



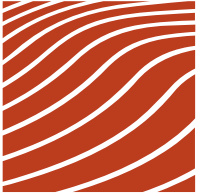
# STRICKLAND

METALS LIMITED

*'Unlocking the North Eastern Flank of the Yandal Belt'*

ASX Code: STK





# STRICKLAND

METALS LIMITED

## Forward Looking Statements

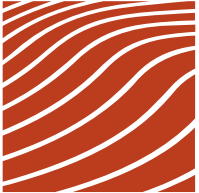
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## Competent Person Statement

- 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](http://www.stricklandmetals.com.au) or through the ASX website at [www.asx.com.au](http://www.asx.com.au) (using ticker code "STK").
- STK confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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.

## Exploration Targets Cautionary Statement

- This presentation may comment on and discuss STK's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve.
- Any Exploration Targets referred to in this presentation are not Mineral Resources. The Potential quantity and grade of the Exploration targets are conceptual in nature and there has been insufficient exploration to determine a Mineral Resource. There is no certainty that additional exploration work will result in the estimation and reporting of Mineral Resources.



## Corporate Snapshot

### Board

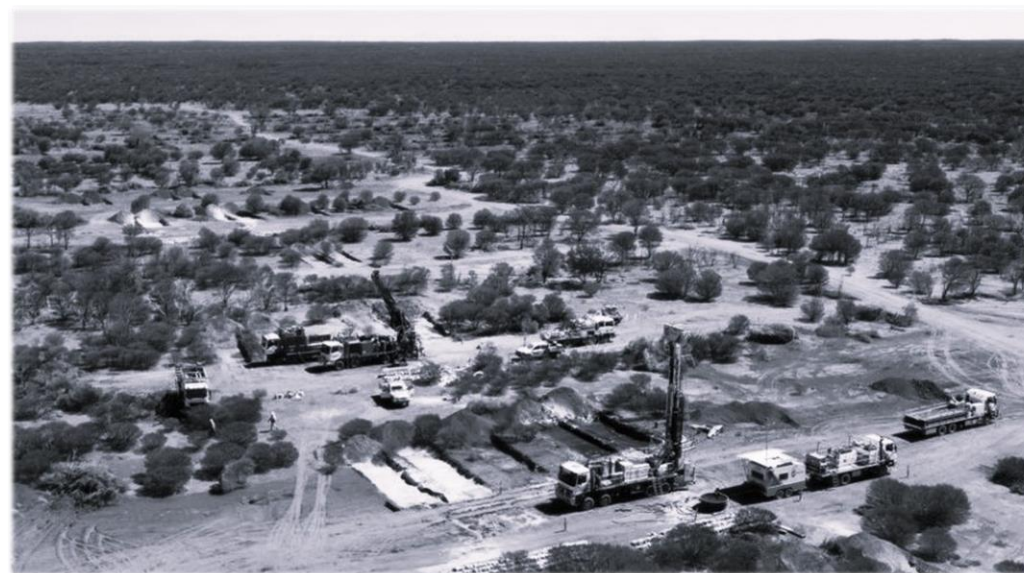
Anthony McClure	Non-Executive Chairman
Mark Cossom	Non-Executive Director
David Morgan	Non-Executive Director
Trent Franklin	Non-Executive Director

### Management

Andrew Bray	Chief Executive Officer
Richard Pugh	Geology Manager
Peter Langworthy	Technical Consultant
Sleiman Majdoub	Company Secretary

### Significant Shareholders

L11 Capital Pty Ltd	10.70%
Millrose Gold Mines Ltd (and associates)	5.39%
Mr Shane Ball (and associates)	5.15%

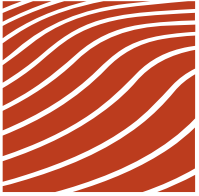


### Capital Structure

ASX Ticker	STK
Shares on issue	1,600,240,998
STKOA Expiring 15 <sup>th</sup> May 2024	157,546,804
Performance rights	48,200,000
Other options	43,500,000
Share Price	\$0.082
Market Capitalisation (Undiluted)	~\$131mil

