



STRICKLAND
METALS LIMITED

Yandal Gold Project

Technical Webinar Presentation

20 March 2025

ASX Code: STK



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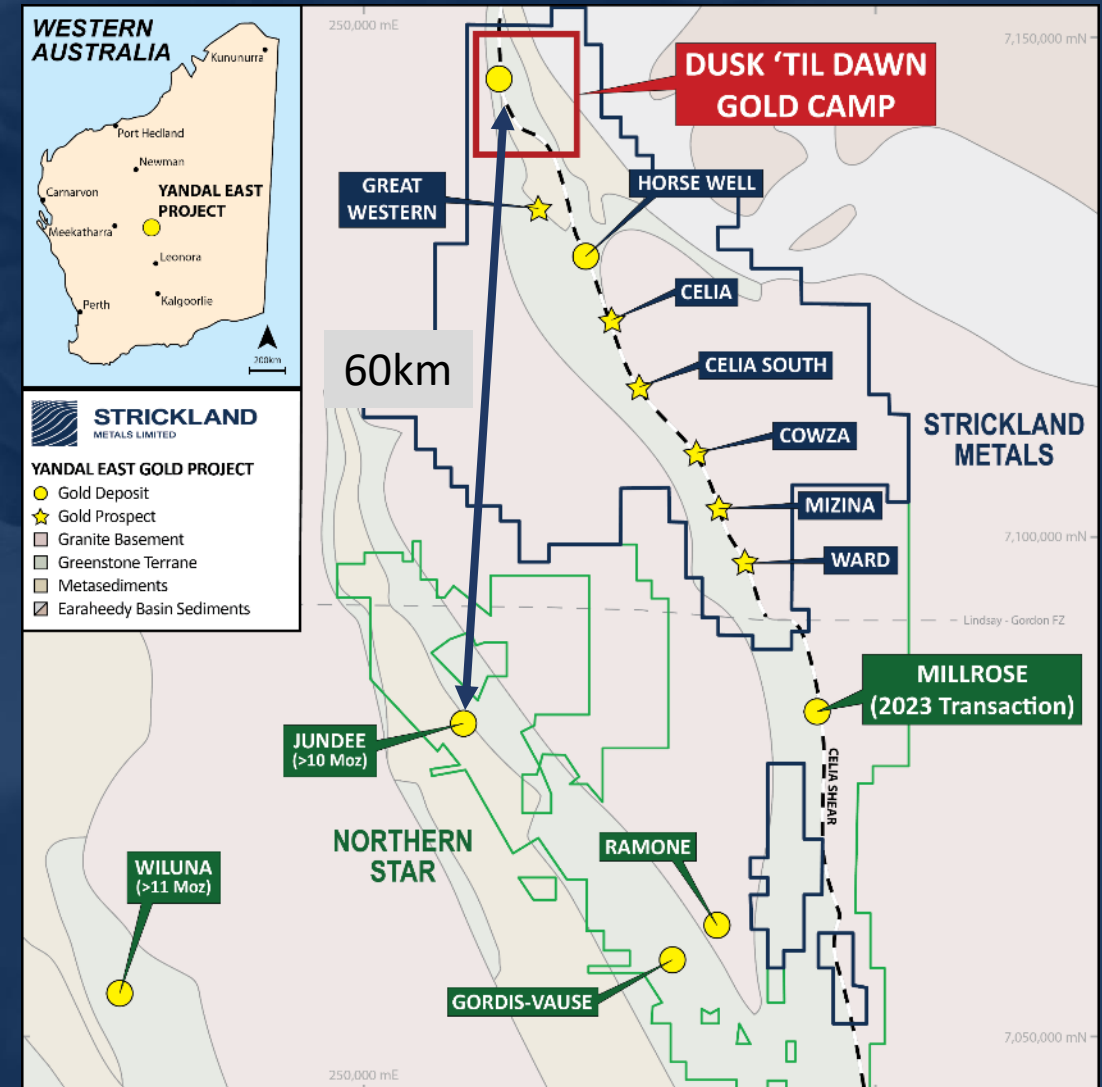
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Exploration Rationale

