

STRICKLAND
METALS LIMITED

Growing Rogozna Into A Tier One Gold Project

AGM 26 November 2026

ASX Code: STK

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Strickland Metals – A Rare Opportunity

Significant Scale - Rogozna JORC Resources 9.25Moz AuEq[1]:

One of the largest undeveloped gold resource bases amongst listed global explorers and growing.

Visible Low-Cost Growth Potential:

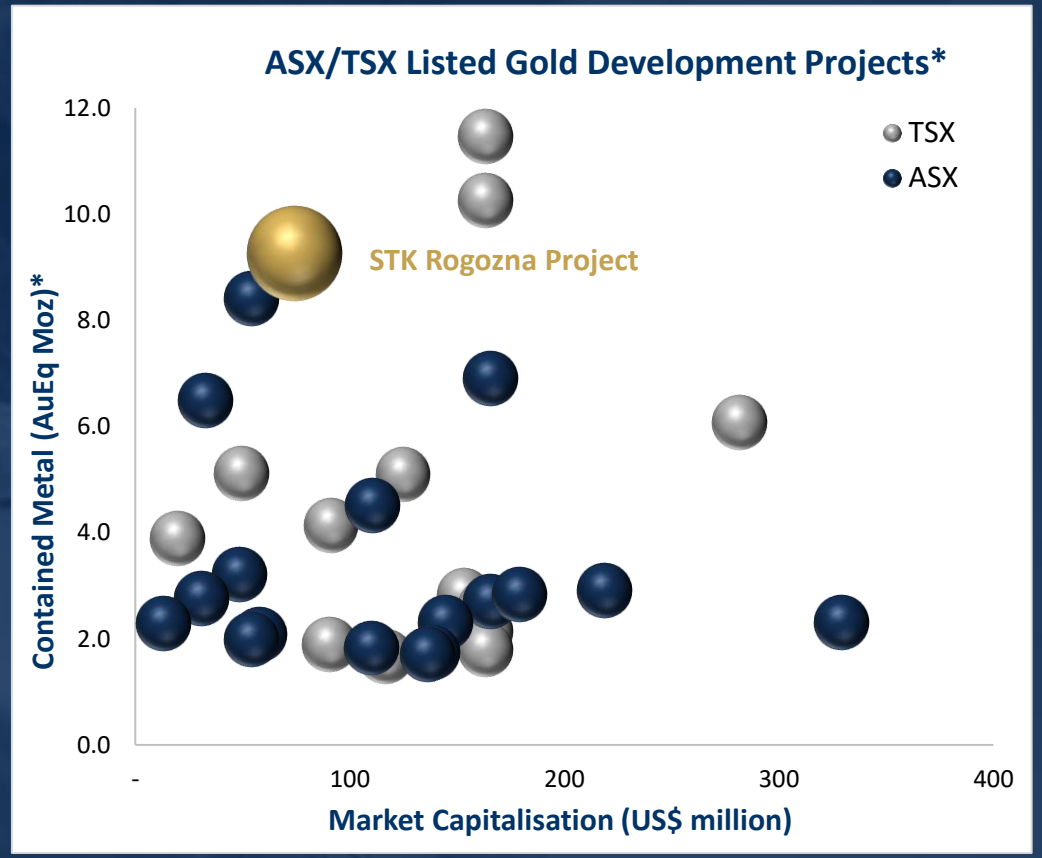
Resource growth opportunities within multi-deposit system and significant geological potential for new discoveries.

Strategic European Positioning:

Stable jurisdiction with established infrastructure and long history of industrial tradition.

Fully Funded Studies and Exploration:

Strong balance sheet with ~A$54.7m in cash to fund Pre-Feasibility Studies and exploration work programs.



1. Refer to Appendix 1 for further details.

Source: S&P Global
*Refer to Appendix 2,3,4 and 5 for further source details regarding peer comparisons.
Market capitalisation as of 18 Nov 2026. Based on 0.70 AUD:USD.

2026 Year in Review

Site Based Activities Prioritise Environmental and Community & Stakeholder Programs

- Rehabilitation completion of historical drill pads.
- Continuation of reforestation on Mount Rogozna.
- Baseline environmental and socio-economic studies commence.
- Improving and increasing support of community initiatives and stakeholder engagement.

Project Development Studies

- Completion of metallurgical testwork, and preliminary engineering and design for the Gradina internal Scoping Study.
- On-going technical assessments of Copper Canyon and Shanac deposits.

Rogozna Resource and Drilling

- MRE grows to 9.25Moz AuEq[1] with updates at Gradina, Copper Canyon and Shanac (~650koz AuEq increase) and conversion of 1.25Moz AuEq[1] to Indicated Resources.
- No drilling activity at Rogozna in calendar year 2026 to date due to pending approvals.

Exploration

- New discovery at Red Creek and base metal mineralisation confirmed at Obradov from drilling completed late in 2025.[2]
- MT geophysical survey completed in May with 3 targets identified for further exploration follow up.[3]

Permitting

- In August 2026, Shanac exploration licence extension application was submitted to the Minister of Mines and Energy.

1. Refer to Appendix 1 for further details.
2. Refer to ASX announcements dated 3 February 2026 and 9 April 2026.
3. Refer to ASX announcement dated 16 September 2026.

Corporate Summary

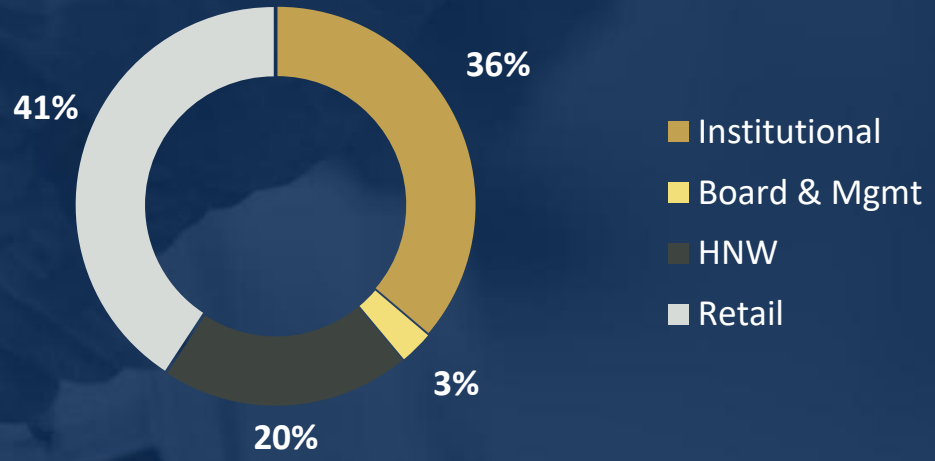
Capital Structure (as of 25 November 2026 unless otherwise stated)

Shares on issue	2,647.7 million
Performance rights	74.2 million
Options (12.01c)	50 million
Share Price	A$0.041
Market Capitalisation (Undiluted)	A$108 million
Cash	A$54.7 million[1]
Listed shares	A$21.0 million[1]
Top 20	58%

Significant Shareholders

ARA V Fund[2]	8.3%
Ibaera Capital Fund 1[2]	8.3%
Zijin Mining	7.4%

Share Ownership



Institutional support from global gold investors

Research Coverage

1. As at 30 September 2026.
2. Shares via holding entity ISIHC Ltd.

Board and Management Evolution to Drive Strategy



Andrew Bray
Executive Chair (26th November)
15+ years in the formation, financing and development of natural resources companies.



Paul L'Herpinere
Managing Director
Former Fortescue Head of Exploration and extensive global project generation experience. A founding partner of Ibaera Capital, a resource-focused private equity firm.



Dr Jon Hronsky, OAM
Non-Executive Director
Jon brings over 40 years of extensive exploration experience in gold, copper and nickel. Former Global Manager of Strategy and Generative Sciences at BHP.



Anđelija Vujović
Country Director
Serbian National with 20 years' experience in public relations, marketing and consulting. Held senior role with Adriatic Metals Serbia.



Predrag Matovic
Stakeholder Engagement Manager
Mr Matovic has over 20 years' experience in exploration and project management globally, including over 5 years at Rogozna.



Ben Pearson
Environment & Permitting Manager
Extensive experience in environmental management and impact assessments for mining projects globally.



Paul Lawrence
Stakeholder Engagement Advisor
Social impact assessment and stakeholder engagement practitioner with over 25 years' experience working on civil society and social development projects.

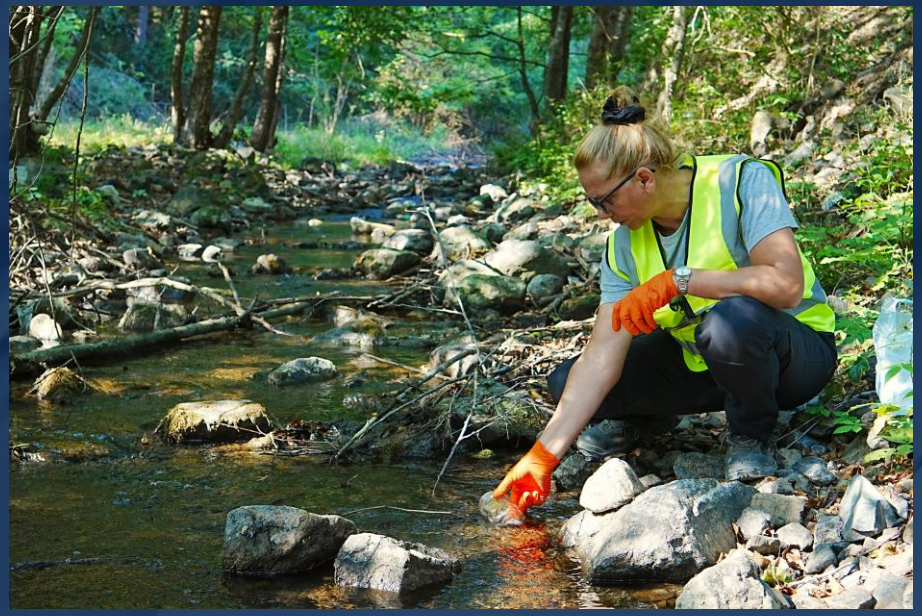
Environment and Sustainability

Committed to delivering on our environmental obligations

Rehabilitation - Active program focused on reforestation and remediation of historical drill sites.

Monitoring - Ongoing water and soil testing across the project licence.

Environmental and Socio-economic Studies - Progressing baseline studies that will inform the environmental and social impact assessment.







Community and Stakeholder Engagement

STRICKLAND METALS LIMITED

Continuous improvement a key focus to sustaining our social licence to operate

Sustainable Employment

- Operational offices in Novi Pazar, Raska and Belgrade
- 50 permanent employees
- 70% from local communities
- 30% female workforce

Community & Stakeholders

- Increased support of community initiatives and sustainability projects
- Ongoing improvement in active stakeholder engagement
- Progressing cultural heritage studies

Economic Support

- >80% local procurement of goods, services and materials, supporting local communities and businesses









Rogozna – In the Land of Giants

Highly Prospective Geology with Tier 1 Potential

Extensive magmatic system with multiple 10Moz Au and 10Mt Cu porphyry-related deposits.

Major Miners Active in the Region

Zijin, BHP, Eldorado Gold, DPM Metals and Newmont.

