

QUARTERLY REPORT

COMPANY DETAILS

ABN: 94 088 488 724

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ASX CODE

SRK

SECURITIES ON ISSUE

283,750,000 shares

BOARD OF DIRECTORS

Farooq Khan
(Executive Chairman)

William Johnson
(Executive Director)

Victor Ho
(Executive Director)

COMPANY SECRETARY

Victor Ho
cosec@strikeresources.com.au

AUTHORISED FOR RELEASE BY – FOR FURTHER INFORMATION

Farooq Khan
Executive Chairman
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30 April 2026

HIGHLIGHTS

Apurímac Iron Ore Project (Peru)

- In March 2026, Strike entered into an agreement to sell a further 28.52% indirect minority interest in the Apurímac Project to JE United Ltd for A\$5.5 million cash; completion will occur on satisfaction of certain conditions precedent, which must be fulfilled or waived on or before 16 March 2027; post completion, Strike will own 51.48% and JEL will own 48.52% of the Apurímac Project.
- A geological mapping and surface sampling program has identified new zones of magnetite/hematite consistent with skarn style Iron mineralisation within areas outside the current iron ore JORC Mineral Resource.
- High-resolution drone-based LiDAR and magnetometry surveys have been completed over areas with known mineralisation and additional prospective zones identified.
- A gravity survey program is proposed over selected areas where such works have not been previously conducted.
- In January 2026, Strike executed a non-binding Memorandum of Understanding with Peruvian shipping company Naviera Petral S.A. (**Petral**) to establish a framework for the future provision of port services for the export of iron ore via Petral's proposed deep-water San Nicolás Port on Peru's southern, Pacific coast.
- Strike is undertaking preparatory work for the potential resumption of small-scale mining operations under the artisanal miners' regime.

Corporate

- Strike holds a 27.7% (31.01 million shares) stake in Lithium Energy Limited (ASX:LEL) – LEL was reinstated to quotation on ASX on 16 March 2026.

About Strike Resources Limited (ASX:SRK)

Strike Resources Limited (ASX:SRK) is an ASX-listed resource company which owns the high-grade Apurímac Iron Ore Project in Peru, from which it has exported "Apurímac Premium Lump" direct shipping ore (**DSO**) of ~65% Fe. Strike also has a 27.7% (31.01 million shares) interest in Lithium Energy Limited (ASX:LEL). Lithium Energy holds battery and renewable energy mineral related assets – Capricorn Gold-Copper Belt Project in Queensland, the Burke, Mt Dromedary and Corella Graphite Projects in Queensland and the White Plains Lithium Brine Project in Utah, United States. In December 2025, Lithium Energy completed the sale of its Solaroz Lithium Brine Project in Argentina, for a total of US\$55.5 million cash received to date.

PROJECT

Apurímac Iron Ore Project (Peru) (80%, reducing to 51.48% pending sale of 28.52%)

Strike's Apurímac Iron Ore Project in Peru (**Apurímac Project**) is recognised as one of the highest-grade, large-scale magnetite projects in the world, with potential to support the establishment of a significant iron ore operation (refer Figure 1).

A JORC Indicated and Inferred Mineral Resource has been defined at the main Opaban 1 and Opaban 3 concessions¹.

Strike completed a Pre-Feasibility Study on the Apurímac Project in 2008² (subsequently updated in 2010³), which indicated the clear potential for development of a world-class iron ore project.

Strike has previously completed two shipments of high-grade (+65% Fe) Apurímac Premium Lump direct shipping iron ore (**DSO**) from the project in 2021 to Chinese and South American steel mills⁴.



Figure 1: Apurímac Iron Ore Project, showing proposed Andahuaylas Railway route and proposed San Nicolas Port and San Juan de Marcona Port locations

1 Refer Strike's ASX Announcement dated 20 January 2015: Apurímac Mineral Resources Updated to JORC 2012 Standard

2 Refer Strike's ASX Announcement dated 23 July 2008: Prefeasibility Results Confirm World Class Prospects in Peru

3 Refer Strike's ASX Announcement dated 23 November 2010: Apurímac Project Update and Strike's December 2010 Quarterly Report

4 Refer Strike's ASX Announcements dated 19 August 2021: Maiden Iron Ore Shipment from Peru and 29 October 2021: Second Iron Ore Shipment from Peru Completed

Sale of Further Minority Stake in Apurimac Project

In March 2026, Strike entered into a Share Sale and Purchase Agreement (**SSA**) with JE United Ltd (**JEL**) to sell it a further 28.52% indirect minority interest in Apurimac Ferrum S.A.C (**AF**) in consideration of a cash sale price of A\$5.5 million (**AF Sale**)⁵.

