



STRATA
MINERALS LTD

High-Grade Gold on Granted Mining License with a Clear Path to Development

1KM PROVEN SHALLOW GOLD SYSTEM EXPANDING ACROSS 10KM CORRIDOR

Investor Presentation May 2026

ASX:SMX

Important Information

Disclaimer, Forward Looking and CP Statements



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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 Zelica Gold Project, Penny South Gold 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 30 August 2024, 8 October 2024, 29 October 2024, 29 January 2025, 27 February 2025, 29 April 2025, 17 September 2025, 30 October 2025, 20 November 2025, 28 November 2025, 8 December 2025, 12 December 2025, 29 January 2026, 12 February 2026, 27 February 2026, 24 February 2026 and 8 April 2026 (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 Zelica Gold Project, Penny South Gold Project or the Biranup Gold Project.

BOARD & MANAGEMENT



Peter Woods Managing Director

Peter Woods brings more than 15 years’ experience across corporate finance, mergers/acquisitions, capital markets, project generation, and advisory. He has extensive ASX board exposure spanning the resources/mining sector, broader international markets and founded several ASX-listed companies. He has a strong track-record in capital raising, strategic opportunity generation and driving growth for early-stage listed and unlisted companies.



Jonathan Downes Chairman

Mr Downes has more than 25 years’ experience across geological and corporate roles in the mining sector, with expertise spanning nickel, gold and base metals, alongside extensive capital markets and project development experience. He has held founding and board roles across several ASX-listed companies, including Kaiser Reef Limited, and currently serves as a director of multiple listed resource companies including Dundas Minerals and Brightstar Resources Limited. .



Richard Monti Non-Executive Director

Richard Monti is a geologist and mining executive with more than 35 years’ international experience spanning project generation, exploration, operations, finance and strategic development across a broad range of commodities. He has held senior roles with companies including Anaconda Nickel and has more than 60 director-years’ experience across ASX- and TSX-listed resource companies.



Oliver Kreuzer Non-Executive Director

Dr Kreuzer is a Registered Professional Geoscientist with more than 20 years’ experience across structural, generative and corporate geology, specialising in gold, base, battery metals and uranium projects globally. His work has contributed to multiple company floats, major project acquisitions and new mineral discoveries, alongside an extensive research and publishing background in exploration targeting and ore geology.



Steven Wood Company Secretary

Mr Wood is a Managing Principal at Automic Group, where he specialises in corporate advisory, company secretarial, governance and financial management services. He is a Chartered Accountant and provides company secretarial and financial management services to both ASX and unlisted public companies.



CAPITAL STRUCTURE – TIGHTLY HELD, LOW EV

Share price (15 May 2026)	\$0.019
Shares on issue	399M
Cash (based on 31 Mar 26 Q'ly + subsequent placement	+\$2M
Market capitalisation	\$7.5M
Enterprise value	\$5.5M
Unlisted Options (various exercise prices and expiry dates)	44.5M

Investment Highlights

Strata Minerals is unlocking a shallow, high-grade gold system with clear scale and development potential in WA's Tier-1 Goldfields



Granted mining licence
with fast-track potential



Shallow oxide gold with
strong continuity



Existing pre-stripped open
pit and infrastructure



1km proven gold mineralised
strike expanding toward
10km corridor



Toll-treatment potential and
low-capex development
pathways



+95% gold recoveries and
simple metallurgy



Maiden resource pathway with
further growth potential

Mission: Near-term producer pathway via contract mining + toll treatment – low capital, fast cash flow transformational for a \$5.5M EV company

Zelica Project Overview

Zelica is a shallow high-grade system with a direct path to resource definition and development



