Rogozna Gold and Base Metals Project, Serbia – Exploration Update

EXTENSIVE PORPHYRY-STYLE VEINING AND ALTERATION INTERSECTED AT JEZERSKA REKA PROSPECT

Detailed assessment of the regional exploration pipeline is aimed at unlocking further value in addition to the recently expanded Mineral Resource base, which currently stands at 6.69Moz AuEq[1].

Highlights:

- **Over 490 metres of porphyry-related veining, alteration and gold anomalism intersected at Jezerska Reka in hole ZRJD24002:**
  - **493 metres @ 0.14g/t Au from 223.6 metres.**
- **Metal zonation and potassic alteration intensities provide vectors into the prospective porphyry system.**
- **A new zoned surface geochemical target, Jezerska North, has been identified and will be drill tested as part of the upcoming exploration program.**
- **A Magneto-Telluric (MT) survey is also being planned to assist with targeting to the north of Jezerska Reka, where the prospective geology is overlain by younger volcanics.**

Introduction

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) is pleased to advise that, with the completion of the second hole at the Jezerska Reka target, ZRJD24002, the Company has gained a deeper understanding of vectors towards a potentially mineralised porphyry system. Jezerska Reka displays strong surface geochemical zonation and argillic alteration and recent drilling has upgraded the mineral discovery potential of this exciting target area.

Strickland's Managing Director, Paul L'Herpiniere, said: *"To intercept almost 500 metres of porphyry-related veining and associated alteration in just the second hole drilled at Jezerska Reka is a highly encouraging development. Porphyry systems such as these often require several phases of drilling to vector in towards a mineralised centre and, with this latest information, we have a clearer understanding of where to aim the drill rigs in the upcoming season.*

The potential for a large-scale porphyry discovery at Rogozna adds to the already substantial potential of what is a very large gold and base metals project with an already globally significant – and growing – resource inventory. We look forward to unlocking this immense opportunity for the benefit of all stakeholders."

The Company recently engaged renowned porphyry expert, Dr David Cooke, to conduct an independent technical review of the porphyry copper-gold potential of the Project. Dr Cooke summarised part of his findings as follows:

"The continuous nature of gold anomalism over several hundred metres associated with biotite-pyrite alteration in the lower parts of ZRJD24002 provides encouragement that this hole has intersected the mineralised fringe of a broad porphyry Au-Cu centre. When compared to the initial drillhole, ZRJD23001, the lower vein intensity, predominance of B and D veins and lack of A and C veins or USTs (unidirectional solidification textures), the abundance of pyrite and scarcity of chalcopyrite, imply that drillhole ZRJD24002 probably drilled away from the centre of porphyry-style hydrothermal activity at Jezerska Reka, but remained in biotite +/- white mica alteration to the end of hole."

[1]Refer to "Table 1: Rogozna JORC Inferred Mineral Resource Estimates" at the end of this release for further details regarding the Rogozna Resource.

