

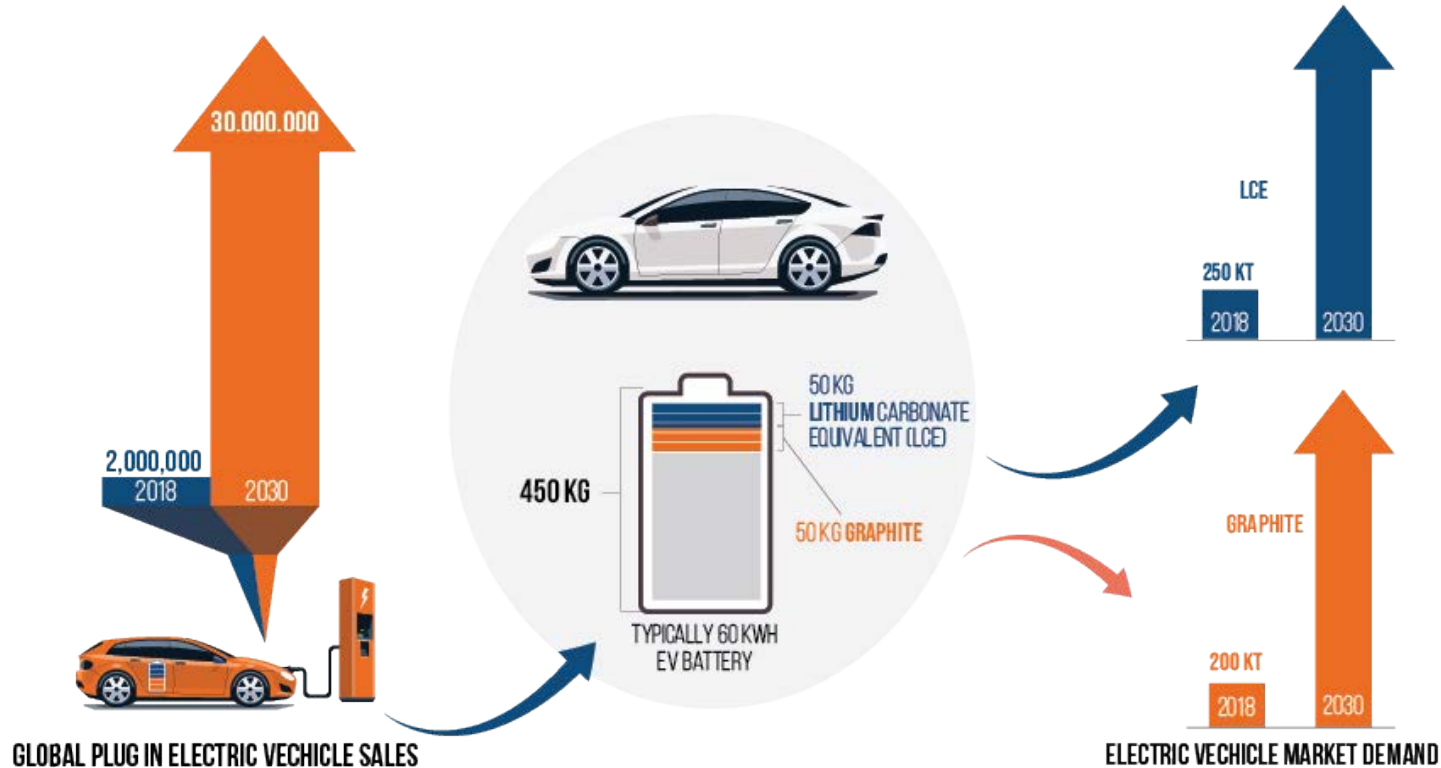
Solaroz

Lithium Brine Project, Argentina

Powering
the future

May 2019

Growth in electric vehicle (EV) sales is leading to substantial increase in demand for **Lithium** & **Graphite**