**Top 40** 50.4%

**Board & Management** 14%

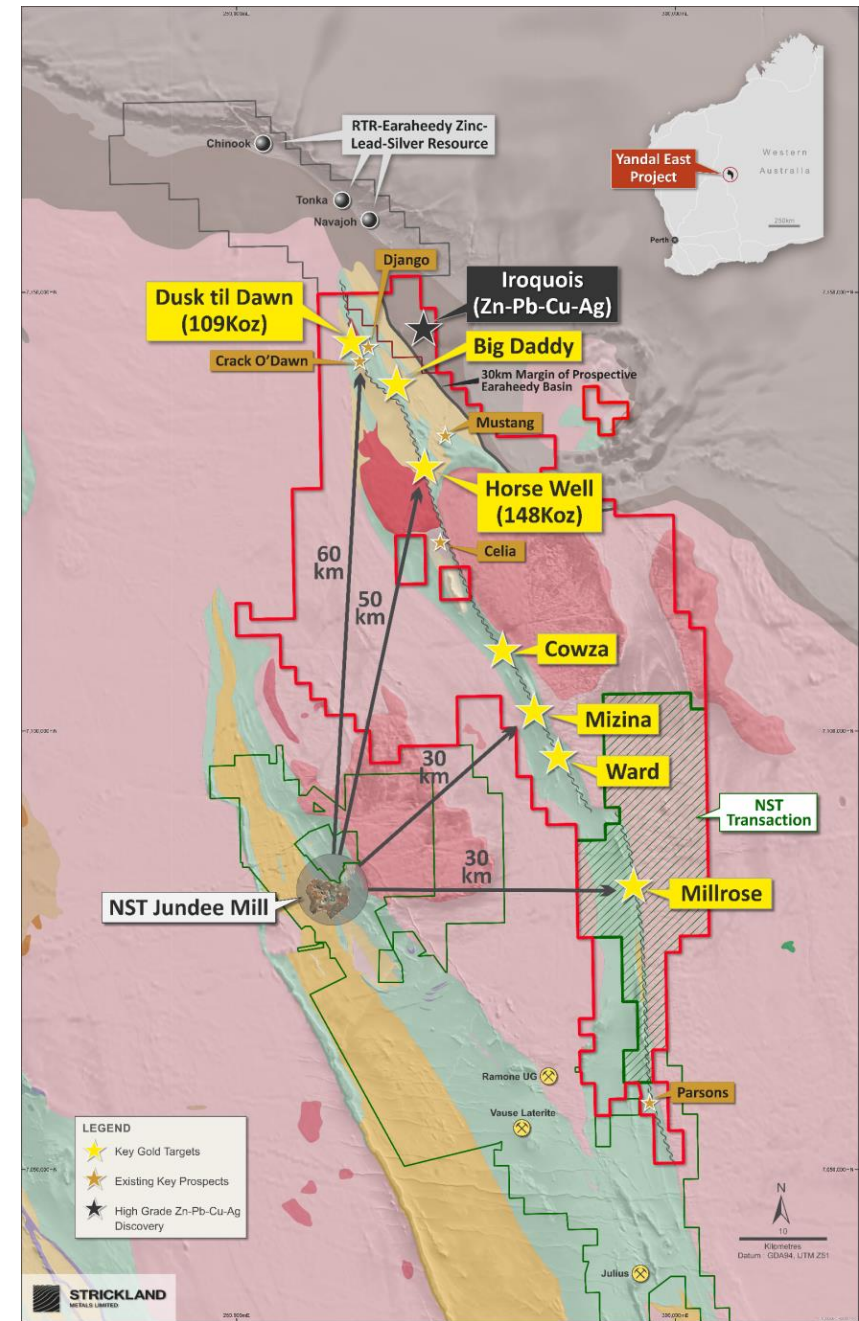


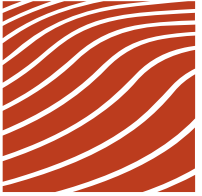
# STRICKLAND

METALS LIMITED

## Strickland Metals Ltd:

- ✓ Strong Balance Sheet - ~\$61m Millrose sale to NST
- ✓ Excellent, underexplored tenement package on the world class Yandal greenstone belt
- ✓ Proven management team – new discoveries and execute transactions





## A busy start to FY23-24...

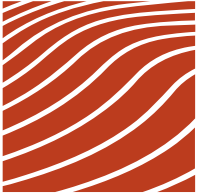
- Completion of ~\$61m sale of Millrose to Northern Star Resources Ltd (\$41 million cash and 1.5 million fully paid ordinary NST shares)<sup>1</sup>
- Commencement of large 50,000m aircore program has yielded:
  - Marwari Discovery – HWAC1472: 31m @ 5.6g/t Au from 72m<sup>2</sup>
  - Konik Discovery – HWAC1488: 58m @ 1.7g/t Au from 17m<sup>3</sup>
  - Pegasus trend identification – 3km unexplored extension to Marwari<sup>4</sup>
  - Just over halfway through the planned program with a number of high priority areas to be drilled shortly
- Heritage survey underway over two Tier-1 potential targets:
  - Great Western – large scale gold target
  - Rabbit Well – large Cu-Zn-Pb-Ag base metal target
- RC and Diamond rigs arriving within the month