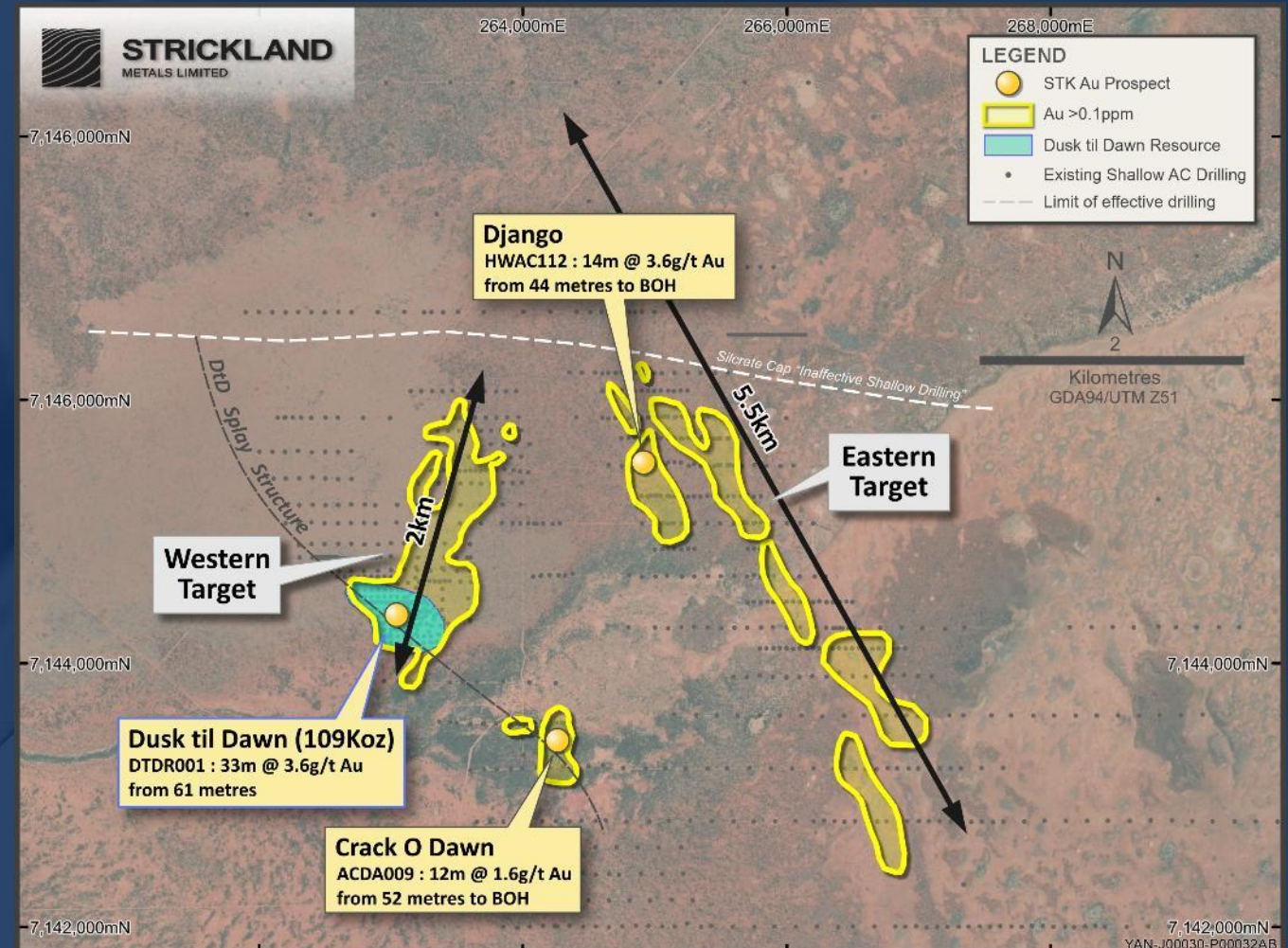
- 2021 Consolidation of the Yandal Project for the first time with three main resource centres; Millrose, Horse Well and Dusk 'til Dawn.
- Initial exploration focus on Millrose (largest resource) leading to the sale of the deposit to Northern Star for \$61 million in June 2023.
- Strickland shifted focus on to the Horse Well Gold Camp (2nd largest resource) and successfully expanded the mineralised footprint to >3km strike length. Updated JORC compliant resource due early April 2025.
- Over the summer period, the focus moved to Dusk 'til Dawn.



Regional Historic Exploration

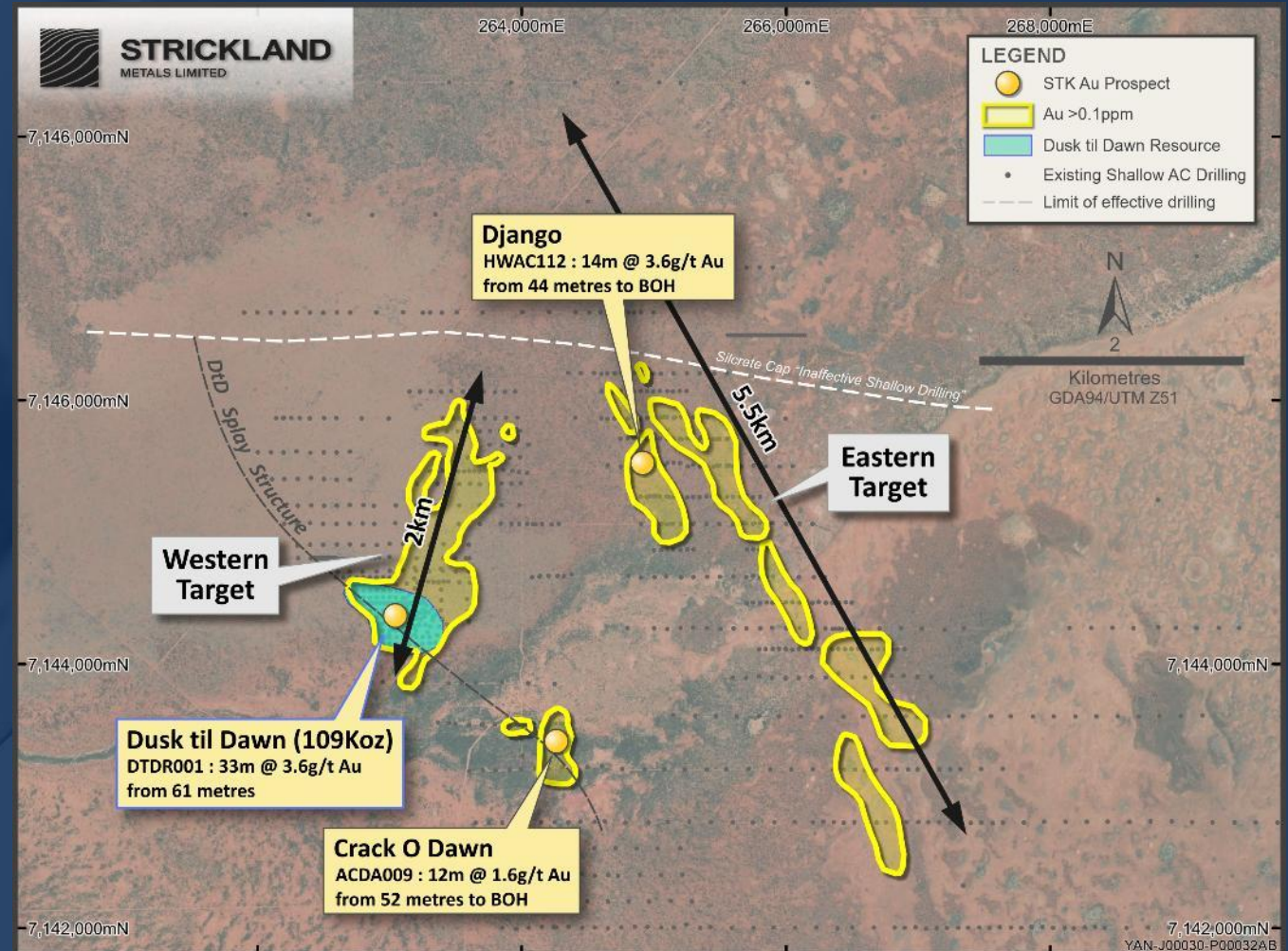
- Exploration across the Dusk 'til Dawn Gold Camp consisted of wide spaced, reconnaissance, shallow aircore drilling by Doray Minerals in Joint Venture with Alloy Resources from 2014 to 2018.
- Two distinct gold / geochemical trends identified - total combined strike length 7.5km.
- Discovery of the Dusk 'til Dawn resource of 109,000 oz Au.¹