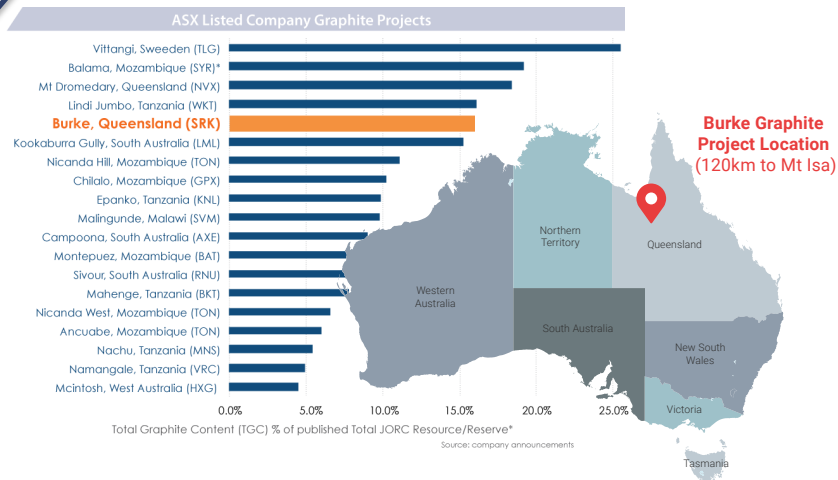


Strike is building an International **Battery Minerals** company to meet the needs of the EV Industry

Solaroz Lithium Brine,
Argentina



Burke High Grade
Graphite, Queensland

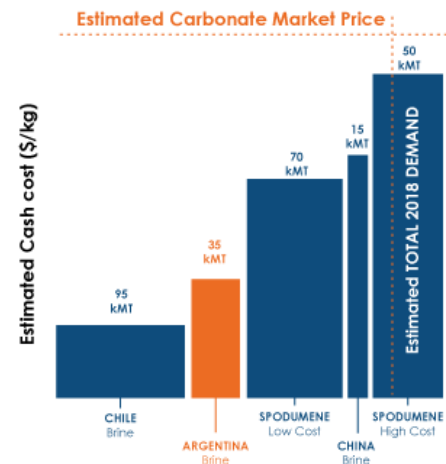


Solaroz is located in the prolific 'Lithium Triangle' in Argentina



- World's **largest reserves of lithium** are found in the Lithium Triangle
- Argentina is the **world's third largest producer** of lithium after Australia and Chile
- Solaroz is located in an **extremely prospective** part of the Lithium Triangle.
- Most of the world's lithium supply currently comes **from brine projects**.
- Lithium Brine projects from Argentina are among the **lowest on the LCE¹ cost curve**

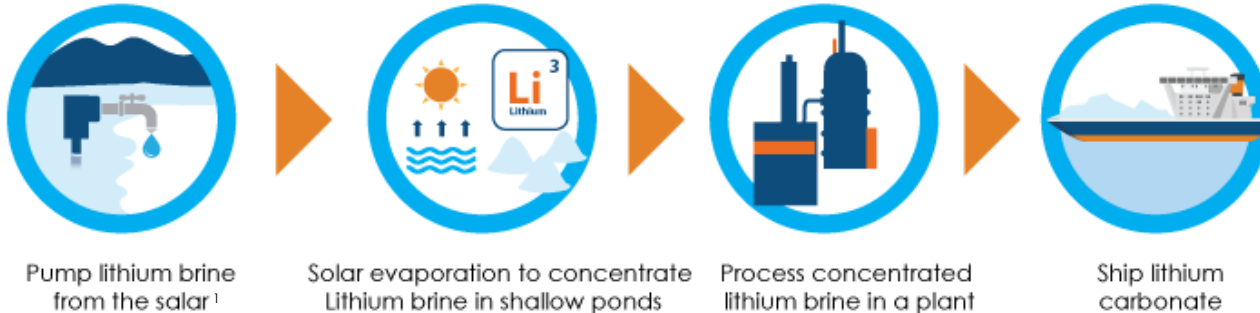
2018 Lithium Carbonate Cost Curve



SOURCE: FMC Corp.