1. See ASX announcement 25/7/23

2. See ASX announcement 19/9/23

3. See ASX announcement 2/10/23

4. See ASX announcement 27/9/23

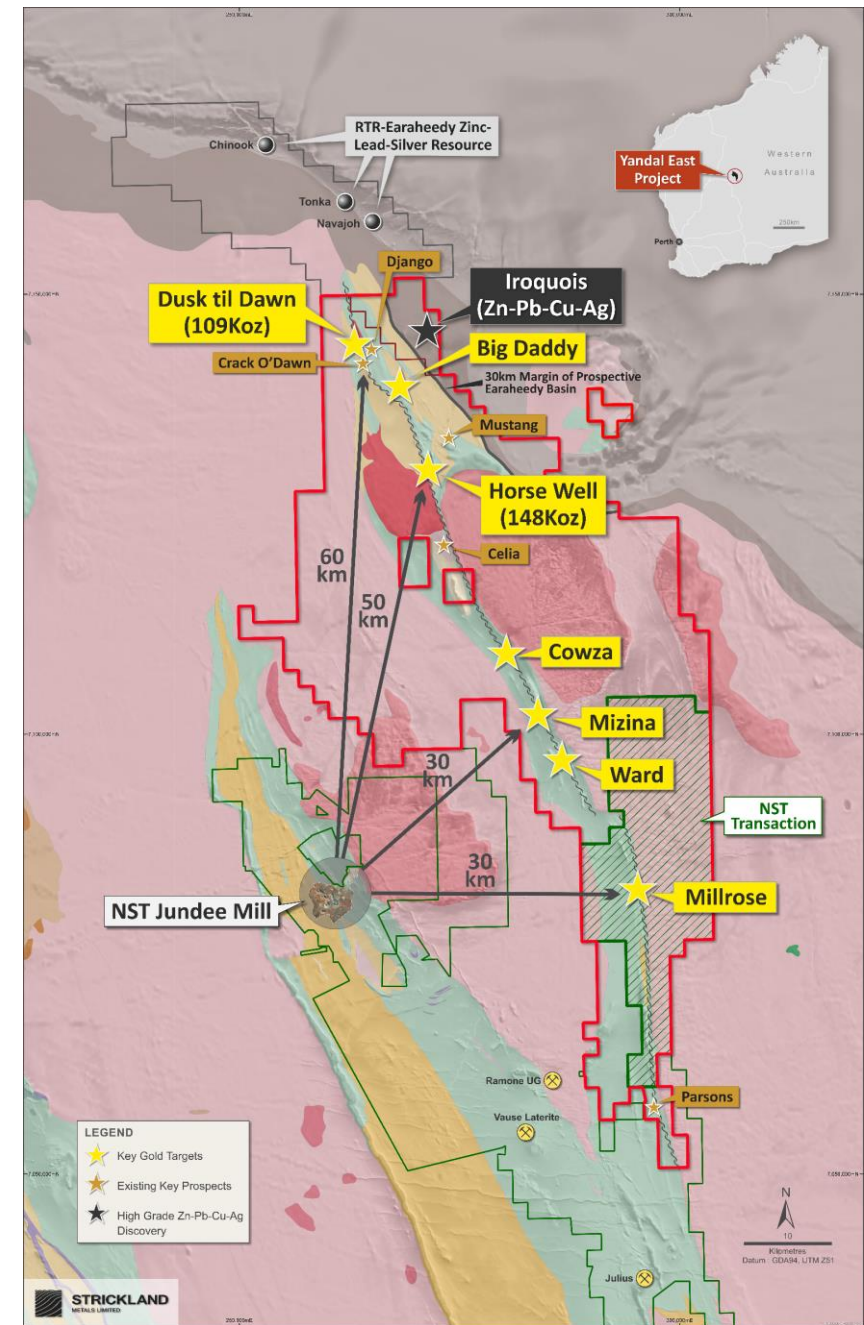


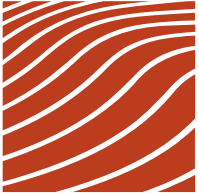
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# Yandal Gold Project

- Multiple Millrose look-alike targets along strike
- Existing unconstrained resource base of 257Koz<sup>1</sup>
- Additional discoveries in short time – Marwari and Konik
- Proven exploration methodology
- Fully funded explorer after completion of ~\$61m sale of Millrose to NST

1. 5.7Mt @ 1.40 g/t Au for 257K oz Au inferred (Refer to ASX release dated 26 August 2019 for full details).

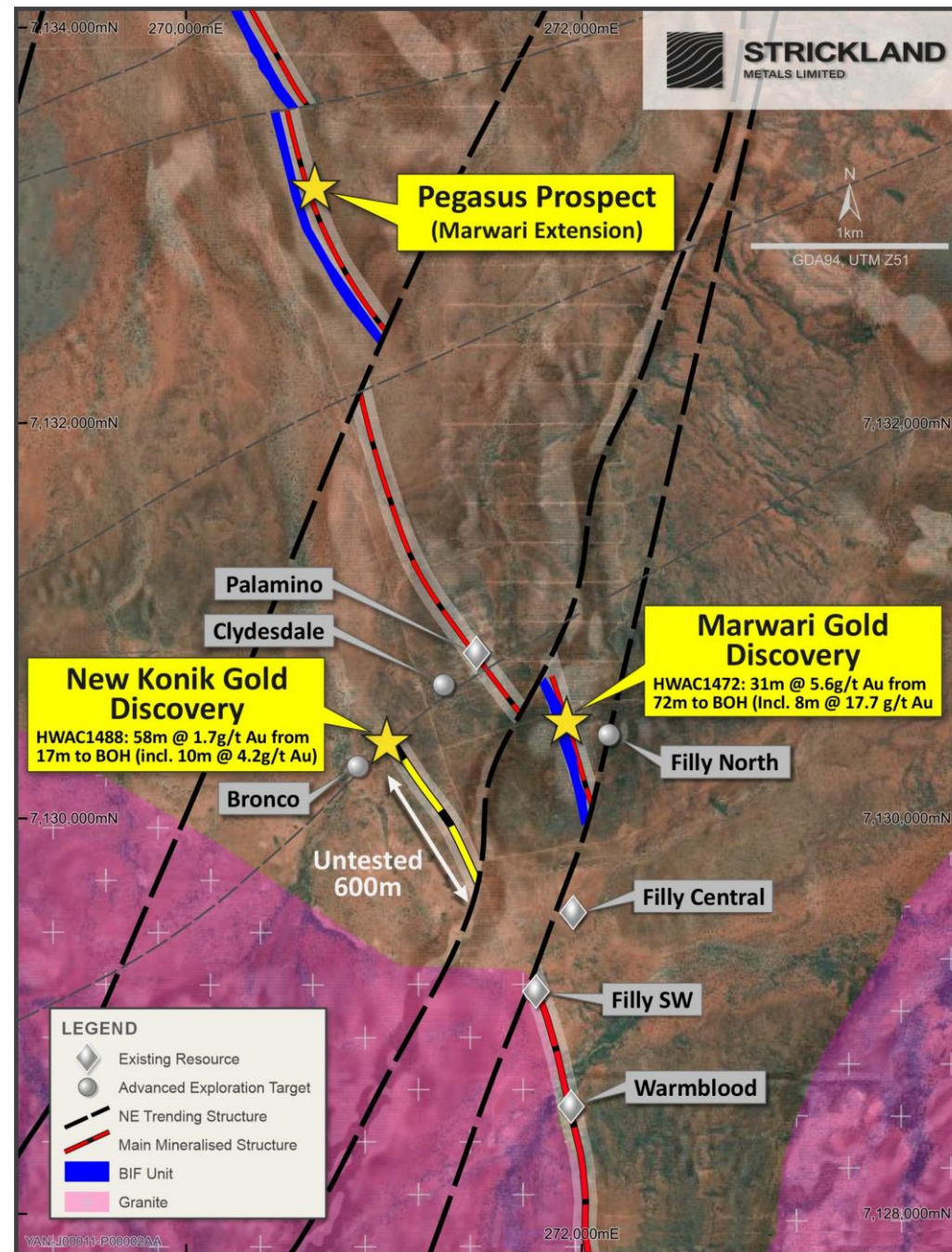


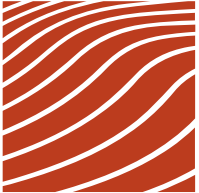


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## Recent Horse Well Discoveries:

