

\$200,000 Co-funded Drilling Grant Secured for Penny South Project

EIS government Co-funded Exploration Grant Formalised

Highlights

- **Successful application for up to \$200,000 drilling grant from WA Government formalised**
- **Grant will co-fund a “Deep Drill Program” at the Company’s Penny South Project targeting high-grade gold mineralisation**
- **Builds on maiden RC drilling program that confirmed gold mineralisation at Penny South, ~500m south of Ramelius Resources’ high-grade Penny Mine Project**

Strata Minerals Limited (ASX: **SMX** or “the **Company**”) is pleased to advise that it has formalised its successful application for a Western Australian State Government grant of up to \$200,000 for exploration drilling at its Penny South Gold Project, Western Australia.

The grant was offered following a competitive application process under Round 31 of the WA Government’s Exploration Incentive Scheme (“EIS Grant”). The EIS Grant is managed by the Geological Survey of Western Australia and the Resources Strategy Division of the Department of Energy, Mines, Industry Regulation and Safety (“DEMIRS”) to stimulate exploration leading to discoveries.

Applications are assessed by an expert panel of officers, moderated by independent industry representatives nominated by the Director General, DEMIRS. The scheme preferentially funds applications of high quality, technically and economically sound proposals that promote new exploration concepts and exploration technologies. Round 31 co-funding grantees were offered to 49 applicants.

The EIS Grant will reimburse Strata up to 50% of direct drilling costs and 50% of drill mobilisation costs, to a combined maximum amount of \$200,000. The EIS Grant is specific to the Company’s Penny South Project.

Strata acknowledges the Western Australian Government and specifically DEMIRS, for its continued investment and support of mineral exploration throughout the State.

Managing Director Peter Woods commented:

“We are thrilled to receive this highly competitive EIS co-funded drilling grant, which recognises the technical strength and significant potential of our Penny South Gold Project. This support enables us to advance our Deep Drill Program, targeting deeper, high-grade gold mineralisation to deliver value for our shareholders.”

Penny South Gold Project, WA

The Penny South Gold Project is located in a world class gold district (Figure 1) and only ~500m south of the Penny Mine Project (Figure 2), one of Australia's highest grade producing gold mines, owned and operated by Ramelius Resources Limited (ASX.RMS).

The project targets high-grade gold mineralisation, with recent RC drilling confirming near-surface gold occurrences.

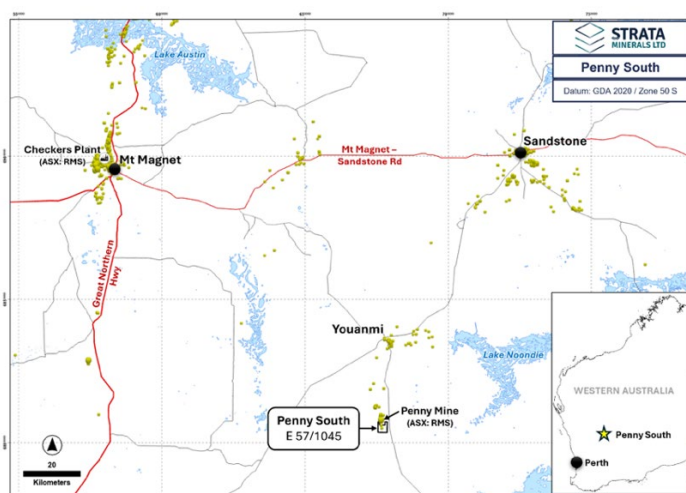


Figure 1: Location of the Penny South Project (E57/1045)

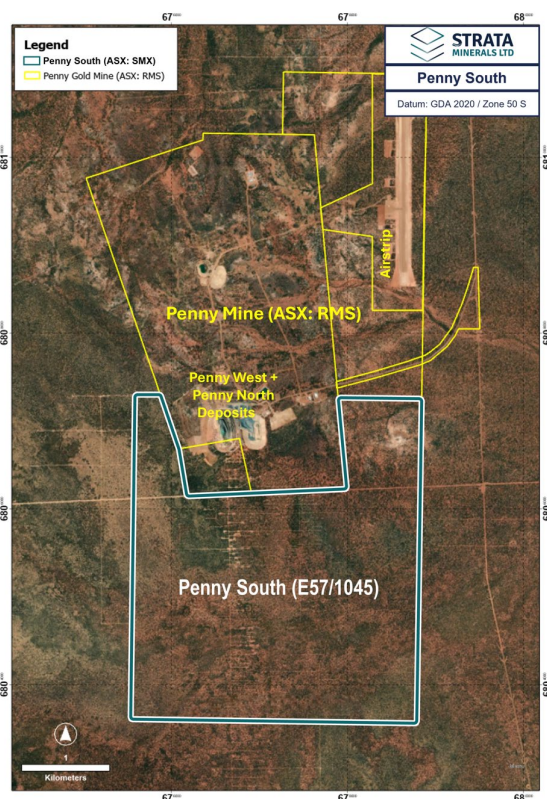


Figure 2: Location of Penny South Project adjoining tenement boundary with Ramelius Resources (ASX.RMS) Penny Mine Project

Exploration Incentive Scheme (EIS) - Government Co-Funded Exploration Grant

Strata Minerals has secured a government co-funded exploration drilling grant for a “Deep Drill Program” at the Penny South Gold Project with the following specifications:

- Mineral exploration
- 1 or 2 drill holes (max)
- Each hole must have a planned end of hole depth of 600 m or greater
- Drill type must be diamond drilling
- The hole/s may include a precollar (e.g., RC or similar).

Diamond drilling is selected for its ability to provide high-quality core samples, enabling detailed geological analysis to assess the potential for economic gold mineralisation at depth.

The grant offers up to \$200,000 for a drilling program to be completed between 1 June 2025 and 31 May 2026, and refund amount is the sum of up to 50% direct drilling costs and up to 50% mobilisation costs.

Next Steps

The Company is finalising plans for the next phase of drilling at Penny South, inclusive of a deeper EIS co-funded hole, which will target deeper extensions of mineralised zones identified in the recent maiden RC drilling program. Drilling activities are expected to commence in Q3 2025, with further details to be provided in an upcoming update.

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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's primary focus is the Penny South Gold Project in Western Australia, the Elliot Lake Uranium Project, which is highly prospective for uranium and rare earths, and the Biranup Project which is highly prospective for gold.

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.