Tier 1 WA Goldfields location



100% owned licences



Trucking distance to several processing mills



Shallow oxide gold zone defined by significant drilling



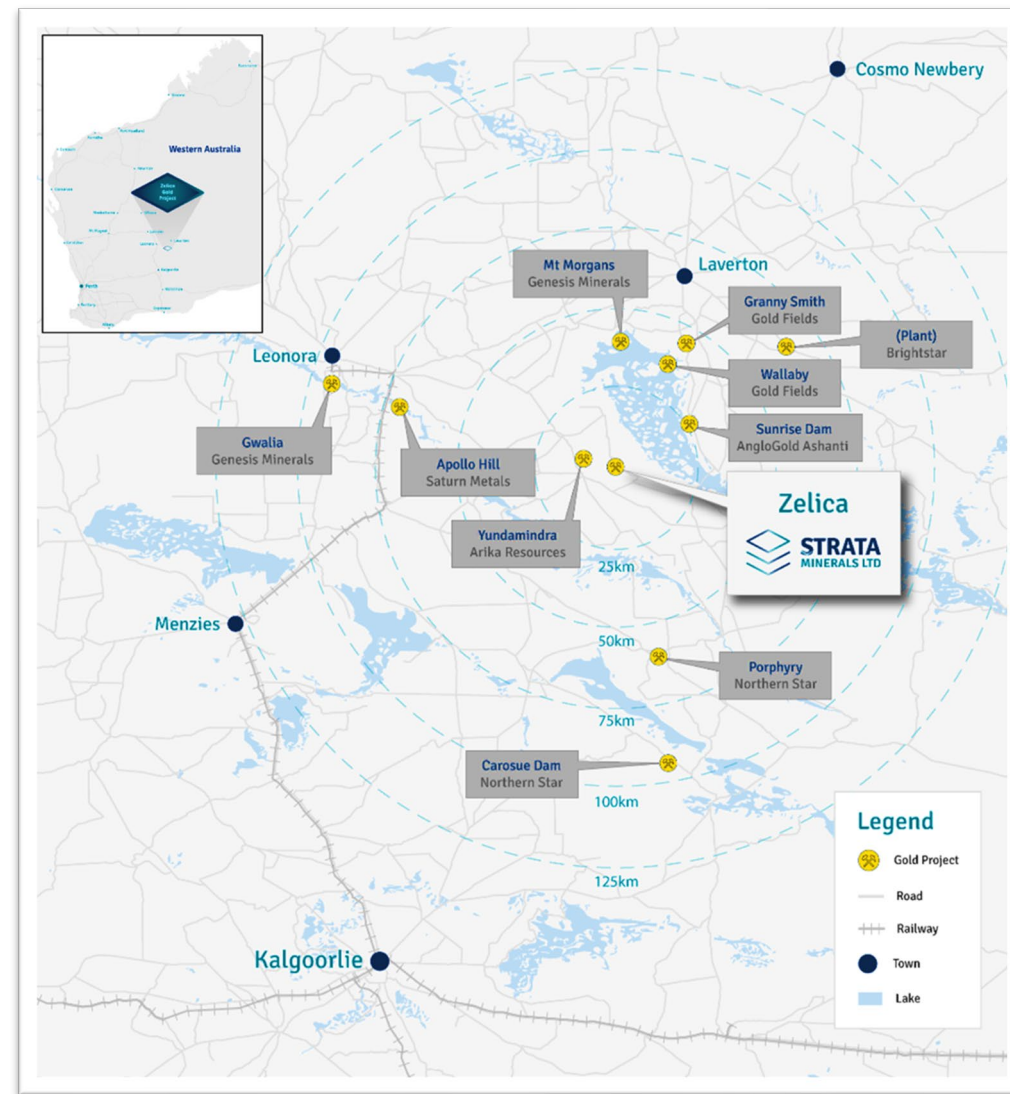
Phase 2 drilling completed, assays imminent



Clear pathway to maiden Mineral Resource Estimate with further growth



Development opportunity



Zelica Maiden Drilling

Mineralisation Remains Open At Depth and Along Strike, Supporting Resource Growth

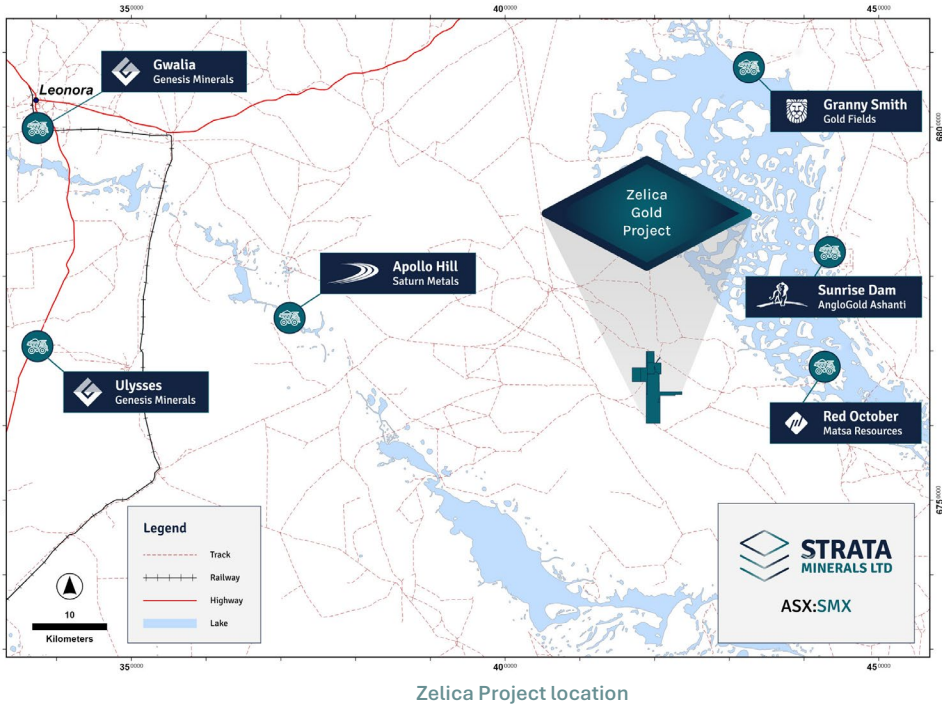


Maiden drilling confirmed continuity across the core 1km strike

- 22 of 23 holes returned shallow high-grade gold, supporting confidence in scale-up and resource definition
- Substantial historical shallow drilling at Zelica defines the oxide system.
- Historical metallurgical testing shows >95% recoveries and supports simple treatment options.