Lithium Brine Projects have **significant advantages** when compared to hard rock lithium

Lithium Carbonate Production Process

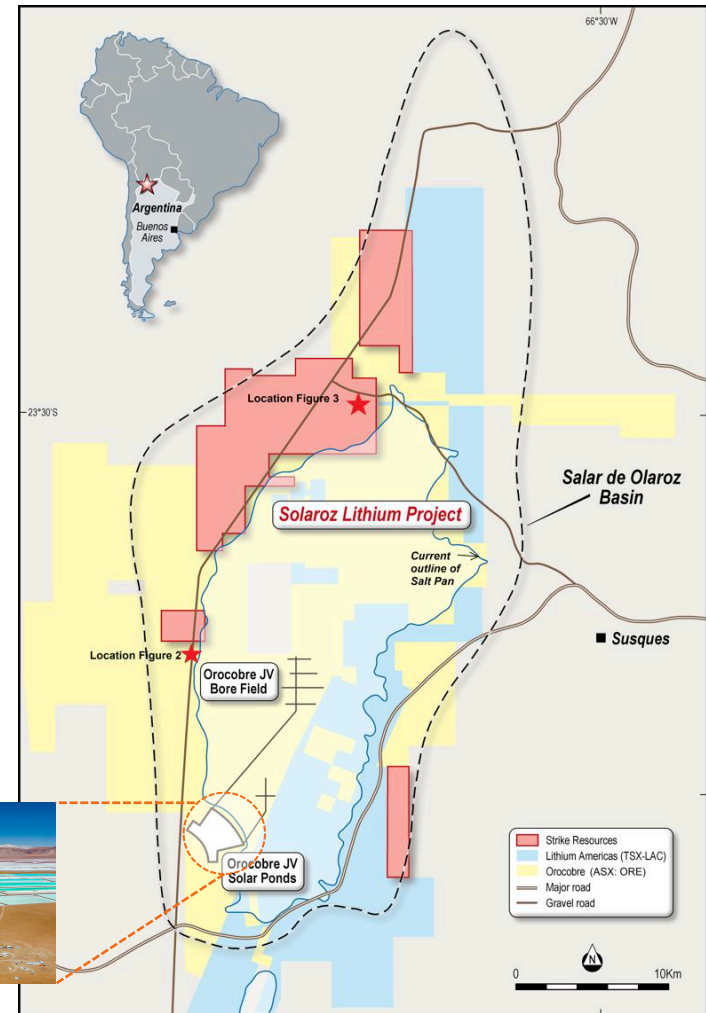


Operating costs are lower | Simple production process | More Environmentally Friendly

¹ Salt flat

Solaroz (SRK 90%¹) is located in a highly prospective Location

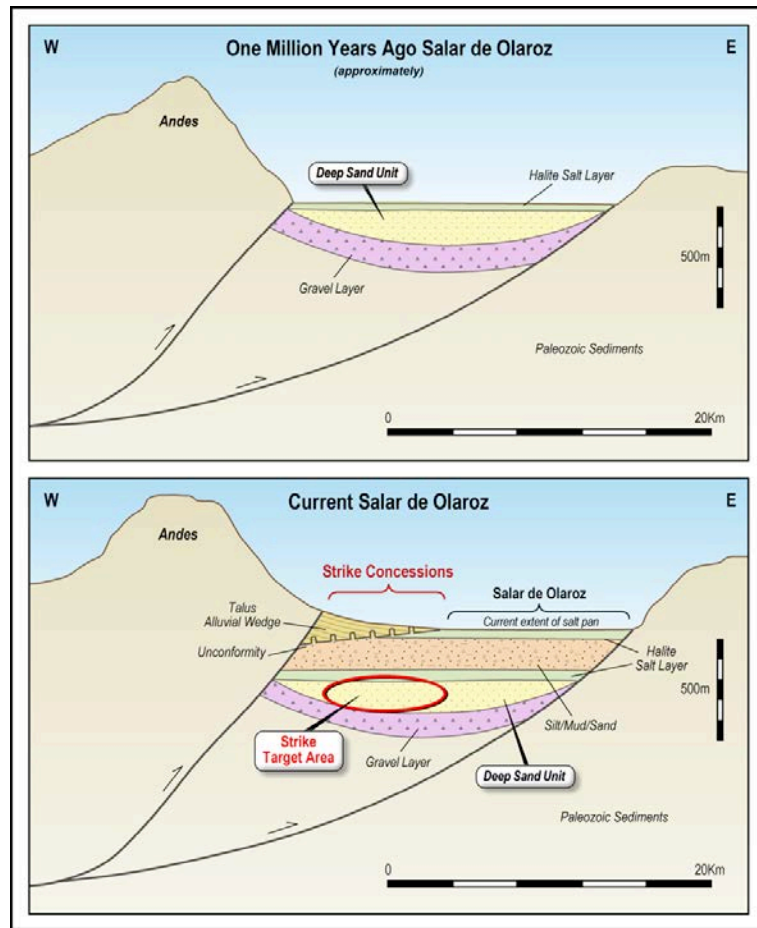
- 12,000 Hectares of concessions adjacent to **Orocobre (ASX:ORE, Mkt.Cap. ~ A\$900 Million²)** and **Lithium Americas (TSX:LAC, Mkt.Cap ~ C\$400 Million²)**.
- ORE (Salar de Jujuy JV with Toyota) is already a **low cost, high margin producer** of Lithium Carbonate from the Salar de Olaroz basin.
- Highly favorable climatic conditions to support brine evaporation - low rainfall, high evaporation.
- Supporting infrastructure including paved roads, gas pipeline and high voltage electricity.