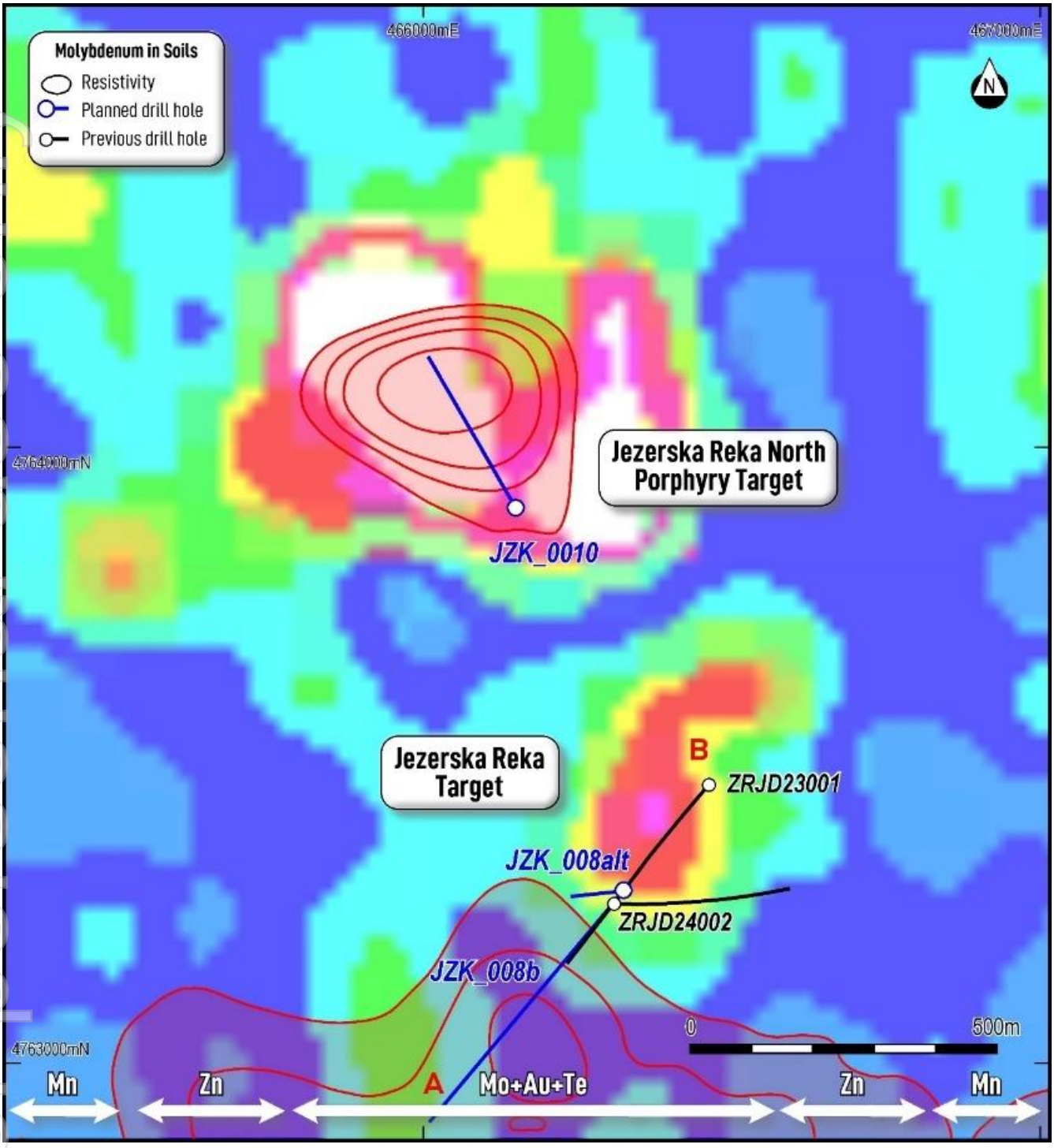

Figure 1. Plan view of the Jezerska Reka porphyry centres, showing a summary of the zoned surface geochemistry (coloured underlay) and location of the underlying IP resistivity anomalies (red lines on plan view map), along with planned drill-holes (blue traces) for the 2025 drilling season.

