



STRATA
MINERALS LTD

2024 AGM Presentation Positioned for Growth

**Gold, Uranium and Rare Earths Exploration in
World Class Jurisdictions**

7 November 2024

Important Information



Disclaimer, Forward Looking and CP Statements

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. 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 interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

This announcement is authorised for ASX release by the Board of Directors.

Competent Person’s Statement

The information in the market announcement is an accurate representation of the available data and studies for the Penny South Gold Project, Elliot Lake Uranium Project and the Biranup Gold Project and has been reviewed by Dr Oliver Kreuzer, who is a Member (#2762) and Registered Professional Geologist (RPGeo #10073) of the Australian Institute of Geoscientists (AIG) and a Member (#208656) of the Australasian Institute of Mining and Metallurgy (AusIMM).

Dr Kreuzer is an employee of Strata Minerals Limited and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Dr Kreuzer confirms that the information in this presentation is an accurate representation of the available data and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Competent Person Statement – Previous Results

The information in this announcement that relates to exploration results is extracted from the Company’s ASX announcements dated 3 June 2021, 14 February 2024, 20 February 2024, 21 February 2024, 30 May 2024, 30 August 2024, 8 October 2024, 24 October 2024 and 29 October 2024 (Original Announcements).

The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements. No estimates of mineral resources or mineral reserves have been made for the Penny South Gold Project, Elliot Lake Uranium Project or the Biranup Gold Project.

Corporate Snapshot



Tightly held, low EV

CAPITAL STRUCTURE

Share price (at 6 Nov 2024) \$0.024

Shares on issue 190M

Cash (30 Sept 24) \$2.3M

Market capitalisation \$4.5M

Enterprise value \$2.2M

Listed Options (exercise price \$0.25, expiry 30/11/24) 45M

Unlisted Options (various exercise prices and expiry dates) 31M



Board with significant experience



Deep corporate and technical capabilities



Jonathan Downes
Chairman

- 25+ years' experience
- Corporate & technical
- Exploration and business development experience across Australia
- Involved in numerous capital raisings and M&A activities



Peter Woods
Managing Director

- 15+ years' experience
- Corporate finance, capital markets, project generation, financing and management
- Led numerous project acquisitions, fund raisings and M&A activities
- Held various board positions at multiple ASX-listed companies



Oliver Kreuzer
Director

- 20+ years' experience
- Corporate & technical
- Global project generation and targeting
- Multiple IPOs; co-founder of 92 Energy (Gemini U Discovery and ATHA merger)



Richard Monti
Director

- 35+ years' experience geologist
- Exploration, resource, feasibility, construction operations, finance, marketing
- Extensive ASX & TSX board experience



Steve Wood
Company Secretary

- 15+ years' experience
- Chartered accountant, company secretary, corporate restructuring and corporate governance professional
- Principal at Automic Group, specialising in company secretarial and financial management services