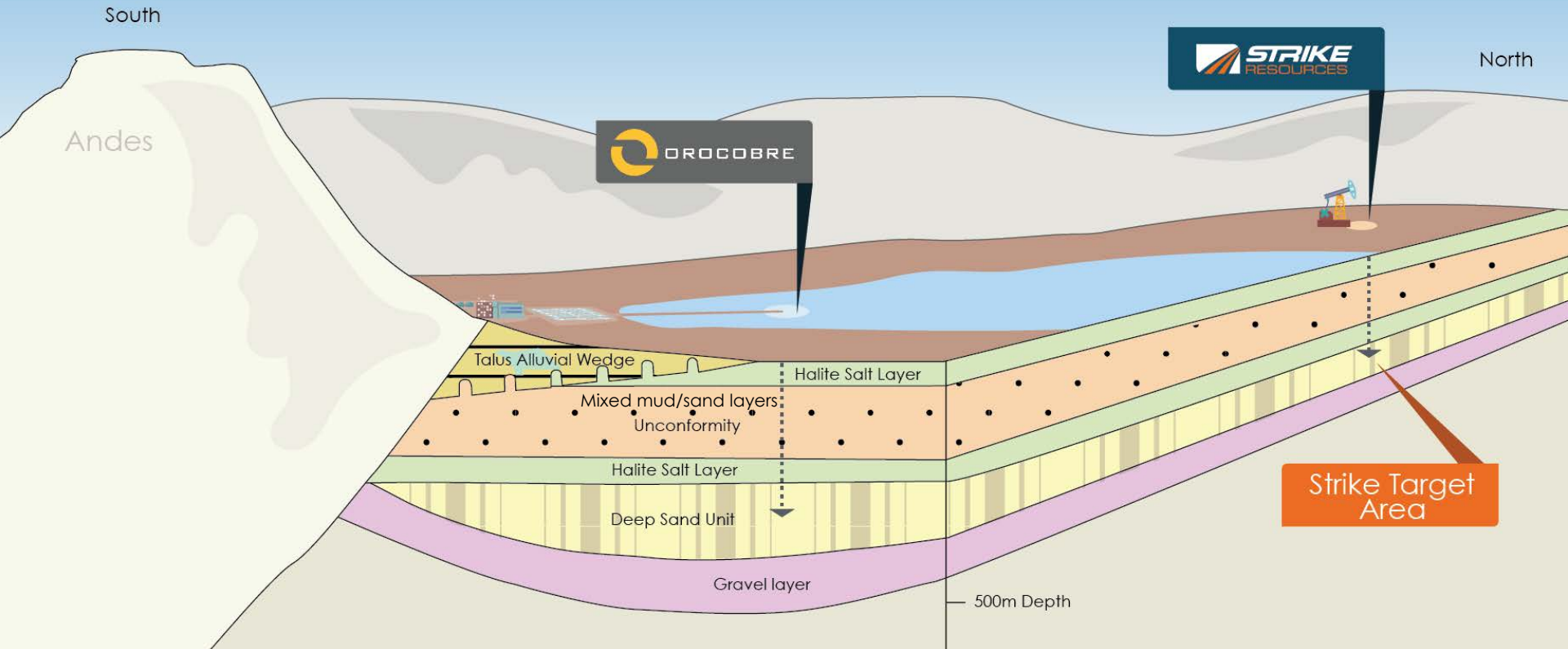
Geological model presents **high prospectivity** for Solaroz

- Extensive exploration work has been undertaken by Orocobre on the Salar de Olaroz Basin ¹.
- Solaroz sits on alluvial deposits which are relatively recent, in the same Salar de Olaroz Basin.
- Strike believes that Solaroz **overlays the same lithium brine-rich** aquifer targeted by Orocobre.