Selected Maiden Drilling Results
10 m @ 3.18 g/t Au from 37 m (incl. 3 m @ 8.36 g/t)
9 m @ 2.07 g/t Au from 44 m (incl. 2 m @ 7.02 g/t)
8 m @ 1.44 g/t Au from 74 m
7 m @ 3.00 g/t Au from 51 m
5 m @ 2.61 g/t Au from 64 m
4 m @ 4.20 g/t Au from 54 m
3 m @ 4.64 g/t Au from 45 m (incl. 1 m @ 11.80 g/t)
3 m @ 4.10 g/t Au from 29 m
2 m @ 6.61 g/t Au from 81 m (incl. 1 m @ 10.47 g/t)

Selected Historical Results
9m @ 8.8g/t from 27m
5m @ 5.87g/t from 10m
3m @ 5.0g/t from 29m
7m @ 4.9g/t from 26m
5m @ 3.5g/t from 68m
13m @ 3.2g/t from 22m
8m @ 3.19g/t from 10m
6m @ 2.9g/t from 51m
5m @ 2.84g/t from 69m
13m @ 2.38g/t from 34m



High-Grade Gold From Maiden Drilling at Zelica; refer ASX 29 Jan 2026

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Zelica Long Section

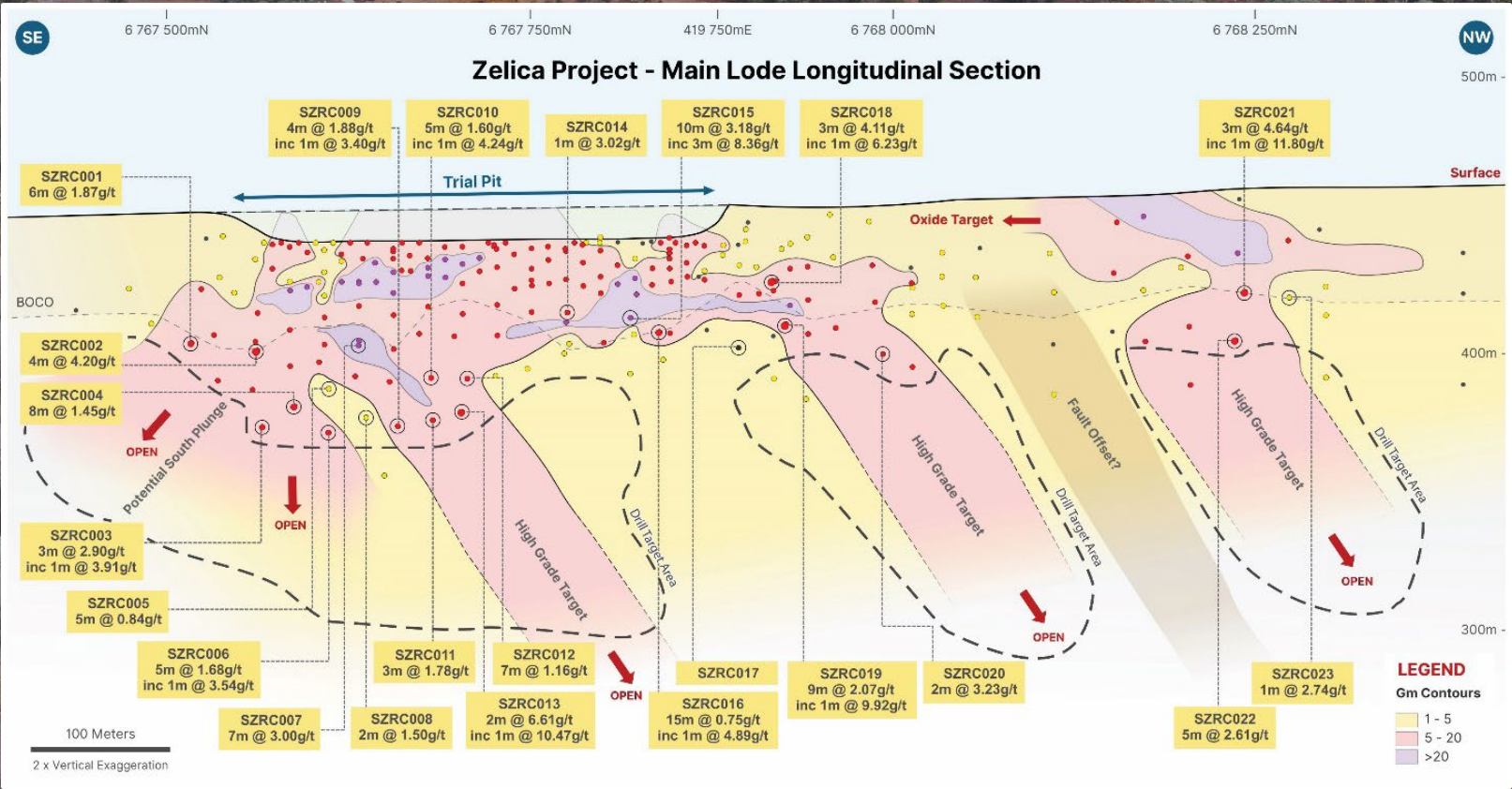
Mineralisation remains open at depth and along strike with Phase 2 drill target areas shown

