



STRATEGIC PLACEMENT TO ZIJIN MINING

Strategic Placement validates the quality and potential of Strickland's Rogozna Gold & Base Metals Project.

Highlights:

- Zijin Mining to invest A\$5 million to acquire a shareholding of approximately 2.4% in Strickland by way of a non-brokered private placement.
- Proceeds from the Strategic Placement will be used to support the Company's expansive ongoing exploration programs.
- Further strengthens Strickland's balance sheet, putting it in an outstanding position to continue to execute its growth strategy at the 7.4Moz AuEq¹ Rogozna Project in Serbia and Yandal Gold Project in WA.

Strickland's Managing Director, Paul L'Herpiniere, said: "We are delighted to welcome Zijin Mining as a strategic shareholder of Strickland. Zijin is one of the world's largest mining companies and operates substantial copper-gold mines and development assets in Serbia. While Strickland was not seeking to raise equity capital at current share prices, the significant benefits of bringing Zijin onto the Strickland share register far outweigh the small dilutionary impact of this strategic placement.

Following the completion of this strategic placement, Zijin will become a shareholder with an approximate 2.4% shareholding. Their investment is a strong endorsement of the quality of the 7.4Moz AuEq¹ Rogozna Project in Serbia and the significant progress being made towards our goal of developing a world-class gold-copper operation.

This strategic placement provides a strong financial platform for Strickland to accelerate its largest-ever exploration program at Rogozna, where six rigs are operating, and continue to actively explore the Yandal Project."

Introduction

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) is pleased to announce that it has received a binding commitment from Zijin Mining Group Co., Ltd. (through its wholly owned subsidiary and non-operating division) (**Zijin**) to raise A\$5 million by way of a strategic non-brokered private placement of 54,945,055 fully-paid ordinary shares in the Company (**New Shares**) at an issue price of A\$0.091 per share (**Strategic Placement**).

Placement Details

The New Shares issued under the Strategic Placement to Zijin will be issued using the Company's capacity under ASX Listing Rule 7.1.

The offer price of A\$0.091 represents:

- No discount to the last traded price of A\$0.091 on 15 April 2025;
- A 2.2% premium to the 5-day volume weighted average price of A\$0.089 as of 15 April 2025; and
- A 4.6% premium to the 10-day volume weighted average price of A\$0.087 as of 15 April 2025.

The New Shares issued under the Strategic Placement are fully-paid ordinary shares and will rank equally with the shares currently on issue.

¹Refer to "Table 1: Rogozna Inferred Mineral Resource Estimates" at the end of this announcement for further details regarding the Rogozna Resource Estimate.



The indicative timetable for the Strategic Placement is as follows:

Event	Date
Announcement of Strategic Placement & trading halt lifted	Thursday, 17 April 2025
Settlement of the Strategic Placement	Tuesday, 22 April 2025
Allotment and trading of New Shares issued under the Strategic Placement	Wednesday, 23 April 2025

Use of Proceeds

The proceeds of the Strategic Placement will help underpin the next phase of exploration and resource growth at the Rogozna Project in Serbia, with the following specific priorities;

- Approximately 20,000m of drilling at the Gradina Deposit to support a maiden Mineral Resource Estimate, expected to be delivered late 2025; and
- Approximately 30,000m of resource and discovery-focused drilling across the wider Rogozna Project including at the Shanac and Medenovac Deposits and the Jezerska Reka, Obradov Potok and Kotlovi Prospects; and
- Target generation work for porphyry-hosted copper-gold deposits; and
- Scoping Study-related work, expected to be completed by late 2025.

Proceeds from the Strategic Placement will also be allocated to the Company's Yandal Project in Western Australia and for general working capital purposes.

Following the completion of the Strategic Placement, Strickland will maintain an extremely strong balance sheet and will be fully funded for its 2025 exploration activities at both Rogozna and Yandal.

About Zijin

Zijin is one of the world's largest global mining groups, and currently fourth largest in the world by market capitalisation. Zijin is engaged in the exploration and extraction of metals such as copper, gold, zinc, lithium, silver and molybdenum and is listed on the Hong Kong Stock Exchange (SEHK:2899) and the Shanghai Stock Exchange (SSE: 601899) with a market capitalisation of approximately US\$60 billion.

In Serbia, Zijin currently operates two world-class mines, the Čukaru Peki Copper and Gold Mine and the Bor Copper and Gold Mine, with stated combined resources of 34 million tonnes of copper and 29 million ounces of gold. In 2024, Zijin's Serbian operations produced approximately 300,000 tonnes of copper and 250,000 ounces of gold with expansion works in progress.

For more information, visit <http://www.zijinmining.com>.

The Company requests that its securities are reinstated to official quotation with immediate effect.

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



— Ends —

For further information, please contact:

Investors:

Paul L'Herpinier

Managing Director

Phone: +61 (8) 6317 9875

info@stricklandmetals.com.au

stricklandmetals.com.au

Media Inquiries:

Nicholas Read – Read Corporate

Phone: +61 (8) 9388 1474

info@readcorporate.com.au

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 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 (February 2025) ^A	21	1.9	0.77	0.27	6.3	0.11	1.54	1.28	0.52	57	4.3	23	320
Shanac (March 2025) ^A	150	1.1	0.64	0.12	5.8	0.24	0.34	5.30	3.09	180	28.0	360	510
Copper Canyon (October 2021) ^B	28	0.9	0.40	0.30	-	-	-	0.81	0.36	84	-	-	-
Total^C	199	1.2	0.62	0.16	5.0	0.19	0.41	7.40	3.97	320	32.2	380	830

Table Notes:

- A. For Medenovac (February 2025) and Shanac (March 2025) AuEq 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 use 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. A 0.60 g/t AuEq cut-off has been used for the Shanac estimate.
- B. 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 the Company's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and use 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.
- C. Rounding errors are apparent in the summation of total resources.

Please refer to the Company's ASX announcements dated:

- 27 March 2025 titled: "Shanac Resource Increases to 5.30Moz AuEq, Taking Rogozna to 7.40Moz AuEq" for full details regarding the Shanac Mineral resource Estimate;
- 19 February 2025 titled: "Rogozna Resource Increases by 23% to 6.69Moz AuEq" for full details regarding the Medenovac Mineral Resource Estimate; and
- 17 April 2024 titled: "Acquisition of the 5.4Moz Au Eq Rogozna Gold Project" for full details regarding the Copper Canyon Mineral Resource Estimate.

Table 2: Yandal Inferred Mineral Resource Estimates

Prospect	Tonnes (t)	Au (g/t)	Au (oz)	Cut-off
Palomino Pit	1,963,000	1.84	116,000	0.5
Palomino UG	155,000	2.69	13,500	2.0
Palomino Total	2,118,000	1.90	129,500	-
Warmblood	1,656,000	2.37	126,000	0.5
Filly	581,000	1.15	21,500	0.5
Bronco	324,000	1.38	14,500	0.5
HWGC Subtotal	4,679,000	1.94	291,500	-
Dusk 'til Dawn	3,495,600	1.00	108,900	0.5
Yandal Project Total	8,174,600	1.52	400,400	

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 Mineral Resource Estimate has been estimated using appropriate high-grade cuts, minimum mining widths and dilutions.
- Tonnes rounded to the nearest 1,000t, ounces rounded to the nearest 500oz.

For full detail of the Horse Well Gold Camp Update Mineral Resource Estimate, refer to the Company's ASX release dated 31 March 2025.



For full detail of the Dusk 'til Dawn Mineral Resource Estimate, refer to the Company's ASX announcement dated 26 August 2019.