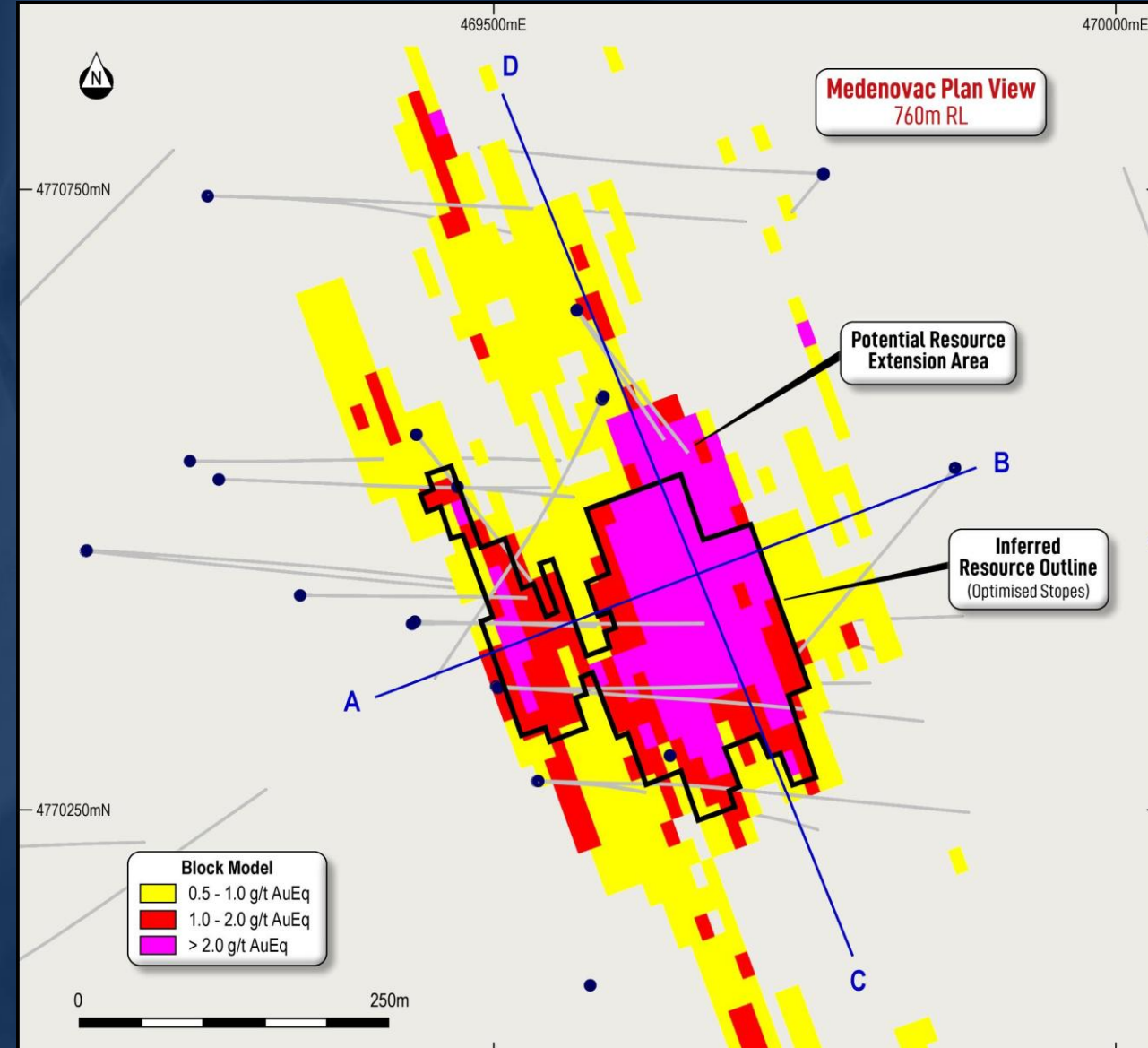
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Medenovac Deposit Maiden Mineral Resource Estimate