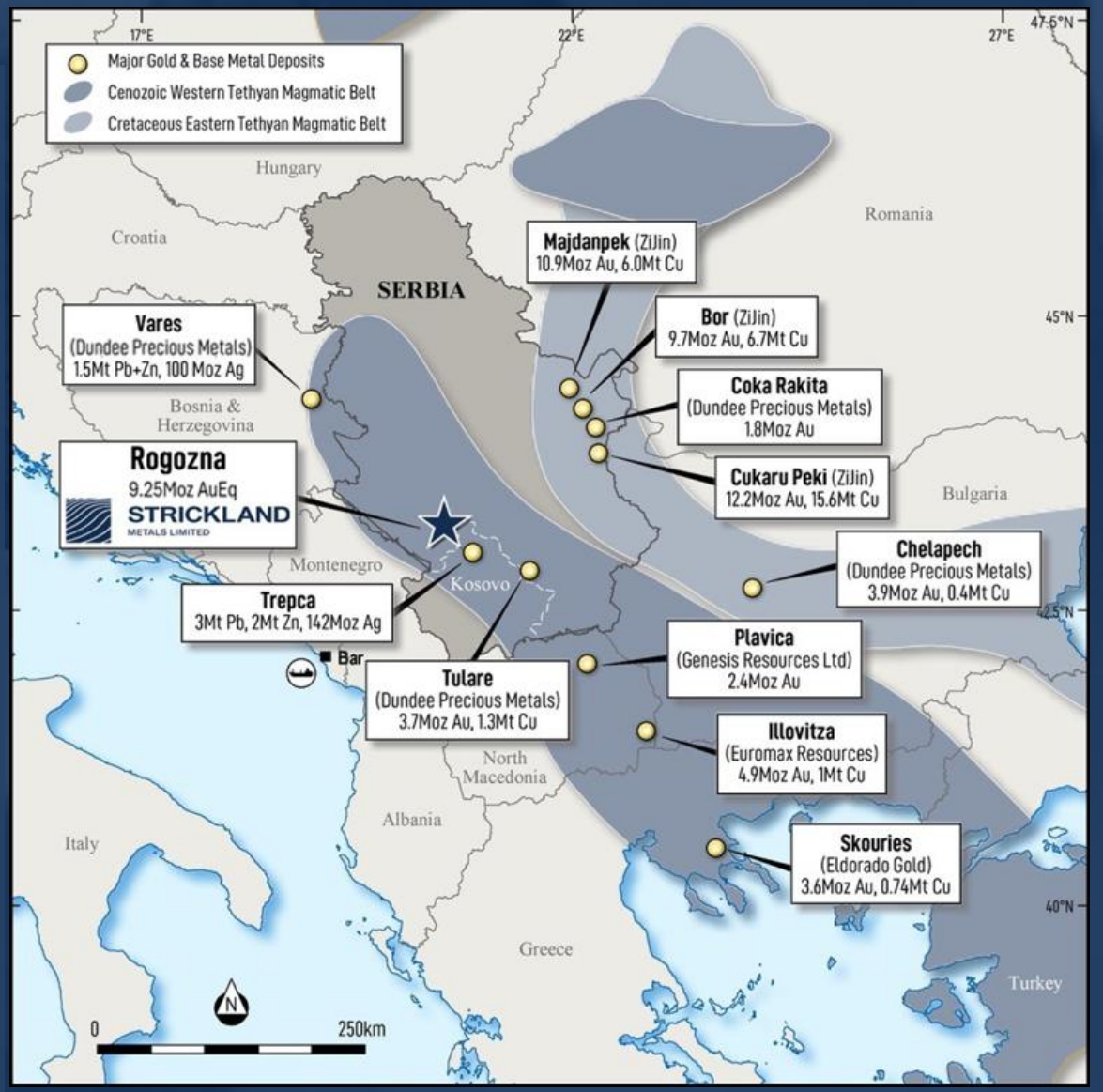
European Exposure Advantages

Stable and modernizing jurisdictions with established infrastructure and labour availability.

Mining in Serbia

2.9% of GDP.

Europe's 2nd largest copper producer with ~296kt in 2025.



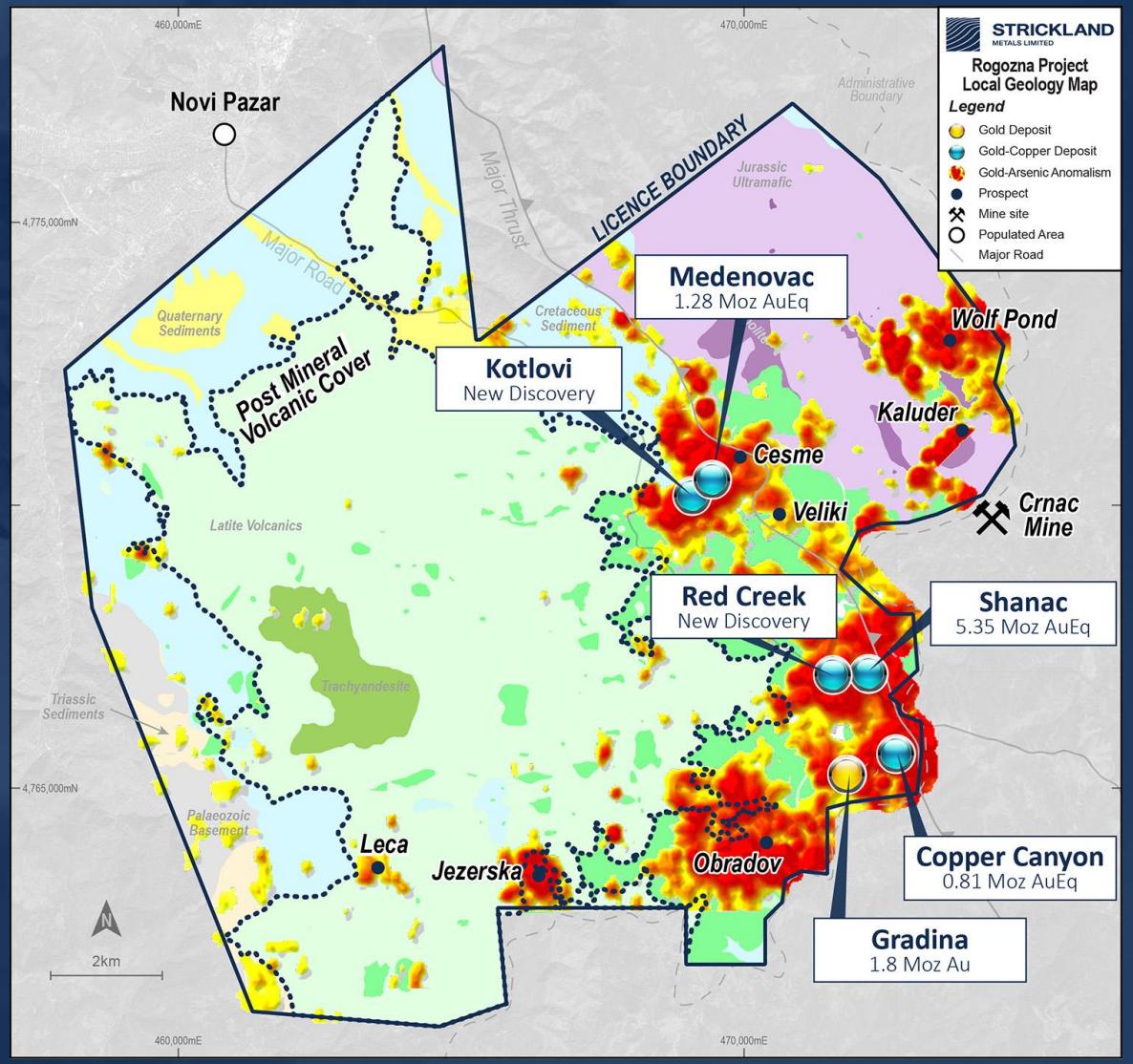
Rogozna Gold + Base Metals Project

Magmatic mineral system located in the heart of one of Europe's largest historical base metal mining centres – Trepca Mineral District.

Four skarn-hosted gold + base metal deposits and extensive exploration pipeline with multiple targets defined by >160km of drilling.

217Mt @ 1.33g/t AuEq for 9.25Moz AuEq JORC Resources[1] for the four drill-defined deposits. Significant opportunity for further low-cost resource growth.

Prospect	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)
Gradina	20	2.8	2.8	-	-	-	-	1.80
Medenovac	21	1.9	0.77	0.27	6.30	0.11	1.54	1.28
Shanac	160	1.0	0.60	0.11	6.31	0.23	0.34	5.35
Copper Canyon	16	1.6	1.3	0.45	-	-	-	0.82
Total[1]	**217**	**1.33**	**0.87**	**0.14**	**5.26**	**0.18**	**0.40**	**9.25**



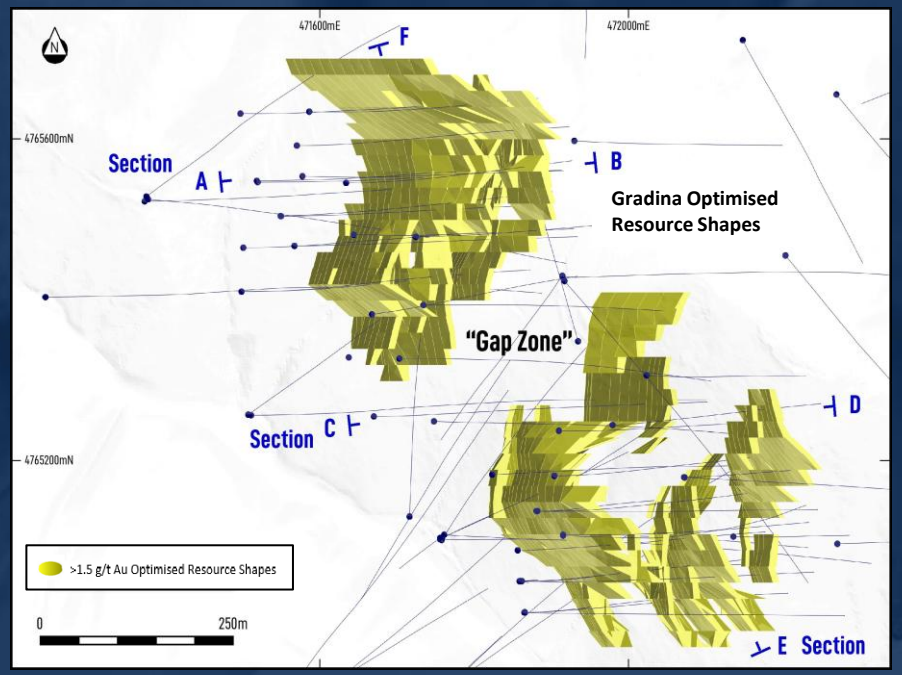
Rogozna Plan View Map with Geology, Geochemistry, Deposits and Prospects