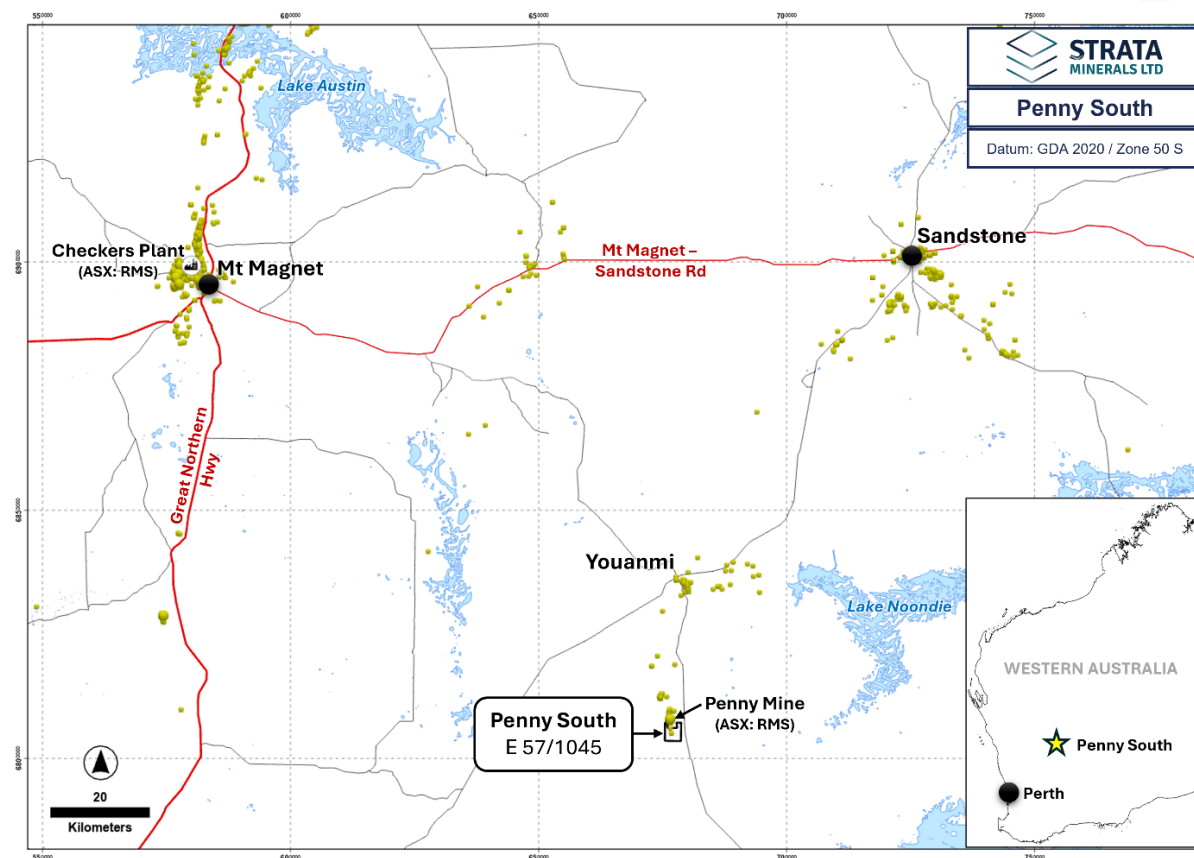
Projects Overview

Located in world class jurisdictions (Western Australia & Canada)



Penny South Gold Project

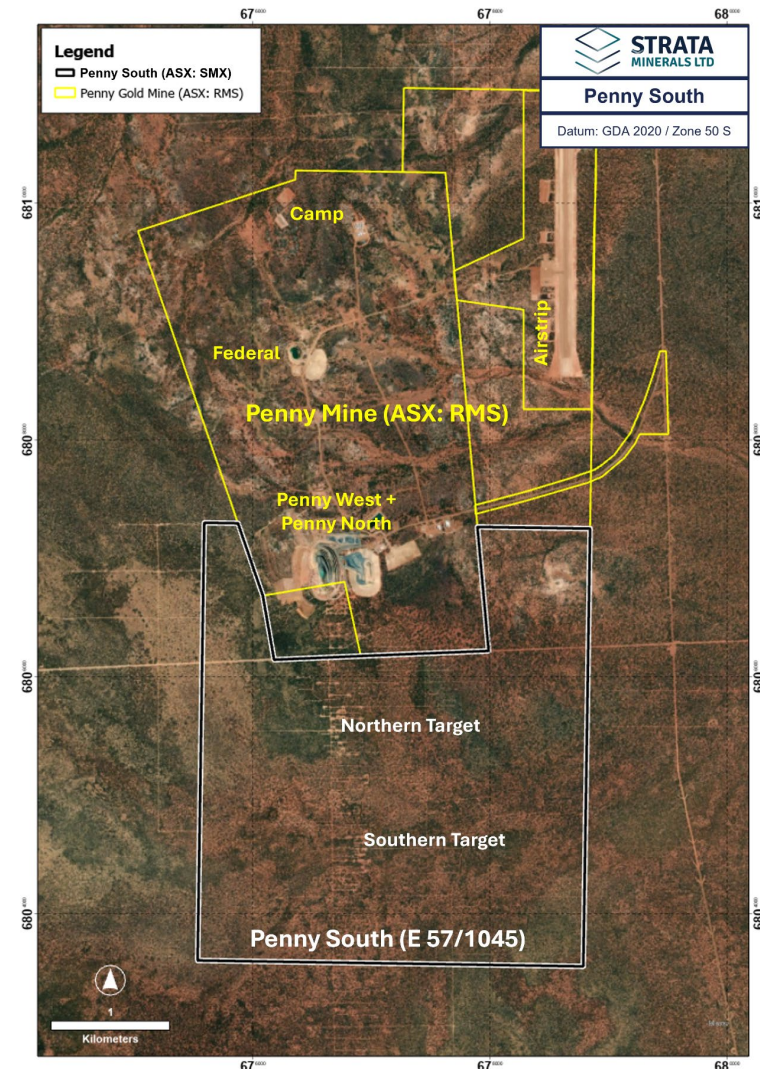
Located in world class gold region of Western Australia



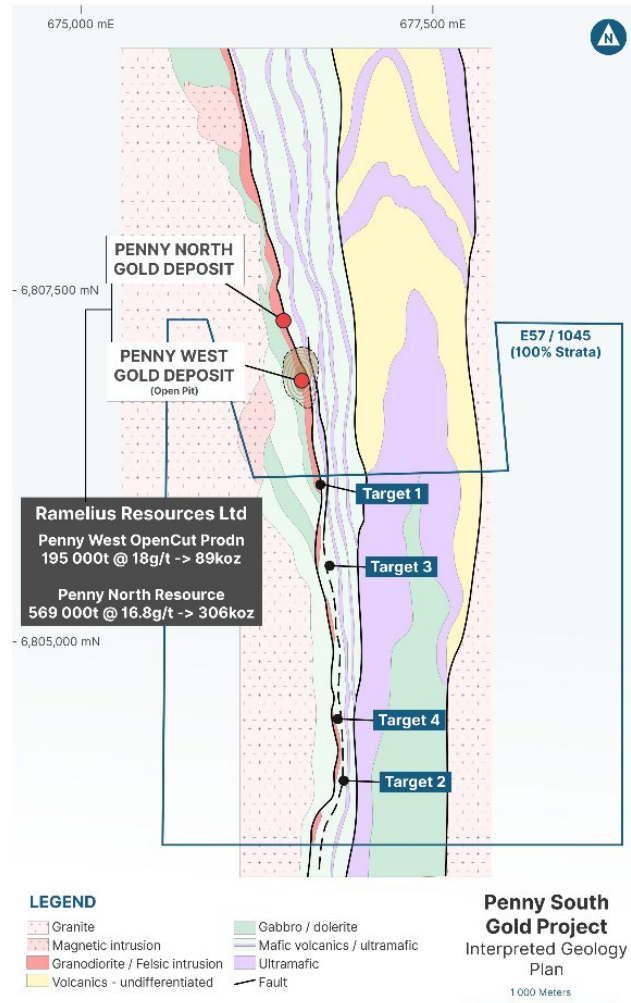
District is seeing increasing M&A activity¹ and Penny South Project is within proximity to 3rd party mill