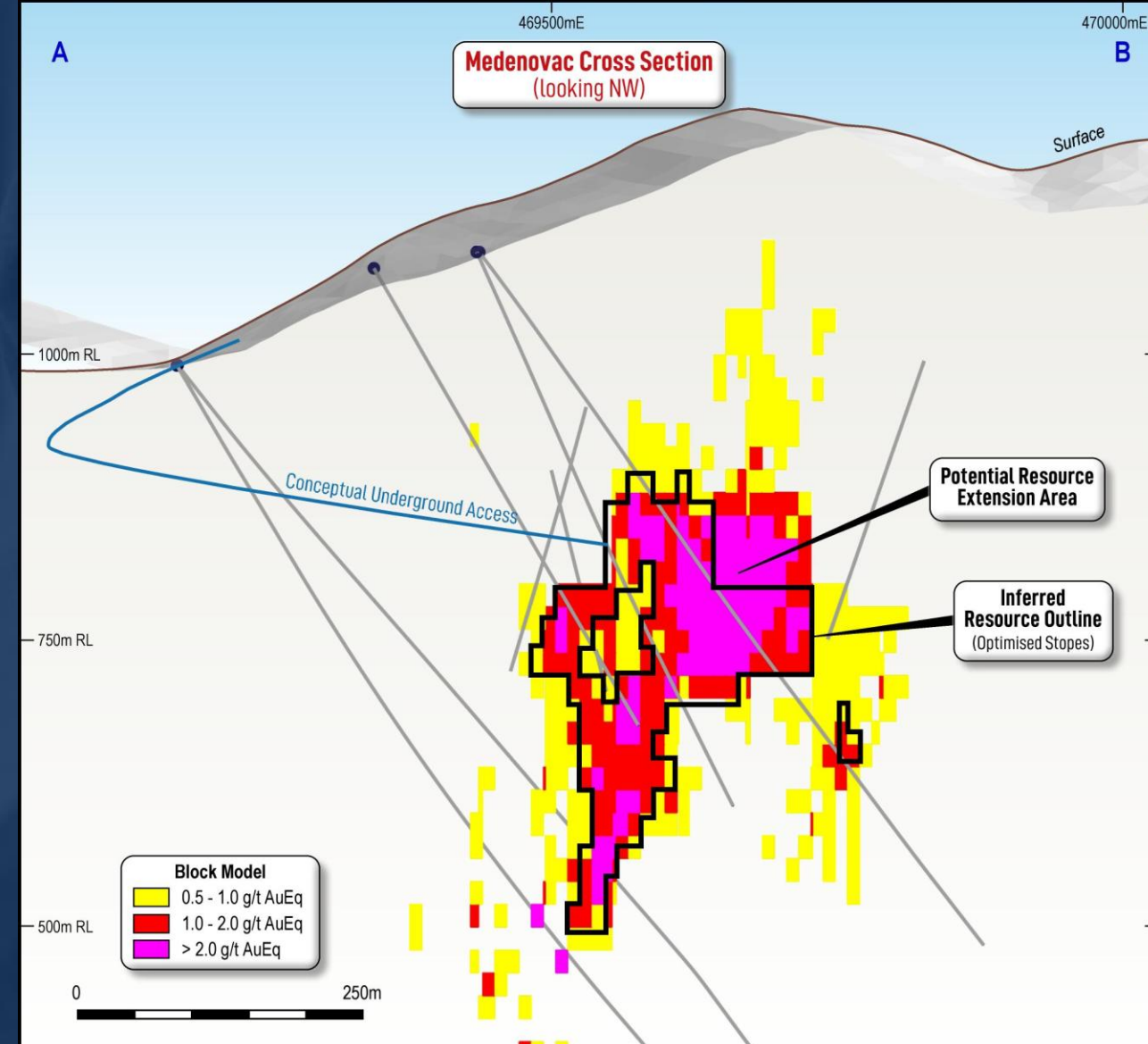
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Medenovac Deposit Maiden Mineral Resource Estimate