1. Refer to Appendix 1 for further details.

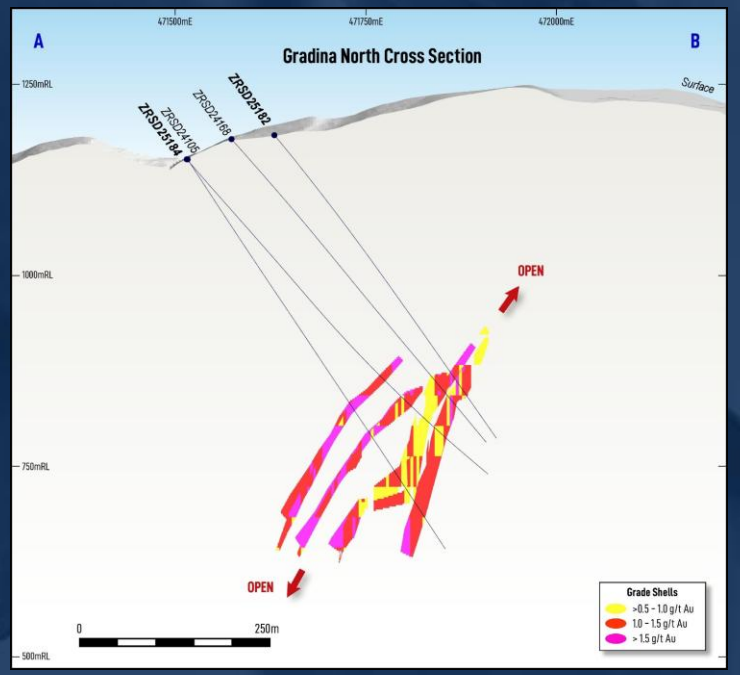
Gradina Deposit – 1.8Moz High-Grade Gold System

20Mt @ 2.8g/t Au for 1.80Moz Au JORC 2012 Inferred Resources[1] (US$2,500/oz gold price, >1.5g/t Au cut-off)

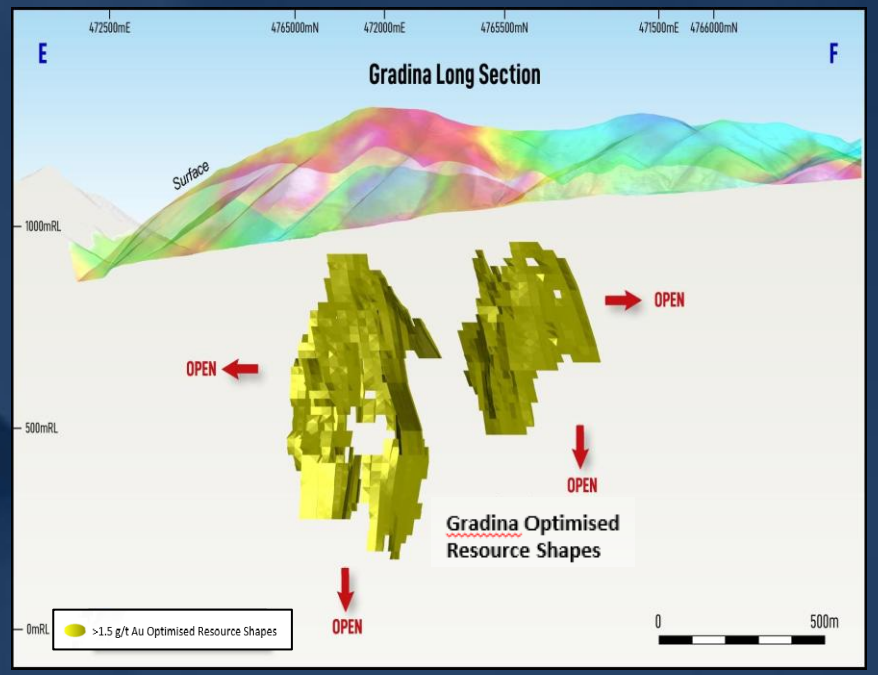
- MRE is tightly constrained on optimised underground resource shapes with reasonable prospects of being mined.
- High gold recoveries of >90% achieved through standard bulk flotation processes.[2]
- Mineralisation open along strike and at depth with significant opportunities to grow resource base with further drilling.
- **Focus – Grow resources at Gradina North, infill drilling to convert to Indicated Resources for PFS studies.**



Gradina Plan View



Gradina Cross Section



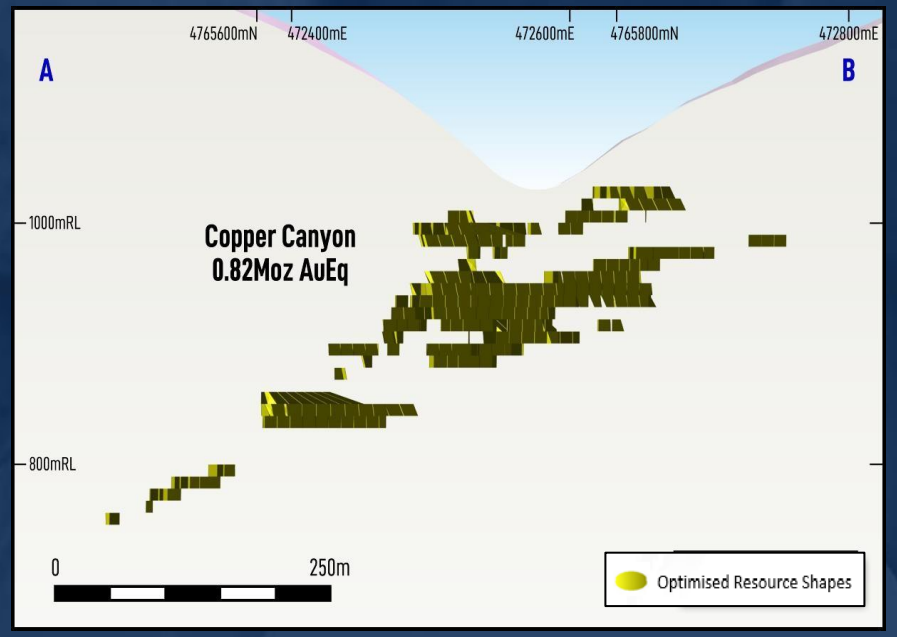
Gradina Long Section

1. Refer to Appendix 1 for further details.
2. See ASX announcement dated 4 November 2024, 28 July 2025 and 15 June 2026.

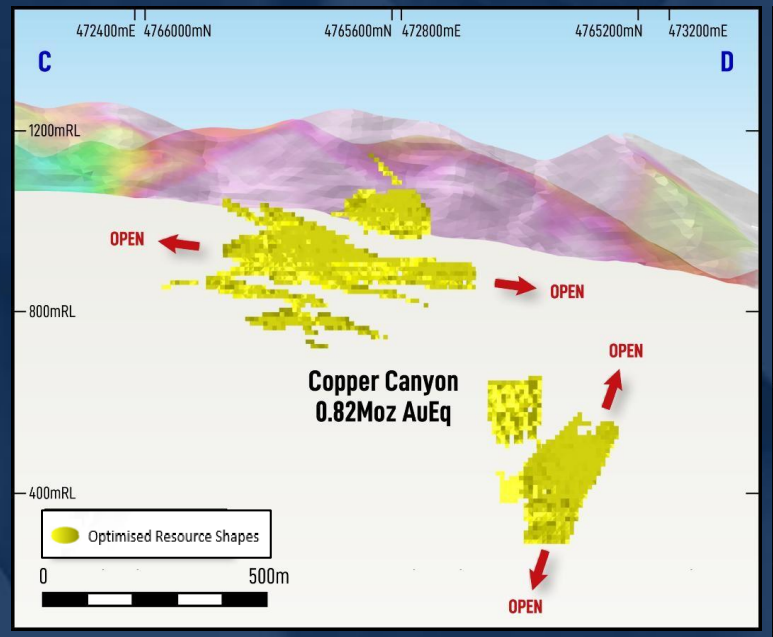
Copper Canyon Au-Cu Deposit – 0.82Moz AuEq

16Mt @ 1.6g/t AuEq for 0.82Moz Au Eq JORC 2012 Inferred Resources[1]

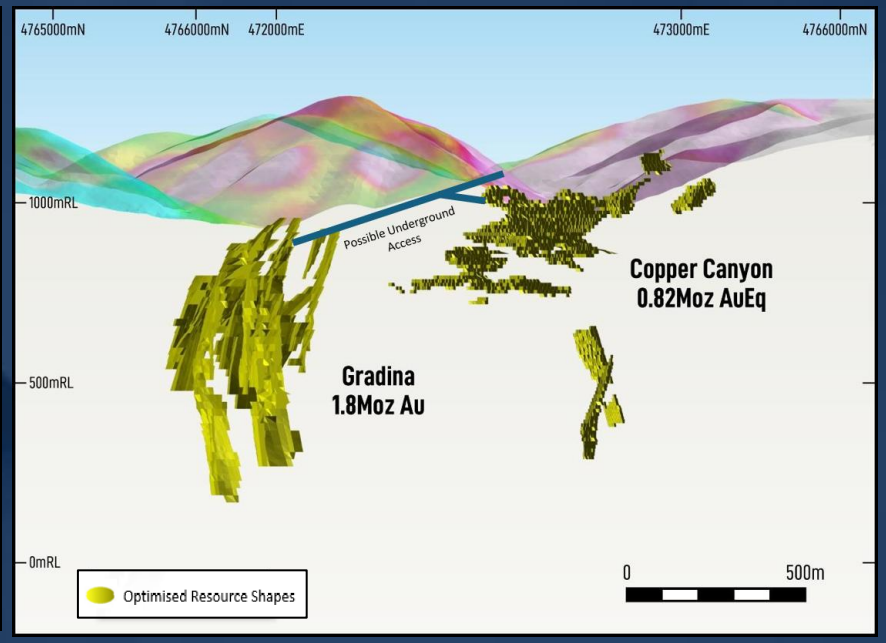
- Including 650koz @ 1.3g/t Au and 72kt @ 0.45% Cu (US$3,000/oz gold price, US$12,000/t Cu price, NSR US$76/t cut-off).
- MRE is economically constrained by optimized underground resource shapes.
- Deposit access could leverage planned Gradina development, indicating significant synergies.
- **Focus – Infill drilling to convert to Indicated Resources.**