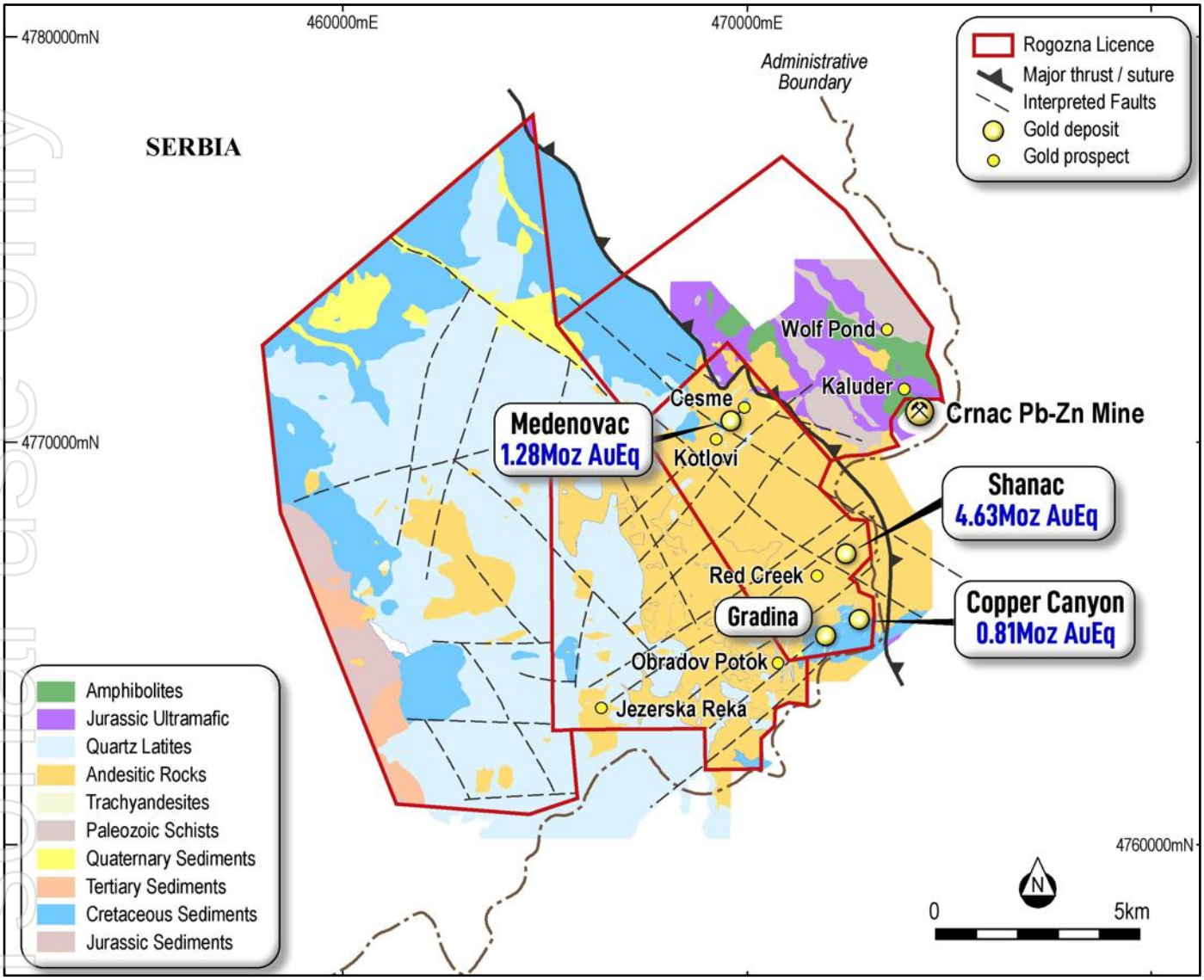

Figure 2. Plan view map of the Rogozna Project.

Technical Review

Zlatna Reka Resources (Strickland Metals' 100%-owned Serbian subsidiary) drilled a second hole to test the Jezerska Reka target in late 2024. Porphyry-style mineralisation and alteration at Jezerska Reka was intersected from depths of 235m in drill-hole ZRJD24002, extending the footprint of the porphyry alteration system several hundred metres to the east of the maiden drillhole into the prospect, ZRJD23001. ZRJD23001 which was drilled into the prospect in 2023 and intersected 92.0m @ 0.4g/t Au from 484.0m, with the mineralisation hosted in strongly altered volcanics and associated breccias.

Phyllic-altered breccias were intersected in the upper 235 metres of the drill-hole. A fault occurring from 233-237 metres down-hole juxtaposes the phyllic-altered volcanics against underlying weakly gold-mineralised diorite porphyry intrusions and minor magmatic-hydrothermal breccias. Phyllic alteration is commonly present in the upper part of porphyry mineral systems. Significantly, porphyry-style B and D veins were intersected from 235 metres, with the strongest development of these key distal porphyry mineralisation features occurring between 235 metres and 310 metres down-hole depth. Potassic (biotite) alteration becomes more distinctive with increasing down-hole depth and is associated with the over 400 metre long intercept of 0.1 - 0.2 g/t Au in the lower part of the drill-hole.

Intermediate argillic and phyllic alteration have overprinted biotite alteration at shallower levels, obscuring the full extent of potassic alteration in the porphyry intrusive complex. Cu and Mo assays are relatively low, but notably increase above background within the intrusive complex, particularly from ~300 to 450 metres, and from ~550 metres to EOH at 716.6 metres.

Narrow (several metres wide) intervals of biotite-altered magmatic-hydrothermal breccias cut the diorite porphyry intrusions in the deeper parts of the drillhole. Some of the breccias contain rare basement clasts with thin stockwork quartz veins, implying there may be more intense veining at depth beneath the drill-hole.

