

ASX MARKET ANNOUNCEMENT

Final Heritage Surveys Now Completed for Paulsens East Iron Ore Project

HIGHLIGHTS

- Paulsens East Heritage Surveys now completed for the Project Minesite and associated Plant, Infrastructure and Haul Road locations
- Completed Heritage Surveys will now enable final negotiations towards a Native Title Agreement with Traditional Owners
- The recent and previous heritage surveys allow Strike to proceed with a Bulk Ore sampling program, water extraction testwork and exploration/resource extension drilling

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to report that members of the Puutu Kunti Kurrama and Pinikura People (**PKKP**) Aboriginal Corporation, together with Strike representatives, have completed a Heritage Survey (**Survey**) on Strike's Paulsens East Iron Ore Project (**Project**).

The Survey was conducted on site over a period of four days during the week commencing Monday, 23 March, and covered areas to be impacted by Strike's proposed mining activities and infrastructure developments. The proposed routes of the Haul Road and access road have been given initial approval. The Surveys are a precursor for the finalisation of the granting of a Native Title Agreement and are a critical prerequisite for the Company to receive its Mining Licence and the completion of its Mining Proposal.

Strike is especially grateful to the Traditional Owners and the Archaeological/Anthropological Staff of the PKKP Aboriginal Corporation for having undertaken these surveys in accordance with our original Project schedule and during these difficult COVID-19 related times, thereby ensuring the ongoing and expeditious development of the Project.

Strike also notes that the Surveys were conducted in very hot and difficult conditions and thanks the nine members of the PKKP community for their participation and assistance in completing this important milestone just prior to suspending all other Heritage and Survey work due to COVID-19 concerns.

Once a Final Heritage Survey Report is prepared and presented by the PKKP, Strike anticipates that the Native Title Agreement negotiations can be concluded and the above-mentioned Project works and the granting of the Mining Lease/Submission of the Mining Proposal advanced.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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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 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 the fourth quarter of 2020.

1 Refer Strike's ASX Announcements dated 28 November 2019: Excellent Scoping Study Results for Paulsens East Iron Ore Project and 25 March 2020: Utah Point, Port Hedland Considered as Preferred Port Option for Paulsens East Iron Ore Project