Step-out drilling targeting extensions

Open at depth

Open along strike

Phase 2 drill targets



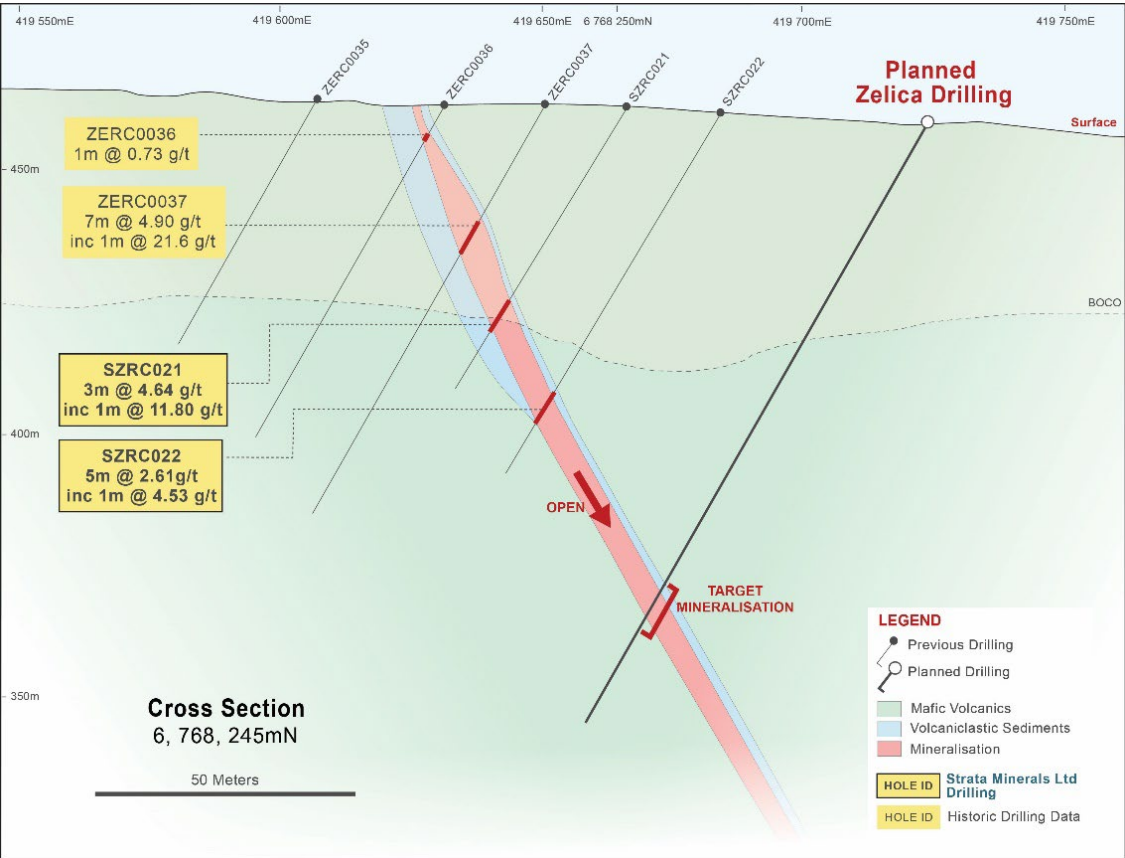
Zelica Long Section showing drill target areas for Phase 2 drilling program; refer ASX 24 March 2026