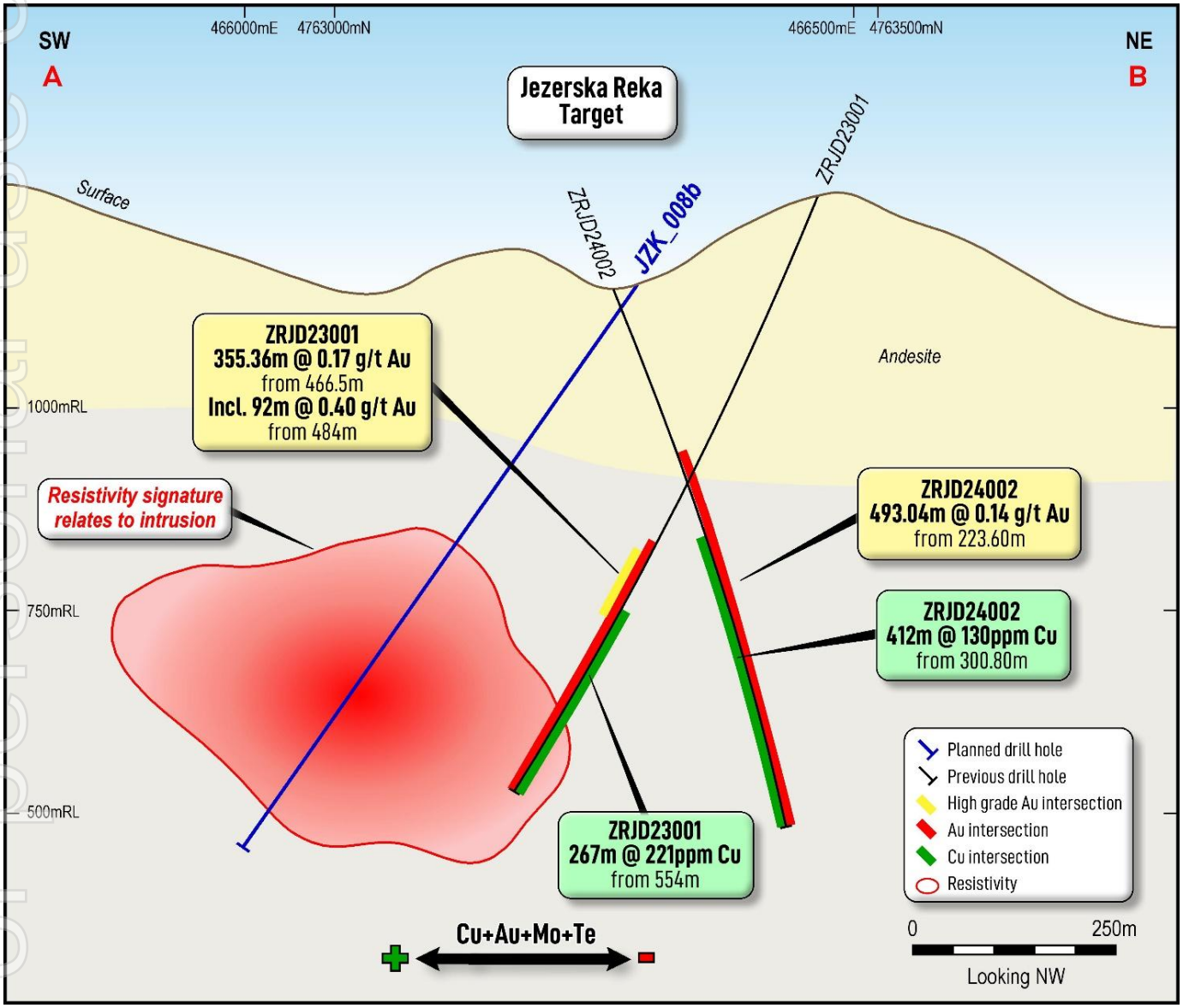

Figure 3. Section view looking NW of the current drill-holes at the Jezerska Reka target, illustrating the interpreted resistivity body and the planned drill-hole JZK-008b

Although the porphyry vein intensity is lower, drill-hole ZRJD24002 intersected porphyry-style veins at much shallower levels than in ZRJD23001. Gold assays remain anomalous (around 0.1 to 0.2g/t Au) from 235 metres to the bottom of the hole, implying a broad dispersion of Au in an extensive weak to moderately developed biotite alteration zone overprinted by phyllic alteration.

Notably, little to no epidote alteration (a characteristic mineral of the distal barren fringes of porphyry systems) was intersected in the hole, implying that ZRJD24002 is still close to a centre of magmatic-hydrothermal activity, and did not pass outwards to the distal propylitic halo.

The continuous nature of gold anomalism over several hundred metres associated with biotite-pyrite alteration in the lower parts of ZRJD24002 provides encouragement that this hole has intersected the mineralised fringe of a broad porphyry Au-Cu centre. Detailed logging of vein types, vein intensities, and mapping of the spatial distribution of individual intrusive phases and breccias to determine their relationships to mineralisation, combined with a reappraisal of available geophysical and geochemical data, is being carried out to assist with targeting to follow up on the encouraging results from ZRJD23001 and ZRJD24002.

Importantly, a previous Induced Polarisation survey indicates that the core of a low resistivity anomaly (possibly representing a concentration of sulphides) is located about 250m west of ZRJD23001 (see Figure 3). This is considered a vector to higher grade mineralisation and will be tested in further drilling. The increasing strength of Au and pathfinders from the ZRJD24002 position towards the ZRJD23001 position also supports this vector.

Figure 4. Core photo showing a, b and D veins in a potassic-altered porphyry, from 708m depth in ZRJD24002 (refer to Appendix A for significant intercept details).