¹ Refer Orocobre Reports (available from www.Orocobre.com):
- Technical Report on the Salar De Olaroz Lithium-Potash Project, 31 January 2012; and
- Olaroz Project Large Exploration Target Defined Beneath Current Resource, 23 October 2014.



Conceptual Geological Model For Solaroz



Horizontal axes not to scale. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

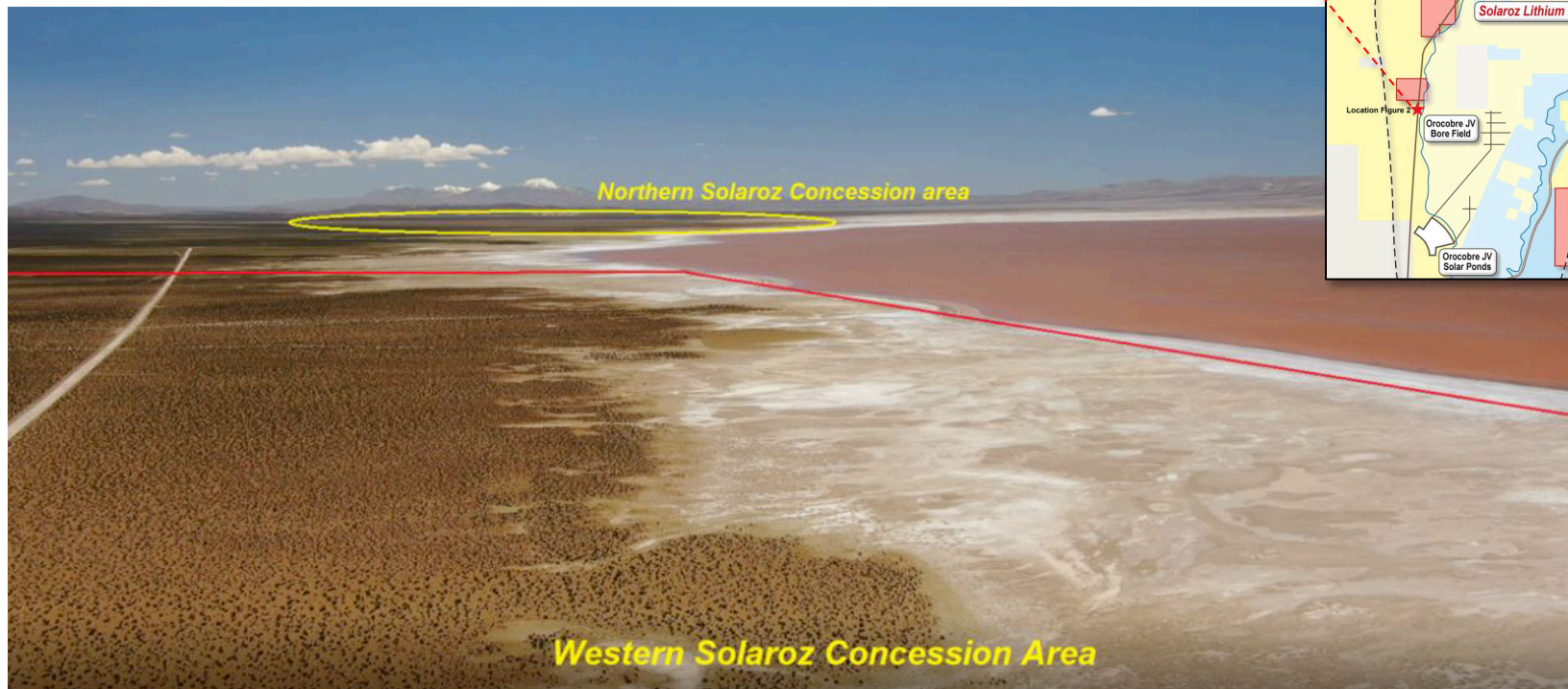
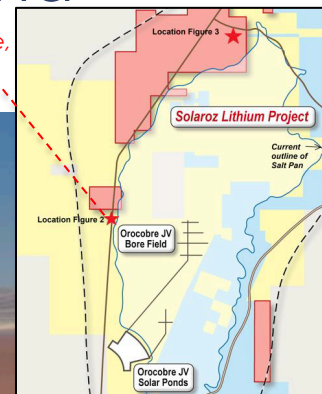
The majority of the Solaroz concessions are located within 20km of Orocobre's northern bore field