Penny South Gold Project

- Strata (ASX:SMX) recently acquired the Penny South Project which is ~550m south of one of Australia's highest grade producing gold mines - the Penny West/North Gold Mine ("Penny") (320k oz at 22g/t¹) owned and operated by Ramelius Resources Limited (ASX:RMS). Highly profitable mine ~\$135M free cash flow (FY24), targeting ~A\$800/oz AISC (FY25)². RMS trucks ore from Penny to Mount Magnet
- Previous owner of "Penny" was Spectrum Metals Ltd which was subject to ~\$215M takeover by Ramelius after discovering the high-grade "Penny North" lode deposit of 569,000t at 16.8g/t Au (306,000oz)³ nearby the old Penny West Open Pit Mine
- Penny North discovered with deeper drill holes (100m to >300m) beneath cover which was offset close to the Penny West Open Pit Mine
- Penny North deposit interpreted to have upper limit of 80m depth and extends to a depth of >320m below surface
- Penny South Project (E57/1045) is underexplored at depth



Penny South Gold Project

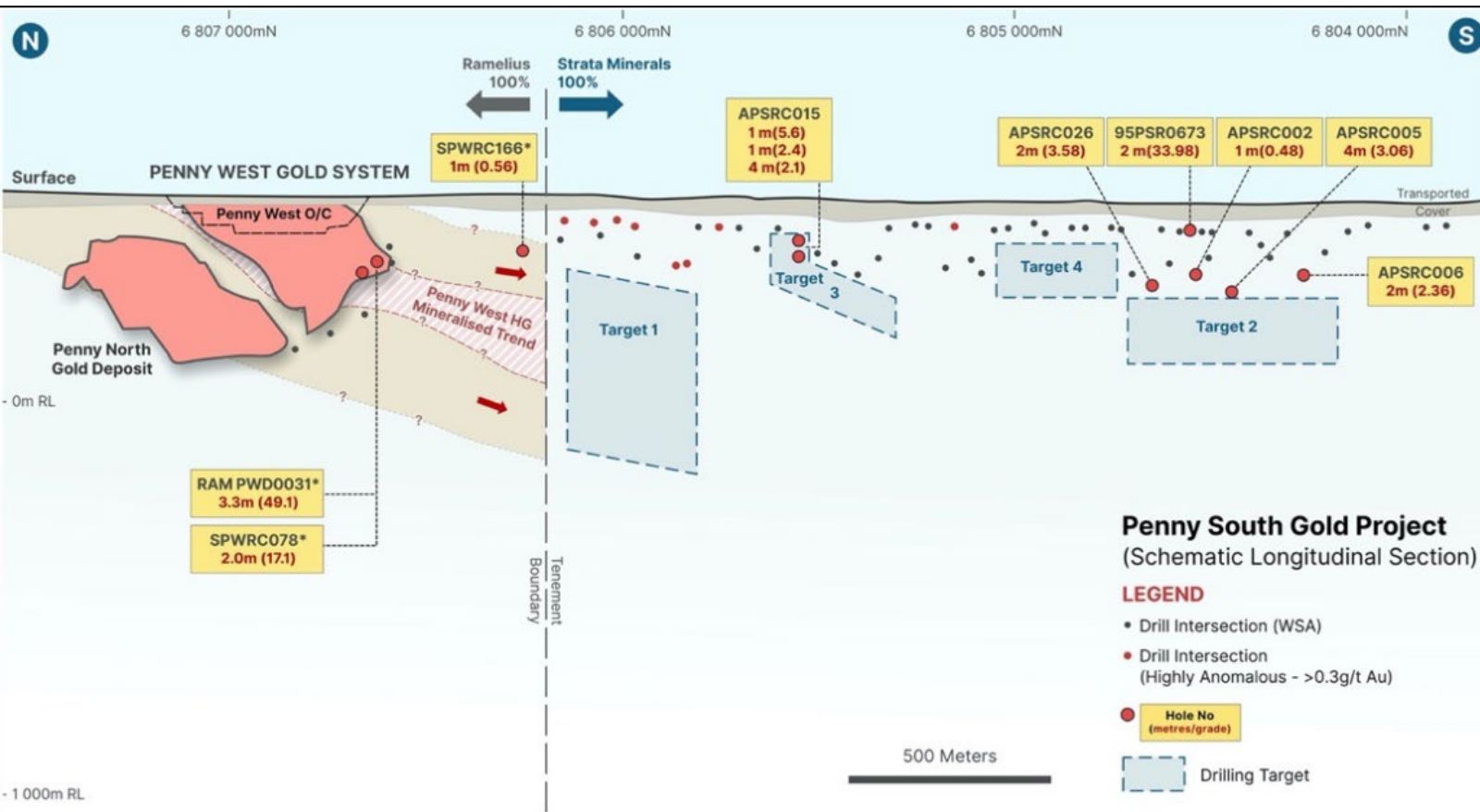


Local geology (plan view) highlighting the Penny West Shear Zone at the Penny South Project (E57/1045)

- Average historical drill hole depth across Penny South Project is only ~42m, with 18 holes deeper than 100m and 7 holes deeper than 200m, with no diamond drilling⁴
- Historic drilling has encountered various significantly anomalous intersections of gold mineralisation (2m @ 33.98 g/t Au from 38m)⁴
- Penny South Project captures a ~2.5km strike extension of the Penny West Shear immediately south of Ramelius' (ASX:RMS) Penny deposits
- Shear zone controls the location of gold mineralisation at the Penny deposits
- Penny South has similar stratigraphic set up as Penny West/North
- Strata have compiled and reviewed all available data and generated four (4) high priority drill targets to date. Strata also investigating the use of geophysics to determine high priority drill targets at depth

Penny South Gold Project