Next Steps

Additional drill-holes have been planned to further test the Jezerska Reka target area, with drilling expected to commence at Jezerska Reka in early April. These have been planned to intersect the identified resistivity low anomalous volume further to the west, with the current interpretation being that the core of the resistivity anomaly may be proximal to the centre of the prospective intrusive body and return higher tenor mineralisation.

A second target, Jezerska Reka North – identified recently based on similar, zoned surface geochemical footprint – will also be drill tested using the same targeting criteria.

In addition to this planned drilling, the exploration team is currently in discussions with various contractors to undertake a Magneto-Telluric (MT) survey over Jezerska Reka and other areas of the Zlatna Kamen license where the prospective geology is overlain by younger volcanics.

MT surveys have been very successful in helping to target porphyry and related skarn deposits in Serbia, including at Coka Rakita where Dundee Precious Metals recently discovered 1.8Moz of high-grade, skarn-hosted gold resources associated with prominent MT anomalism.

Further details of Strickland's 2025 exploration plans will be released to the market in coming weeks.

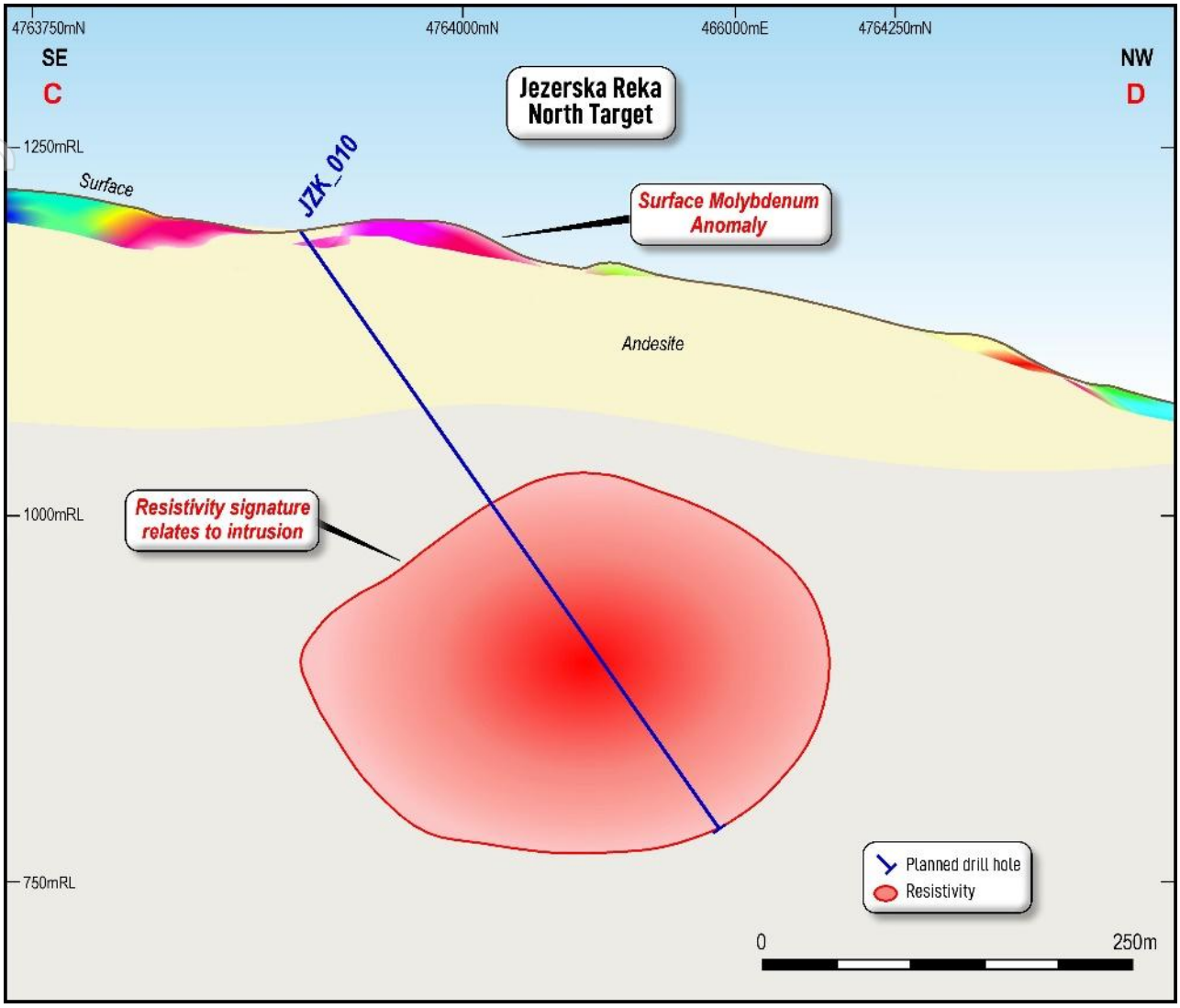

Figure 5. Section through the Jezerska Reka North target showing the rationale for the planned drill-hole.

