



31 January 2022

DRILLING UNDERWAY AT YANDAL PROJECT

RC AND DIAMOND DRILLING COMMENCED AT MILLROSE

Highlights

- RC and Diamond rigs arrived on site
- Drilling underway on the Millrose resource expansion program

Strickland Metals Limited (ASX:STK) (**Strickland** or **the Company**) is pleased to provide an update on its 2022 exploration program.

Management Comment

Andrew Bray, Chief Executive Officer, said, *"We are thrilled to be commencing such a substantial program over our gold targets at the Company's flagship Yandal Project. This program has been around eight months in planning, including initial program design, native title heritage clearance, securing drill rigs, and retaining sufficient personnel to staff the programs on site."*

It's going to be a very exciting year for Strickland given the large number of metres we'll drill over very promising targets. We look forward to providing further updates in due course, including the updated resource for Dusk til Dawn and reporting a number of assays from the 2021 program which continue to remain outstanding."

Drilling Commenced

A Reverse Circulation (RC) and a diamond rig are currently on site with drilling having commenced in recent days. A second RC rig is scheduled to arrive in late February / early March 2022. All three rigs will remain on site for the duration of 2022, with an aircore rig targeted to commence a large program around the middle of the year.

The initial drilling will focus on the planned Millrose resource expansion. It will comprise 23,000m of RC drilling and 8,000m of diamond drilling, with priorities as follows:

- Infill drilling of the 'gap' between the southern and northern resource domains with RC drilling. The position is prospective for both supergene and primary gold.
- Along strike extensions to the north and south as identified in the geophysical and geochemical datasets.
- Depth extensions, with a focus on the high-grade domains to understand underground mining potential.
- Further definition of extensive, near-surface laterite mineralisation.
- Parallel trends to the west of the main defined shear zone.

The program will be complemented with a Mineral Resource upgrade which is likely to comprise a significant addition to the current resource. After the resource upgrade, the Company will consider the commencement of a Scoping Study for the development of the resource.

For further information on the Millrose project, please refer to the Company's ASX announcement on 16 September 2021 'Millrose Gold Project Review'.



Camp Setup, including accommodation, offices, kitchen and ablution block (January 2022)

This ASX announcement was approved and authorised for release by the Chief Executive Officer of the Company.

Yours faithfully
Strickland Metals Limited

Andrew Bray
Chief Executive Officer

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Competent Person Statement

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Peter Langworthy who is a consultant to Strickland Metals Limited and is a current Member of the Australian Institute of Mining and Metallurgy. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.