Copper Canyon cross section



Copper Canyon long section



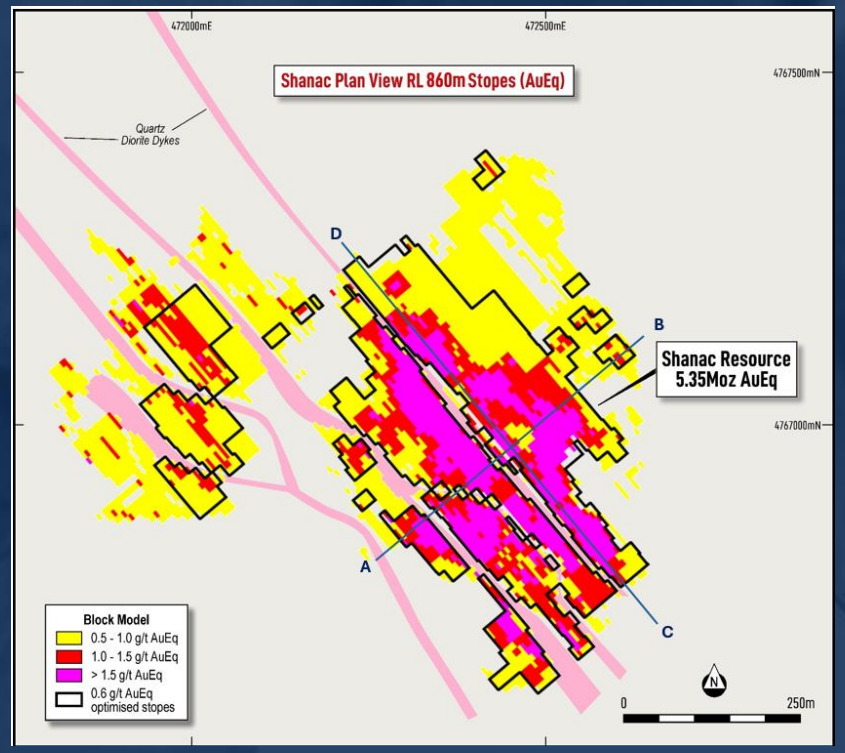
Copper Canyon to Gradina cross section

1. Refer to Appendix 1 for further details.

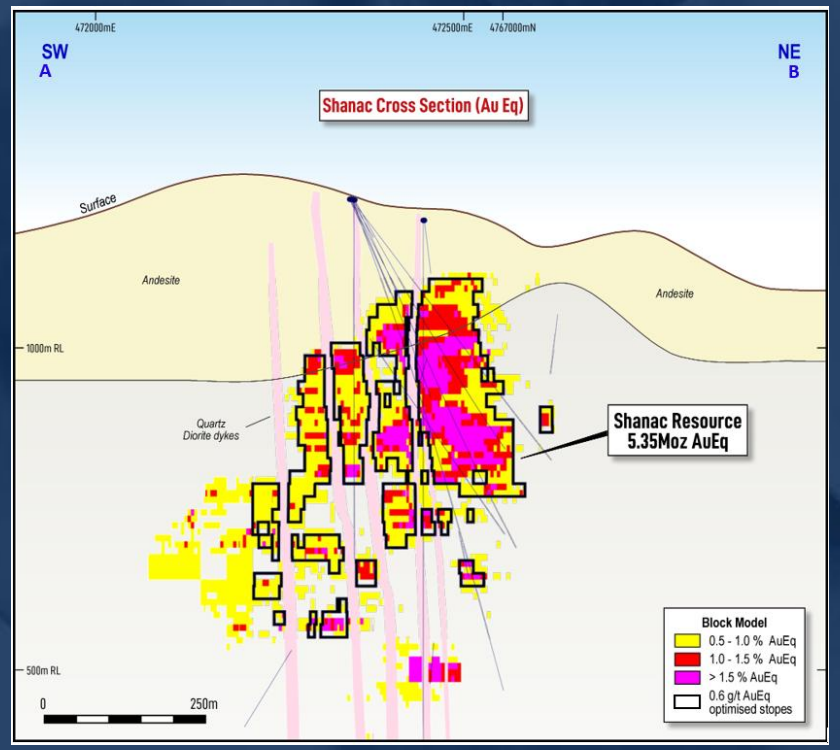
Shanac Deposit – 5.35Moz AuEq

160Mt @ 1.04g/t AuEq for 5.35Moz AuEq JORC 2012 Resources[1] (@ US$3,000/oz, >0.6g/t AuEq cut-off grade)

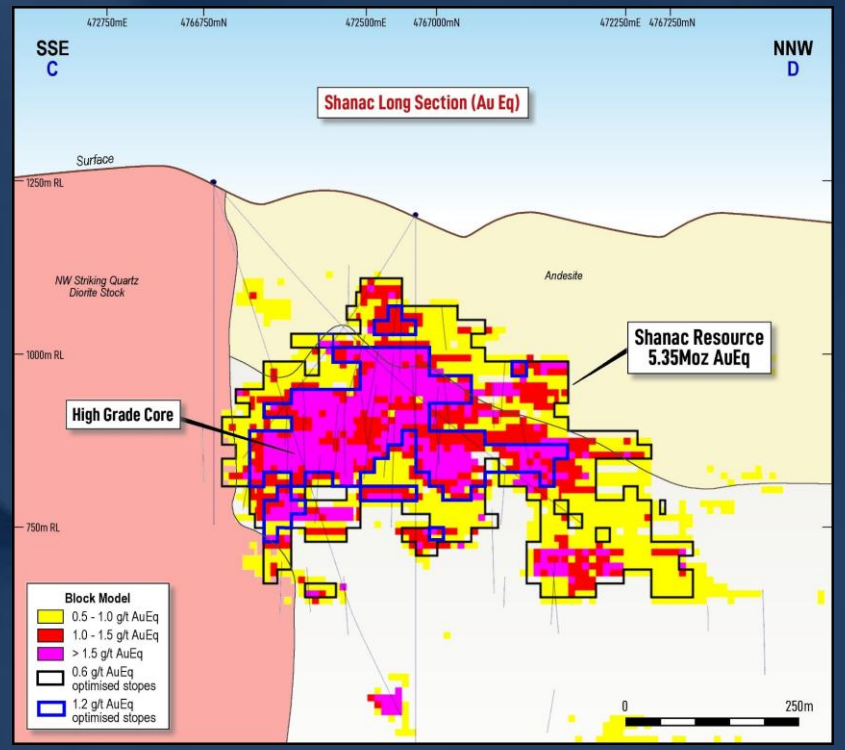
- Higher grade central core: 33Mt @ 1.6g/t AuEq for 1.74Moz AuEq (>1.2g/t AuEq cut-off grade).
- Mineralisation open to NW and opportunity to extend high grade zone.
- **Focus – Increase Indicated Resources through infill of western side of central domain.**



Shanac plan view map



Shanac cross section view, looking north



Shanac long section view, looking west

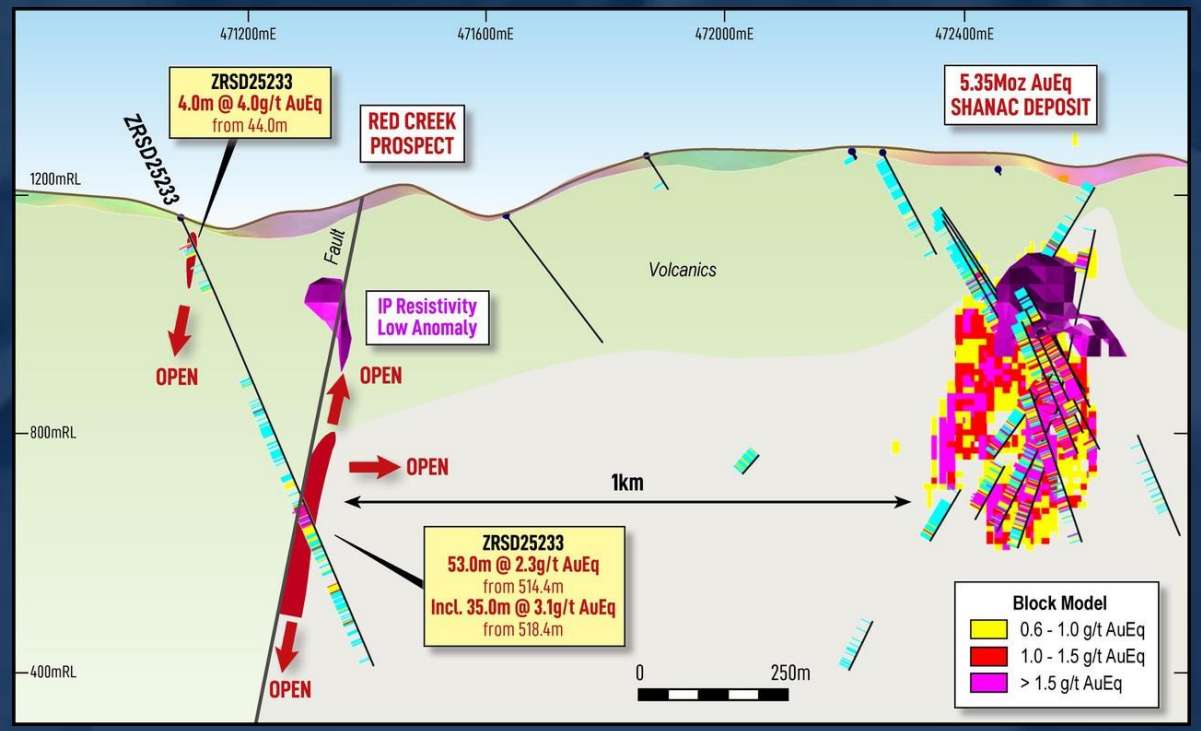
1. Refer to Appendix 1 for further details.

Red Creek – High Grade Gold + Base Metals Discovery

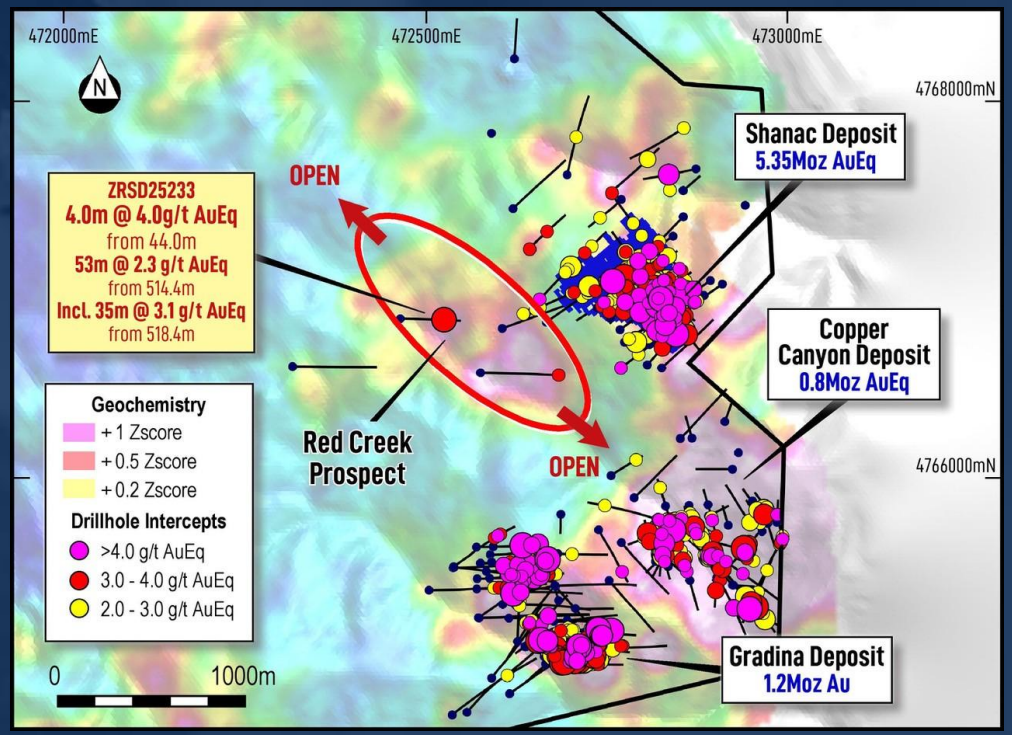
Significant potential with limited drilling ~1.5km along strike (to Copper Canyon) and 1km laterally (Shanac)

Discovery hole (ZRSD25233) significant intercepts[1]:

- **4.0m @ 4.0g/t AuEq** from 44.0m; and
- **53.0m @ 2.3g/t AuEq** from 514.4m, incl.
- **35.0m @ 3.1g/t AuEq** from 518.4m, incl.



Red Creek to Shanac Cross Section view looking north, 80m view width.



Red Creek, Shanac, Copper Canyon and Gradina Plan View Map.

1. Refer to ASX announcement 3 February 2026

Medenovac Deposit with Kotlovi discovery 350m west

21Mt @ 1.9g/t AuEq for 1.28Moz AuEq JORC 2012 Inferred Resources[1] .