This release has been authorised by the Company's Managing Director Mr Paul L'Herpiniere.

— Ends —

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Competent Person's Statement

The information in this report that relates to Exploration Results for its Rogozna Project is based on information compiled or reviewed by Mr Paul L'Herpiniere who is the Managing Director of Strickland Metals Limited and is a current Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Paul L'Herpiniere has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr L'Herpiniere consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources has been extracted from various Strickland ASX announcements and are available to view on the Company's website at www.stricklandmetals.com.au or through the ASX website at www.asx.com.au (using ticker code "STK"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward-Looking Statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward-Looking Statements). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward Looking Statements.

Persons reading this announcement are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

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Table 1: Rogozna JORC Compliant Inferred Mineral Resource Estimates

Prospect	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
Medenovac Prospect (February 2024)[A]	21	1.9	0.77	0.27	6.3	0.11	1.5	1.3	0.52	57	4.3	23	320
Shanc Prospect (April 2023)[B]	130	1.1	0.63	0.10	5.1	0.20	0.28	4.63	2.63	130	21.3	260	364
Copper Canyon Prospect (October 2021)[C]	28	0.9	0.4	0.3	-	-	-	0.81	0.36	84	-	-	-
Total*	**179**	**1.2**	**0.61**	**0.15**	**4.4**	**0.16**	**0.38**	**6.69**	**3.51**	**271**	**25.6**	**283**	**679**

Table Notes:

A. For Medenovac (February 2024) Au Equivalent grade is based on metal prices of gold (US$2,250/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200) and zinc (US$3,000/t) and overall metallurgical recoveries of 80% for these metals. These estimates are based on Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and give the following formula: Au Equivalent (g/t) = Au (g/t) + 1.38 x Cu(%) + 0.011 x Ag (g/t) +0.304 x Pb(%) + 0.413 x Zn(%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 1.0 g/t AuEq cut-off has been used for the Medenovac Resource Estimate.

B. For Shanac (April 2023) AuEq grade is based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200/t), zinc (US$3,000/t), and metallurgical recoveries of 80% for all metals. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Shanac: AuEq (g/t) =Au (g/t) + 1.78 x Cu(%) + 0.014 x Ag (g/t) +0.391 x Pb(%) + 0.533 x Zn(%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 0.7g/t AuEq cut-off has been used for the Shanac Resource Estimate.

C. For Copper Canyon (October 2021) AuEq grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), and metallurgical recoveries of 80% for both metals. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 0.4g/t AuEq cut-off has been used for the Copper Canyon Resource Estimate.

*Table 1 shows the combined Rogozna Mineral Resource estimates with rounding errors apparent in the summation of total resources.

Please refer to the Company's ASX announcements:

- dated 17 April 2024 titled: "Acquisition of the 5.4Moz Au Eq Rogozna Gold Project" for full details regarding the Shanac and Copper Canyon Mineral Resources; and
- dated 19 February 2025 titled: "Rogozna Resource Increases by 23% to 6.69Moz AuEq" for full details regarding the Medenovac Mineral Resource,

which are available on the Company's website or on the ASX website using ticker code ASX:STK.

Appendix A – Significant Intercepts

Table 2 – Jezerska Reka Significant Au Intercepts

Hole ID	Collar Coordinates			Depth	Orientation	Down hole interval (m)			Grade	
	Easting (m)	Northing (m)	RL (m)	m	Azi/Dip (degrees)	From	To	Length	Au g/t	Summary
ZRJD23001*	466462	4763452	1257	821.86	220/-65	16.3	18.3	2.0	**0.13**	2.0 metres @ 0.13g/t Au from 16.3 metres
and						39.2	41.2	2.0	**0.10**	2.0 metres @ 0.10g/t Au from 39.2 metres
and						197.3	244.0	46.7	**0.13**	46.7 metres @ 0.13g/t Au from 197.3 metres
and						293.5	309.5	16.0	**0.11**	16.0 metres @ 0.11g/t Au from 293.5 metres
and						466.5	821.9	355.4	**0.17**	355.4 metres @ 0.17g/t Au from 466.5 metres to BOH
incl.						484.0	576.0	92.0	**0.40**	92.0 metres @ 0.4g/t Au from 484 metres
ZJRD24002	466308	4763258	1132	716.64	090/-60	2.8	10.8	8.0	**0.25**	8.0 metres @ 0.25g/t Au from 2.8 metres
and						46.8	48.8	2.0	**0.11**	2.0 metres @ 0.11g/t Au from 46.8 metres
and						66.8	68.8	2.0	**0.12**	2.0 metres @ 0.12g/t Au from 66.8 metres
and						116.8	118.8	2.0	**0.11**	2.0 metres @ 0.11g/t Au from 116.8 metres
and						191.6	193.6	2.0	**0.19**	2.0 metres @ 0.19g/t Au from 191.6 metres
and						223.6	716.7	493.0	**0.14**	493.0 metres @ 0.14g/t Au from 223.6 metres

