Zelica Advances Toward Mine Planning with Initial Grade Control Drilling

Highlights

- Initial five-hole RC grade control drilling program has commenced at Zelica targeting an area of known mineralisation identified as a potential Northern Pit area
- 250 metres of closely spaced RC drilling is planned to provide additional information on grade continuity and mineralisation geometry to support assessment of potential pit configurations and broader mine planning
- The potential Northern Pit area has returned previous drill intercepts including 7m @ 4.89g/t Au, 3m @ 4.64g/t Au and 5m @ 2.61g/t Au[1]
- Drilling is being undertaken using an RC rig already operating nearby, providing a cost- and time-efficient opportunity to progress targeted development work without mobilising a dedicated rig to site
- The program forms part of the broader pre-development work being progressed by Strata and BML Ventures with results to contribute to geological interpretation, potential pit design and mine planning at Zelica

Strata Minerals Limited (ASX: **SMX**) ("**Strata**" or the "**Company**") is pleased to advise an initial program of grade control reverse circulation (RC) drilling has commenced at the **Zelica Gold Project** ("Zelica") in Western Australia.

The initial five-hole, closely spaced RC drilling program, comprising approximately 250 metres, is targeting an area of known mineralisation identified as a potential Northern Pit area (refer Figure 1). Previous drilling in the area has returned intercepts including 7m @ 4.89g/t Au in ZERC037, 3m @ 4.64g/t Au in SZRC021 and 5m @ 2.61g/t Au in SZRC022[1].

The program is designed to provide additional information on local grade continuity and mineralisation geometry to support the assessment of potential pit configurations, mine planning and future development scenarios at Zelica.

The drilling represents the latest step in Strata's broader pre-development program with BML Ventures Pty Ltd ("BMLV"), building on the geological, metallurgical, environmental and engineering work already underway across the Project.

Managing Director Peter Woods commented:

"This program marks another step in advancing Zelica from exploration towards potential development. Our recent drilling has strengthened our understanding of the mineralised system, and our focus now is on gathering the additional detail needed to assess how a potential Northern Pit could fit into future mining planning.

Our partnership with BMLV gives us the ability to progress this type of targeted work quickly and efficiently, while drawing on their practical mining and development experience as we work through the next stages at Zelica."

[1] *ASX announcements dated 17 September 2025, "Option to Acquire Zelica Gold Project", and 29 January 2026, "High-Grade Gold From Maiden Drilling at Zelica".*

Advancing the Northern Pit Area

The potential Northern Pit area is one of several mining areas being evaluated as part of Strata's broader assessment of the Zelica mineralised system.

The close-spaced RC drilling is intended to provide a more detailed understanding of the distribution and continuity of mineralisation within this area and build upon the broader exploration and resource drilling completed to date.

Information generated from the program is expected to assist Strata and BMLV with:

- refining geological and grade interpretations;
- improving confidence in the distribution and continuity of mineralisation within the potential Northern Pit area;
- supporting assessment of potential pit optimisation and design; and
- informing broader mine planning and future development studies.

Importantly, the program adds another layer of information to the broader development dataset currently being assembled.

Strata and BMLV are concurrently progressing metallurgical test-work, geological and structural interpretation and engineering activities designed to support future mine design, processing, permitting and operational planning.

