



The Manager
Companies Announcements Office
Australian Securities Exchange

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

This notice is given by Strzelecki Metals Limited (ACN 116 249 060) (**STZ**) pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**the Act**).

STZ today announced a fully underwritten, non-renounceable 1 for 1 entitlement offer to shareholders who are registered at 7.00pm AEST on 6 August 2010 (**Entitlement Offer**). Under the Entitlement Offer STZ will issue fully paid ordinary shares (**New Shares**) at an issue price of \$0.01 each to raise approximately \$1.8 million (before expenses of the issue). STZ confirms that the Entitlement Offer is being offered without a disclosure document pursuant to section 708AA of the Act.

In accordance with section 708AA(2)(f) of the Act, STZ hereby gives notice that:

1. STZ will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act.
2. As at the date of this notice, STZ has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to STZ; and
 - (b) section 674 of the Act.
3. As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of STZ; or
 - (ii) the rights and liabilities attaching to the New Shares.
4. The potential effect the Entitlement Offer will have on the control of STZ and the consequences of that effect are as follows:
 - (a) if all eligible shareholders take up their entitlements under the Entitlement Offer, the Entitlement Offer will have no significant effect on the control of STZ;

- (b) if particular eligible shareholders do not take up all of their entitlements under the Entitlement Offer, the shareholding interests of those eligible shareholders will be diluted;
- (c) the proportional interests of shareholders with registered addresses outside Australia and New Zealand may be diluted because those shareholders are not entitled to participate in the Entitlement Offer; and
- (d) although the issue of New Shares to Taylor Collison Limited as underwriter of the Entitlement Offer may increase its shareholding interest, it is not expected to have any material effect on the control of STZ as shortfall shares may be taken up by sub-underwriters of Taylor Collison.

28 July 2010

A handwritten signature in black ink, appearing to read "Graham Seppelt". The signature is written in a cursive, flowing style.

Graham Seppelt
Company Secretary