4 large scale, high-priority drill targets identified at Penny South⁵



- **Target 1:** interpreted down-plunge mineralisation from Penny Gold Deposits at depth approx. 160m below surface
- **Target 2:** based on widespread, consistent anomalous drilling results over a strike length of ~500m
- **Target 3:** direct follow up at depth of multiple significant intersections
- **Target 4:** area requires deeper first pass drilling

Schematic Longitudinal Section of the Penny South Gold Project and the adjacent Penny West/North deposits owned by Ramelius (ASX:RMS)

Penny South Gold Project

Spectrum Metals discovery analogy at Penny West/North



New High-Grade Discovery at Penny West

Spectrum Metals Limited ("SPX" or "the Company") is pleased to announce the discovery of a new high-grade zone of gold mineralisation at the 100% owned Penny West gold project in WA. The new discovery is currently open in all directions and is located approximately 150m north of the historic high-grade Penny West open pit, previously mined in 1991/1992 for 85,000 ounces¹ (121,000 tonnes at 21.8g/t Au).

Key Points

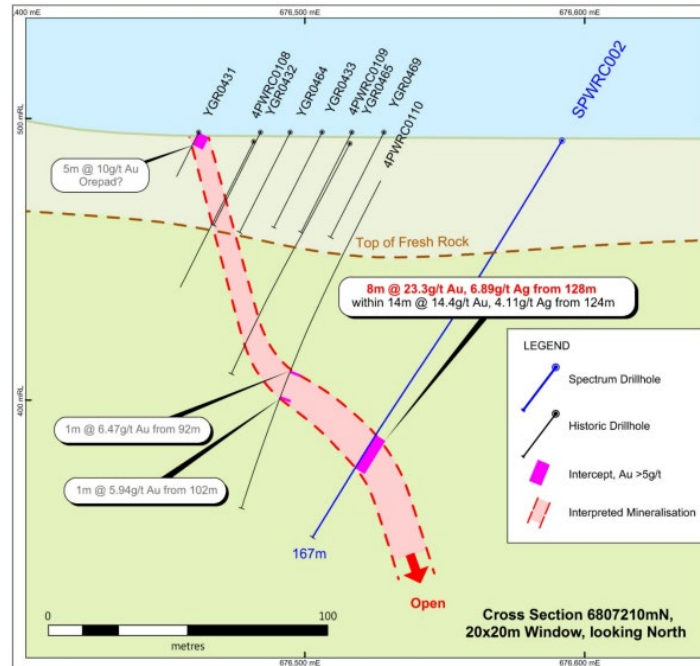
- The discovery hole (SPWRC002) was designed to follow up an isolated intersection of 1m @ 6.47g/t from 92m in 4PWRC0110¹, located north of the historic pit.
- SPWRC002 has intersected a high-grade zone from 128m down hole

8 metres @ 23.3g/t gold & 6.9g/t silver

within an overall intersection of **14 metres @ 14.4g/t gold & 4.11 g/t silver** from 124m down hole, approximately 40m down dip of the previous hole.

- The intersection is currently open in all directions.
- Crucially, the high-grade portion of the intersection has the same characteristics as the mineralisation seen in the Penny West lode mined within the open pit to the south, inferring that it is part of the same mineralising event.
- SPX will immediately expand the current drill program to follow up this discovery.