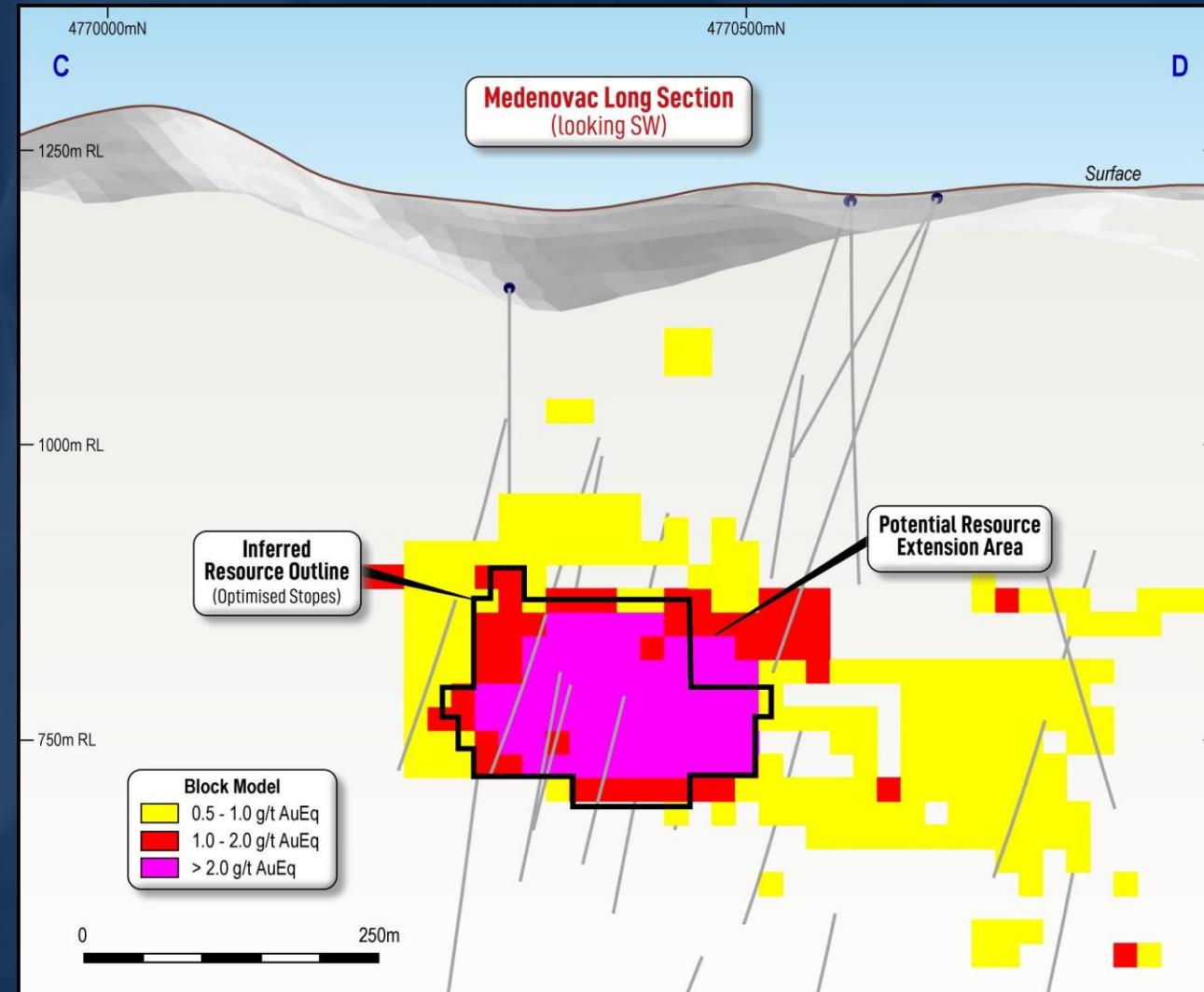
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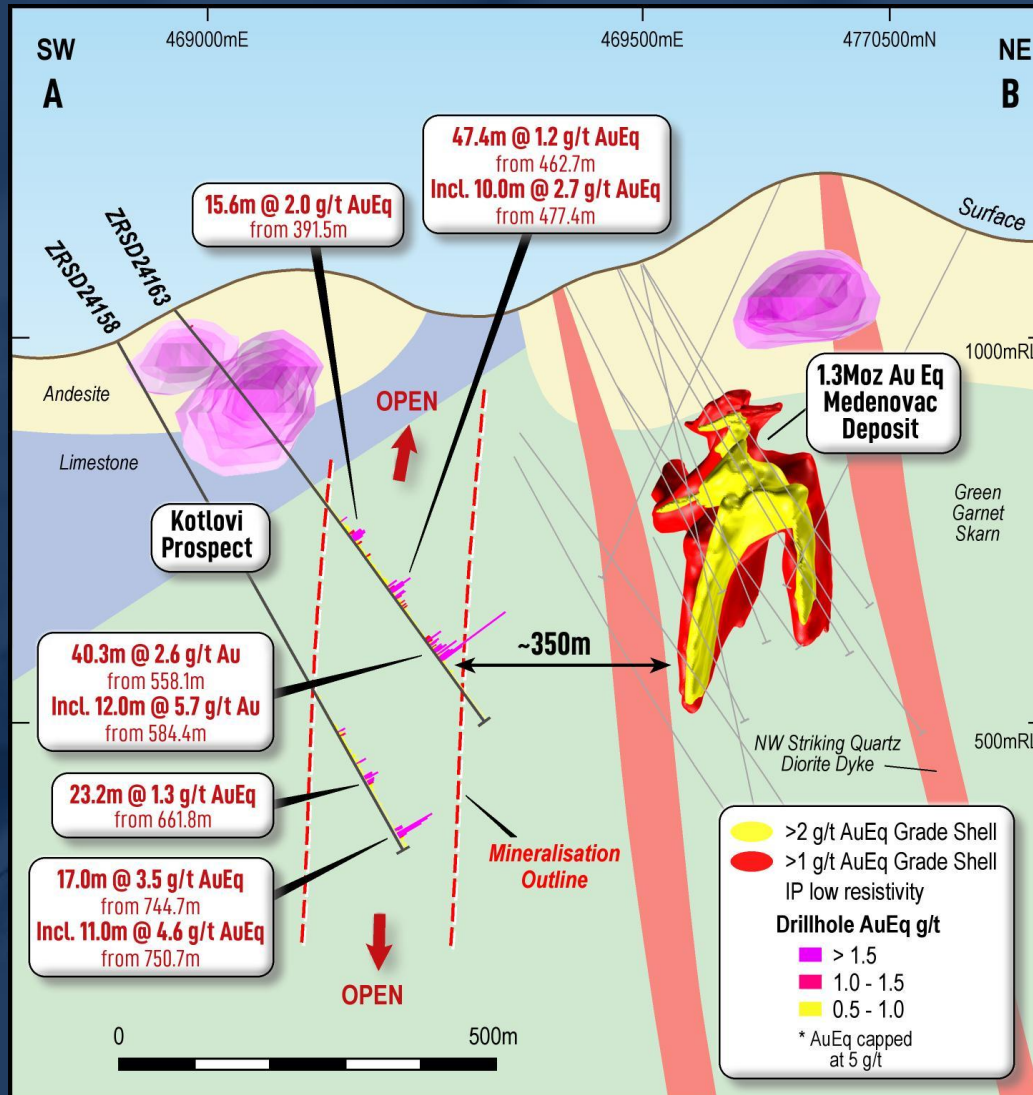