1. 3,495,600 tonnes @ 1.0 g/t Au for 108,900 Au ounces (inferred). Refer to Appendix 1 for further details relating to the Yandal Inferred Mineral Resource Estimates.



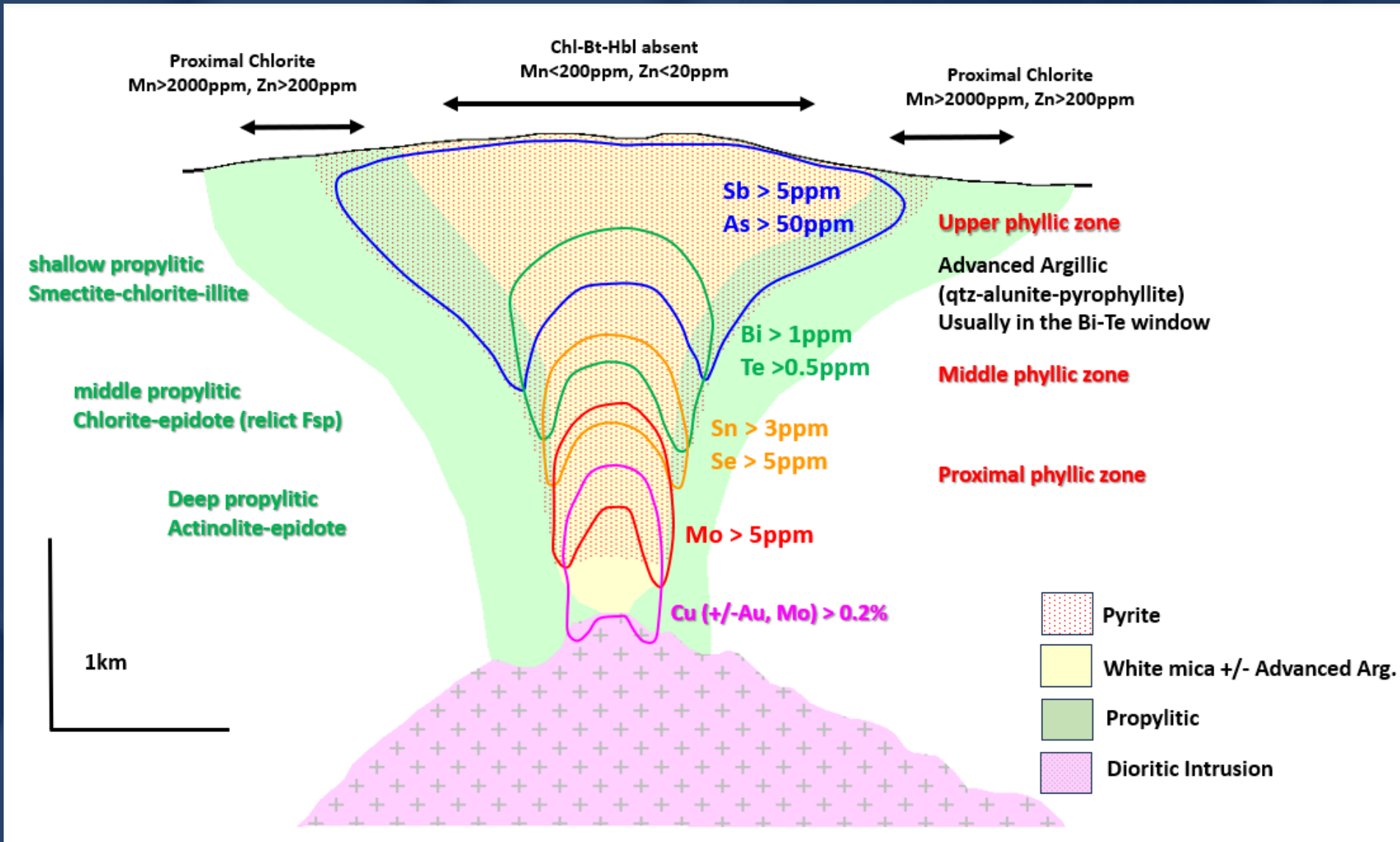
Regional Historic Exploration

- Alteration analysis across the Dusk 'til Dawn resource highlighted an inner biotite-rich alteration zone suggesting the region has experienced significant fluid flow.
- Highly indicative of Dusk 'til Dawn being small part of a very large gold system.
- **No follow up drilling outside of Dusk 'til Dawn – 7.5km of strike ripe for exploration.**



Refer to ASX announcement 6 March 2025 for further details.