- Marwari HWAC1472: 31m @ 5.6g/t Au from 72m
- Konik HWAC1488: 58m @ 1.7g/t Au from 17m
- Identification of **Pegasus** trend
- Over halfway through the 50,000m aircore program – numerous high priority areas to test before year’s end
- RC and Diamond rigs arriving shortly

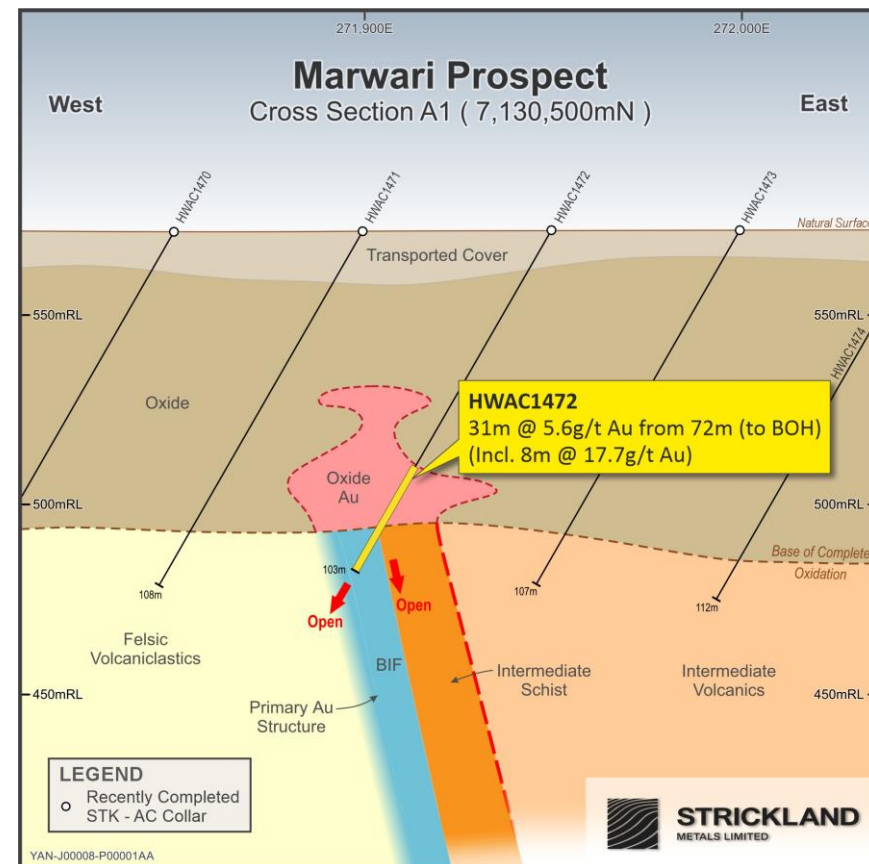
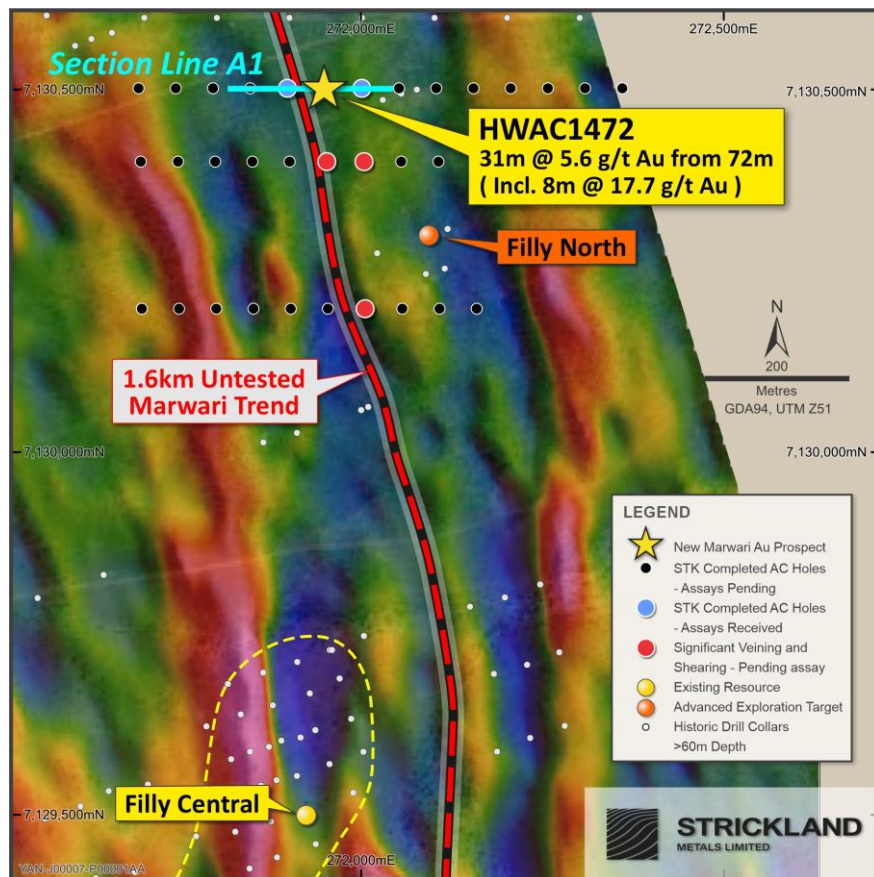




