

Market Announcement

14 August 2020

Strike Resources Limited (ASX: SRK) – Trading Halt

Description

The securities of Strike Resources Limited ('SRK') will be placed in trading halt at the request of SRK, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Tuesday, 18 August 2020 or when the announcement is released to the market.

Issued by

Madeleine Green

Senior Adviser, Listings Compliance (Perth)

14 August 2020

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Email: tradinghaltsperth@asx.com.au

Attention:
Mr Dale Allen
Principal Adviser, Listings Compliance

Email: dale.allen@asx.com.au

Dear ASX,

REQUEST FOR TRADING HALT – STRIKE RESOURCES LIMITED (ASX:SRK)

We request a trading halt in relation to the Company's listed shares pending the release of a market announcement in relation to the Paulsens East Iron Ore Project.

The following information is provided in relation to this trading halt request pursuant to Listing Rule 17.1:

(1) Reasons for the trading halt	Pending the release of a market announcement on the outcomes of a Community Authorisation Meeting of the Puutu Kunti Kurrama and Pinikura People (PKKP) (the local Traditional Owners) scheduled for 14 August 2020 at which the PKKP will consider the approval of a Mining Agreement with Strike and a State Deed (for the Grant of a Mining Lease) with the State of Western Australia and the Minister for Mines and Petroleum. ¹
(2) Length of trading halt	Until such time as the market announcement referred to in (1) is released on ASX; this is expected to be by no later than prior to the commencement of trading on Tuesday, 18 August 2020.
(3) Events expected to happen to end the trading halt	Upon the release of a market announcement in relation to the matter referred to in (1).
(4) Reasons why the trading halt should not be granted	The Company is unaware of any reasons why a trading halt should not be granted
(5) Any other information necessary to inform the market about the trading halt	The Company does not have any other information necessary to inform the market about the trading halt, pending the release of a market announcement referred to in (1).

¹ Referred to in SRK's ASX Announcement dated 22 July 2020: Native Title Agreement Progresses to Final Stage



ASX : SRK

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STRIKE RESOURCES LIMITED


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Yours Sincerely,



Victor Ho
Director and Company Secretary Email: vho@strikeresources.com.au

ABOUT STRIKE RESOURCES LIMITED (ASX:SRK)

Strike Resources Limited is an ASX listed resource company which is developing the Paulsens East Iron Ore Project in Western Australia. Strike also owns the high grade Apurimac Magnetite Iron Ore Project and Cusco Magnetite Iron Ore Project in Peru and is also developing a number of battery minerals related projects around the world, including the highly prospective Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland.

ABOUT PAULSENS EAST IRON ORE PROJECT

The Paulsens East Iron Ore Project (Strike 100%) (Project) is located in the Pilbara, Western Australia and comprises a 3km long outcropping ridge of high grade Direct Shipping Iron Ore (DSO). Strike has completed a Scoping Study on the Project and is targeting production of 1.5Mtpa of Lump and Fines DSO for an initial mine life of 4 years, commencing in 2021.²

2 Refer also SRK's ASX Announcements dated:

- 9 April 2020: Revised Scoping Study for Utah Point, Port Hedland Supports Excellent Project Economics for Paulsens East Iron Ore Project
- 25 March 2020: Utah Point, Port Hedland Considered as Preferred Port Option for Paulsens East Iron Ore Project
- 28 November 2019: Excellent Scoping Study Results for Paulsens East Iron Ore Project
- 4 September 2019: Significant Upgrade of JORC Mineral Resource into Indicated Category at Paulsens East Iron Ore Project

The Company confirms that all material assumptions underpinning the production targets and forecast financial information derived from the production targets in these announcements continue to apply and have not materially changed.