

MARKET ANNOUNCEMENT

Lithium Energy Limited IPO Opens

Strike Resources Limited (ASX:SRK) (**Strike**) is pleased to advise that a fully underwritten offer by its spin-out company Lithium Energy Limited (proposed ASX Code : LEL) (**Lithium Energy**) to raise \$9 million at \$0.20 per share opened on 7 April 2021.

The offer is being made under Lithium Energy's Prospectus dated 30 March 2021.

The Prospectus comprises a pro-rata Priority Offer to eligible Strike shareholders and a Public Offer, with both offers opening on 7 April 2021. The Strike Priority Offer is scheduled to close on 21 April 2021 and the Public Offer is scheduled to close 5 business days later on 29 April 2021.

Under the Strike Priority Offer, eligible Strike shareholders (with a registered address in Australia or New Zealand and holding Strike shares as at the Record Date on 22 March 2021) will have a priority entitlement to apply for Lithium Energy shares up to their pro-rata shareholding in Strike as at the Record Date, subject to a minimum application of 10,000 shares (worth \$2,000).

Any shortfall in applications lodged by eligible Strike shareholders under the Strike Priority Offer will form a pool of shares available to the public under the Public Offer. Strike shareholders may also apply for (additional) shares under the Public Offer.

Applications by eligible Strike shareholders under the Priority Offer can be made as outlined in a Priority Offer Invitation Letter recently mailed to these shareholders:

- Eligible Strike shareholders should refer to their entitlement details contained in a personalised Strike Priority Offer Application Form accessible (along with an electronic version of the Lithium Energy Prospectus) by logging into the Advanced Share Registry website using their Strike shareholding HIN or SRN at: <https://www.advancedshare.com.au/Investor-Login>
- Applications for Lithium Energy shares under the Strike Priority Offer may only be made from this personalised Application Form. If you are unable to access this personalized Application Form (or a copy of the Prospectus) online, please contact Advanced Share Registry for assistance or to make alternative arrangements (Local Call: 1300 113 258 or Email: admin@advancedshare.com.au)

Members of the public may apply under the Public Offer by completing an application form available (along with an electronic version of the Lithium Energy Prospectus) via the Advanced Share Registry website at www.advancedshare.com.au/IPO-Offers

Applicants should consider the Lithium Energy Prospectus in full in deciding whether to apply for shares.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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