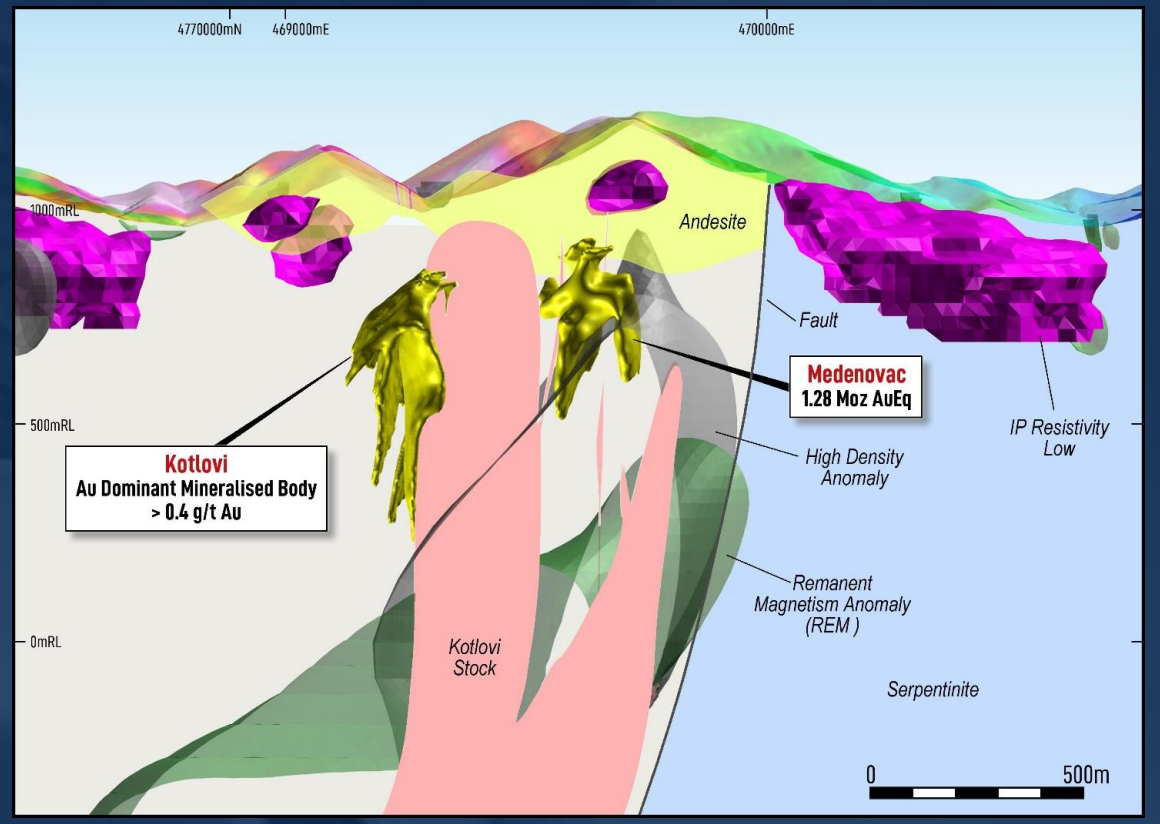
- 6,800 AuEq OPVM over 150m vertical extent.
- Mineralisation remains open to the north and at depth.

Structurally-controlled high-grade core[2]:

- **97.7m @ 5.1g/t AuEq** from 321.0m (ZRSD21136).
- **50.0m @ 5.6g/t AuEq** from 271.5m (ZRSD24157).
- **43.4m @ 4.6g/t AuEq** from 357.2m (ZRSD24159).

New Kotlovi discovery with growing mineralisation footprint[3]:

- **277.3m @ 1.3g/t AuEq** from 337.4m (ZRSD25189), incl.
  - **33.5m @ 2.9g/t Au** from 339.4m
- **34.9m @ 2.2g/t Au** from 324.2m (ZRSD25206).



Medenovac to Kotlovi cross section view looking north[4]

1. Refer to Appendix 1 for further details.
2. Refer to ASX announcement 17 April 2024, 27 September 2024 and 31 October 2024.
3. Refer to ASX announcement 6 August 2025 and 1 December 2025.
4. Refer to ASX announcement 1 December 2025.

Exploration Upside – An Extensive Portfolio of Targets

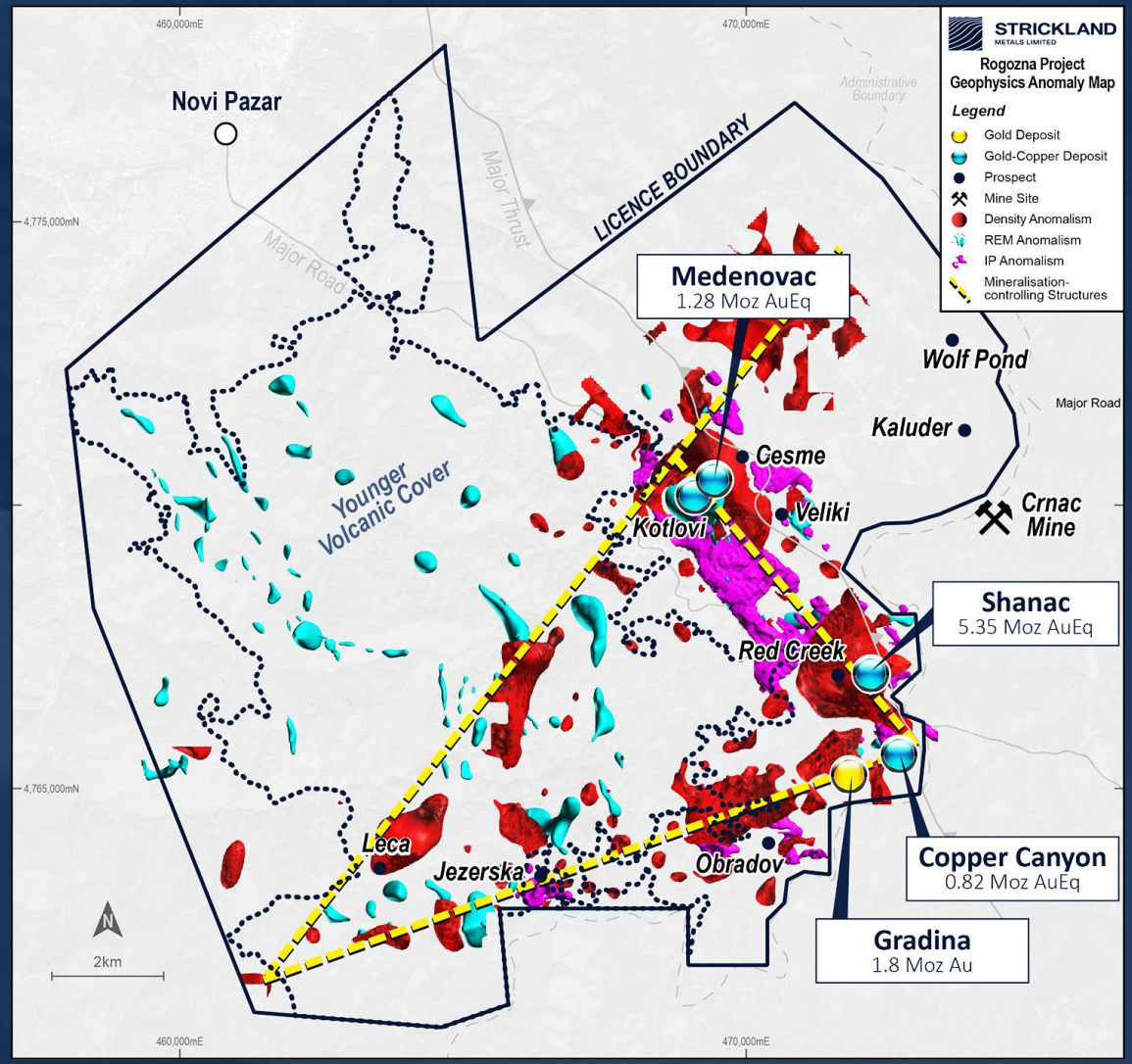
Extensive skarn system with significant potential for new discoveries

- Multiple untested porphyry/skarn targets.
- Strong historical correlation between coincident geophysical and geochemical anomalies and new mineral discoveries.

Porphyry-related alteration and mineralisation confirmed at Jezerska[1]:

- 493.0m @ 0.1g/t Au from 223.6m (ZRJD24002).

Carbonate Replacement Style base metal mineralisation intersected at Obradov.[2]

