

ASX MARKET ANNOUNCEMENT

DMIRS Approval of Project Management Plan for Paulsens East Iron Ore Mine

HIGHLIGHTS

- DMIRS has approved the Project Management Plan (PMP) for the Paulsens East Iron Ore Mine
- The notification of "Approval to Commence Mining Operations" for Paulsens East pursuant to the PMP is a key regulatory approval required to advance the Project
- The PMP provides confirmation that the Paulsens East Iron Ore Mine site occupational health and safety management systems satisfy the requirements under WA mines safety legislation

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to announce that it has received notification from the Department of Mines, Industry, Regulation and Safety (**DMIRS**) of an "Approval To Commence Mining Operations" for the Paulsens East Iron Ore Mine (**Project**), following confirmation by DMIRS that the Project Management Plan (**PMP**) previously submitted by the Company satisfies the requirements under section 42 of the *Mines Safety and Inspection Act 1994 (WA)* and Regulations 3.12 and 3.13 of the *Mines Safety and Inspection Regulations 1995 (WA)*.

This approval clears one of the key regulatory requirements for advancement of the Project and the Company is continuing to work with DMIRS and other agencies to secure the necessary remaining approvals required to commence operations.

The Company is in the process of finalising responses to a series of clarification questions recently received from DMIRS regarding its Mining Proposal, which was submitted in late December 2020.

The approval of the PMP (now received) and the Mining Proposal (currently being assessed) is required before site works and mining activities can commence at the Project.

Applications for related Works Approval (with the Department of Water and Environmental Regulation (**DWER**) for approval pursuant to environmental legislation and regulations) and native vegetation clearing permits (with DMIRS, pursuant to (including Commonwealth) environmental legislation and regulations) have also been submitted and are pending Departmental approvals.

William Johnson, Managing Director:

"The Company is grateful to DMIRS for its timely review of the PMP and remains confident of achieving its target for first shipment of iron ore in the second half of calendar 2021."



AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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Managing Director

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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 in Peru and is in the process of spinning-out its battery minerals related assets (the Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland) via the IPO of Lithium Energy Limited (proposed ASX : LEL), which is seeking to raise \$9 million under a fully underwritten Prospectus (dated 30 March 2021) – Strike will retain a 43% shareholding in Lithium Energy Limited posit-IPO.

FORWARD LOOKING STATEMENTS

This announcement 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 Strike, 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 Strike 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.