Phase 2 Drilling to Confirm Consistent High-Grade

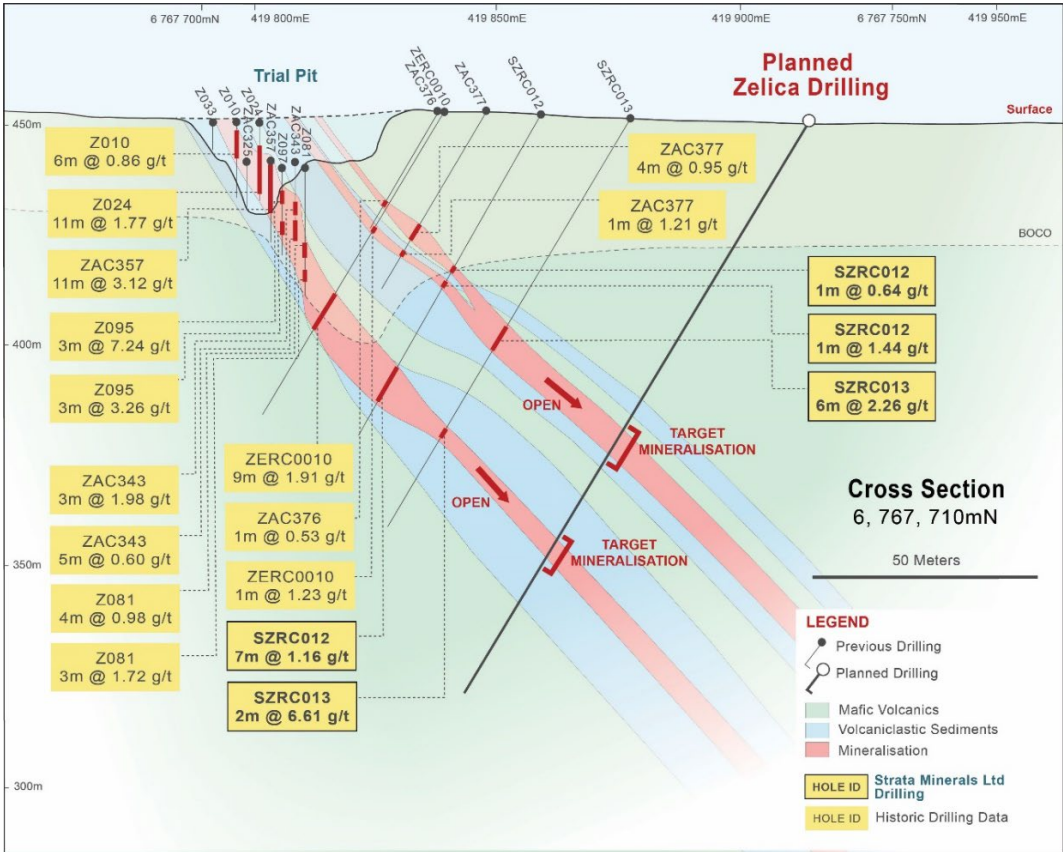
Drilling testing mineralisation remaining open at depth and along strike



Strong repeatability and predictability, open at depth and along strike



Significant potential to rapidly expand the system size



Zelica Cross Section's with proposed Phase 2 drill holes; refer ASX 24 March 2026

District-Scale Upside Strengthens the Long-Term Growth Case

Acquisitions adds underexplored 10km extension to the core Zelica corridor



Geological continuity support extensions of known mineralisation and repeat deposit potential along 9.5km corridor