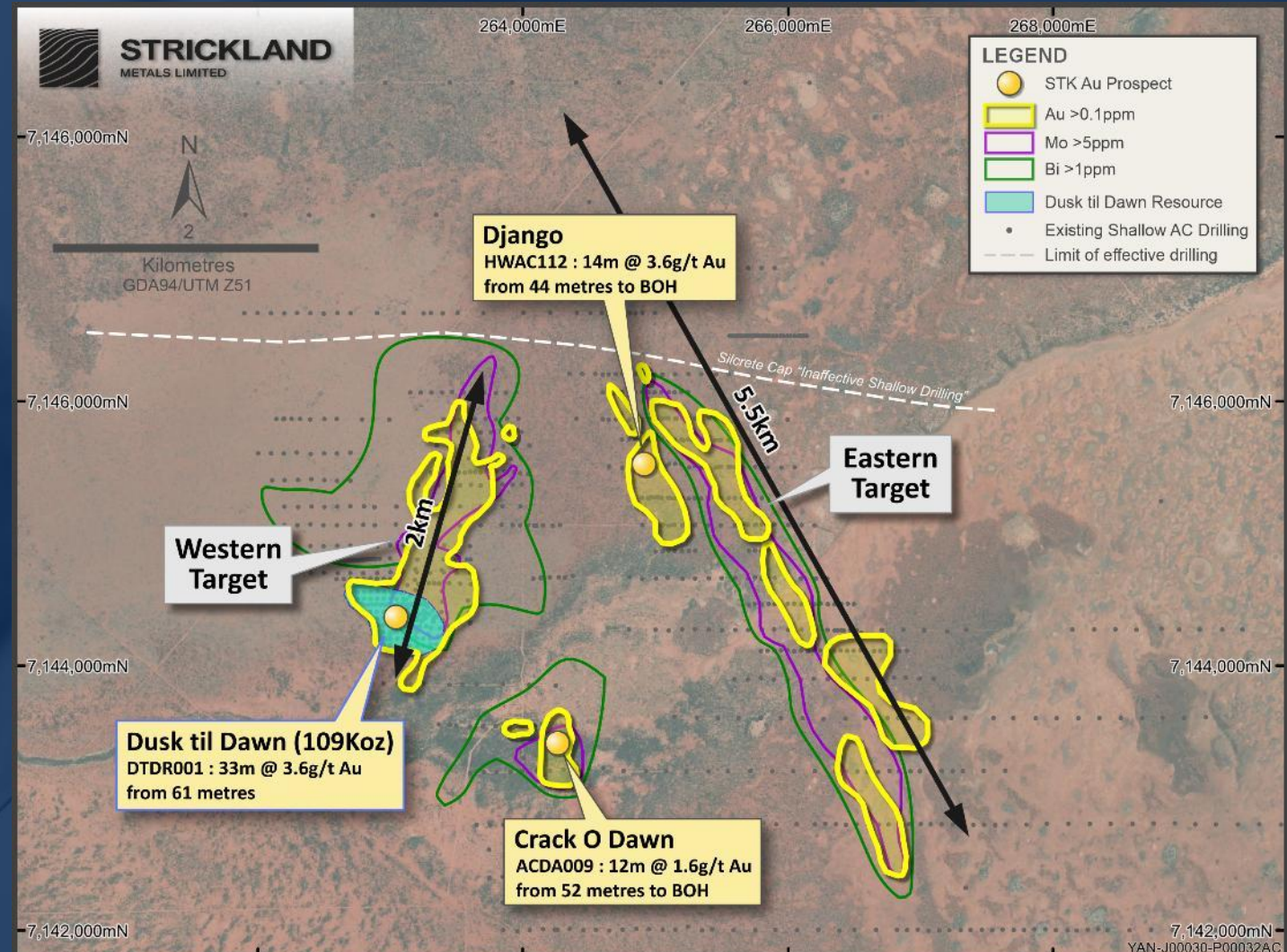
Scott Halley's Intrusion-Related Geochemical Zonation



Dusk 'til Dawn Gold Camp

- Geochemical drill data was sent to Dr Nigel Brand who confirmed that the geochemistry supports the large intrusive related gold system model.
- Gold mineralisation is associated with Mo-Cu-Bi-Te anomalism that zones outwards to Ag-Sb-Pb-Zn-As.
- Recent fieldwork by Strickland mapped intense chlorite, pyrite, epidote with potassic alteration across both geochemical trends (big alteration footprint).