The AF Sale will be effected by Strike selling JEL 100% of the shares in wholly owned subsidiary Strike Finance Pty Ltd (**Strike Finance**), which has a 48.52% shareholding in AF. The sale of the whole of Strike's shareholding in Strike Finance to JEL will thereby incorporate JEL's existing 20% beneficial interest in AF⁶ as well as the further 28.52% indirect interest being acquired under the SSA, taking JEL's indirect shareholding in AF (via its 100% shareholding in Strike Finance post Completion) to 48.52%. AF is the 100% owner of Apurimac Project concessions.

JEL has paid a \$200,000 deposit (**Deposit**) to an escrow agent, to be released to Strike on Completion under the SSA as part of the Purchase Price.

At Completion of the AF Sale, Strike will receive A\$5.5 million (including the Deposit) (**Purchase Price**) less \$100,000 to be applied towards the legal expenses of JEL.

Subject to Completion of the AF Sale occurring, capital contributions for a total of A\$7 million first being made to AF by JEL, Strike or by third party investors either through equity contributions or loans or a combination of the same and execution of an iron ore marketing agreement between AF and JEL (**Marketing Agreement**), JEL will also make available a US\$5 million credit facility to AF (**Credit Facility**) to assist with the development of the Apurimac Project including (among other purposes) capital for mining operations, creation of iron ore stockpiles for sale and for price hedging purposes in relation to AF iron ore production and sales. The final terms of the Credit Facility and Marketing Agreement are currently being finalised between the parties.

Until the Credit Facility is repaid in full, it is proposed that JEL will be granted exclusive marketing rights for the sale of iron ore by AF. For that purpose, the Credit Facility will be conditional on the execution of a Marketing Agreement under which AF appoints JEL to market 100% of iron ore production from the Apurimac Project until the Credit Facility, including interest, is repaid in full.

Completion of the AF Sale (**Completion**) will occur on satisfaction of certain conditions precedent, which must be fulfilled or waived on or before 16 March 2027, subject to extension by agreement of the parties (**Conditions Precedent**).

On Completion, a shareholders' agreement governing, inter alia, the relationship of Strike and Strike Finance as AF shareholders and the management and funding of AF will come into effect, in the form attached to the SSA (**Shareholders' Agreement**).

The key terms of the SSA and Shareholders' Agreement and proposed Credit Facility and Marketing Agreement are outlined in Strike's ASX Announcement dated 17 March 2026 entitled "Sale of Minority Stake in Apurimac Iron Ore Project".

Given prevailing market conditions and the significant financial requirements of advancing an iron ore project in Peru, the Strike Board considered that it was in shareholders' best interests for Strike to raise working capital by selling a further 28.52% in AF to JEL for A\$5.5 million on the terms of the SSA and for AF to enter into the Credit Facility.

⁵ Refer Strike's ASX Announcement dated 17 March 2026: Sale of Minority Stake in Apurimac Iron Ore Project

⁶ Refer Strike's ASX Announcement dated 3 January 2024: Proposed Divestment of Paulsens East Iron Ore Project

The AF Sale will provide strategic benefits to Strike, including:

- (a) it will receive significant cash consideration (A\$5.4 million net), which it intends to use to fund its share of Apurimac Project development costs and for general working capital purposes;
- (b) it is expected that JEL, as an indirect 48.52% shareholder in AF, will contribute its proportion of the future funds required by AF to develop the Apurimac Project (reducing the absolute quantum of cash commitment required from Strike) or be diluted in accordance with an industry standard dilution formula under the Shareholders' Agreement; and
- (c) JEL will also make available the \$US5 million Credit Facility to AF with a term of up to two years from Completion, also to be used to fund Apurimac Project development, subject to finalisation of the formal Credit Facility agreement and satisfaction of the conditions precedent in that document.