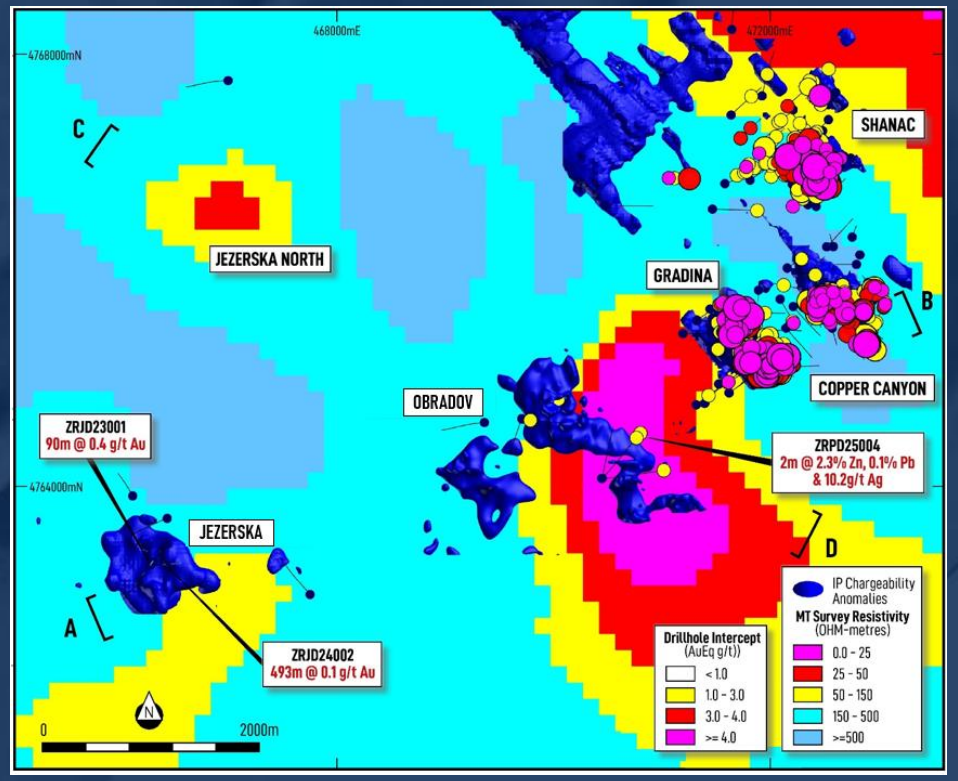


1. Refer to ASX announcement 4 March 2025.
2. Refer to ASX announcement 9 April 2026.

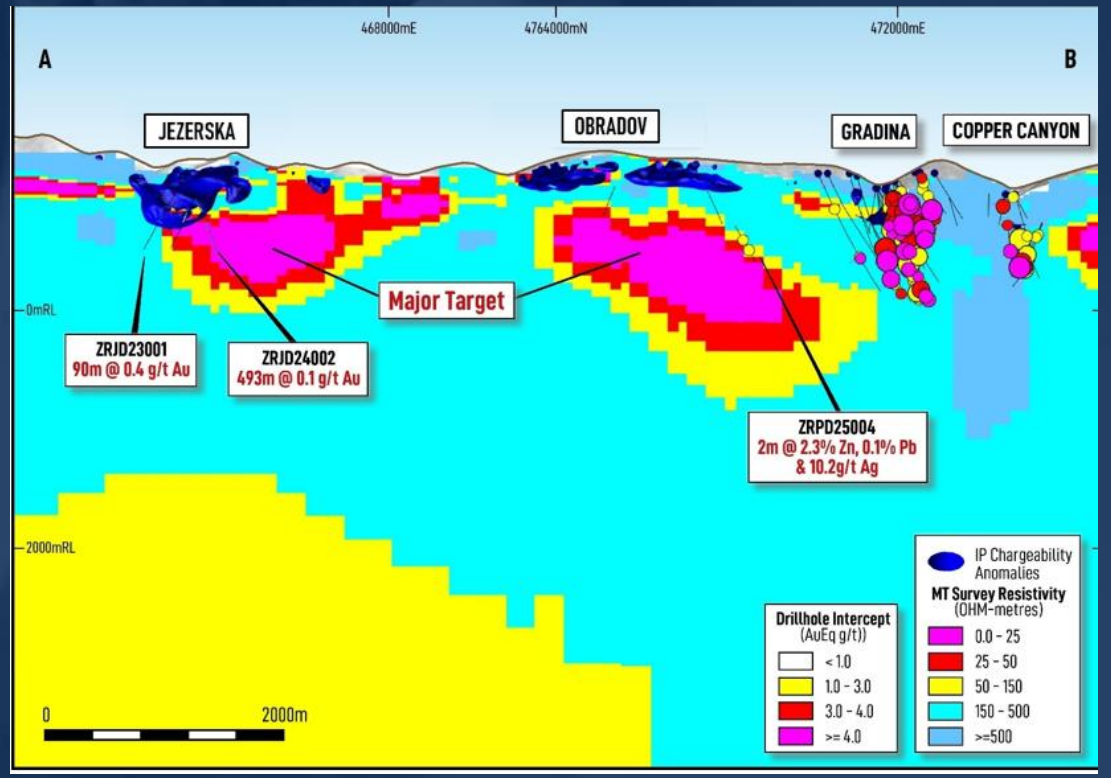
MT Survey Generates High Priority Targets

Coincident geophysical and geochemical anomalies highlight significant exploration potential

- Untested potential at priority targets Obradov and Jezerska.
- New target identified at Jezerska North.



Plan view of Rogozna showing MT conductivity, IP chargeability anomalies[1]



Cross-section of Rogozna looking NNW showing MT conductivity, IP chargeability anomalies[1]

1. Refer to ASX announcement 16 Sept 2026.

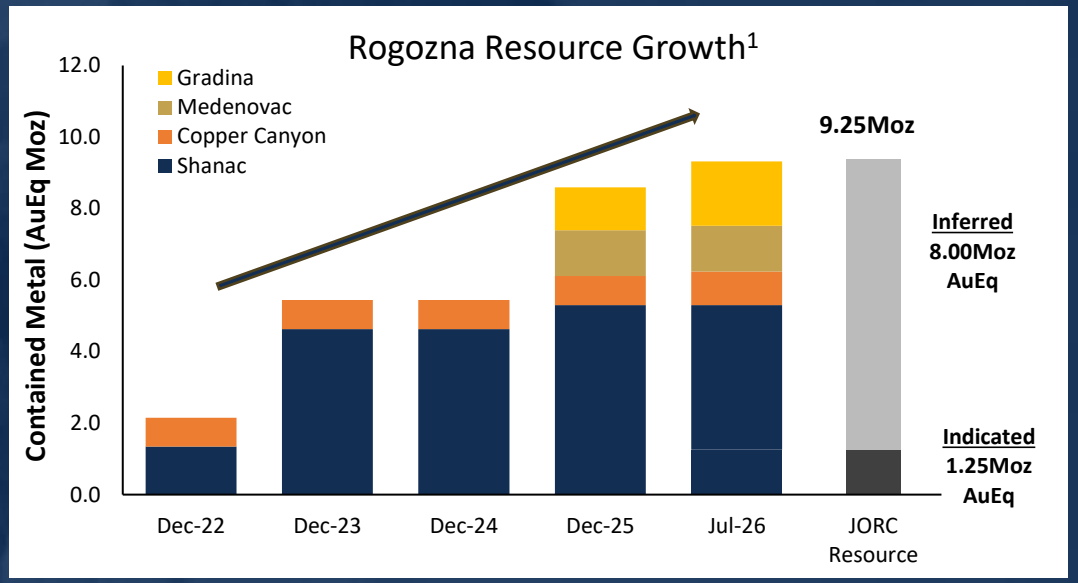
Strickland Metals - Primed for Growth

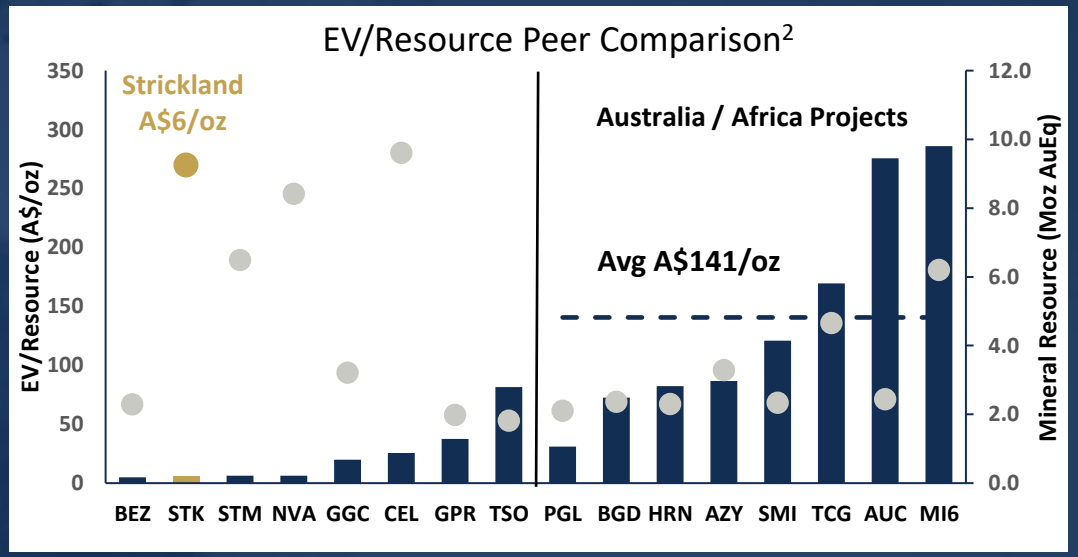
Significant scale 9.25Moz AuEq[1] Rogozna Project in an established mining district in Serbia.

Clear focus and exceptional leverage to unlocking value accretive low-cost resource growth and significant opportunities for new discoveries.

Streamlined Board and Management team in place with a strong track record in execution and delivery of a shareholder aligned strategy.

Study workstreams advancing, drill program planned to support PFS and strong cash position (A$54.7m) to execute on strategy.



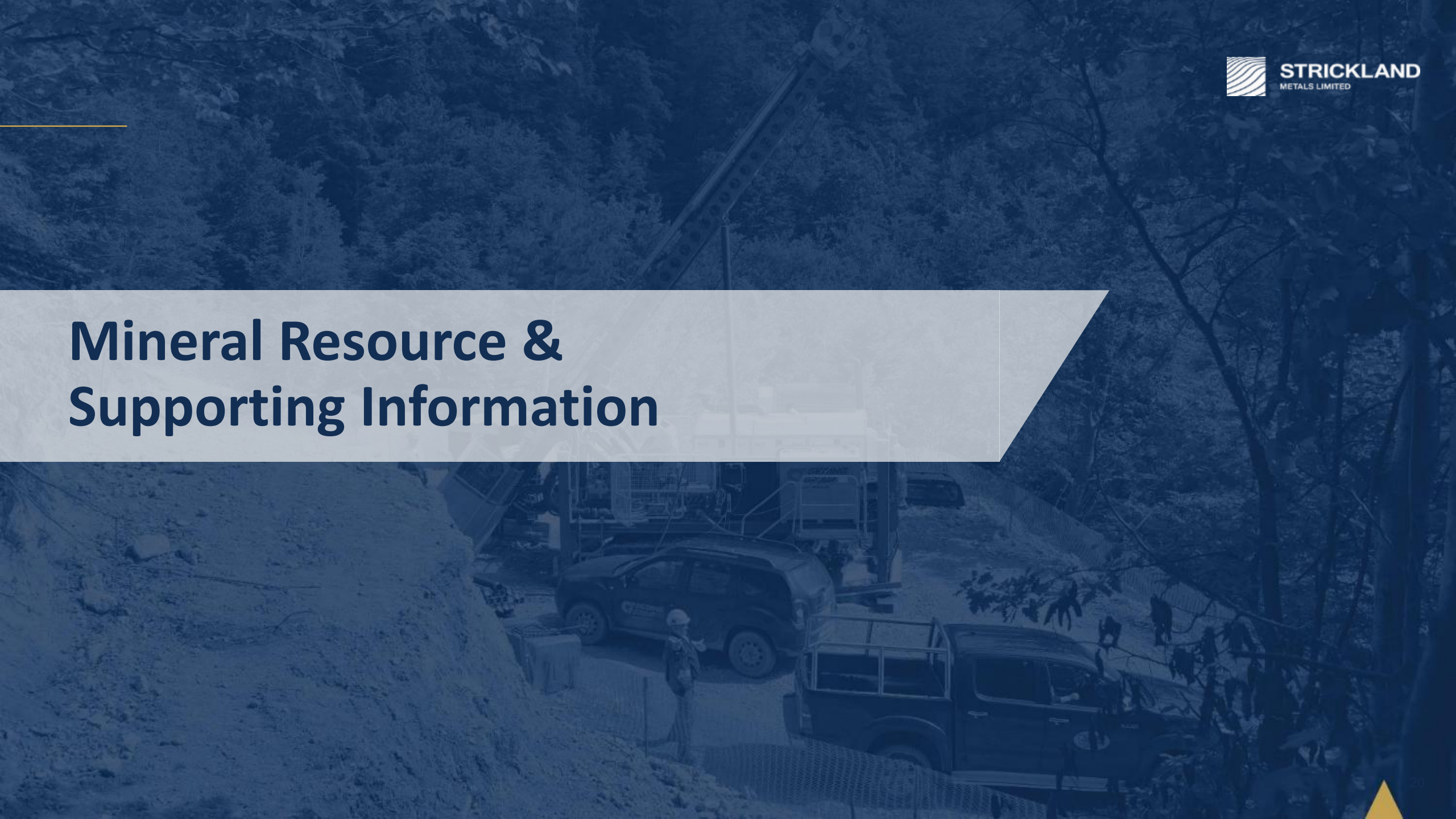


1. Refer to Appendix 1 for further details regarding Rogozna JORC 2012 Mineral Resource Estimate
2. Refer to Appendix 2,3 and 6 for further source details regarding peer comparisons.