Historical results along the 9.5km trend

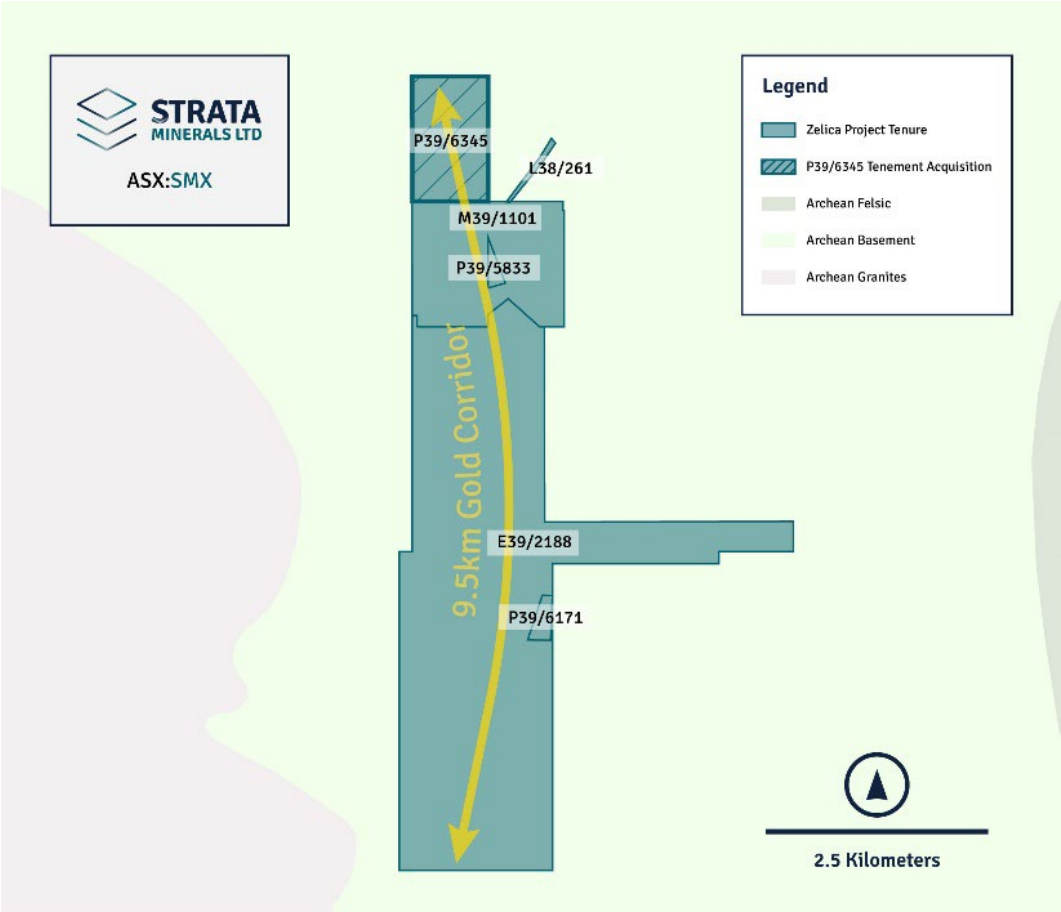
4m @ 3.08g/t
from 15m
Key drill result

8m @ 1.40g/t
from 9m
Key drill result

39.6g/t
Rock chip peak

Upside corridor, not the core development engine

1km proven gold strike – 10km underexplored for repeat deposits
Fieldwork (mapping + rock chips) completed at Zelica South; results pending



Zelica , Zelica South and recently acquired P39/6345 Project 9.5km interpreted gold mineralised corridor; Refer ASX 27 Feb 2026 and 8 April 2026

Development Pathway Potential

From drilling to rapid development pathway



Granted mining licence with pre-existing infrastructure

Pre-stripped trial pit

Proven shallow oxide mineralisation over 1km, open at depth and along strike

Simple metallurgy supports low-capex development options

Maiden drilling has confirmed continuity

Phase 2 drilling is aimed at extending mineralisation, resource growth and internal development studies – results due imminently

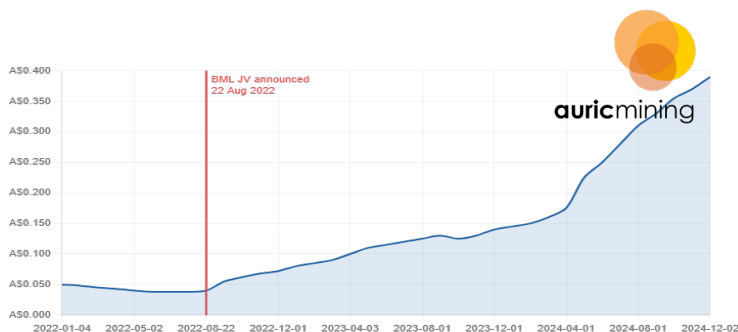
Assess 3rd party mining partnership for low-cost development pathway



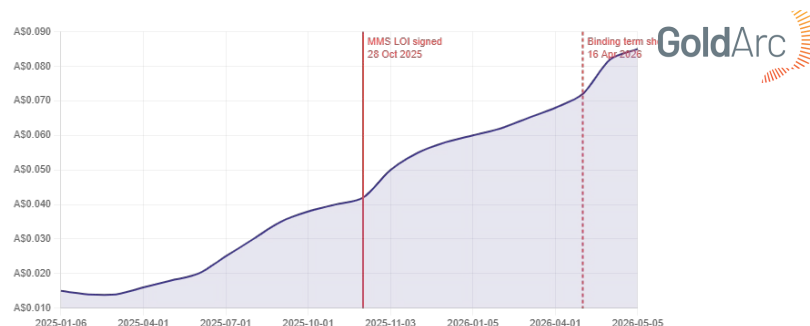
Drone photo of Zelica Project looking NNW showing pre-stripped open pit (approx. 300m long and 10-25m deep) and pre-constructed vat leach ponds (pic taken August 2025)

Re-Rate Blueprint: How Peers Transformed on Contract Mining Deals

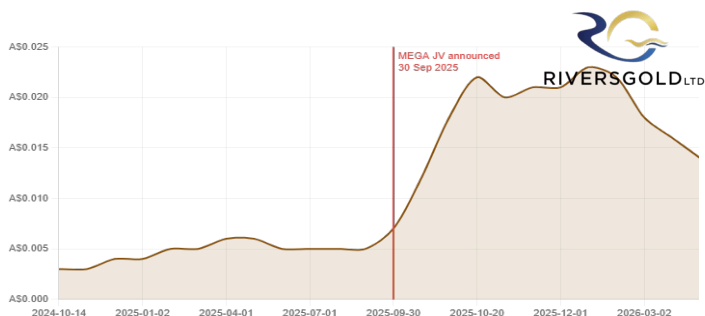
Mining Contractors are transforming WA micro-cap gold juniors through fully-funded right-to-mine JV — zero capex, 50:50 profit share



3rd Party — BML Ventures
50:50 profit share at Jeffreys
Find — BML funds all capex



3rd Party — MMS (Mineral Mining Services)
MMS funds dev costs + drill-for-equity; 50:50
profit share at Leonora South