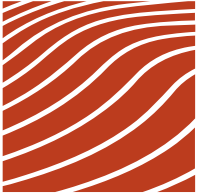
## Marwari

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- Discovery hole  
HWAC1472: 31m @ 5.6g/t Au *incl* 8m @ 17.7g/t Au
- Previously undrilled
- Structure traceable in geophysics for ~1.5km south
- Key BIF marker horizon – similar to Millrose
- A number of holes completed along strike – assays pending







# Konik

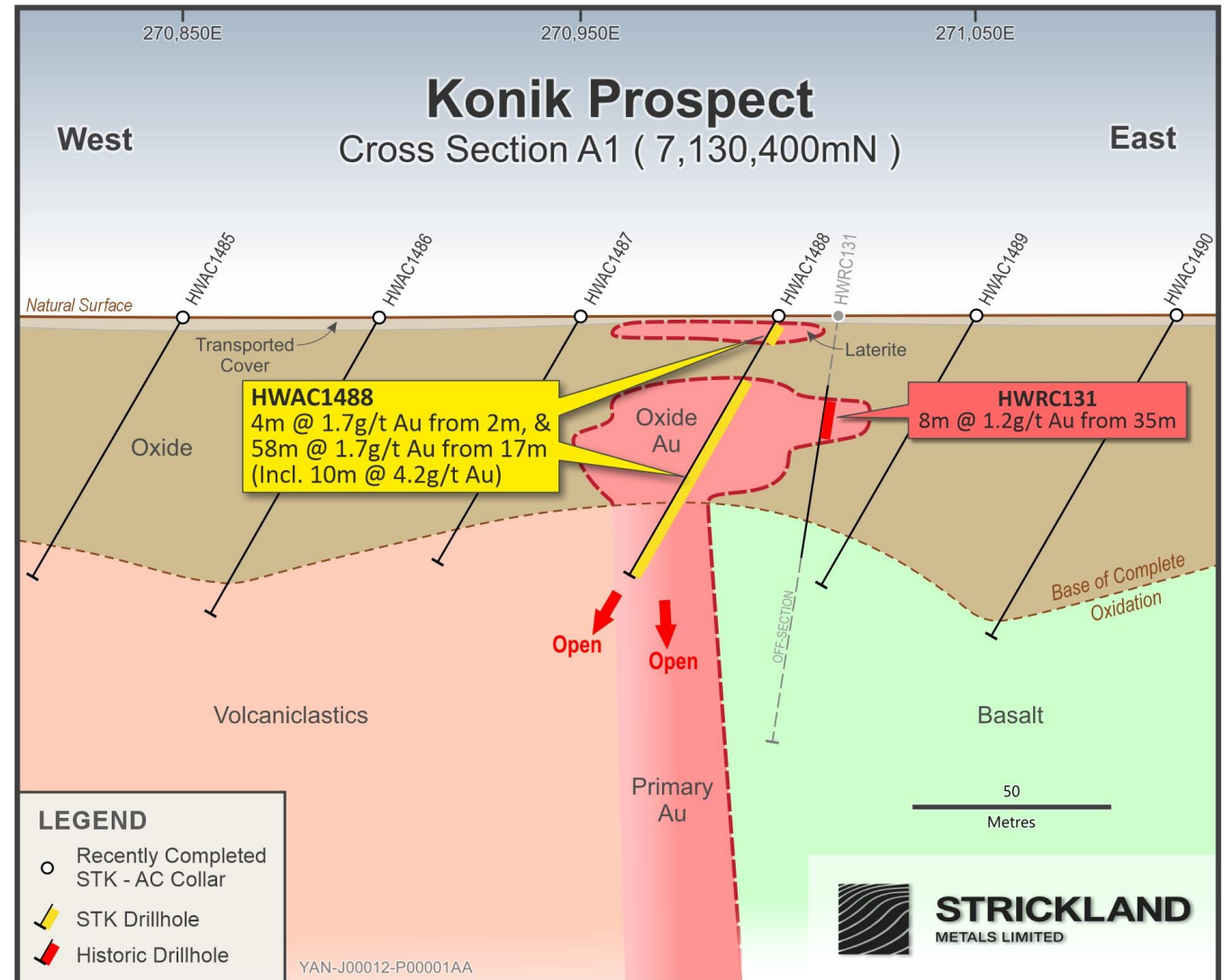
Discovery hole HWAC1488: 58m @ 1.7g/t Au from 17m *incl* 10m @ 4.2g/t Au

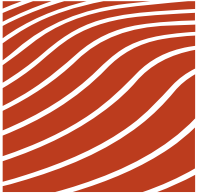
Previously undrilled shear zone – incorrect drill orientation