STRICKLAND
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Mineral Resource & Supporting Information



Appendix 1: Rogozna Mineral Resource Estimates

Prospect	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
Shanac (April 2026)[B]													
Indicated	30	1.30	0.83	0.13	7.20	0.29	0.36	1.25	0.80	39	6.9	87	108
Inferred	130	0.98	0.55	0.11	6.10	0.21	0.34	4.10	2.30	2.30	143	25.5	442
Sub-total	**160**	**1.0**	**0.60**	**0.11**	**6.31**	**0.23**	**0.34**	**5.35**	**3.10**	**182**	**32.4**	**360**	**550**
Gradina (May 2026)[C]													
Inferred	20	2.8	2.8	-	-	-	-	1.8	1.8	-	-	-	-
Sub-total	**20**	**2.8**	**2.8**	**-**	**-**	**-**	**-**	**1.8**	**1.8**	**-**	**-**	**-**	**-**
Medenovac (February 2025)[D]													
Inferred	21	1.9	0.77	0.27	6.3	0.11	1.54	1.28	0.52	57	4.3	23	320
Sub-total	**21**	**1.9**	**0.77**	**0.27**	**6.3**	**0.11**	**1.54**	**1.28**	**0.52**	**57**	**4.3**	**23**	**320**
Copper Canyon (July 2026)[E]													
Inferred	16	1.6	1.3	0.45	-	-	-	0.82	0.65	72	-	-	-
Sub-total	16	1.6	1.3	0.45	-	-	-	0.82	0.65	72	-	-	-
Project Total													
Indicated	30	1.30	0.83	0.13	7.20	0.29	0.36	1.25	0.80	39	6.9	87	108
Inferred	187	1.35	0.88	0.14	4.95	0.16	0.41	8.00	5.27	272	29.8	296	762
Total[A]	**217**	**1.33**	**0.87**	**0.14**	**5.26**	**0.18**	**0.40**	**9.25**	**6.07**	**311**	**36.7**	**383**	**870**

Appendix 1: Rogozna Mineral Resource Estimates (Continued)

Rogozna Mineral Resource Estimates Table Notes:

A. Rounding errors are apparent in the summation of total resources.

B. Shanac (April 2026) AuEq grade is based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), silver (US$70/oz), lead (US$1,800) and zinc (US$3,000/t) and overall metallurgical recoveries of 80% for these metals. These estimates are based on Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and give the following formula: Au Equivalent (g/t) = Au (g/t) + 1.24 x Cu(%) + 0.0233 x Ag (g/t) +0.187 x Pb(%) + 0.311 x Zn(%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 0.60g/t AuEq cut-off has been used for the Shanac Mineral Resource Estimate in this table.

C. Gradina (May 2026) estimates include Au equivalent values for consistency with the other Rogozna deposits. The AuEq grade includes only gold grades. Estimates for this deposit reflect a price and metallurgical recovery for gold of $US2,500/oz and 90% respectively on the basis of Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and gives the following formula: Au Equivalent (g/t) = Au (g/t). It is the Company's opinion that the gold included in the metal equivalents calculations has a reasonable potential to be recovered and sold. A 1.5 g/t Au cut-off has been used for the Gradina Mineral Resource Estimate.

D. Medenovac (February 2025) AuEq grade is based on metal prices of gold (US$2,250/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200) and zinc (US$3,000/t) and overall metallurgical recoveries of 80% for these metals. These estimates are based on Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and use the following formula: AuEq (g/t) = Au (g/t) + 1.38 x Cu(%) + 0.011 x Ag (g/t) +0.304 x Pb(%) + 0.413 x Zn(%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 1.0 g/t AuEq cut-off has been used for the Medenovac Resource Estimate. A 0.60 g/t AuEq cut-off has been used for the Shanac estimate.

E. For Copper Canyon (July 2026) AuEq grade based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), and metallurgical recoveries within the copper-gold circuit of 92% copper and 70% gold (defined by a 0.1% Cu threshold) and recoveries within the gold-only circuit of 90% gold and 0% copper. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = (0.7*Au g/t) + (1.1446*Cu %) for blocks above 0.1 Cu %, AuEq = Au g/t in blocks below 0.1 Cu %. It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A NSR cut-off of US$76/t has been used for the Copper Canyon Resource Estimate.

Please refer to the Company's ASX announcements dated:

- 15 July 2026 titled: "Upgraded Copper Canyon Resource" for details regarding the Copper Canyon Mineral Resource Estimate;
- 26 May 2026 titled: "50% Increased in Gradina Resource to 1.8Moz @ 2.8g/t Au" for details regarding the Shanac Mineral Resource Estimate;
- 15 April 2026 titled: "1.25Moz AuEq Maiden Indicated Resource for Shanac" for details regarding the Shanac Mineral Resource Estimate;
- 10 December 2025 titled: "1.2Moz @3.0g/t Gold in Maiden Gradina Mineral Resource Estimate" for details regarding the Gradina Mineral Resource Estimate; and
- 19 February 2025 titled: "Rogozna Resource Increases by 23% to 6.69Moz AuEq" for details regarding the Medenovac Mineral Resource Estimate.

Appendix 2: Junior Listed ASX Gold Project Summary

STRICKLAND METALS LIMITED

Reported JORC 2012 Resource												
Project	Company	Exchange	Development Stage	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Lead Grade (%)	Zinc Grade (%)	Silver Grade (g/t)	AuEq Grade (g/t)	Contained AuEq (Moz)	Source
Rogozna	Strickland Metals	ASX:STK	PFS In Progress	217	0.87	0.14	0.18	0.40	5.26	1.33	9.3	Upgraded Copper Canyon Resource, 15 July 2026
Estelle	Nova Minerals	ASX:NVA	PFS/Scoping Complete	937	0.30	0.00	0.00	0.00	0.00	0.30	8.4	2025 Annual Report. Estelle Mineral Resource represents NVA 85% share.
El Guayabo	Challenger Gold	ASX:CEL	Exploration	431	0.37	0.07	0.00	0.00	2.30	0.51	7.1	Ecuador Resource Doubled to 9.1 moz AuEq, April 2025 (CEL share 70%)
Bramaderos	Sunstone Metals	ASX:STM	Scoping Study Complete	464	0.29	0.10	0.00	0.00	0.87	0.43	6.5	Resource jumps up 72% to 6.2Moz AuEq, 13 October 2026
Afema	Turaco Gold	ASX:TCG	PFS Complete	117	1.30	0.00	0.00	0.00	0.00	1.30	4.7	Afema PFS Demonstrates Compelling Economics at plus 200kozpa, 17 June 2026
Dynasty	Titan Minerals	ASX:TTM	DFS in Progress	66	1.85	0.00	0.00	0.00	12.38	2.14	4.5	Investor Presentation, 26 August 2026
Sturec	Global Gold Mining	ASX:GGC	PFS In Progress	68	1.22	0.00	0.00	0.00	10.11	1.46	3.2	Quarterly activities & cashflow report, 28 October 2026
Hualilan	Challenger Gold	ASX:CEL	PFS Complete	132	0.57	0.00	0.00	0.21	3.26	0.72	3.1	Pre-Feasibility Study Summary Report, 18 May 2026
Minyari Dome	Antipa Minerals	ASX:AZY	PFS In Progress	51	1.54	0.17	0.00	0.00	0.44	1.77	2.9	Minyari Project resource grows to 3.6moz gold equivalent, 2 Apr 2026
Apollo Hill	Saturn Metals	ASX:STN	DFS In Progress	174	0.51	0.00	0.00	0.00	0.00	0.51	2.8	Apollo Hill Gold Resource jumps by 590,000 ounces to 2.83moz, 3 June 2026
Pickle Crow	Bellavista Resources	ASX:BVR	Exploration	12	7.20	0.00	0.00	0.00	0.00	7.20	2.8	Diggers and Dealers Presentation, 5 August 2026
Bendigo-Ophir	Santana Minerals	ASX:SMI	PFS Complete	34	2.09	0.00	0.00	0.00	0.00	2.09	2.3	Quarterly activities & cashflow report, 29 July 2026
Gum Creek	Horizon Gold	ASX:HRN	DFS Complete	38	1.89	0.00	0.00	0.00	0.00	1.89	2.3	Gum Creek DFS Confirms Path to WA's Next Major Gold Mine, 22 July 2026
Bau	Besra Gold Inc.	ASX:BEZ	Feasibility In Progress	53	1.34	0.00	0.00	0.00	0.00	1.34	2.3	Updated Mineral Resource Estimate, 21 Oct 2025
Mt York	Pilbara Gold	ASX: PGL	PFS In Progress	62	1.05	0.00	0.00	0.00	0.00	1.05	2.1	Quarterly activities & cashflow report, 28 Oct 2026
Woodlark Island	Geopacific Resources	ASX:GPR	DFS Complete	70	0.88	0.00	0.00	0.00	0.00	0.88	2.0	DFS Confirms Robust Economics for the Woodlark Gold Project, 20 May 2026
El Zorro	Tesoro Gold	ASX:TSO	DFS In Progress	52	1.10	0.00	0.00	0.00	0.00	1.10	1.8	Maiden 1.28Moz Ore Reserve at Ternera, 18 Sept 2026
Mandilla	Astral Resources	ASX:AAR	DFS In Progress	54	1.00	0.00	0.00	0.00	0.00	1.00	1.7	Mineral Resource Increased to 2.07 Million Ounces, 20 April 2026
Tunkillia	Barton Gold Holdings	ASX: BGD	DFS In Progress	60	0.78	0.00	0.00	0.00	2.80	0.82	1.6	Upgraded Tunkilla MRE Validates Optimised Scoping Study, 11 November 2026

Appendix 3: ASX Gold Project Resources

Project	Company	Measured			Indicated			Inferred			Total		
		Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)
Rogozna	Strickland Metals				30	0.83	0.80	187	0.88	5.27	217	0.87	6.07
Estelle	Nova Minerals	1	4.10	0.15	275	0.30	2.76	660	0.30	5.49	937	0.30	8.41
El Guayabo	Challenger Gold				28	0.35	0.32	403	0.37	4.78	431	0.37	5.13
Afema	Turaco Gold				72	1.20	2.85	45	1.30	1.81	117	1.30	4.65
Dynasty	Titan Minerals				17	2.18	1.21	48	1.73	2.68	66	1.85	3.90
Bramaderos	Sunstone Metals				229	0.32	0.49	236	0.26	1.95	464	0.29	4.33
Sturec	Global Gold Mining	25	1.46	1.16	12	1.15	0.45	31	1.07	1.08	68	1.22	2.68
Minyari	Antipa Minerals				42	1.61	2.20	9	1.25	0.38	51	1.54	2.54
Apollo Hill	Saturn Metals	5	0.55	0.09	129	0.51	2.10	40	0.50	0.64	174	0.51	2.83
Pickle Crow	Bellavista Resources							12	7.20	2.75	12	7.20	2.75
Hualilan	Challenger Gold				48	1.05	1.64	12	1.32	0.53	132	0.60	2.55
Bendigo-Ophir	Santana Minerals				22	2.30	1.60	13	1.80	0.73	34	2.09	2.34
Gum Creek	Horizon Gold				27	1.90	1.63	11	1.86	0.67	38	1.89	2.30
Bau	Besra Gold Inc.	4	1.68	0.21	9	1.67	0.47	51	1.24	1.61	53	1.34	2.28
Mt York	Pilbara Gold				42	1.02	1.38	20	1.11	0.70	62	1.05	2.08
Woodlark Island	Geopacific Resources	2	3.00	0.22	60	0.80	1.53	8	0.86	0.23	70	0.88	1.98
El Zorro	Tesoro Gold				32	1.10	1.12	20	1.11	0.69	52	1.10	1.82
Mandilla	Astral Resources	1	1.30	0.06	33	1.00	1.09	20	0.90	0.59	54	1.00	1.74
Tunkillia	Barton Gold Holdings	5	0.88	0.15	33	0.79	0.84	21	0.75	0.51	60	0.78	1.50

Mineral Resources are reported in accordance with JORC 2012 requirements.