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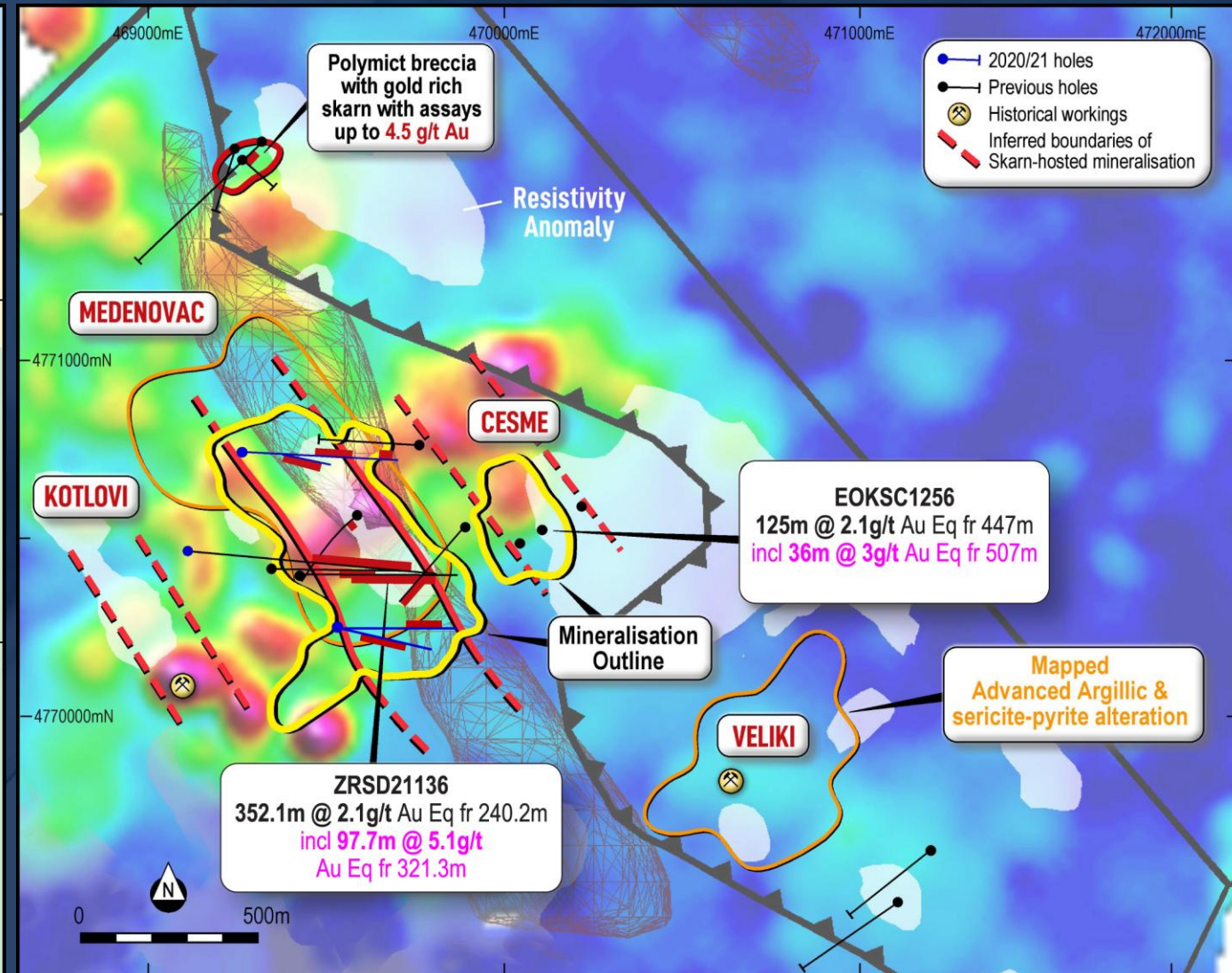
Modelled high-grade blocks immediately north of the optimised stopes – not included in resource estimate due to insufficient drilling.



