



COMPANY UPDATE- RECORD COBURN PRODUCTION

Strandline Resources Limited (ASX: STA) (Strandline or the Company) provides an update on its operations at the Coburn Mineral Sands Project (Coburn).

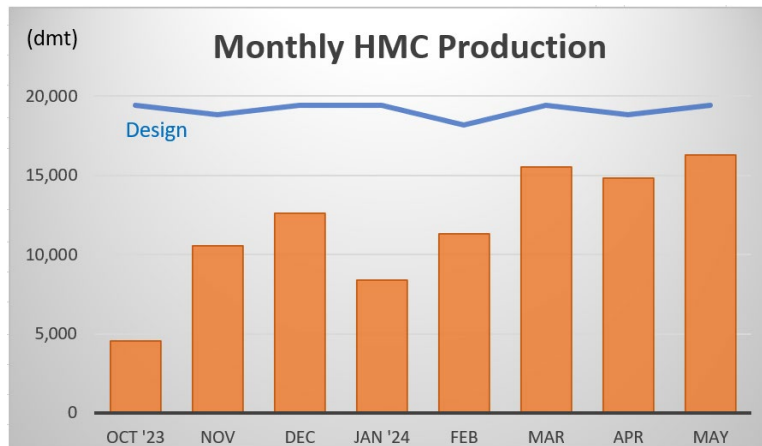
KEY POINTS

- Record production in May 2024 of 16,267 dry tonnes of Heavy Mineral Concentrate (“HMC”).
- Production during the months of March, April and May 2024 exceed the forecast levels developed as part of the operations strategic review.
- HMC quality improvement program delivering positive results.
- Mineral Separation Plant (“MSP”) trial commenced on 6 June 2024.

Operations update

The record May 2024 HMC production level of 16,267 dry tonnes is ~84% of the nominal design rate.

The graph below shows improving HMC production between the period of October 2023 through to May 2024.



Graph: Monthly HMC production from October 2023 to May 2024

The Company is pleased to advise that this improved HMC production has been achieved primarily through:

- A determined effort by all Coburn personnel, contracting partners and service providers to make Coburn successful.
- An executive and management team focused on delivering the full potential of Coburn and creating a long-term sustainable mineral sands operation.

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- A strategic and methodical approach taken to all aspects of managing the Company's operations.
- Plant reliability-based maintenance program, reducing unplanned downtime.
- Improved HMC quality through improved attritioning and more recently a Valuable Heavy Minerals (VHM) improvement initiative.

HMC quality improvements

In addition to HMC production levels increasing, the Company has implemented a program to ensure the HMC delivered to customers is of the highest quality and hence highest value.. The program to date has seen the Valuable Heavy Mineral (VHM) content in the HMC increasing from circa 80%, to over 90% in late May 2024. This has been achieved through a revised Wet Concentrator Plant ("WCP") operating strategy, with the focus on producing a high-quality HMC.

MSP trial commenced

Further to the Company's announcement of 29 May 2024, the planned MSP trial for early June 2024 has commenced and will continue over a two-week period. The focus of the MSP trial is to collect performance data to inform the capital program required to maximise separation into final products.

The MSP trial will be carried out with high quality HMC which has had improved attritioning, and improved VHM content.

Strandline Managing Director Jozsef Patarica said, "The record HMC May 2024 production levels and continuous improvement to our HMC quality is a testament to the entire Strandline team together with our contracting partners and service providers. We remain focused on delivering our operational improvement programs as we continue to increase production over coming months".

Operational and funding requirements review

The Company's review of operations and the financial requirements of the business is ongoing. Given that discussions with lenders regarding the impact of these changes on the Company and its ongoing funding requirements are still in progress, the Company's shares will remain suspended. As new important information becomes available, the Company will notify shareholders.

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

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