

ASX MARKET ANNOUNCEMENT

Native Title Agreement Progresses to Final Stage

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to advise that significant progress has been made with the representatives of the Puutu Kunti Kurrama and Pinikura People (**PKKP**) (the PKKP Aboriginal Corporation) on finalising the terms of a Mining Agreement (**Mining Agreement**) for Strike's Paulsens East Iron Ore Project (**Project**).

The PKKP are the Traditional Owners of the land where the Project is located in the Pilbara region of Western Australia.

A formal Mining Agreement document has now been drafted and settled by representatives of Strike and PKKP, for consideration at a PKKP Community Authorisation Meeting scheduled for 14 August 2020.

Subject to approval at this meeting, Strike and the PKKP Aboriginal Corporation will formally execute the Mining Agreement together with a State Deed (for the Grant of Mining Tenement) with the State of Western Australia and the Minister for Mines and Petroleum.

Strike Managing Director William Johnson:

"I would like to thank the representatives of the PKKP for their efforts in settling the terms of the agreement, which will now be considered by the wider PKKP community members.

The settled terms of the draft Mining Agreement, if approved by the community members in August, will provide significant benefits for the PKKP over the forecast life of mine and will allow Strike to continue to fast track development of the Project to take maximum advantage of current high iron ore prices".

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

William Johnson
Managing Director

T | 0419 047 460
E | wjohnson@strikeresources.com.au

ABOUT STRIKE RESOURCES LIMITED (ASX:SRK)

Strike Resources Limited is an ASX listed resource company which is developing the Paulsens East Iron Ore Project in Western Australia. Strike also owns the high grade Apurimac Magnetite Iron Ore Project and Cusco Magnetite Iron Ore Project in Peru and is also developing a number of battery minerals related projects around the world, including the highly prospective Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland.



ABOUT PAULSENS EAST IRON ORE PROJECT

The Paulsens East Iron Ore Project (Strike 100%) (Project) is located in the Pilbara, Western Australia and comprises a 3km long outcropping ridge of high grade Direct Shipping Iron Ore (DSO). Strike has completed a Scoping Study¹ on the Project and is targeting production of 1.5Mtpa of Lump and Fines DSO for an initial mine life of 4 years, commencing in 2021.

1 Refer also SRK's ASX Announcements dated:

- 9 April 2020: Revised Scoping Study for Utah Point, Port Hedland Supports Excellent Project Economics for Paulsens East Iron Ore Project
- 25 March 2020: Utah Point, Port Hedland Considered as Preferred Port Option for Paulsens East Iron Ore Project
- 28 November 2019: Excellent Scoping Study Results for Paulsens East Iron Ore Project
- 4 September 2019: Significant Upgrade of JORC Mineral Resource into Indicated Category at Paulsens East Iron Ore Project