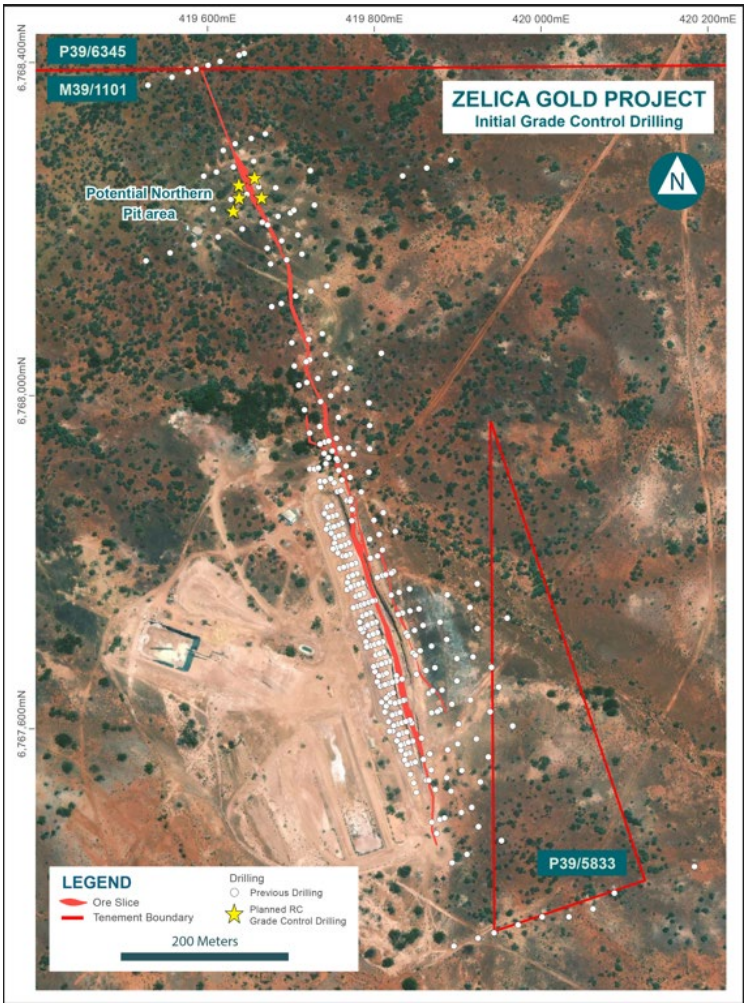


Figure 1: RC drilling collar locations for the initial grade control program at a potential Northern Pit area at Zelica.

Capital-Efficient Execution

Strata has taken advantage of an RC drilling rig already operating in the region, enabling the five-hole program to be undertaken immediately following a nearby drilling campaign.

This avoids the cost and delay associated with mobilising a dedicated rig to site and provides a practical example of the capital-efficient approach being taken by Strata and BMLV as the Project advances.

Next Steps

The five-hole RC drilling program is expected to be completed shortly, with samples to be submitted for laboratory analysis. Assay results will be reported once received, validated and reviewed through Strata's standard quality assurance and quality control procedures.

In parallel, Strata and BMLV will continue to progress the broader Zelica pre-development program, with further updates to be provided as key technical and development milestones are achieved.

Zelica Geological Summary

The Zelica Gold Project lies within the richly mineralised Laverton Greenstone Belt of the Eastern Goldfields Province. Gold mineralisation is hosted in highly deformed quartz-sericite-carbonate schist enclosed by basalt and controlled by a shear zone interpreted as part of the regionally significant Celia Fault system. The near-surface oxide gold occurs in 2–13m thick quartz vein arrays, delineated over approximately 1km of strike to a vertical depth of approximately 150m, remaining open along strike and at depth[2].

Zelica Gold Project Background

The Zelica Gold Project is in the highly prospective Yundamindra District of Western Australia, between the major gold mining centres of Leonora and Laverton. The Project is held on a granted mining licence, benefits from established site and regional infrastructure and is located within approximately 50km of multiple +1Moz gold deposits and several processing mills.

Drilling has confirmed approximately 1km of shallow oxide gold mineralisation, which remains open along strike and at depth. Strata is advancing the core Zelica area through resource definition and pre-development activities, while continuing exploration across the broader Project area.

A maiden JORC 2012 Mineral Resource Estimate (MRE) of 814,000 tonnes @ 1.61g/t Au for 42,000 oz at a 0.5g/t Au cut-off has recently been established at Zelica on granted mining lease M39/1101[3] (refer Table 1).

Beyond the core Zelica area, Strata controls a prospective gold corridor extending approximately 9.5km, with substantial areas remaining largely untested and offering longer-term exploration and resource growth potential.

In June 2026, Strata entered into a binding Mining Services and Profit Share Agreement with BMLV, establishing a capital-light pathway toward the potential development and mining of Zelica. Under the partnership, pre-development work is progressing alongside continued resource definition and exploration across the broader Project area.

Authorised for ASX release by the Board of the Company.

[2] *Refer ASX announcement dated 3 June 2026, "Expanding Wide High-Grade Gold System Confirmed at Zelica".*
[3] *Refer ASX announcement 14 October 2026 "Maiden JORC 2012 Mineral Resource Estimate at Zelica"*

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ABOUT STRATA MINERALS LIMITED

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The Company is advancing a portfolio of high-potential gold assets in western Australia, led by the Zelica, Penny South and Biranup Gold Projects.

Table 1: Zelica Gold Project Mineral Resource Estimate by Classification

JORC 2012 Classification	Tonnes	Au(g/t)	Au (oz)
Indicated	525,000	1.69	28,500
Inferred	289,000	1.46	13,500
TOTAL	**814,000**	**1.61**	**42,000**

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 and 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.

Competent Persons Statement

The information in this report that relates to the Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Peter Langworthy, Principal Consultant OMNI GeoX Pty Ltd and is a current Member of the AUSIMM. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements announced to the ASX on 17 September 2025, 30 October 2025, 20 November 2025, 12 December 2025, 29 January 2026, 12 February 2026, 27 February 2026, 10 March 2026, 24 March 2026, 8 April 2026 , 20 May 2026, 3 June 2026, 9 June 2026, and 14 October 2026.

The information in this presentation that relates to the estimation and reporting of Mineral Resources is extracted from the ASX announcement dated 14 October 2026 which is available on the Company’s website https://strataminerals limited.com/ and the ASX website (ASX code: SMX). The Company confirms that it is not aware of any new information or data that materially affects this information and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings that are presented have not been materially modified.