3rd Party — MEGA Resources
MEGA funds 100% of costs;
50:50 profit split at Northern
Zone

Strata is ideally positioned for potential partnership with a 3rd party contract miner: shallow oxide mineralisation on granted ML and trucking distance to mills = significant re-rating potential

Source: IRESS, company and ASX announcements

Near-Term Catalysts that Advance Zelica Toward Development

NOW

Phase 2 Drilling Completed

Step-out drilling program completed at Zelica
– assays imminent

NEXT

Assay Results

Phase 2 drill results to be released imminently

Results from initial Zelica South fieldwork
including rock chip results

Further Drilling & Resource Definition

Further drilling results from next phase, infill
and extensional

Advance maiden JORC Mineral Resource
Estimate for Zelica Gold Project

THEN

Scoping Studies

Internal scoping / development studies to
evaluate low-capex pathways to production,
currently being assessed

Contract Mining/Toll Treatment

Potential pathway to near-term production via
third-party mining and toll treatment
arrangements – transformational for a \$5.5 EV
company

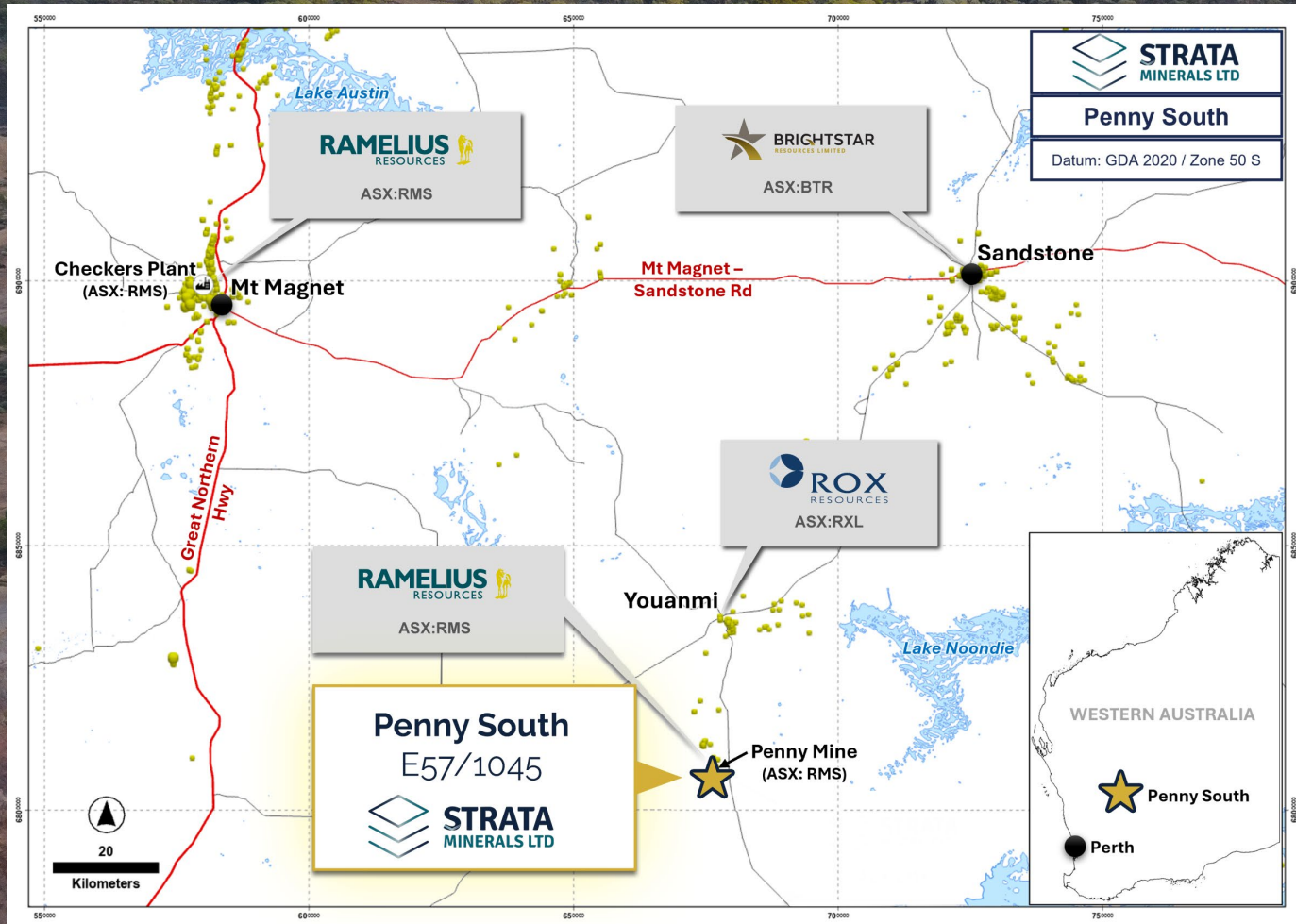
Advance exploration along 10km corridor

Exploration and drilling to test new targets
along 10km corridor

Assess other strategic opportunities

Penny South Located Next Door to High-Grade Penny Mine

Penny South provides direct leverage adjacent to one of Australia's highest-grade gold systems