Refer Spectrum Metals Limited ASX release
5/3/2019



Interpreted cross section showing position of
Spectrum's SPWRC002 ("discovery hole")

- Spectrum Metals (\$5M market cap Feb 2019) followed up an isolated 1m @ 6.47g/t hole from 92m at Penny North⁶
- Discovery hole at Penny North intersected 8m @ 23.3g/t Au from 128m (SPWRC002) approx 40m down dip⁶
- Led to one of the highest-grade gold discoveries in WA (306,000oz @ 16.8gt²)
- >\$200M take-over launched in 2020 by Ramelius Resources (ASX.RMS)³ within 11 months after initial discovery hole and project now a mine in production ~600m North of Strata's Penny South Project

Penny South Gold Project

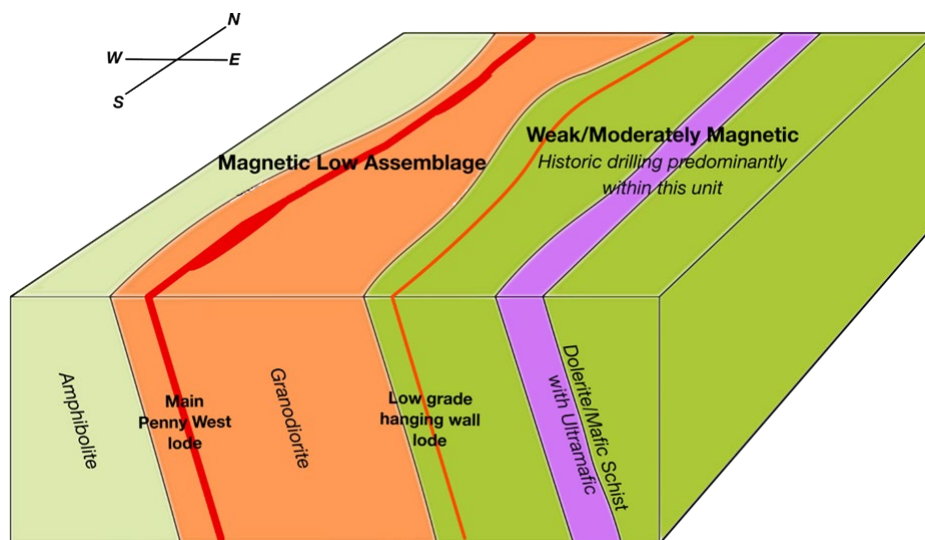


South wall (looking South towards Strata's Penny South Project) of the Penny West pit showing stratigraphic relationships to the Penny West Lode, noting high-grade (FW) and lower-grade lode (HW)

(Source: ASX:SPX Spectrum Metals Limited, 29 August 2019)

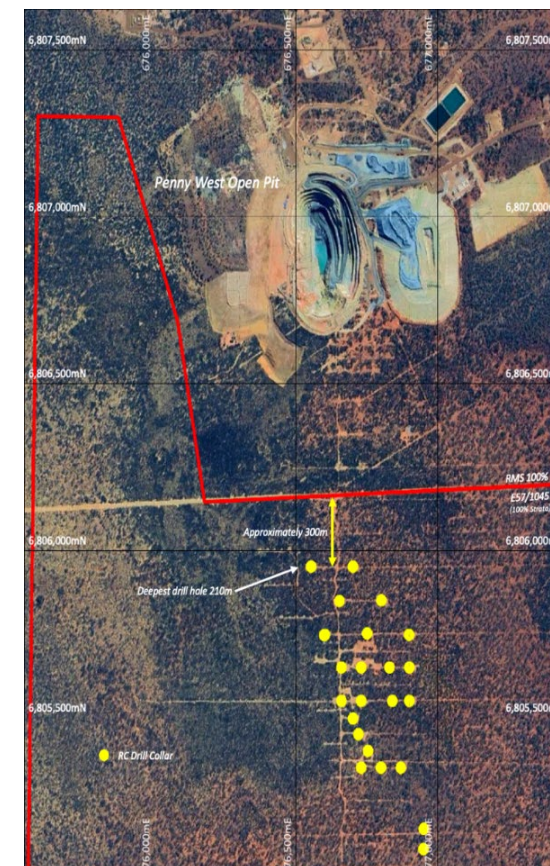
- The gold lode at Penny West is understood to be 2-3m wide quartz vein hosted within sheared granodiorite unit, near basal contact with amphibolite
- Penny South shares similar stratigraphic set up as Penny West/North
- Ramelius (ASX:RMS) has drilled 3.3m at 49.1g/t Au⁷ 90m south of the Penny West Pit (shown left) heading towards Strata's Penny South Project

Penny South Gold Project



Penny simplified exploration model looking North

- Granodiorite and amphibolite units generally poorly tested by historic drilling at Penny South
- Any historic holes into the granodiorite appear to have only intersected the top of this unit and not tested the basal contact with the amphibolite unit to the west, the target horizon of the Penny West high grade lode⁸
- The gold mineralisation intersected at Penny South in historical drilling may have potentially been from the lower grade hanging wall lode with the higher-grade foot wall lode remaining largely untested



RC drill collar location. Note ~ 300m gap south of tenement boundary. Target 1 is a high priority drill target area to test for interpreted down-plunge mineralisation from the Penny Gold deposits⁸.