JEL is a private investment company controlled by Mr Zhoufeng (Jeff) Zhang. Mr Zhang also controls Good Importing International Pty Ltd (**GII**). GII is an international iron ore trading company having previously been involved as an offtake partner for a number of Australian iron ore producers.

Mr Zhang, directly and through GII and its associates, currently has a relevant interest in 9.88% of the issued capital of Strike.

Strike has previously had a number of business dealings with Mr Zhang/GII including:

- In April 2021, Strike entered into a two-year offtake agreement with GII for iron ore from the Apurimac Project with a US\$2 million pre-payment⁷, and
- In February 2022, GII made available a US\$7.2 million loan facility to Strike to fund Stage 1 Development of its (then) Paulsens East Iron Ore Project in Western Australia⁸.

Exploration Update

Recent work by Strike's exploration team has identified new zones of magnetite/hematite consistent with skarn style Iron mineralisation within the Apurimac Project area⁹. Samples have been sent for assay, and results will be analysed in conjunction with other ongoing field activities including geological mapping, drone magnetic surveys and gravity surveys.

Geological Mapping and Sampling

Strike has completed a detailed geological mapping and surface sampling program across priority areas within the Opaban 1 concession with a principal focus on areas that are outside the current iron ore JORC Mineral Resource¹ previously delineated by Strike. The focus has been on resource expansion and identification of areas containing near surface mineralisation that is suitable for short term iron ore production.

This field work was undertaken after a site inspection by an Australian consulting geologist who recommended a program of works to further the above objectives.

The field work undertaken was by Strike's Peruvian geological team and focused on:

- Delineating magnetite-bearing outcrops;
- Identifying extensions to known mineralised zones; and
- Collecting representative surface samples for assay.

⁷ Refer Strike's ASX Announcement dated 14 April 2021: Peru Iron Offtake Agreement Signed with US\$2 Million Prepayment

⁸ Refer Strike's ASX Announcements dated 28 February 2022: Funding Secured and Production to Commence at Paulsens East Iron Ore Project, 16 December 2022: Update on Paulsens East Project Financing and 4 April 2023: Further Update on Paulsens East Project Financing

⁹ Refer Strike's ASX Announcement dated 9 April 2026: Exploration Update – Opaban 1 Concession, Apurimac Iron Ore Project

All collected samples have been submitted to a certified local laboratory for analysis. Strike is reviewing assay results received.

LiDAR and Magnetometry Surveys

Strike has completed high-resolution drone-based surveys, including:

- LiDAR (Light Detection and Ranging) for detailed topography and terrain modelling; and
- Magnetometry surveys to identify subsurface magnetic anomalies consistent with magnetite mineralisation.

These surveys have been conducted in conjunction with the field work program over:

- Areas with known mineralisation; and
- Additional prospective zones identified for resource growth.

Strike is reviewing survey results received.

Proposed Gravity Survey

To complete the initial program of works, Strike is progressing a gravity survey program over selected areas of its concessions where such works have not been previously conducted. These works are scheduled to commence in May 2026.

Strike awaits receipt of all data arising from this detailed program of works which will be analysed and then used as a basis for further exploration and development works.



Figure 1: Map of Strike Resources Opaban 1 Concession

Update – Mining Operations

Strike is undertaking preparatory work for the resumption of small-scale mining operations, targeting production of or exceeding 60kt/month. The Peruvian environmental and mining permit regime exempts ore extraction by informal or artisanal miners registered under the “REINFO” scheme. Strike may avail itself of the exemption by contracting ore excavation operations to artisanal miners.

Pre-requisites to the resumption of mining under this regime include:

- offtake agreement negotiation and execution;
- geological sampling to precisely delineate specific areas to be mined within larger, high-grade DSO zones, identified by earlier drilling programs¹⁰ and facilitate mine sequence planning – this work has commenced and is on-going as outlined above;
- securing local community approvals via the entry of agreements which provide mutual benefits; and
- facilitating the transfer of sufficient (geographically based) REINFO permits to proposed mining areas.

These activities are variously in progress.

The Peruvian Government extended the previous deadline for informal miners to register to retain their ability to operate under the “REINFO” regime – 31 December 2025 – for one year. In response, protests over proposed in the Apurímac area – which posed a challenge to development activities – and across the country have largely subsided.