Table Notes:
*historical assay
anomalous values are deemed gold grades >=0.1g/t Au

Table 3 – Jezerska Reka Significant Cu Intercepts

Hole ID	Collar Coordinates			Depth	Orientation	Down hole interval (m)			Grade	
	Easting (m)	Northing (m)	RL (m)	m	Azi/Dip (degrees)	From	To	Length	Cu %	Summary
ZRJD23001*	466462	4763452	1257	821.86	220/-65	554.0	821.9	267.9	**0.02**	267.9 metres @ 0.02% Cu from 554.0 metres
incl.						558.8	662.4	103.6	**0.02**	103.6 metres @ 0.02% Cu from 558.8 metres
incl.						664.4	666.4	2.0	**0.01**	2.0 metres @ 0.01% Cu from 664.4 metres
incl.						674.4	676.4	2.0	**0.02**	2.0 metres @ 0.02% Cu from 674.4 metres
incl.						682.4	684.4	2.0	**0.02**	2.0 metres @ 0.02% Cu from 682.4 metres
incl.						710.4	821.86	111.5	**0.03**	111.5 metres @ 0.03% Cu from 710.4 metres to BOH including 26 metres @ 0.04% Cu from 734.4 metres
ZJRD24002	466308	4763258	1132	716.64	090/-60	274.8	302.8	28.0	**0.01**	28.0 metres @ 0.01% Cu from 274.8 metres
and						300.8	712.8	412.0	**0.01**	412.0 metres @ 0.01% Cu from 300.8 metres

Table Notes:
*historical assay
anomalous values are deemed copper grades >=0.1% Cu

Appendix B - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Zlatna Reka Resources (ZRR)** • Two holes have been drilled at the Jezerska target for a total of 1538.15m • Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. Drilling utilised triple tube core barrels. • Core recovery measurements confirm the representivity of the sampling. • Sample lengths range from around 0.5m to 2.5m. Most sample lengths are 2.0m. • ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland for ICP analysis by four-acid digest for attributes including copper.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling was by diamond core at PQ, HQ and NQ diameters (122.6mm, 96.0mm and 75.7mm hole diameter). ZRR utilised triple tube core barrels with core oriented by an "Ace Core Tool III" electronic tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was maximised by use of appropriate drilling techniques including use of triple tube core drilling. • Recovered core lengths average 99% recovery with little variability between drilling phases consistent with the author's experience of high-quality diamond drilling. • There is no notable relationship between core recovery and gold and copper grades. Available information demonstrates that sample bias due to preferential loss/gain of fine/coarse material has not occurred.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. ZRR utilised triple tube core barrels. • Core recovery measurements confirm the representivity of the sampling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Zlatna Reka Resources (ZRR) - Drilling** • Field-sampling employed appropriate methods and was supervised by company geologists. • Core was halved for assaying with a diamond saw with sample lengths ranging from around 0.1m to rarely greater than 10m, with around 90% of the combined drilling having sample lengths of 1 to 3 m, with most samples being 2 m in length. • Available information indicates that, at the current stage of project assessment, the sample preparation is appropriate for the mineralisation style. • Available information indicates that sample sizes are appropriate to the grain size of the material being sampled. • Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. • Sample preparation of ZRR samples comprised oven drying, crushing to 70% passing 2 mm, with 1 Kg rotary split sub-samples pulverised to 85% passing 75 microns.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• **<u>Rogozna Project IP Survey Parameters</u>** Contractor: Enerson Engineering Method: Time domain 2D IP Configuration: Pole-dipole Fundamental dipole spacing: 100 metres Transmitter: VP10000