Next Steps

Penny South Gold Project

- Detailed drill planning underway
- Discussions with selected drilling companies underway
- POW's to be submitted shortly
- Investigating use of geophysics
- Ongoing targeting process
- Initial drilling program to commence in coming months

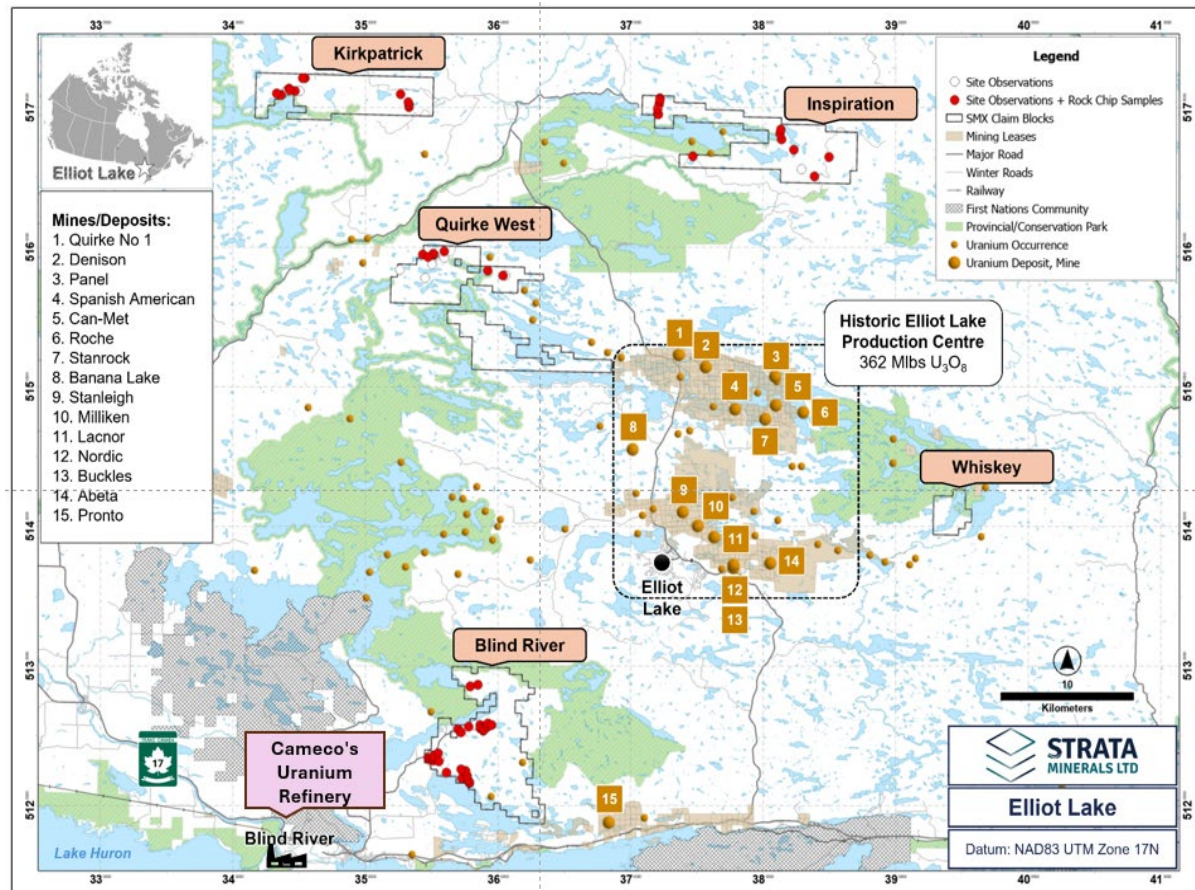


Elliot Lake Uranium Project

- Elliot Lake Uranium Project (100% ownership) in world-class uranium province
- Along strike from the Elliot Lake Uranium District, Ontario, which historically produced >360Mlb U_3O_8 from 13 underground mines
- World's largest uranium refinery, the Cameco Corporation-owned Blind River facility, nearby
- District considered to have excellent uranium and rare earth elements prospectivity, year-round access, close to infrastructure