Mining Permit

Strike is progressing toward an application for a mining permit for a larger-scale operation at Apurímac (**Mining Permit**). An Environmental Impact Assessment (**EIA**) and a mining study are pre-requisites to the grant of a Mining Permit due to the scale of the operation proposed. Work in this area continued during the reporting period and is ongoing. A firm of consulting engineers is being appointed to review previous Project studies as part of determining parameters for a new mining study. The process of appointing consultants to conduct environmental and community relations studies is ongoing.

Andahuaylas Railway Development

Strike is continuing its engagement with Peruvian Ministry of Transport and Communications (**MTC**) and ProInversión (Peru’s investment promotion agency) in an endeavour to secure a MOU confirming its participation in the Andahuaylas-Marcona Railway Project¹¹ and to align development timelines¹². There has been delays in this process due to the transition of power in Peru due to the removal of President Dina Boluarte from office in October 2025 and the removal of interim President José Jerí from office in February 2026, changes in Cabinet positions related thereto and upcoming general elections in April 2026.

10 Refer Strike’s ASX Announcement dated 23 November 2010: Apurímac Project Update

11 Refer to Peruvian Ministry of Transport and Communications report released May 2025: Ex Ante Assessment of the Economic and Environmental Impact of the Lima-Ica and San Juan de Marcona-Andahuaylas Railways (MTC Report); Peruvian Ministry of Economy and Finance report released April 2025: Macroeconomic Projections Update Report 2025-2028 (MEF Report); Strike’s ASX Announcement dated 31 July 2024: Peruvian Government Approves Viability Study for San Juan de Marcona-Andahuaylas Railway; Peruvian Ministry of Transport and Communications Press Release dated 23 July 2024: The viability of the Lima-Ica and San Juan de Marcona - Andahuaylas railways was approved

12 Refer Strike’s ASX Announcement dated 31 July 2025: Quarterly Reports – 30 June 2025

MOU – Proposed San Nicolás Port

In January 2026, Strike entered into a Memorandum of Understanding (**MOU**) with Naviera Petral S.A. (**Petral**), a Peruvian port development and logistics company, in relation to the proposed San Nicolas Port Project located on the southern coast of Peru (refer Figure 1)¹³.

The MOU establishes a non-binding framework for the future provision of port services for the handling, storage and export of iron ore from Strike's Apurimac Project, located in the Apurímac District of Peru. The parties intend to negotiate a Definitive Commercial Agreement following the completion of technical studies and the receipt of relevant regulatory and community approvals.

Pursuant to the MOU, Petral confirms it controls ~294 hectares of privately owned coastal land at San Nicolas, together with approved aquatic areas assigned by the Peruvian Navy, in which it proposes to construct port infrastructure designed to include bulk material reception, storage, stockpiling, weighing, conveyor-based ship loading facilities and berth infrastructure with an initial ship loading rate estimated at approximately 20,000 tonnes per day.

The site offers natural water depths of ~20 metres, allowing for the development of a deep-water port facility capable of accommodating bulk carriers ranging from 60,000 to 200,000 DWT.

The proposed San Nicolás Port is planned to form part of an integrated export logistics solution for the Apurímac Project. The San Nicolas Port Project is intended to integrate with the proposed Andahuaylas–San Juan de Marcona Railway corridor, which is being advanced by the Peruvian Government. The combination of rail and port infrastructure is expected to materially reduce logistics costs, enhance export efficiency and support the economic development of southern Peru.

The MOU contemplates Strike as a foundation port user and subject to, inter alia, final engineering and approvals, Petral anticipates that port construction and commissioning will occur within ~3 years of execution of a Definitive Commercial Agreement with Strike. The MOU is non-exclusive and non-binding (other than confidentiality provisions) and has an initial term of 12 months. There is no immediate financial commitment by Strike under the MOU.

CORPORATE

Update on Investment in Lithium Energy Limited (ASX:LEL)

As at 31 March 2026 and currently, Strike is the largest shareholder of LEL with 31,010,000 shares (27.7%).

Lithium Energy's shares were reinstated to quotation on ASX on 16 March 2026¹⁴, after being suspended since 25 October 2024¹⁵ due to the sale of the Solaroz Lithium Brine Project in Argentina¹⁶.