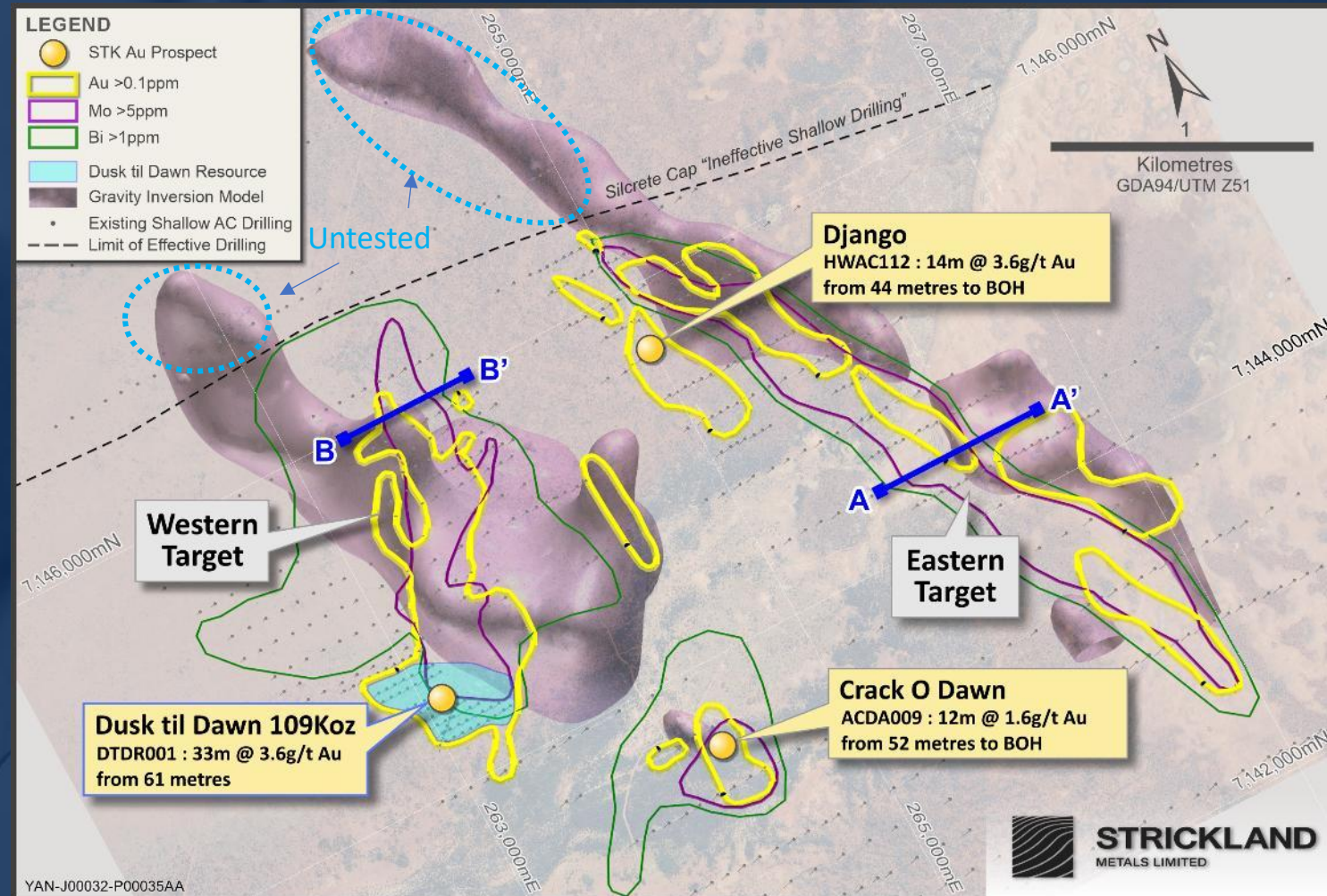
Refer to ASX announcement 6 March 2025 for further details.



