



18 May 2026

ASX Supervision

Level 40, Central Park

152-158 St George's Terrace

Perth WA 6000

Dear ASX Supervision,

RE: Strickland Metals Limited (ASX:STK): Price Query

We refer to your letter to Strickland Metals Limited (**Strickland** or the **Company**) dated 18 May 2026 titled *Strickland Metals Limited ("STK"): Price and Volume Query*.

We respond to each of your queries as follows:

1. Is STK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No, the Company is not aware of any information concerning it that has not already been announced to the market which might explain the recent trading in the Securities of the Company.

2. If the answer to question 1 is "yes":

(a) Is STK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in STK's securities would suggest to ASX that such information may have ceased to be confidential and therefore STK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

Not Applicable.

(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt.

Not Applicable.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not Applicable.



3. If the answer to question 1 is “no”, is there any other explanation STK may have for the recent trading in its securities?

The Company refers to its announcement dated 4 May 2026 regarding exploration activities at the Rogozna Project in Serbia (**4 May Announcement**). In that 4 May Announcement, the Company advised that it was experiencing unexpected delays to the commencement of its exploration drilling program as it had not yet received the required final approvals from the Ministry of Mines and Energy regarding expansion of exploration drilling work plans for the main (Shanac) license, which contains the existing deposits of Gradina, Shanac, Copper Canyon and Medenovac. As at the date of your correspondence, the Company is still awaiting receipt of these approvals from the Ministry of Mines and Energy. The 4 May Announcement also provided an update on the workstreams the Company is looking to progress as it works towards a Mineral Resource upgrade at the Gradina Deposit. The Company intends to provide a further, non-market sensitive announcement later this month to advise on the expected timing for a Mineral Resource upgrade at Gradina.

The Strickland team in Serbia continues focused on carrying out numerous essential field-based activities including environmental rehabilitation, community engagement, hydrogeological studies and environmental baseline studies. The Company has taken a cautious approach to other field activities and plans to continue programs when more expansive activities are approved for recommencement.

More broadly, the Company notes that there is currently heightened political and regulatory uncertainty in Serbia associated with the upcoming election cycle, with mining and resource development policies receiving increased public and political scrutiny. Recent commentary and press coverage have highlighted the Rogozna Project in this broader context of evolving sentiment toward the sector. While the Company continues to cautiously advance its activities in Serbia, broader market sentiment toward companies with exposure to the region may have been impacted by these developments.

The Company also notes the recent decline in the gold price, which has fallen approximately 5% over the past week, and which may have contributed to broader weakness and volatility across the junior gold and exploration sector generally.

4. Please confirm that STK is complying with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that the Company is, and remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that STK’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of STK with delegated authority from the board to respond to ASX on disclosure matters.

The Company’s responses to the questions above have been authorised and approved in accordance with the Company’s Continuous Disclosure Policy or otherwise by its board or an officer of Strickland with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully

Sleiman Majdoub

Company Secretary

Phone: +61 (8) 6256 8200

info@stricklandmetals.com.au

stricklandmetals.com.au



— Ends —

For further information, please contact:

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18 May 2026

Mr Sleiman Majdoub
Company Secretary
Strickland Metals Limited

By email

Dear Mr Majdoub

Strickland Metals Limited ('STK'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of STK's securities from a high of \$0.13 today, to a low of \$0.10 today at the time of writing.
- B. The significant increase in the volume of STK's securities traded from today.

Request for information

In light of this, ASX asks STK to respond separately to each of the following questions and requests for information:

1. Is STK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is STK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in STK's securities would suggest to ASX that such information may have ceased to be confidential and therefore STK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that STK may have for the recent trading in its securities?
4. Please confirm that STK is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that STK's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of STK with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:20 PM AWST Monday, 18 May 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, STK's obligation

is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require STK to request a trading halt immediately.

Your response should be sent by e-mail to ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in STK's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in STK's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to STK's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that STK's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Regards

ASX Compliance