Lithium Energy has convened a general meeting on 28 May 2026; one resolution is to change the company's name from "Lithium Energy Limited" to "LE Minerals Limited"¹⁷. Lithium Energy has advised that the change of name takes effect when ASIC alters the details of the company's registration, after receipt of shareholder approval and the company's ASX Code, "LEL", is not expected to change upon the change of company name.

13 Refer Strike's ASX Announcement dated 29 January 2026: Strike Signs Port MOU to Support Apurimac Iron Ore Export Strategy

14 Refer LEL ASX Announcement dated 16 March 2026: Reinstatement to Quotation

15 Refer LEL Announcement dated 25 October 2024: ASX Decision to Suspend Trading in LEL Securities

16 Refer LEL ASX Announcements dated 30 April 2024: Sale of Solaroz Lithium Project for A\$97 Million and 8 August 2024: Shareholders Approve Sale of Interests in Solaroz Lithium Brine Project

17 Refer LEL's Notice of General Meeting and Explanatory Statement dated 14 April 2026 and released on ASX on 24 April 2026

Lithium Energy is an ASX listed battery minerals company with the following exploration/evaluation and development projects currently¹⁸:

- Capricorn Gold-Copper Belt Project (LEL:51%, increasing to 100% on completion of tranche 2 acquisition by April 2027¹⁹) in Central Queensland, where Lithium Energy is undertaking an extensive program of exploration over identified priority areas, targeting multiple large-scale gold, copper, molybdenum and zinc mineralised systems²⁰.
- Burke²¹/Mt Dromedary^{22,23} and Corella²⁴ Graphite Projects (LEL:100%) in Queensland, which contains high grade JORC Indicated and Inferred Mineral Resources of graphite; and
- White Plains Project (LEL:100%) in Utah, United States, which Lithium Energy considers to be prospective for lithium brine mineralisation²⁵.

Lithium Energy has released the following ASX Announcements relating to their projects during the reporting period (to the date of this report):

- Capricorn Gold-Copper Belt Project
 - 20 April 2026: Completion of Diamond and Air Core Drilling at Bajool Prospect Capricorn Gold-Copper Belt Project
 - 1 April 2026: Completion of Drilling at Sandy Creek Prospect – Capricorn Gold-Copper Belt Project, Queensland
 - 13 February 2026: Drilling to Commence at Sandy Creek Gold-Copper Prospect, Capricorn Project
 - 30 January 2026: Potential Porphyry Copper Mineralisation System Detected at Bajool Prospect, Capricorn Gold-Copper Belt Project
- Burke/Mt Dromedary and Corella Graphite Projects
 - 10 March 2026: Receipt of Initial Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits

Further information about Lithium Energy's resource projects and activities are contained in their ASX releases, including as follows:

- 30 April 2026: Quarterly Activities and Cash Flow Reports – 30 April 2026;
- 9 March 2026: Half Year Report - 31 December 2025; and
- 30 January 2026: Quarterly Activities and Cash Flow Reports - 31 December 2025.

Information concerning Lithium Energy may be viewed from its website: www.lithiumenergy.com.au. Lithium Energy's market announcements may also be viewed from the ASX website (www.asx.com.au) under ASX code "LEL".

18 Refer LEL ASX Announcement dated 30 April 2026: Quarterly Activities and Cash Flow Report - 31 March 2026

19 Refer LEL ASX Announcements dated 14 July 2025: Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project and 14 March 2025: Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland

20 Refer LEL ASX Announcement dated 14 March 2025: Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland

21 Refer LEL ASX Announcement 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

22 Refer Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

23 Refer LEL ASX Announcement dated 25 September 2025: Acquisition of Mt Dromedary Graphite Project

24 Refer LEL ASX Announcement dated 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

25 Refer LEL ASX Announcement dated 5 June 2025: White Plains Lithium Brine Project, Utah, United States

Summary of Expenditure Incurred

A summary of expenditure incurred by the Consolidated Entity during the quarter, in relation to cash flows from operating and investing activities reported in the Appendix 5B Cash Flow Report is as follows:

For Quarter ending 31 March 2026	Consolidated Entity Cash Outflows		
	Operating \$'000	Investing \$'000	Total \$'000
Exploration and evaluation expenditure	509	-	509
Personnel expenses	213	-	213
Occupancy expenses	19	-	19
Corporate expenses	226	-	226
Administration expenses	33	-	33
Total Expenditure	1,000	-	1,000

Payments to Related Parties

During the quarter, Strike paid a total of \$191K in respect of Directors' remuneration, comprising salaries, fees, PAYG remittances to the ATO and employer superannuation contributions. This is disclosed in Item 6 of the accompanying Appendix 5B Cash Flow Report.