Gravity Inversion Modelling

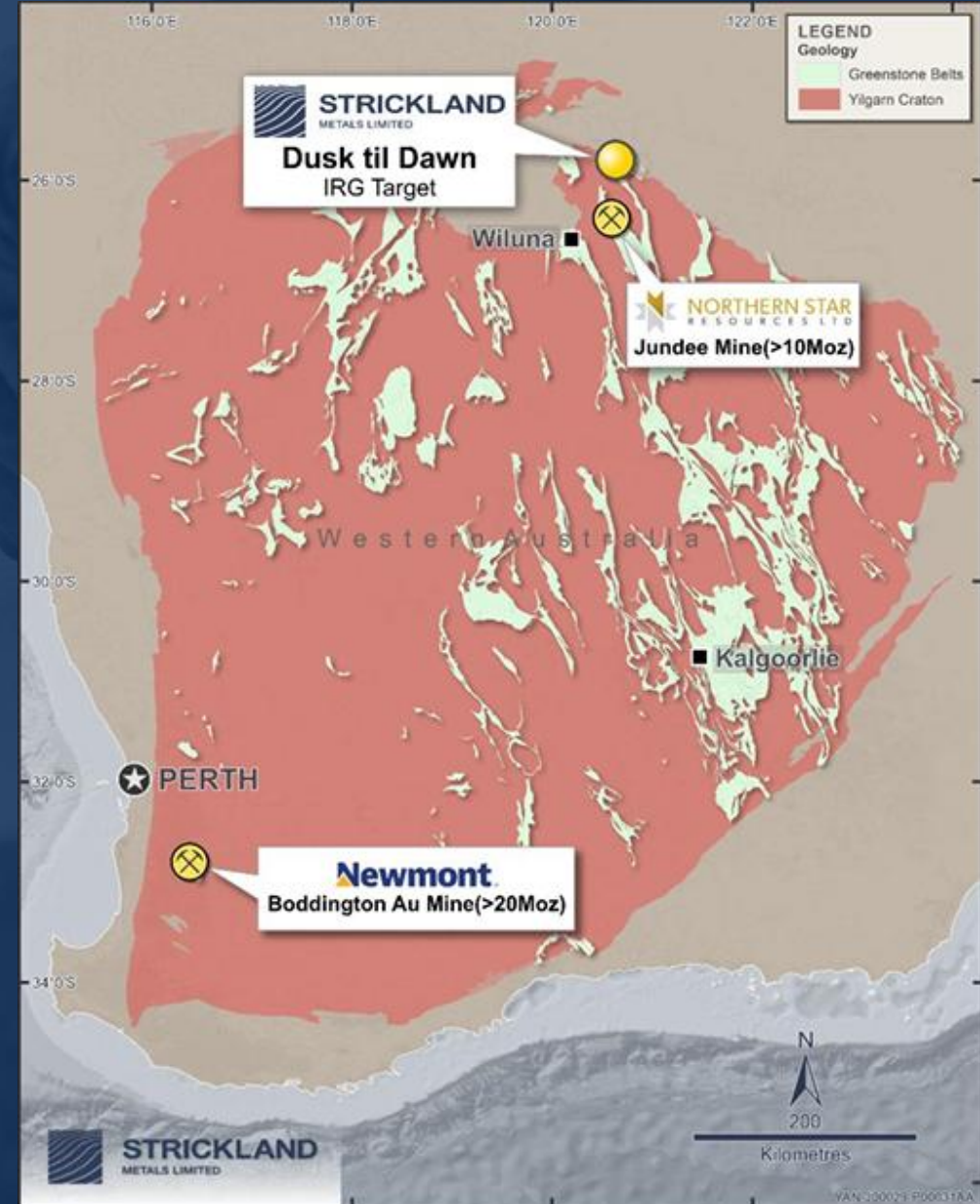
- Recent gravity inversion modelling (completed February 2025) by Terra Resources has identified several gravity low features across the Dusk 'til Dawn Gold Camp.
- These are interpreted to be the intrusives that are driving the alteration and geochemical anomalism.
- Where these have been modelled close to surface, this corresponds to peak alteration and geochemical anomalism from the shallow aircore drilling.

Refer to ASX announcement 6 March 2025 for further details.



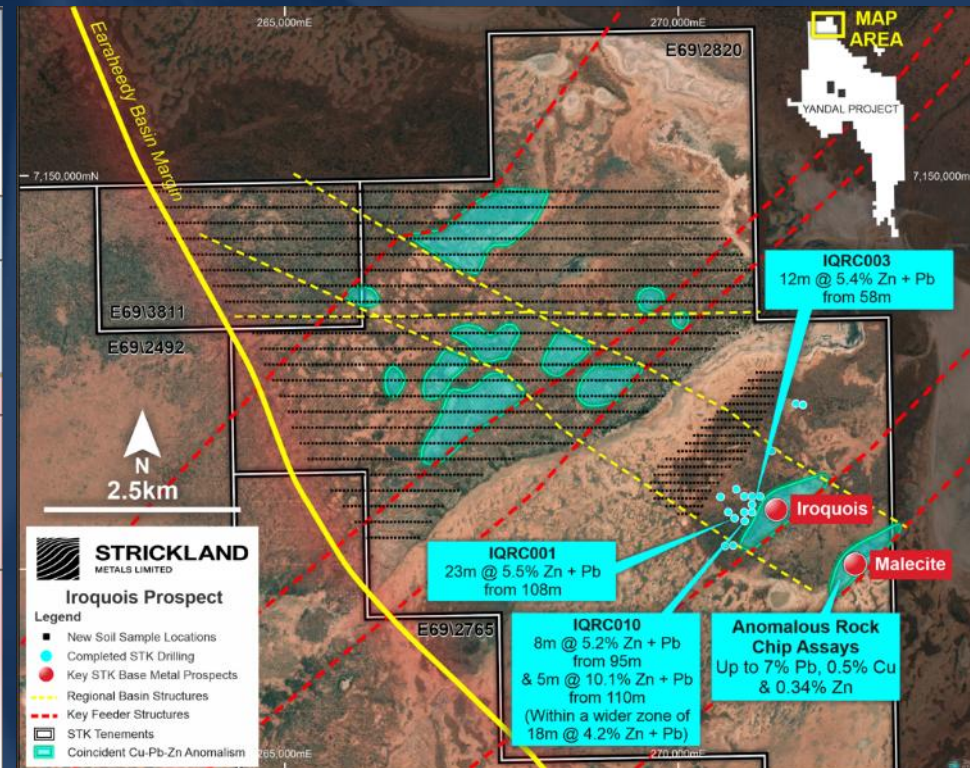
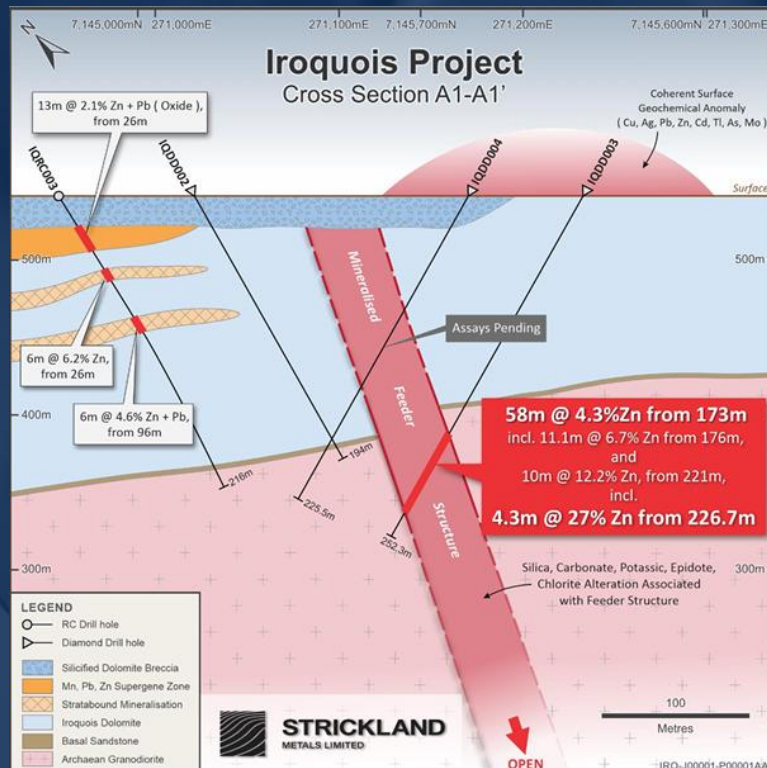
Boddington Analogy