Structure traceable in geophysics for ~600m south

A number of holes completed along strike – assays pending

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# Pegasus

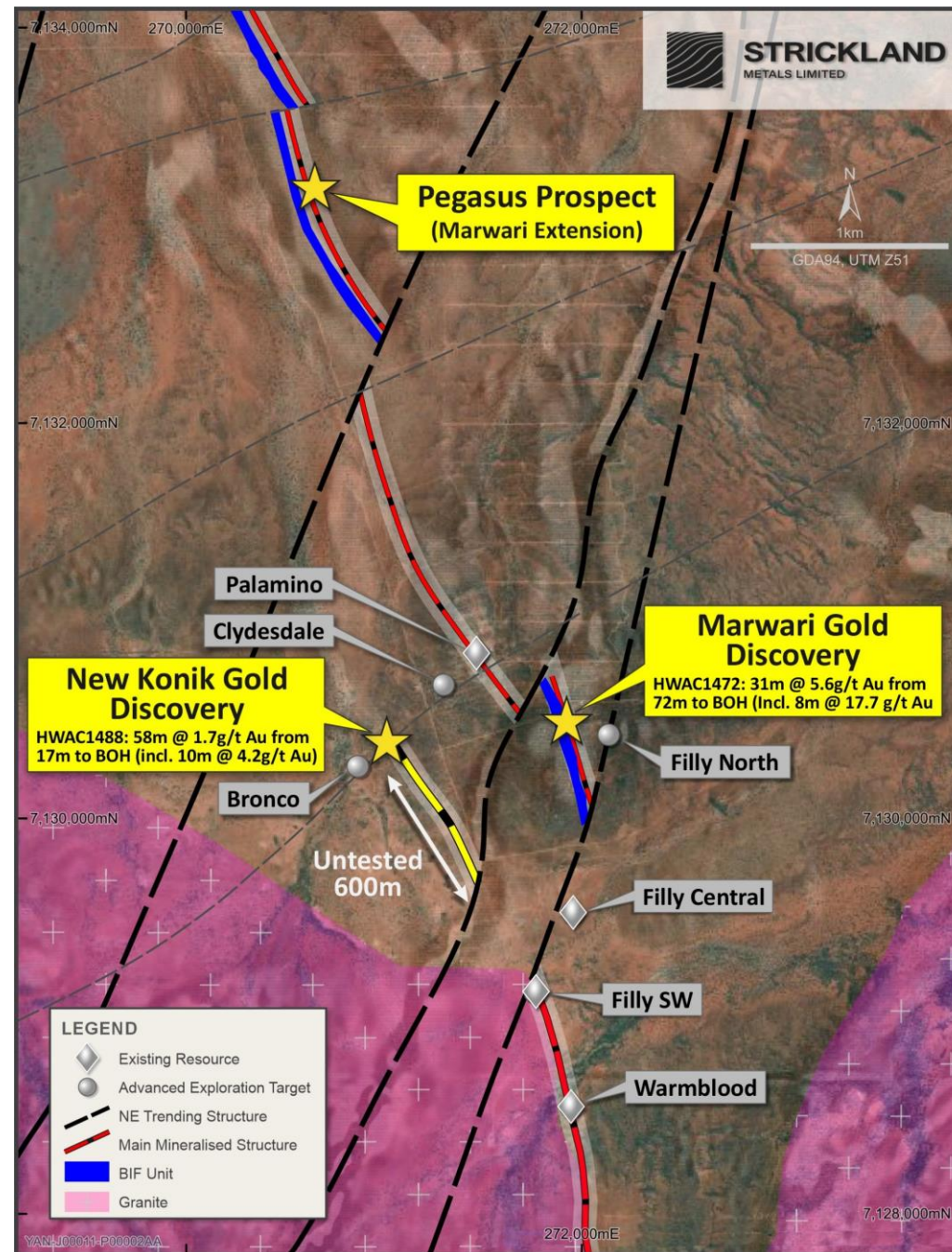
Re-examination of regional geophysics datasets – target extensions of BIF unit at Marwari

~3km long Pegasus trend identified to the NW of Marwari

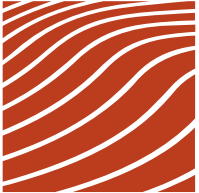
Never been drilled

Same geology – BIF unit, shearing, veining, alteration

Large new exploration frontier



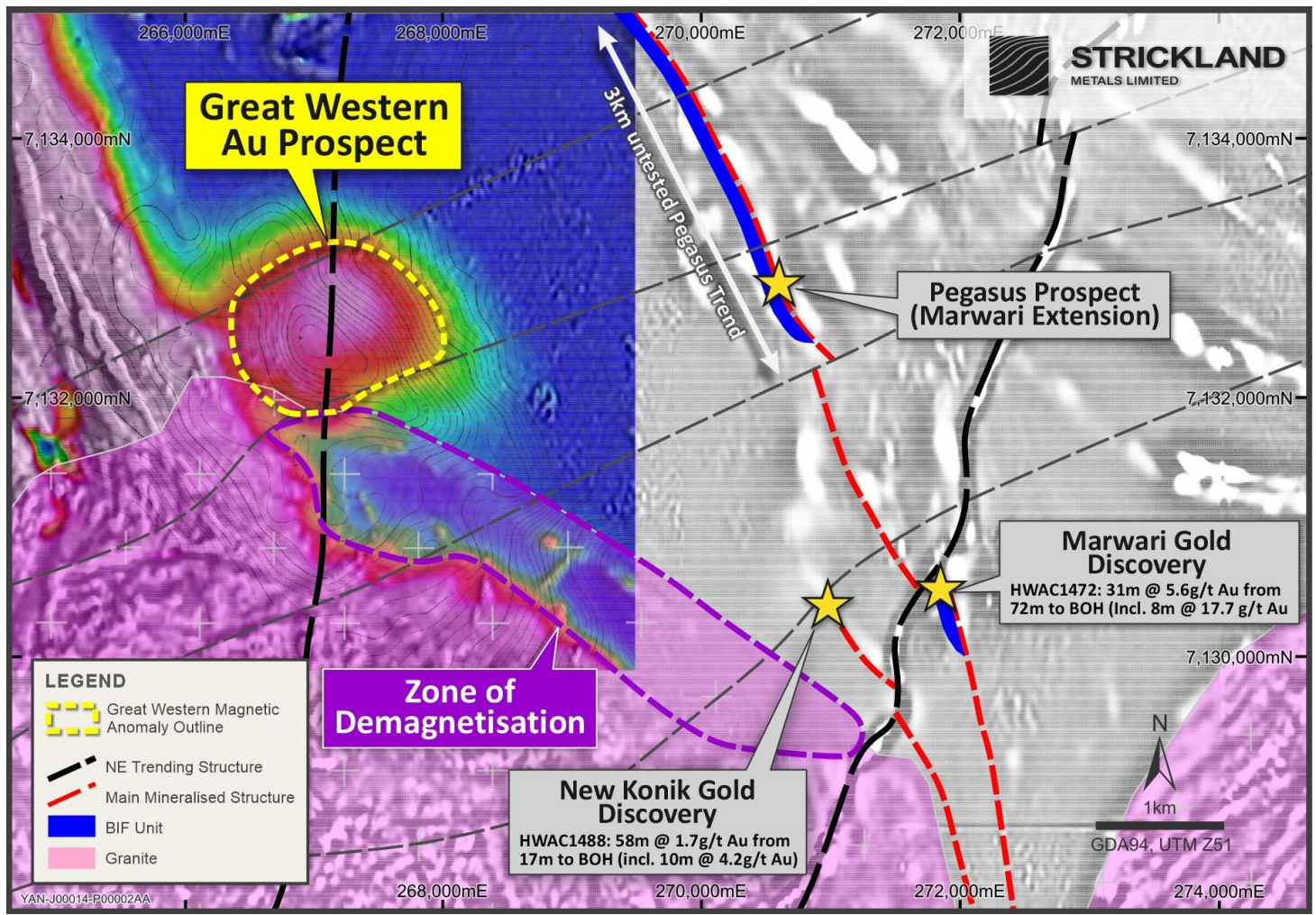
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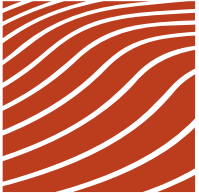