Photo taken here, looking south



The Solaroz concession area wraps around the NW corner of the Olaroz Salar

Photo taken here,
looking North



The concession area is mostly flat and includes ample space for evaporation ponds

Photo taken here,
looking South



Next Steps for Solaroz



- Prepare **Environmental Impact Assessment** (EIA) for submission to regional authority (EIA to cover 2 year work programme).



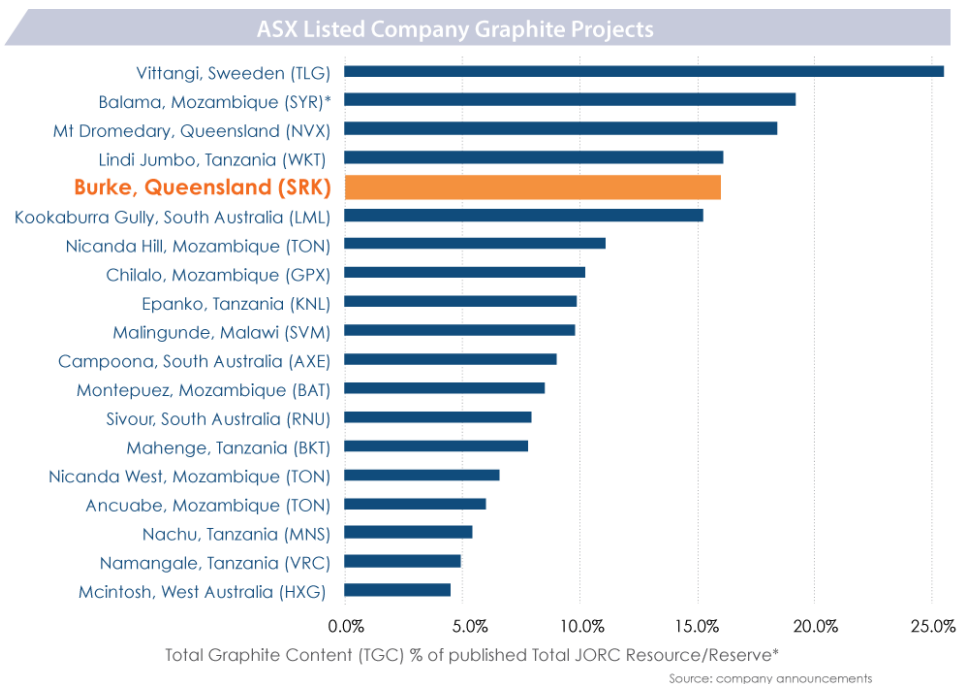
- Undertake mapping, sampling and **geophysics** to validate geological model and select targets for drilling.



- **Drilling** programme to confirm geometry of Olaroz basin underlying Solaroz, brine chemistry (lithium concentration etc.) and aquifer yield (porosity, flow rates etc.)

Burke Graphite Deposit (SRK 70%), Queensland, Australia

One of the world's highest grade deposits of flake graphite



- JORC Resource **6.3 million tonnes @ 16.0%** Total Graphitic Carbon (TGC) for **1,000,000 tonnes** of contained graphite¹.
- Includes **2.3 million tonnes @ 20.6% TGC** (with a TGC cut-off grade of 18%) for **464,000 tonnes** of contained graphite.
- CSIRO testwork has confirmed suitability for use in lithium-ion batteries.
- Favorable jurisdiction, simple mining (shallow open pit) and good logistics.
- Further exploration potential at nearby **Corella** prospect.