- Located on the margins of the Yilgarn Craton.
- Pre-existing biotite-silica alteration (orogenic-related) – high pressure/temperature.
- Complex fault-shear network provides ideal setting for large intrusive systems to emplace.
- Strong Au correlation with Mo-Cu-Bi at the centre of the system.
- Outward geochemical zonation to Ag-Pb-Zn.
- Intrusion-related alteration overprinting biotite-silica alteration.
- Coincident magnetic anomaly with gravity lows representing the core of the systems, with gravity highs on the flanks.



Iroquois – outer edges of a large gold system?

- Outward geochemical zonation to large gold systems of Zn-Pb-Ag.
- Distinct potassic, epidote, chlorite alteration in granitic basement associated with massive sphalerite – similar alteration observed across both the Eastern and Western Target trends.
- North-east trending 'Feeder Structures' radiate out from the Eastern Target inversion model, alteration and coherent geochemistry.
- If related, then Dusk 'til Dawn has the potential to be a very large gold system.



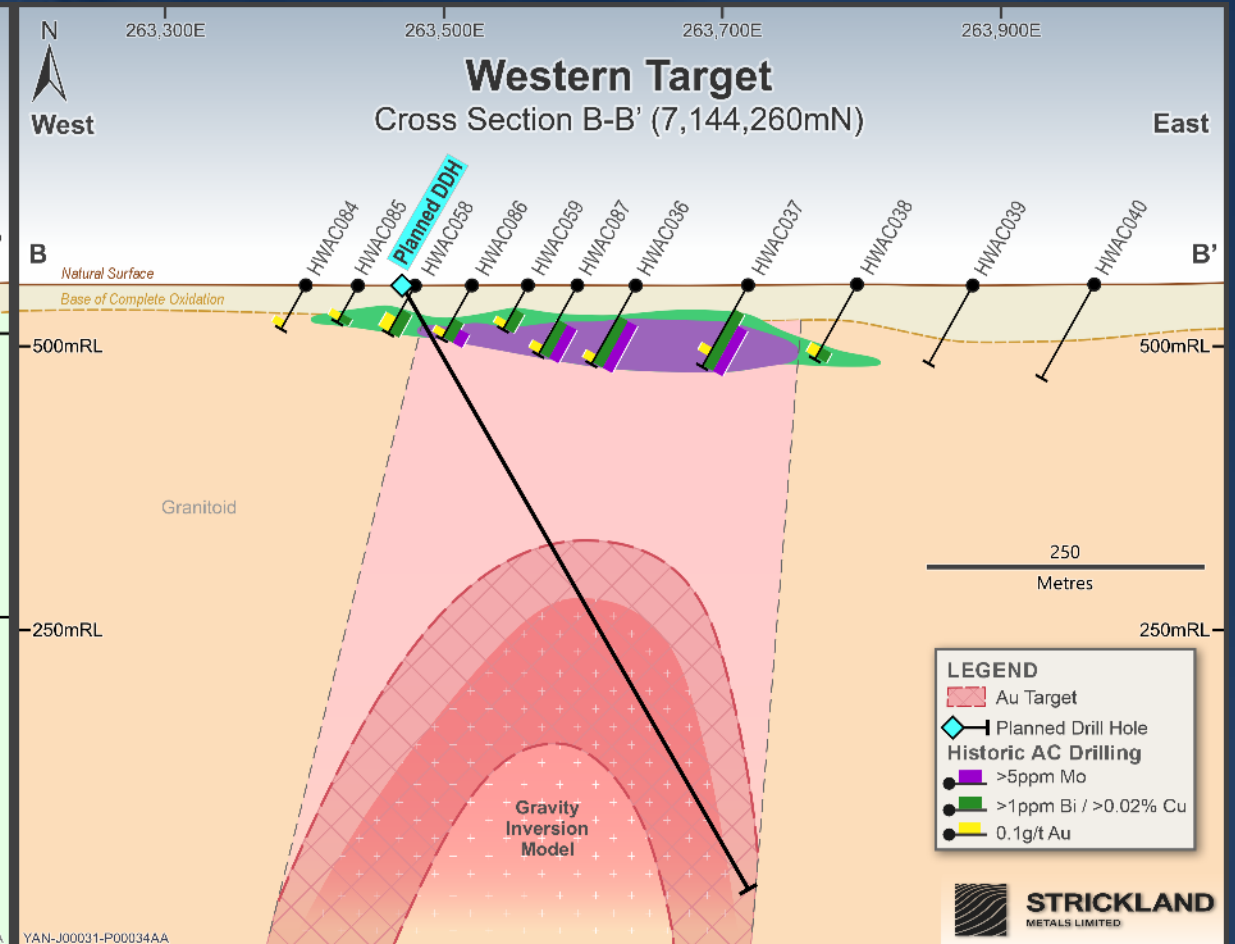
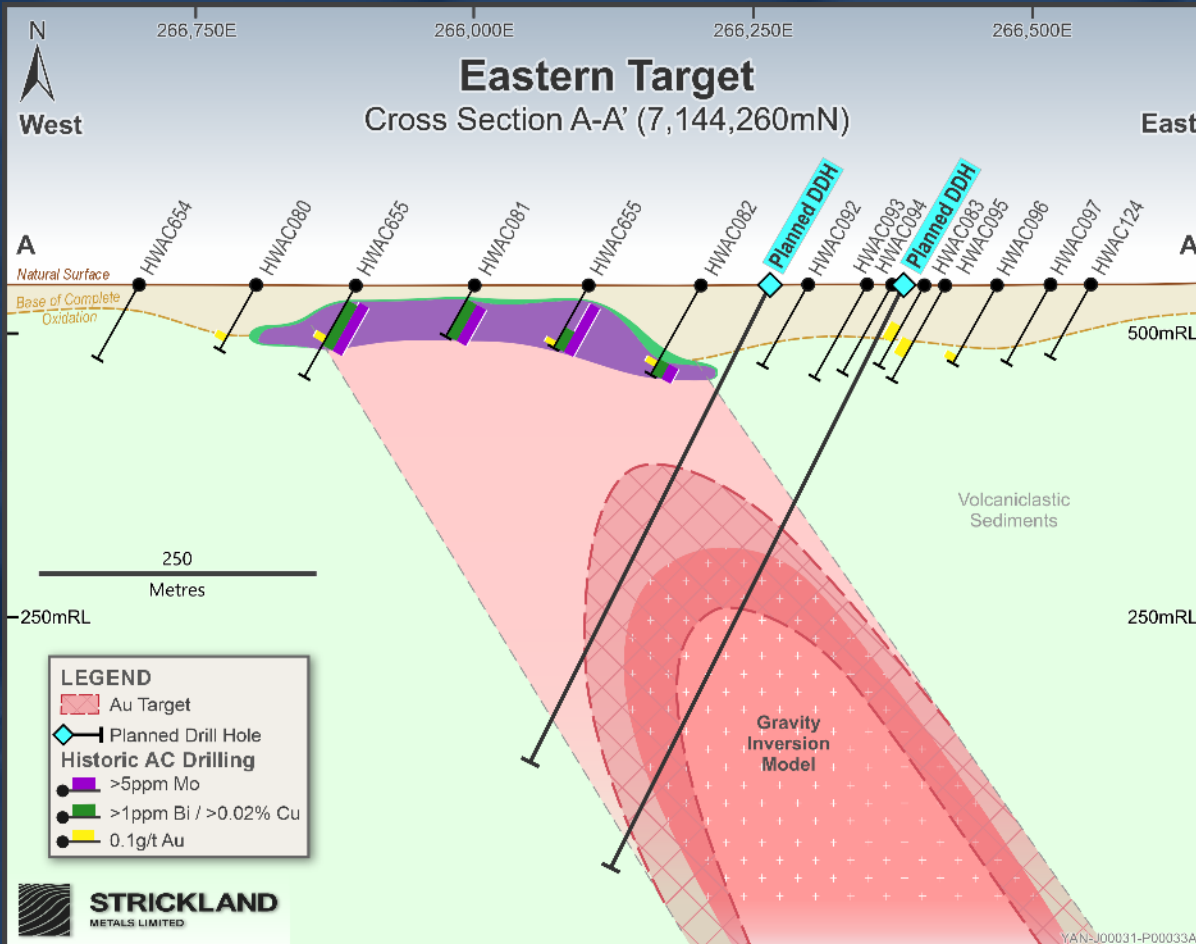
Next Steps

- Infill gravity survey – Atlas Geophysics are currently on site, carrying out a high resolution 50 metre spaced ground gravity survey, to enhance the inversion modelling process - **completion during April 2025.**
- Comprehensive Mineral Characterisation - Bottom of hole samples were collected from historic drill sample spoils and sent to ALS for full multi element analysis and FTIR + Terraspec scanning and interpretation to allow for better characterisation and mapping of the alteration – **results expected during April 2025.**
- Initial eight-hole diamond program – targeted commencement **end April / early May 2025.**



Next Steps

- Diamond Drilling will test key areas of geochemical, alteration and geophysical anomalism.
- The details of which will be released to the market in due course.



Appendix 1: Yandal Inferred Mineral Resource Estimates

HORSEWELL INFERRED RESOURCE			
PROSPECT	TONNES	GRADE (g/t)	Contained Metal (oz)
Palomino	930,400	2.30	68,300
Filly SW	302,400	1.80	17,200
Filly	206,000	1.30	8,700
Warmblood	788,000	2.1	53,900
Dusk til Dawn	3,495,600	1.0	108,900
All Prospects	5,722,400	1.40	257,000

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 Horse Well 2015 Resources are 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 Horse Well 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.

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”).

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.



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