LIST OF MINERAL CONCESSIONS

The following mineral concessions were held as at the end of the quarter and currently:

Apurímac Iron Ore Project (Peru)

Concession Name	Area (Ha)	Province	Code	Title	File No
Opaban I	999	Andahuaylas	5006349X01	No 8625-94/RPM Dec 16, 1994	20001465
Opaban III	990	Andahuaylas	5006351X01	No 8623-94/RPM Dec 16, 1994	20001464
Cristoforo 22	379	Andahuaylas	010165602	RP2849-2007-INGEMMET/PCD/PM Dec 13, 2007	11067786
Ferrum 31	327	Andahuaylas	010552807	RP 1266-2008-INGEMMET/PCD/PM May 12, 2008	11076509
Wanka 01	100	Andahuaylas	010208110	RP 3445-2010-INGEMMET/PCD/PM Oct 18, 2010	11102187

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

The information in this document that relates to Exploration Results in relation to the Apurimac Iron Ore Project is extracted from the following ASX market announcement made by Strike Resources Limited dated:

- 9 April 2026 entitled "Exploration Update – Opaban 1 Concession, Apurimac Iron Ore Project"

The information in the original announcement is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the Australian Institute of Geoscientists (**AIG**). Mr Smith is a Consultant to Strike Resources Limited. Mr Smith has the requisite 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 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (**JORC Code (2012)**). 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 (referred to above). 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 (referred to above)

FORWARD-LOOKING STATEMENTS

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

Rule 5.5

Appendix 5B

Mining Exploration Entity or Oil and Gas Exploration Entity Quarterly Cash Flow Report

Name of entity

STRIKE RESOURCES LIMITED (ASX:SRK) and its controlled entities

ABN

94 088 488 724

Quarter Ended (current quarter)

31 March 2026

Consolidated statement of cash flows

	Current Quarter Mar-2026 \$A' 000	Year to Date 9 months \$A' 000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(509)	(900)
(b) development	-	-
(c) production	-	-
(d) staff costs	(213)	(592)
(e) administration and corporate costs	(278)	(549)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	20	75
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other:	-	-
1.9 Net cash from / (used in) operating activities	(980)	(1,966)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current Quarter Mar-2026 \$A' 000	Year to Date 9 months \$A' 000
2.2	Proceeds from the disposal of:		
	(a) entities	265	265
	(b) tenements	-	-
	(c) property, plant and equipment	-	40
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other: Deposit on sale of minority stake in Apurimac Project	200	200
2.6	Net cash from / (used in) investing activities	465	505
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other:	-	-
3.10	Net cash from / (used in) financing activities	-	-
4.	Net increase / (decrease) in cash and cash equivalents for the period	(515)	(1,461)
4.1	Cash and cash equivalents at beginning of period	2,864	3,813
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(980)	(1,966)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	465	505
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(6)	(9)
4.6	Cash and cash equivalents at end of period	2,343	2,343

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current Quarter \$A' 000	Previous Quarter \$A' 000
5.1	Bank balances	2,318	2,839
5.2	Call deposits	25	25
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,343	2,864

6. Payments to related parties of the entity and their associates		Current Quarter \$A' 000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(191)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A' 000	Amount drawn at quarter end \$A' 000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-

7.5 Unused financing facilities available at quarter end	-
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Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities	\$A' 000
8.1 Net cash from / (used in) operating activities (item 1.9)	(980)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(980)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,343
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,343
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.4

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Not applicable

Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
2. This statement gives a true and fair view of the matters disclosed.

Authorised By:



Victor Ho
Executive Director & Company Secretary

30 April 2026

Date

See Chapter 19 of ASX Listing Rules for defined terms

Notes

1. The Company currently holds the following listed share investments:

		31-Mar-26		
ASX code	Company	No Shares	Last Bid Price	Market Value
LEL	Lithium Energy Limited	31,010,000	\$0.340	\$10,543,400

LEL has been suspended from ASX since 25 October 2024.

2. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
3. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
4. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
5. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee"
6. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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