

ASX MARKET ANNOUNCEMENT

Beadon Creek Onslow Selected as Preferred Port for Paulsens East

HIGHLIGHTS

- Letter of Intent signed to export iron ore from Paulsens East Iron Ore Project through the port facilities at Beadon Creek, Onslow.
- Beadon Creek (Onslow) is located ~233kms from Paulsens East providing significant infrastructure advantages for the Project.
- Strike is nearing completion of a Scoping Study into the commercial viability of the Project.

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to advise that it has executed a Letter of Intent (**LOI**) with Onslow Marine Supply Base Pty Ltd (**OMSB Ltd**) and Agility Project Logistics Pty Ltd (**Agility**) for the export of iron ore from Beadon Creek, Onslow.

The Onslow Marine Supply Base (**OMSB**) consists of a new 200 metre long wharf and associated facilities at Beadon Creek, located approximately two kilometres east of Onslow.



Figure 1: Onslow Marine Supply Base at Beadon Creek



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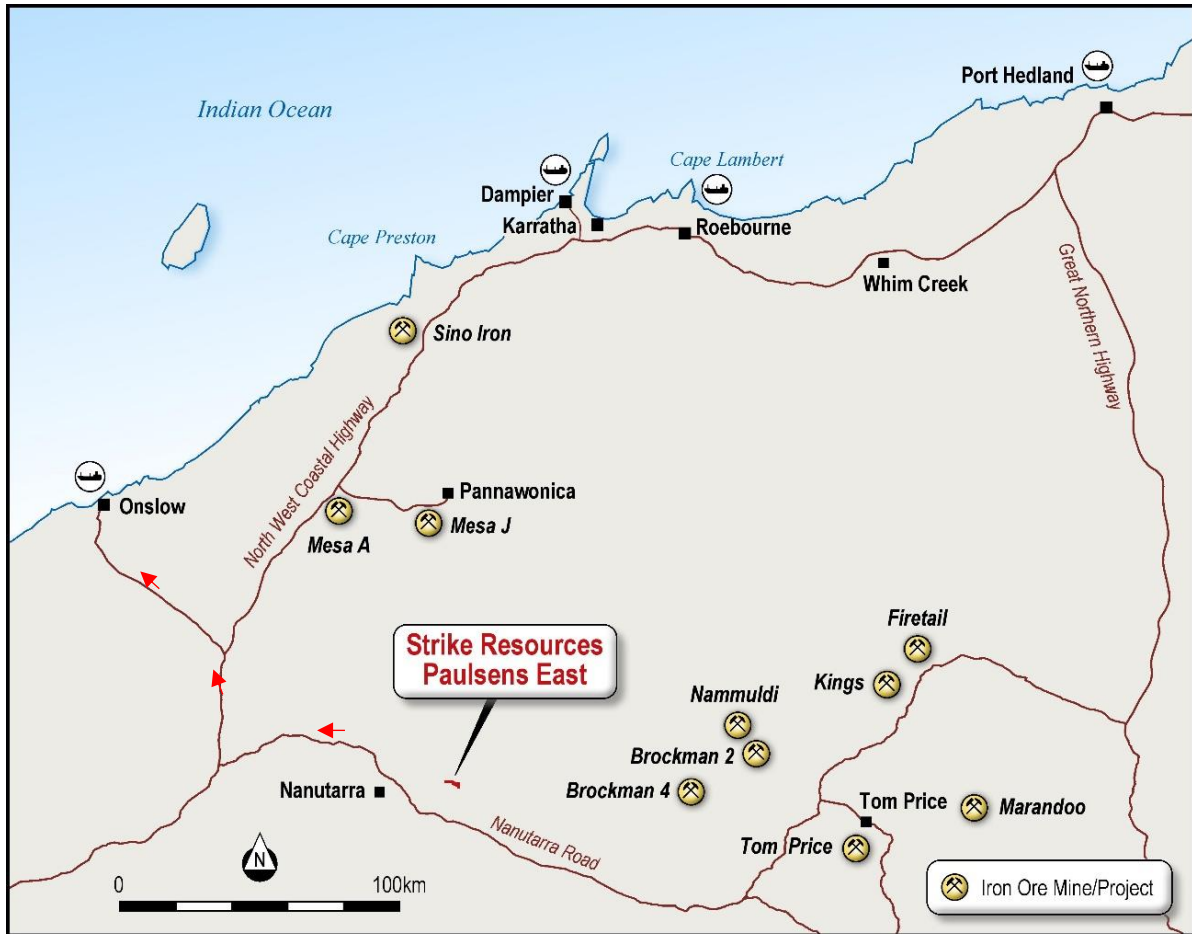
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The OMSB is the closest established marine facility to Strike's Paulsens East Iron Ore Project (**Project**), which is located approximately 233 km south east of Onslow. The proximity of the port provides significant infrastructure advantages to the Project. Agility is the operator of the OMSB.



Paulsens East Iron Ore Project, Pilbara, Australia



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Figure 2: Paulsens East Project location and route to Beadon Creek, Onslow.

The route from Paulsens East to Onslow is good quality sealed road all the way except for a proposed 18km haul road, which Strike proposes to construct from the Project site to Nanutarra Road.

Under the terms of the LOI, OMSB Ltd, Agility and Strike have agreed to collectively work together in order to establish the optimal operating parameters and obtain all approvals and permits necessary to enable the export of Strike's high-grade iron ore from Beadon Creek.

With the preferred port location now confirmed, Strike is in the final stages of completing a Scoping Study into the commercial viability of the Project, the results of which will be announced shortly.

Strike Managing Director, William Johnson:

“The selection of Beadon Creek as Strike’s preferred export now enables the Company to proceed with the Paulsens East Project with greater confidence, with the complete logistics chain from mine to customer now identified. Beadon Creek is the ideal location for Strike, being the closest established marine facility (only 233 km) to the Project. As a privately-operated facility, the OMSB offers further advantages in that the operator (Agility) has strong commercial imperatives to make this operation a success.

“The establishment of such an operation is likely to generate a number of new employment opportunities at Onslow and additional economic activity for the town.

“Strike is looking forward to developing a strong working relationship with OMSB Ltd and Agility as we work together to bring the Paulsens East Iron Ore Project into production”.

FOR FURTHER INFORMATION

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ABOUT STRIKE RESOURCES LIMITED (ASX:SRK)

Strike Resources 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 AGILITY PROJECT LOGISTICS PTY LTD

Agility is a global logistics company with 500+ offices in more than 100 countries. Agility’s OMSB facility located in Beadon Creek Onslow adds a new dynamic to Northern Western Australia featuring a 200-metre hard-backed wharf, two 18-metre LCT ramps, 700t heavy-lift pad, triple road train accessibility and 26,000 sqm operations area.

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.