Elliot Lake Uranium Project

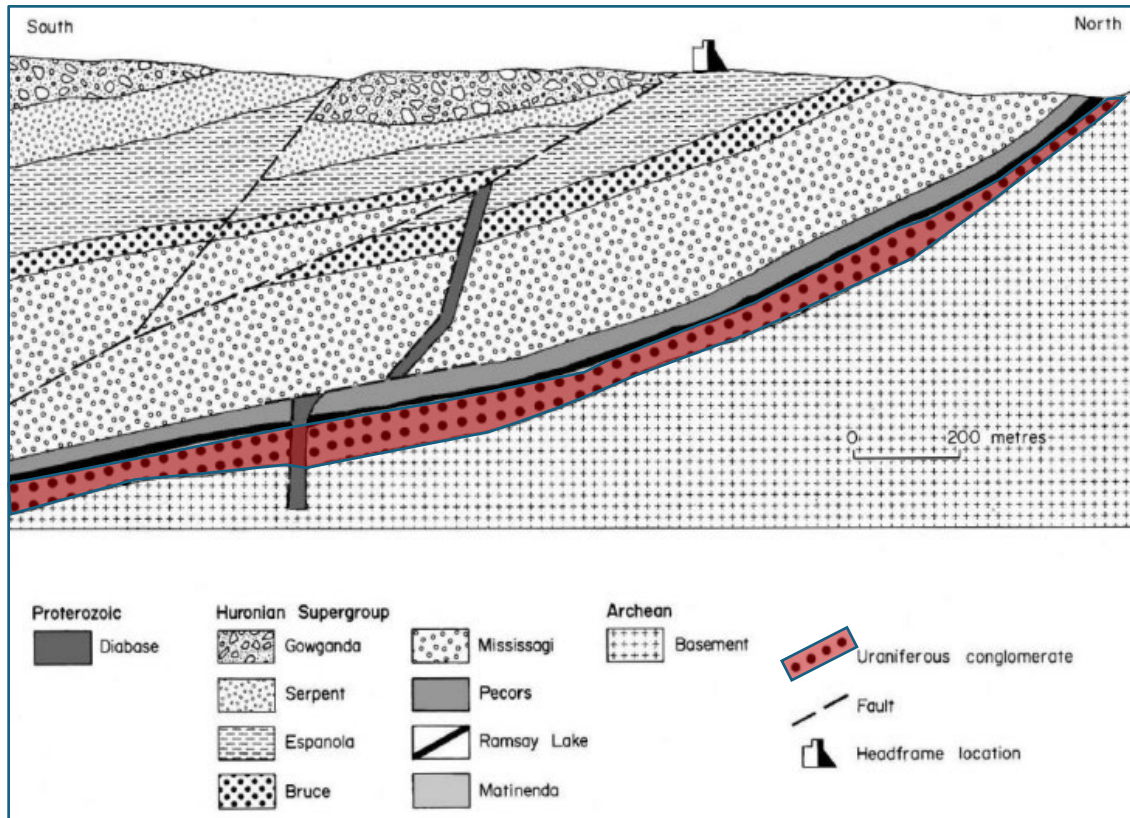


Elliot Lake Uranium Project and surrounds. Also shown are third party mining leases

Note – a lease gives the owner the right to extract and sell minerals from the leased land. It is akin to a WA mining licence. 3rd party mining claims not shown here for clarity but there many.

- Project along strike and near world class historical uranium mines
- Five project areas covering a combined 180km² with known uranium within claims
- Several high priority targets identified on Strata's tenure featuring strong radiometric anomalism
- Initial field activities complete, including mapping and sampling targeting uranium, rare earth elements (REE) and associated pathfinder minerals
- First batch of samples received confirmed uranium (up to 175.7ppm U₃O₈) and rare earths elements (up to 2,941.2ppm TREO)⁹, follow up work being planned

Elliot Lake Uranium Project



Schematic cross section of the New Quirke uranium mine (not owned by Strata Minerals) at Elliot Lake highlighting the continuous and sedimentary nature of the mineralisation.

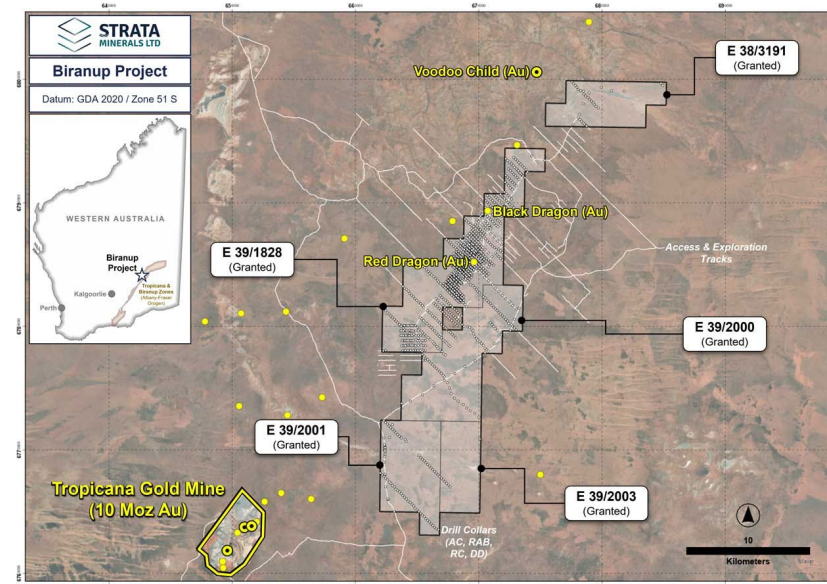
Continuous and sedimentary nature of mineralisation

- Targeting conglomerate-hosted uranium and rare earth elements (REE) mineralisation
- Known deposits in the district are strata-bound and consequently relatively continuous and predictable
- Deposits typically have excellent lateral and down-dip grade and thickness continuity, providing excellent scale potential
- Exploring along strike and interpreted extensions of the historical major uranium mining centre of Elliot Lake (>360Mlbs U_3O_8 produced)