# Great Western

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- ✓ Large scale gold target
- ✓ Strong magnetic 'bullseye' feature
- ✓ Coincident surface Geochem (Au-Mo-Cu-Ag-S-Te-Sb)
- ✓ Regional granite flexure setting
- ✓ IP anomaly
- ✓ Adjacent demagnetised granite
- ✓ Proximal to significant gold mineralisation at Horse Well

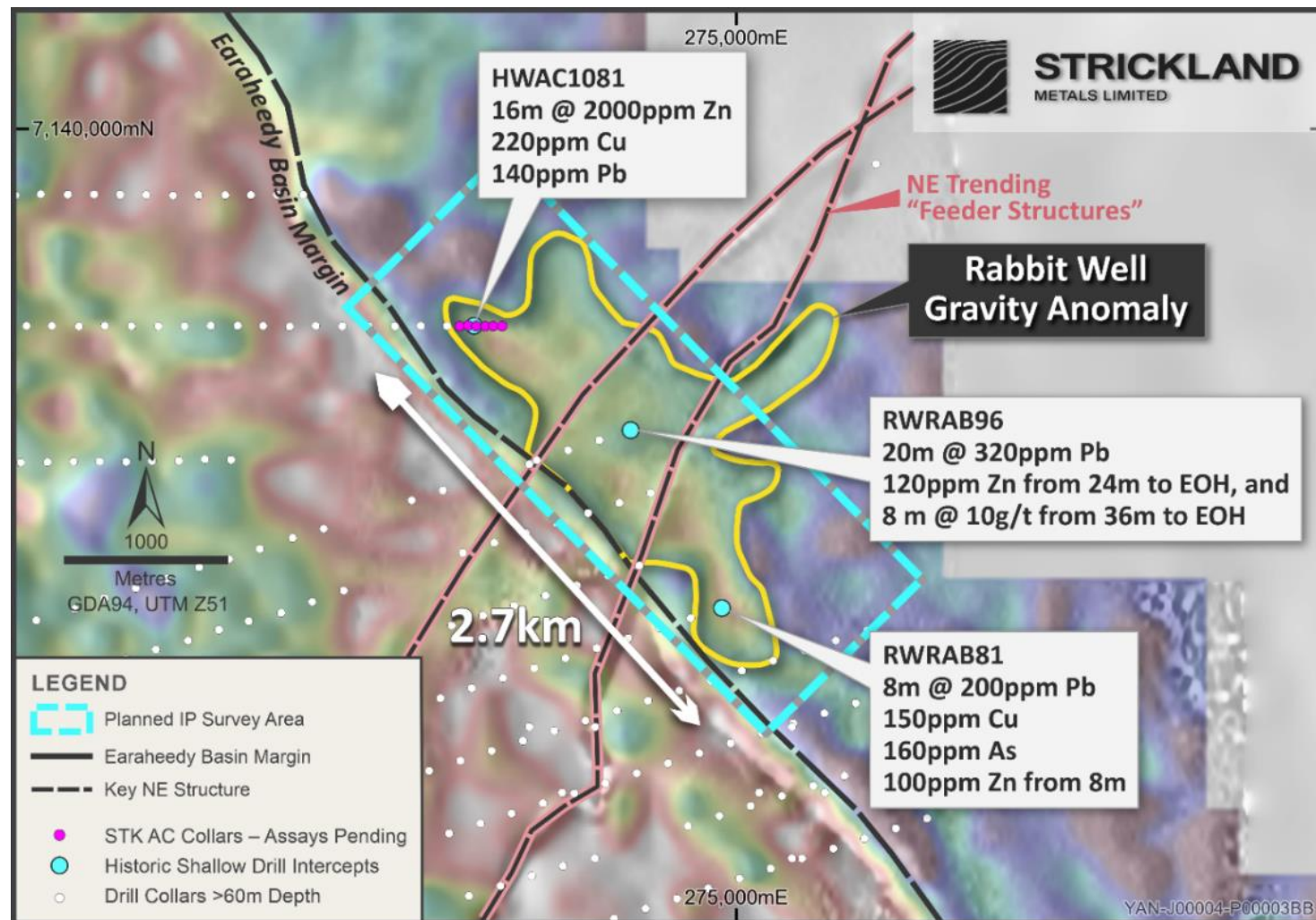


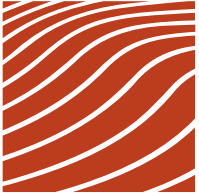


# Rabbit Well

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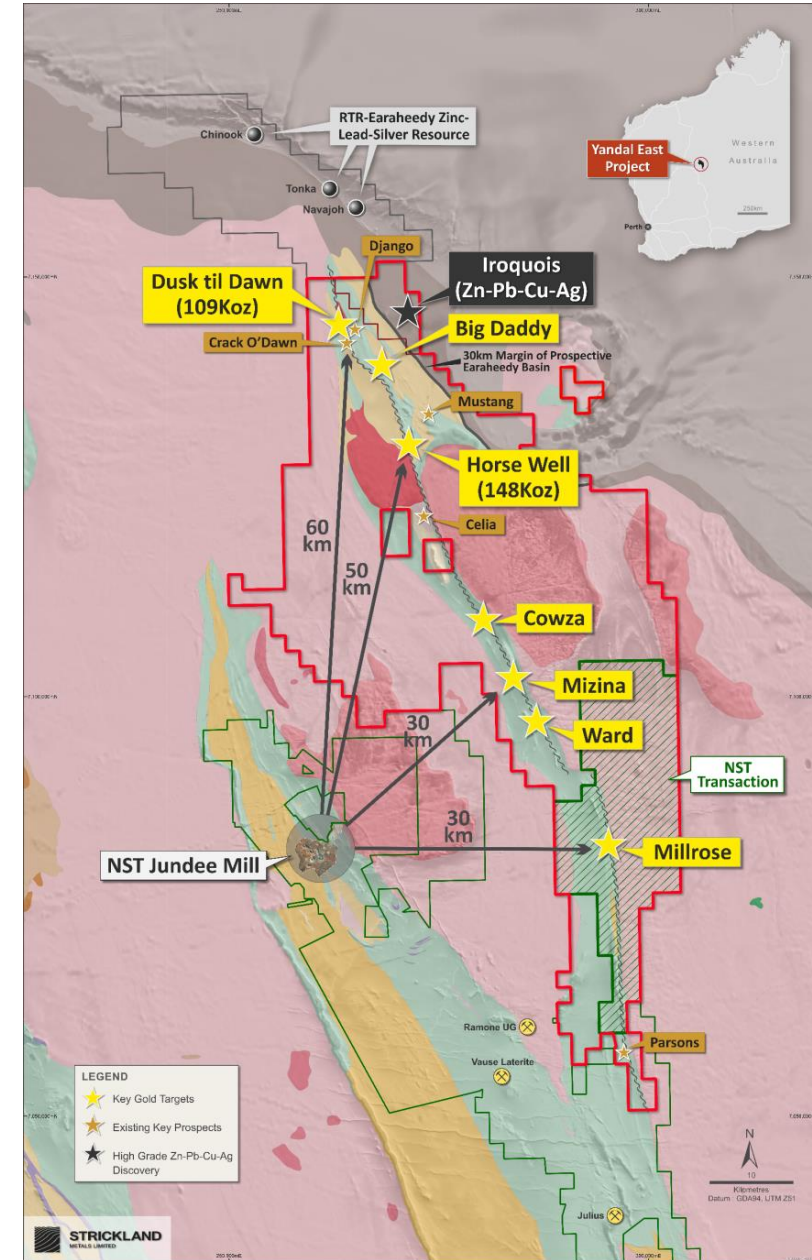
- Large scale base metal target
- Gravity high key to strongest mineralisation at Iroquois
- Gravity at Rabbit Well more impressive and coherent
- Strong Cu-Zn-Pb-Ag surface geochemical anomaly
- IP anomaly
- Ideal basin contact geological setting
- Stratigraphy favourable to higher grade mineralisation



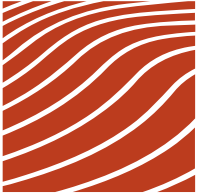


## Remainder of 2023...

- **Heritage survey**
  - Underway
- **AC Drilling**
  - Continuation of 50,000m aircore program until mid-December 2023
- **RC Drilling**
  - Rig arriving last week of October 2023
  - Testing the Marwari and Konik structures
  - Test any other new structures identified from aircore drilling
- **Diamond drilling**
  - Test Rabbit Well and Great Western



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# Key Investment Summary

Fully Funded



- Recent Millrose Project divestment to Northern Star Resources (NST) for ~\$61million in cash and NST scrip

Strong Pipeline of Targets



- Multiple advanced gold prospects and underexplored, shallow, existing resources
- High grade polymetallic Zinc-Lead-Silver mineralisation at Iroquois

Great Location



- All existing gold prospects are within a 60km radius of Jundee
- 30km strike of underexplored Earahedy basin margin, along strike from the Rumble Resources' Lead-Zinc-Silver Resource

Systematic Exploration



- Aggressive exploration underway across the key gold prospects
- Targeting Tier 1 gold discoveries at Yandal and base metal discoveries in Earahedy basin

Clear Business Strategy



- Excellent potential to **replicate Millrose success** along strike, and **deliver a major base metal project** at Iroquois



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*Thank you.*