¹ Refer SRK ASX Announcement 13 November 2017: "Maiden Mineral Resource Estimate Confirms Burke Project as one of the Worlds Highest Grade Natural Graphite Deposits"

Strike Resources Limited (ASX:SRK)

Leadership and Technical Support



Managing Director - William Johnson

MA (Oxon), MBA, MAICD

Mr Johnson holds a Masters degree in Engineering Science from Oxford University, England and a Masters Degree in Business Administration from Victoria University in Wellington, New Zealand. His 30 year business career includes mineral exploration and investment experience in North Africa, Australia, Peru, Chile, Argentina, Saudi Arabia, Oman and Indonesia. Mr Johnson has 15 years experience of operating in Latin America, is a highly experienced public company director and has considerable depth of experience in business strategy, investment analysis, finance and execution.



Director - Professor Malcolm Richmond

BSc Hons (Metallurgy) and B. Comm. Merit (Econs) (UNSW)

Prof. Richmond has 30+ years' experience in the resources industry with the Rio Tinto and CRA Groups where he held a number of positions including: Vice President, Strategy and Acquisitions; Managing Director, Research and Technology; Managing Director, Development (Hamersley Iron Pty Ltd) and Director of Hismelt Corporation Pty Ltd. He was formerly Deputy Chairman of the Australian Mineral Industries Research Association and Vice President of the WA Chamber of Minerals and Energy.



Technical Consultant – Peter Smith

BCom, BSc AIG, ASEG

Mr Smith is a geophysicist with 30 years' experience in mineral exploration having worked for Normandy, Pasminco, BHP Billiton and several junior mining companies. He has held senior exploration manager roles, including Regional Exploration Manager Australia for Cliffs Natural Resources. Reflecting his diverse experience, Mr Smith has worked on projects in Africa, Australia, Philippines, Pakistan, USA and Peru. More importantly, he has managed projects through exploration, development then leading to production. Mr Smith is a qualified Competent Person and has memberships with the Australian Society of Exploration Geophysicists and Australian Institute of Geoscientists (AIG). He obtained a Bachelor of Science from the University of Sydney.



Argentine Partner (Solaroz 10%) – Hanaq Argentina

Hanaq is an experienced developed of Lithium Brine projects in Argentina. Hanaq has an established local office in Salta with a team of approximately 40 staff including exploration geologists, engineers, engineering and operations specialists.

Hanaq is providing local operating support and services to Strike and Hananta to manage the Solaroz Project.



Summary - Strike is now well positioned to take advantage of **forecast growth** in demand for key battery minerals.

Lithium

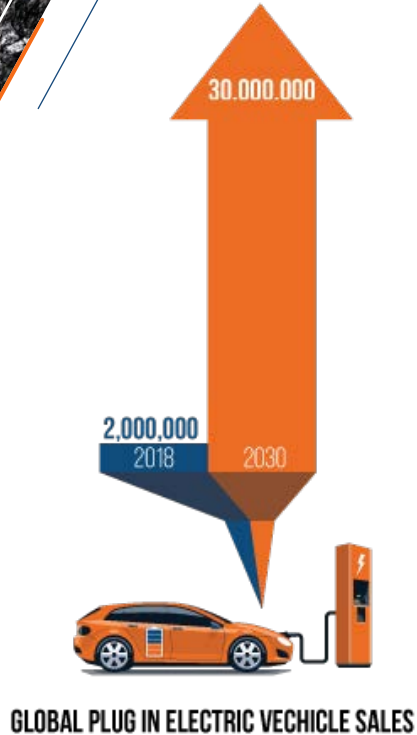
- Solaroz offers significant upside potential, given its location next to Orocobre's producing project – a great address!
- Exploration programme underway to test geological model.

Graphite

- Burke graphite is a high quality resource well located in low sovereign risk jurisdiction.

People

- Strong technical capability (*Prof. Malcolm Richmond; Peter Smith; Hanaq Argentina*) and proven leadership with extensive Latin American experience (*Managing Director, William Johnson*).



Strike Resources Limited (ASX:SRK)

Directors

Farooq Khan (Chairman)

BJuris, LLB

William Johnson (Managing Director)

Ma (Oxon), MBA, MAIC.