Medenovac Upside



Kotlovi to Medenovac cross section view, looking north



Medenovac Next Steps

4,000m drilling of the Kotlovi Prospect – scoping out the size of the deposit.

2,000m drilling of the Cesme Prospect – to determine geometry and controls.

3,000m drilling to the immediate north of current Medenovac resource – upgrade modelled high-grade blocks to inferred.

Metallurgical testwork – focusing on flowsheet development and optimisation of copper and gold recovery.

Investment Summary

50,000m resource and discovery-focused drilling program across Rogozna to commence in March, with a steady stream of news-flow throughout 2025.

6.69Moz AuEq JORC 2012 Inferred Resources with multiple resource upgrades to be delivered across Rogozna project.

Rogozna Scoping study to be delivered by the end of the year.

Exceptional leverage to further discoveries, resource growth and the strengthening gold price environment.

A clear pathway to **significant and sustainable value creation**.

High-quality strategic asset and \$33.8 million in available funding.

Appendix 1: Rogozna Inferred Mineral Resource Estimates

Medenovac Inferred Mineral Resource Estimate (February 2025)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
21	1.9	0.77	0.27	6.3	0.11	1.54	1.28	0.52	57	4.3	23	320

1.0g/t AuEq cut-off optimised by sub level cave UG mining method.

The Medenovac Inferred Mineral Resource has been estimated by Matrix Resource Consultants Pty Ltd of Perth, Western Australia using an AuEq grade based on metal prices of gold (US\$2,250/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 testwork. The Company is of the opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. The formula used for the AuEq is: Au Equivalent (g/t) = Au (g/t) + 1.38 x Cu(%) + 0.011 x Ag (g/t) + 0.304 x Pb(%) + 0.413 x Zn(%).

Shanac Inferred Mineral Resource Estimate (April 2023)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (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

0.7g/t AuEq cut-off optimised by sub level cave UG mining method.

The Shanac Inferred Mineral Resource has been estimated by Matrix Resource Consultants Pty Ltd of Perth, Western Australia using an AuEq grade 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 Zlatna Reka Resources' assumed potential commodity prices and recovery results from initial and ongoing metallurgical testwork. The Company is of the opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. The formula used for the AuEq is: AuEq (g/t) = Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) + 0.391 x Pb(%) + 0.533 x Zn(%).

Copper Canyon Inferred Mineral Resource Estimate (October 2021)

Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
28	0.9	0.40	0.30	-	-	-	0.81	0.36	84	-	-	-

0.4g/t AuEq cut-off optimised by open pit mining method.

Copper Canyon Mineral Resources were estimated by MPR Geological Consultants Pty Ltd of West Perth, Western Australia using an AuEq 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 Zlatna Reka Resources' assumed potential commodity prices and recovery results from initial and ongoing metallurgical testwork. The Company is of the opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. The formula used for the AuEq is: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%).

Please refer to the Company's ASX announcements:

- dated 17 April 2024 titled: "Acquisition of the 5.4Moz Au Eq Rogozna Gold Project" for full details regarding the Shanac and Copper Canyon Mineral Resources; and
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Disclaimer

Gold Equivalent Calculations (Rogozna Project)

Gold Equivalent calculations for exploration results within this presentation are based on the following metal prices;

For Shanac, Medenovac and Kotlovi (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.

For Copper Canyon AuEq grade based on metal prices of gold (US\$1,750/oz), copper (US\$10,000/t), and metallurgical recoveries of 80% for both metals.

For Shanac, Medenovac and Kotlovi the formula used for the AuEq is $\text{Au (g/t)} + 1.78 \times \text{Cu(\%)} + 0.014 \times \text{Ag (g/t)} + 0.391 \times \text{Pb(\%)} + 0.533 \times \text{Zn(\%)}$.

For Copper Canyon the formula used for AuEq is $\text{Au (g/t)} + 1.55 \times \text{Cu (\%)}$.

The Company considers that all metals have reasonable prospects of being recovered and sold.

Competent Persons Statement

The information in this presentation that relates to Exploration Results and Mineral Resources has been extracted from various STK ASX announcements and are available to view on the STK website at www.stricklandmetals.com.au or through the ASX website at www.asx.com.au (using ticker code "STK").

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