Penny South (E57/1045) location

Located 500m immediately south of one of Australia's highest-grade underground gold mines (Penny Gold Mine, owned by Ramelius Resources ASX:RMS)

Shares the same stratigraphic and structural setting as Penny West / Penny North deposits

Captures ~2.5 km strike extension of the Penny West Shear Zone, the primary control on gold mineralisation at Ramelius' Penny deposits

Remains significantly underexplored at depth and along strike → strong potential for new high-grade discoveries at Penny South

Multiple high-priority, highly prospective targets remain untested, including along strike of Penny and the Eastern Domain of Penny South

Clear proximity leverage: successful extensions at Penny directly benefit Penny South

Penny South Gold Project

Ramelius drilling towards Strata's northern boundary



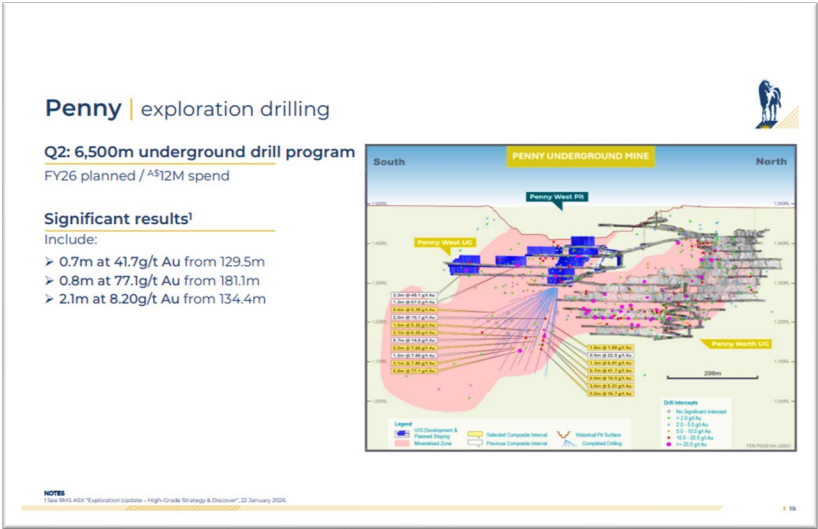
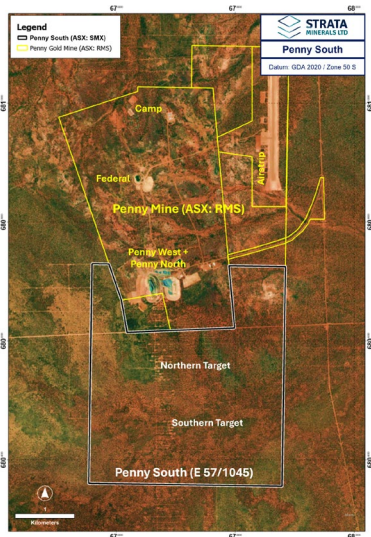
Ramelius Resources (ASX:RMS) is actively drilling south of Penny West pit to extend mine life

Most southern holes are only ~200m from Strata's northern boundary

RMS targeting strike and down-plunge extensions of the Penny lodes

Recent results indicate mineralisation continues south toward Strata's Penny South Project

Any extension success at Penny directly enhances value at Penny South



Refer Ramelius Resources Limited ASX announcement 2 Feb 2026 “Investor Presentation”

Why Strata Minerals?

A shallow gold system on mining license, supported by simple metallurgy and a clear route to a low-capex development pathway



Gold Focus

- Global megatrends underpin major uplift in demand for gold
 - Gold price strength



Tier One Locations

- Exploring WA Gold next door to tier 1 producing mines
 - M&A hunger in WA



Exceptional Team

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



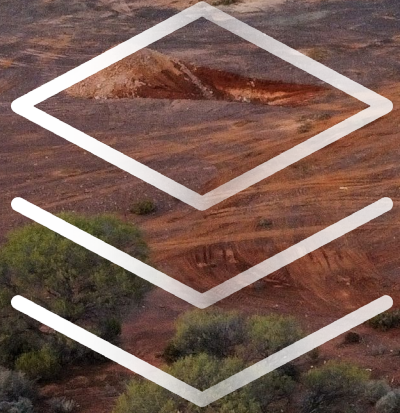
Poised for Growth

- Phase 2 drill results from Zelica Gold Project
- Low market cap provides leverage to success
 - Potential for rapid resource growth
- Fast track development scenario opportunity
- Assessment of strategic opportunities ongoing



Value Catalysts

- Phase 2 RC drill results - due imminently
- Expand shallow high-grade mineralisation
- Maiden JORC compliant Mineral Resource Estimate
 - Growth along 9.5km mineralised corridor
- Potential for rapid transition from explorer to producer



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