Appendix 4: Junior Listed TSX Gold Project Summary

Reported Mineral Resource												
Project	Company	Exchange	Development Stage	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Lead Grade (%)	Zinc Grade (%)	Silver Grade (g/t)	AuEq Grade (g/t)	Contained AuEq (Moz)	Source
Titiribi	GoldMining Inc.	TSX:GOLD	Exploration	676	0.40	0.09	0.00	0.00	0.00	0.53	11.5	GoldMining Inc. 2024 Annual Report
Whistler	GoldMining Inc.	TSX:GOLD	Advancing PFS	493	0.46	0.12	0.00	0.00	1.93	0.65	10.2	2024 Annual Report (GoldMining Inc. have 81% interest in Whistler Project Resource)
Volta Grande	Belo Sun Mining Corp	TSX:BSX	Prefeasibility/Scoping	196	0.96	0.00	0.00	0.00	0.00	0.96	6.1	Belo Sun 2024 Annual Report
Springpole	First Mining Gold Corp.	TSX:FF	Feasibility In Progress	255	0.68	0.00	0.00	0.00	4.22	0.73	6.0	NI 43-101 Technical report and Pre-feasibility Study, 22 Dec 2025
Rovina Valley	Euro Sun Mining Inc.	TSX:ESM	Feasibility	245	0.42	0.17	0.00	0.00	0.00	0.65	5.1	Management Discussion and Analysis 30 June 2025
Colomac	STLLR Gold Inc.	TSX:STLR	Prefeasibility/Scoping	95	1.67	0.00	0.00	0.00	0.00	1.67	5.1	STLLR Gold 2024 Annual Report
Black Pine	Liberty Gold Corp.	TSX:LGD	Feasibility	500	0.30	0.00	0.00	0.00	0.00	0.30	4.8	Preliminary Feasibility Study for Black Pine Oxide Gold Project, 10 October 2024
Fenelon and Martiniere	Wallbridge Mining Company	TSX:WM	Prefeasibility/Scoping	39	3.33	0.00	0.00	0.00	0.00	3.33	4.1	NI 43-101 Technical report and Preliminary economic assessment, 27 March 2025
Ixtaca*	Almaden Minerals	TSX:AMM	Feasibility	165	0.46	0.00	0.00	0.00	24.82	0.73	3.9	Revised annual report on form 20-F, 28 Sept 2023
Taguas	Orvana Minerals Corp.	TSX:ORV	Prefeasibility/Scoping	140	0.32	0.14	0.00	0.00	10.31	0.63	2.8	2024 Annual Report
La Mina	GoldMining Inc.	TSX:GOLD	Prefeasibility/Scoping	90	0.64	0.17	0.00	0.00	2.23	0.90	2.6	GoldMining Inc. 2024 Annual Report
Crucero	GoldMining Inc.	TSX:GOLD	Exploration	66	1.00	0.00	0.00	0.00	0.00	1.00	2.1	GoldMining Inc. 2024 Annual Report
Eau Claire	Fury Gold Mines	TSX:FURY	Prefeasibility/Scoping	12	4.95	0.00	0.00	0.00	0.00	4.95	1.9	Fury Gold Mines 2024 Annual Report
Cabacal	Meridian Mining UK Societas	TSX:MNO	Prefeasibility/Scoping	52	0.55	0.40	0.00	0.00	1.50	1.11	1.9	Cabacal NI 43-101 Technical Report and Pre-feasibility study, 10 March 2025
Yellowknife	GoldMining Inc.	TSX:GOLD	Exploration	23	2.39	0.00	0.00	0.00	0.00	2.39	1.8	GoldMining Inc. 2024 Annual Report

* Mineral Resource estimate is reported in accordance with S-K 1300 requirements. All other resource estimates are reported in accordance with NI 43-101 requirements.

Appendix 5: TSX Gold Project Resources

Project	Company	Measured			Indicated			Inferred			Total		
		Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Moz)
Titiribi	GoldMining Inc.	85	0.39	1.06	350	0.40	4.49	242	0.41	3.16	676	0.40	8.71
Whistler	GoldMining Inc.	-	-	-	294	0.42	3.93	198	0.52	3.31	493	0.46	7.24
Volta Grande	Belo Sun Mining Corp	44	1.07	1.51	113	0.95	3.44	40	0.90	1.15	196	0.96	6.11
Springpole	First Mining Gold Corp.	-	-	-	191	0.78	4.79	64	0.38	0.78	255	0.68	5.60
Colomac	STLLR Gold Inc.	-	-	-	70	1.50	3.39	24	2.17	1.70	95	1.67	5.09
Black Pine	Liberty Gold Corp.	-	-	-	403	0.32	4.16	98	0.23	0.71	500	0.30	4.88
Fenelon and Martiniere	Wallbridge Mining Company	-	-	-	20	3.30	2.10	19	3.35	2.04	39	3.33	4.14
Rovina Valley	Euro Sun Mining Inc.	62	0.49	0.99	183	0.39	2.28	-	-	-	245	0.42	3.27
Ixtaca*	Almaden Minerals Ltd.	-	-	-	-	-	-	-	-	-	165	0.46	2.42
Crucero	GoldMining Inc.	-	-	-	31	1.01	0.99	36	1.00	1.15	66	1.00	2.14
Eau Claire	Fury Gold Mines Limited	2	5.67	0.29	5	5.64	0.87	5	4.13	0.72	12	4.95	1.88
La Mina	GoldMining Inc.	-	-	-	34	0.73	0.79	56	0.58	1.05	90	0.64	1.84
Yellowknife	GoldMining Inc.	1	2.12	0.08	13	2.35	0.98	9	2.47	0.74	23	2.39	1.80
Taguas	Orvana Minerals Corp.	-	-	-	39	0.37	0.47	98	0.30	0.94	138	0.32	1.40
Cabacal	Meridian Mining UK Societas	44	0.59	0.83	8	0.28	0.07	0	0.96	0.01	52	0.55	0.91

* Mineral Resource estimate is reported in accordance with S-K 1300 requirements. All other resource estimates are reported in accordance with NI 43-101 requirements.

Appendix 6: Peer ASX Listed Comparison Data

Company	Exchange	Ordinary Fully Paid Shares on Issue (M)	Share Price (A$/ah)	Market Cap (A$M)	Net Debt (A$M)	Enterprise Value (A$M)*	JORC 2012 Total Mineral Resources				Source
							Tonnes (Mt)	Grade (g/t AuEq)	Mineral Resource (Moz AuEq)	EV/Resource AuEq	
Besra Gold Inc.	ASX:BEZ	393.5	0.048	18.9	-7.5	11.4	53	1.34	2.29	5.0	Quarterly Activities and Cash Flow Report, 30 October 2026
Strickland Metals	ASX:STK	2647.7	0.040	105.9	-54.7	51.2	217	1.33	9.25	**5.5**	Quarterly Activities and Cash Flow Report, 30 October 2026
Sunstone Metals	ASX:STM	284.0	0.165	46.9	-6.5	40.4	464	0.43	6.49	6.2	Quarterly Activities and Cash Flow Report, 30 October 2026
Nova Minerals	ASX:NVA	218.7	0.355	77.6	-25.4	52.2	937	0.30	8.42	6.2	SEC Form 10-Q, 16 November 2026
Global Gold Mining	ASX:GGM	277.6	0.250	69.4	-6.1	63.3	68	1.46	3.20	19.8	Quarterly Activities and Cash Flow Report, 28 October 2026
Challenger Gold	ASX:CEL	171.4	1.380	236.5	8.6	245.1	563	0.55	10.10	24.3	Quarterly Cashflow Report, 29 October 2026
Geopacific Resources	ASX:GPR	3227.3	0.024	77.5	-3.2	74.3	70	0.88	1.98	37.5	Quarterly Activities and Cash Flow Report, 30 October 2026
Tesoro	ASX:TSO	224.7	0.700	157.3	-9.3	148.0	52	1.10	1.82	81.2	Quarterly Cashflow Report, 30 October 2026
Pilbara Gold	ASX:PGL	234.0	0.355	83.1	-17.8	65.3	62	1.05	2.10	31.1	Quarterly Activities and Cash Flow Report, 28 October 2026
Barton Gold Holdings	ASX:BGD	272.0	0.715	194.5	-23.2	171.3	77	0.87	2.24	76.4	Quarterly Cashflow Report, 27 October 2026
Horizon Gold	ASX:HRZ	196.7	1.050	206.5	-16.9	189.6	38	1.89	2.30	82.4	Quarterly Activities and Cash Flow Report, 30 October 2026
Antipa Minerals	ASX:AZY	671.8	0.465	312.4	-28.0	284.4	68	1.50	3.28	86.6	Quarterly Activities and Cash Flow Report, 27 October 2026
Santana Minerals	ASX:SMI	990.6	0.475	470.5	-188.3	282.2	34	2.10	2.34	120.8	Quarterly Activities and Cashflow Reports, 16 October 2026
Turaco Gold	ASX:TCG	1247.4	0.670	835.8	-47.4	788.4	117	1.30	4.65	169.5	Quarterly Activities and Cash Flow Report, 27 October 2026
Ausgold	ASX:AUC	551.8	1.295	714.6	-41.9	672.7	69	1.11	2.44	275.7	Quarterly Activities and Cash Flow Report, 8 October 2026
Minerals 260	ASX: MI6	2558.3	0.740	1893.1	-120.0	1773.1	190	1.00	6.20	286.0	Quarterly Activities and Cashflow Report, 27 October 2026

* Market capitalisation as at 18 November 2026. Net Debt as of 30 September 2026 unless otherwise stated.

Competent Persons Statement & Gold Equivalent Calculations

Gold Equivalent Calculations (Rogozna Project)

Gold Equivalent calculations for exploration results within this presentation are based on the following metal prices;

For Gradina, The AuEq grade includes only gold grades. Estimates for this deposit reflect a price and metallurgical recovery for gold of $US2,500/oz and 90%.

For Shanac, US$3,000/oz), copper (US$12,000/t), silver (US$70/oz), lead (US$1,800/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals.

For Medenovac, Kotlovi and Red Creek (US$2,250/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals.

For Copper Canyon AuEq grade based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), and metallurgical recoveries within the copper-gold circuit of 92% copper and 70% gold (defined by a 0.1% Cu threshold) and recoveries within the gold-only circuit of 90% gold and 0% copper.

For Shanac the formula used for AuEq is Au (g/t) + 1.24 x Cu(%) + 0.0233 x Ag (g/t) +0.187 x Pb(%) + 0.311 x Zn(%).

For Medenovac Kotlovi and Red Creek the formula used for the AuEq is Au (g/t) + 1.38 x Cu(%) + 0.011 x Ag (g/t) +0.304 x Pb(%) + 0.413 x Zn(%).

For Copper Canyon the formula used for AuEq is (0.7*Au g/t) + (1.1446*Cu %) for blocks above 0.1 Cu % and AuEq = Au g/t in blocks below 0.1 Cu %.

The Company considers that all metals have reasonable prospects of being recovered and sold.

Competent Persons 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 or through the ASX website at www.asx.com.au (using ticker code “STK”). The Company has provided cross-references to Exploration Results throughout the presentation.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. 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.