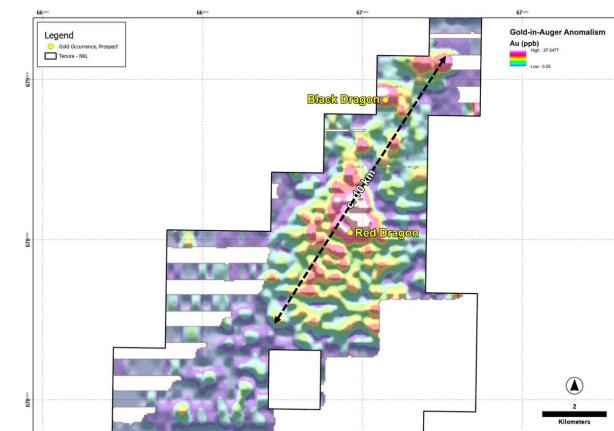
Biranup Gold Project

Albany-Fraser Belt, WA

- Approximately 15km north-east along strike of AngloGold Ashanti-Regis Resources' Tropicana Gold Mine (+5Moz Au)¹⁰
- Along trend to other discoveries to the NE
- Strata Minerals previously focused on nickel potential, not gold
- Features significant anomalous gold zone of 10km by 3km based on historical assays¹¹
 - Up to 626 g/t Au in rock chips
 - Historic aircore drilling returned up to 9m @ 7.08 g/t Au
- High priority targets require further investigation, review underway



Biranup Project tenements and proximity to Tropicana Gold Mine (10Moz Au)



Biranup map (E39/1828) showing large anomalous gold zone

Penny South Gold Project

- Detailed drill planning underway
- Discussions with selected drilling companies underway
- POW's to be submitted shortly
- Ongoing targeting process, including investigating use of geophysics
- Initial drilling program to commence in coming months

Elliot Lake Uranium Project

- Initial first pass ground exploration completed
- Uranium and REE prospectivity confirmed at the Project
- Large radiometric anomalies and outcropping conglomerates require follow up work with next phase of exploration being planned

Biranup Gold Project

- Strategic review underway to refocus on gold prospectivity (previously nickel focused)
- High priority targets of significant gold and silver anomalies requires further investigation
- 10km x 3km anomalous gold zone with 626 g/t Au rock chips, 9m @ 7.08 g/t Au aircore
- Planning on best value extraction strategy underway

Why Strata Minerals?

Right commodities, right jurisdictions, right time



Gold, Uranium and Rare Earths focus

Global megatrends underpinning major uplift in demand for all 3 commodities

Underexplored projects in close proximity to large-scale producing or historical mines



Tier one locations

Exploring WA Gold next door to high-grade producing mines

World class uranium province at Elliot Lake in Ontario, Canada



Exceptional team

Board and management with proven experience in generating, exploring and advancing resource projects

Well-balanced corporate and technical skill base to fast-track exploration and acquisitions



Poised for growth

Detailed drill planning at Penny South Gold Project underway with drilling to commence shortly

Low enterprise value provides leverage to success

Assessment of strategic opportunities ongoing to create shareholder value



STRATA
MINERALS LTD



ASX:SMX

CONTACT

Level 5, 191 St Georges Terrace
Perth WA 6000

t: +61 2 9299 9690

e: info@stratamineralslimited.com

w: <https://stratamineralslimited.com/>

Peter Woods

Managing Director

pw@stratamineralsltd.com

References:

¹refer ASX.AME release 1/8/24 “Brightstar to drive consolidation of sandstone district” and ASX.RMS release 27/6/24 “Ramelius makes strategic investment in Spartan Resources”

²refer ASX.RMS announcement 2/10/2024 “An afternoon with ORDS Gold Conference”

³refer ASX.RMS Announcement 10th February 2020 “Ramelius makes Recommended “Takeover Offer for Spectrum Metals”

⁴refer ASX.SMX announcement 8/10/2024 “Completion of Penny South Gold Project Acquisition” and 29/10/2024 “High Priority Gold Drill Targets at Penny South Gold Project”

⁵refer ASX.SMX announcement 29/10/2024 “High Priority Gold Drill Targets at Penny South Gold Project”

⁶refer Spectrum Metals Limited ASX release 27/2/2019 and 5/3/2019

⁷refer ASX.RMS announcement 15/09/2024 “Penny Gold Mine Update”

⁸refer to ASX:SMX announcement 29/10/2024 “High Priority Gold Drill Targets Identified”

⁹refer ASX.SMX announcement 24/10/2024 “Uranium Confirmed from initial field exploration completed at Elliot Lake Uranium Project”

¹⁰refer Tropicana Joint Venture Reserves/Resource Statement <https://www.tropicana-jv.com.au/irm/content/reserves-resource-statement1.aspx?RID=284>

¹¹refer ASX.SMX announcement 3/06/2021 “Data review identifies high-grade gold at Black Dragon on Strike from Tropicana”