Criteria	JORC Code explanation	Commentary
		Tx Current: 2-6 Amperes Base frequency: 0.125Hz (2 sec on, 2 sec off) Receiver: ELREC PRO, 10 channel Remote electrode location: 469431mE, 4768164mN, Z: 1228.43 Coordinate System: UTM34N • In-field quality control is carried out by the specialist IP operator from Enerson Engineering. **Zlatna Reka Resources (ZRR) - Drilling** • ZRR samples were assayed for Au and Base Metals by fire assay and ICP with four acid digest respectively. No analytical measurements from geophysical tools inform the Exploration Results. • Monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicate assays provide an indication of the repeatability of field sampling. Analyses of coarse duplicates of crushed samples collected for ZRR's drilling at an average frequency of around 1 duplicate per 20 primary samples support the repeatability and reliability of sample preparation. • Acceptable levels of accuracy and precision have been established for attributes included in the Exploration Results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data is transmitted daily from the Enerson field crew to the Enerson processing centre in Turkey. Quality control is carried out on the raw IP data to remove data with low current or voltage, or exhibiting noisy decays. An additional level of QAQC is performed by Terra Resources prior to the IP inversion process. • No twinned holes have been drilled.

Criteria	JORC Code explanation	Commentary
		• For ZRR drilling, sampling and geological information was entered directly into electronic logging templates which were imported into ZRR's master acQuire database. Assay results were merged directly into the database from digital files provided by ALS. All downhole survey data is uploaded and exported directly from the IMDEXHUB. No assay results were adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• IP electrode positioning is via an inbuilt GPS receiver in each data recording node. • Coordinate System: WGS84, UTM34N. • Drill collars were defined World Geodetic System 1984 (WGS84), Sector 34N coordinates derived from differential global positioning system (GPS) surveys using the Gaus-Kruger projection and Hermanskogel datum transformed to WGS84 Universal Transverse Mercator (UTM) coordinates. Holes were generally downhole surveyed by magnetic single shot surveys or gyro tools. • Elevations of ZRR holes commonly significantly differ from the DTM. Hole paths and surface topography have been located with sufficient confidence.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Variable length lines, generally not less than 1Km lines, spaced at a line spacing of 100m (for Obradov Potok) to 200m (for Jezerska Reka) and transmitters (tx) and receiver (rx) spaced every 50 metres. • These 2D IP lines are testing multi-element soil anomalism defined at two prospects, named Obrodov Potok and Jezerska Reka, situated within a roughly 6km x 2km anomalous zone. Drilling at Jezerska is exploration in nature and no regular spaced drill pattern is present.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	• Each IP line was orientated at 90 degrees (E-W), cross cutting both the NW and NE structural trends. • Lithology is assumed to strike NW.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	• Drilling includes various orientations. Ratios of true mineralisation widths to down-hole widths range from less than half to around 1. The drilling orientations provide un-biased sampling of the mineralisation
Sample security	• *The measures taken to ensure sample security.*	• ZRR diamond core was delivered to the core shed by company personnel. Core-cutting and sampling was supervised by company geologists. Samples collected in canvas bags were sealed on wooden pallets by heavy duty plastic wrapping for transportation to the assay laboratory by courier. No third parties were permitted un-supervised access to the samples prior to delivery to the sample preparation laboratory. • The general consistency of results between sampling phases provides additional confidence in the general reliability of the data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Other than internal QC processes, no additional audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Zlatni Kamen license where the geophysical survey and Jezerska Reka drilling is located is owned 100% by Zlatna Reka Resources (ZRR), a wholly owned subsidiary of Strickland Metals. • Jantar Grupa holds a 0.5% NSR royalty. • In Serbia, exploration licenses are granted for an eight year term comprising periods of three years, three years and two years, with renewal documents needing to be submitted to Serbian authorities after each period. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration prior to Strickland Metals was undertaken by ZRR, which at the time was a subsidiary of Ibaera Capital. • Soil sampling covers the majority of the license and was originally conducted at 200mx 100m and infilled to 100mx50m over anomalous areas. • Detailed geological mapping has also been carried out by ZRR.

Criteria	JORC Code explanation	Commentary
		• ZRR also flew a ZTEM survey over the license area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Zlatni Kamen is within the Western Tethyan belt and is prospective for skarn, porphyry and epithermal mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Please refer to the main body of text.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant drill hole results are reported on a length weighted basis. • No AuEq calculations were used, Au and Cu weighted averages were reported to illustrate geochemical zonation in the porphyry system.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• drilling includes a range of orientations, with ratios of true mineralisation widths to down-hole widths ranging from less than half to around 1.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	• Appropriate diagrams are included in the report.

Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Appropriate information is included in the body of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material information has been included in the main body of the text. • The coherent geochemical anomalies has been defined by >95th percentile levelled multielement geochemical data.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Magneto-telluric surveys are being planned • Further scout drilling of identified targets.