Prof. Malcolm Richmond

*BSc Hons (Metallurgy) and B. Comm.
Merit (Econs.)*

Matthew Hammond

BA Hons

Victor Ho. (Company Secretary)

Bcom, LLB (UWA), CTA

Technical Consultant

Peter Smith

Bcom, BSc, AIG, ASEG

SRK Recent Share Price Performance



Capital Structure (30 April 2019)

Issued Capital :

145.3 Million

Market Capitalisation (@5.6c)

\$8.1 Million

Cash and listed securities:

\$3.5 Million

Major Shareholders

Bentley Capital Limited.

%

36.2%

ABU Holding International Limited.

17.8%

Database Systems Ltd.

8.6%

Orion Equities Limited.

6.9%



Australia

William Johnson
Managing Director
Strike Resources Limited

Tel: +61 8 92149700

Mob: +61 419047460

wjohnson@strikeresources.com.au

JORC CODE (2012) COMPETENT PERSON'S STATEMENT - Solaroz Lithium Brine Project

The information in this document that relates to Exploration Targets in relation to the Solaroz Lithium Brine Project (Argentina) is extracted from the following ASX market announcement made by Strike Resources Limited on:

- 13 March 2019: Strike Secures Solaroz Lithium Brine Project in Argentina's Lithium Triangle

The information in this document that relates to Exploration Targets is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Smith, BSc (Geophysics) (Sydney) AIG ASEG, who is a Member of The Australasian Institute of Geoscientists (AIG). Mr Smith is a consultant to Strike Resources Limited. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (JORC Code). Mr Smith has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears.

JORC Code (2012) Competent Person Statement - Burke Graphite Project Mineral Resources

The information in this announcement that relates to Mineral Resources is extracted from the following ASX market announcement made by the Strike Resources Limited on:

- 13 November 2017: Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest Grade Natural Graphite Deposits.

The information in the original announcement (including the CSA Global MRE Technical Summary in Annexure A) that relates to in-situ Mineral Resources for the Burke Graphite Project is based on information compiled by Mr Grant Louw under the direction and supervision of Dr Andrew Scogings, who are both fulltime employees of CSA Global Pty Ltd. Dr Scogings takes overall responsibility for this information. Dr Scogings is a Member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (JORC Code). 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. 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.

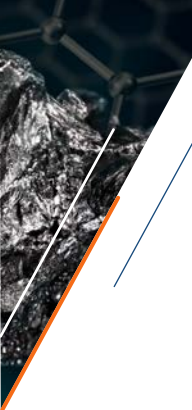
The information in this announcement that relates to metallurgical test work is extracted from the following ASX market announcements made by the Strike Resources Limited on:

- 16 October 2017: Test-work confirms the potential suitability of Burke graphite for Lithium-ion battery usage and Graphene production.
- 13 November 2017: Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest Grade Natural Graphite Deposits.

The information in the original announcements that relates to metallurgical test work is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Adamini is a full-time employee of Independent Metallurgical Operations Pty Ltd, who has been engaged by Strike Resources Limited to provide metallurgical consulting services. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcements. The information in this announcement that relates to Exploration Results in relation to the ground Electro- Magnetic (EM) survey and other Exploration Results is extracted from the following ASX market announcements made by the Strike Resources Limited on:

- 21 April 2017: Jumbo Flake Graphite Confirmed at Burke Graphite Project, Queensland.
- 13 June 2017: Extended Intersections of High-Grade Graphite Encountered at Burke Graphite Project.
- 21 June 2017: Further High-Grade Intersection Encountered at Burke Graphite Project.
- 16 October 2017: Test-work confirms the potential suitability of Burke graphite for Lithium-ion battery usage and Graphene production.
- 13 November 2017: Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest Grade Natural Graphite Deposits.
- 26 June 2018: Burke Graphite Project – New Target Area Identified from Ground Electro-Magnetic Surveys.

The information in the original announcements that relates to Exploration Results in relation to the ground Electro-Magnetic (EM) survey and other Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Smith, BSc (Geophysics) (Sydney) AIG ASEG, who is a Member of The Australasian Institute of Geoscientists (AIG). Mr Smith is a consultant to Strike Resources Limited. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcements. The Strike ASX market announcements referred to above may be viewed and downloaded from the Company's website: www.strikeresources.com.au or the ASX website: www.asx.com.au under ASX code "SRK".



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