



Rogozna Gold and Base Metals Project, Serbia – Drilling Update

## 5<sup>TH</sup> RIG COMMENCES EXPLORATION AT ROGOZNA

2025 growth and discovery drilling program gaining pace at the 7.4Moz AuEq Rogozna Project

### Highlights:

- A fifth diamond rig has arrived and commenced drilling at Rogozna.
- This rig will initially focus on testing the Obradov Potok prospect, where exploration has identified a ~2km x 2km zone of coincident multi-element geochemical anomalism, induced polarisation (IP) chargeability anomalism and outcropping hydrothermal alteration.
- The Company currently has two rigs working on expanding and upgrading the 5.3Moz AuEq Shanac Deposit<sup>1</sup>, one rig testing the Red Creek Prospect, just 500m to the west of Shanac, and a further rig operating at the high-grade, gold-dominant Gradina deposit.
- A sixth rig is due to commence drilling in the coming weeks and will be focused on testing the large-scale Jezerska Reka porphyry target.
- Strickland remains extremely well-funded to deliver the largest-ever exploration program at Rogozna in 2025, with \$33.8 million in cash and NST shares as at the end of the December Quarter.

### Exploration Update

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) is pleased to advise that a fifth diamond rig has commenced drilling at the 100%-owned ~7.40Moz AuEq Rogozna Gold and Base Metals Project<sup>1</sup> in Serbia (Figure 1).

The fifth rig will initially focus on testing the Obradov Potok Prospect, where previous exploration has defined laterally extensive multi-element surface geochemical anomalism, outcropping hydrothermal alteration and spatially associated induced polarisation (IP) chargeability anomalism at shallow depths.

**Strickland's Managing Director, Paul L'Herpinier, said:** "The team in Serbia has been working diligently over the past two months to prepare for what is the largest-ever drilling campaign at the high quality Rogozna Project.

*We are particularly looking forward to drilling at the Obradov Potok Prospect. This is an extremely large target area, with a similar-scale geochemical footprint as seen at both the Shanac and Medenovac mineralised systems, where we have Inferred Mineral Resource Estimates of 5.30Moz and 1.28Moz AuEq respectively. We have multiple holes planned to test the Obradov Potok system this year and look forward to continued drilling success and further resource accretion."*

### Obradov Potok Prospect

The Obradov Potok Prospect was first identified by stream sediment sampling by Zlatna Reka Resource d.o.o (a wholly owned subsidiary of Strickland) in 2020, with subsequent soil sampling in 2021 and 2022 defining a ~2.5km x 2km multi-element (gold, arsenic, copper, molybdenum, silver, lead and zinc) geochemical anomaly (Figures 3 and 4).

Follow-up ground geophysics completed in 2024<sup>2</sup> included induced polarisation (IP) and gravity surveys, the results of which highlighted multiple shallow chargeability (Figures 3 and 4) and density anomalies which have helped the team to generate multiple drill targets that will be tested throughout the course of 2025.

<sup>1</sup>Refer to "Table 1: Rogozna Inferred Mineral Resource Estimates" at the end of this release for further details regarding the Rogozna Resource.

<sup>2</sup>Refer to ASX Announcement dated 17 October 2024.

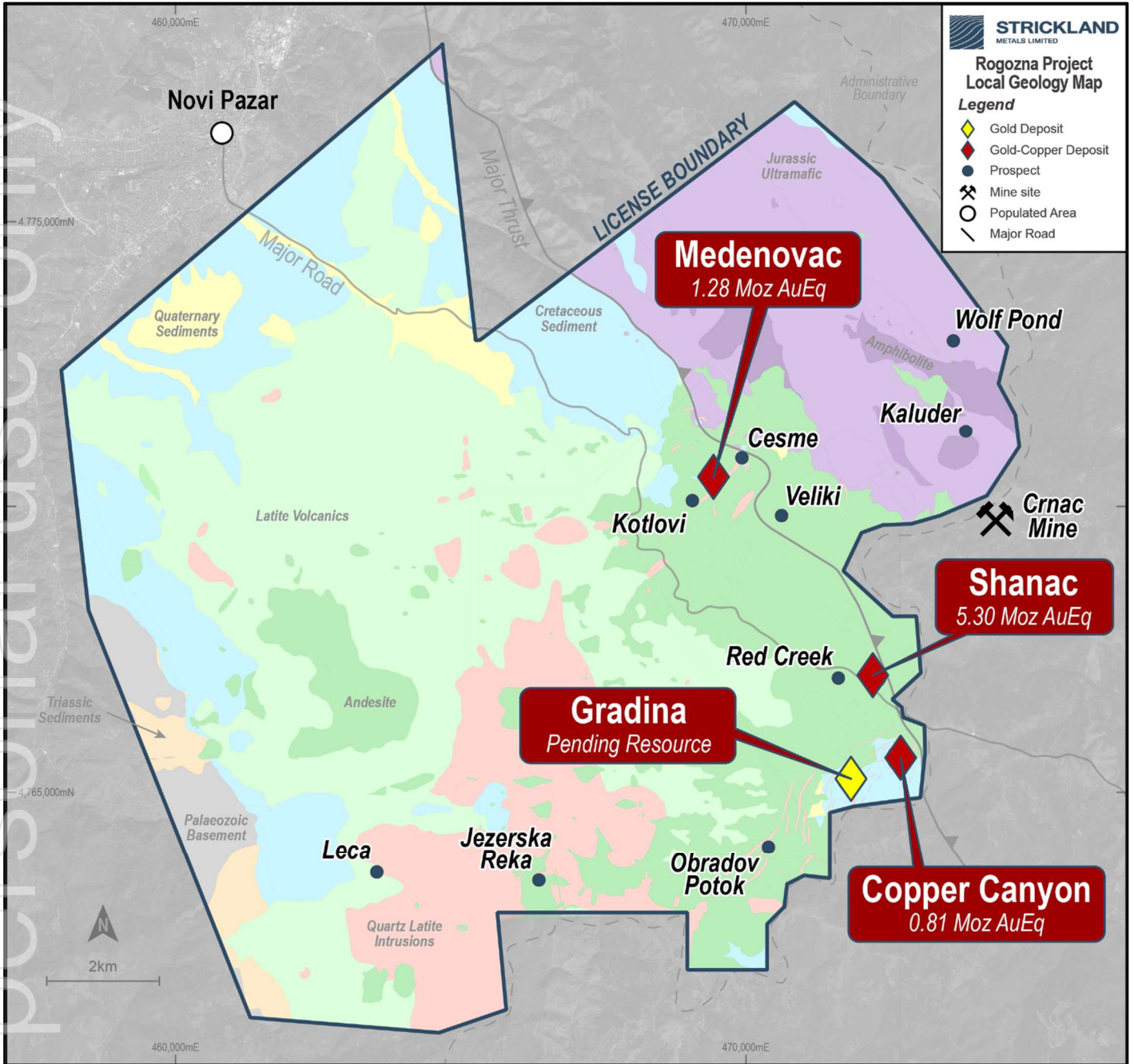


Figure 1. Rogozna Project geology and prospects.



*Figure 2. Photo of the fifth diamond rig set-up at Obradov Potok.*

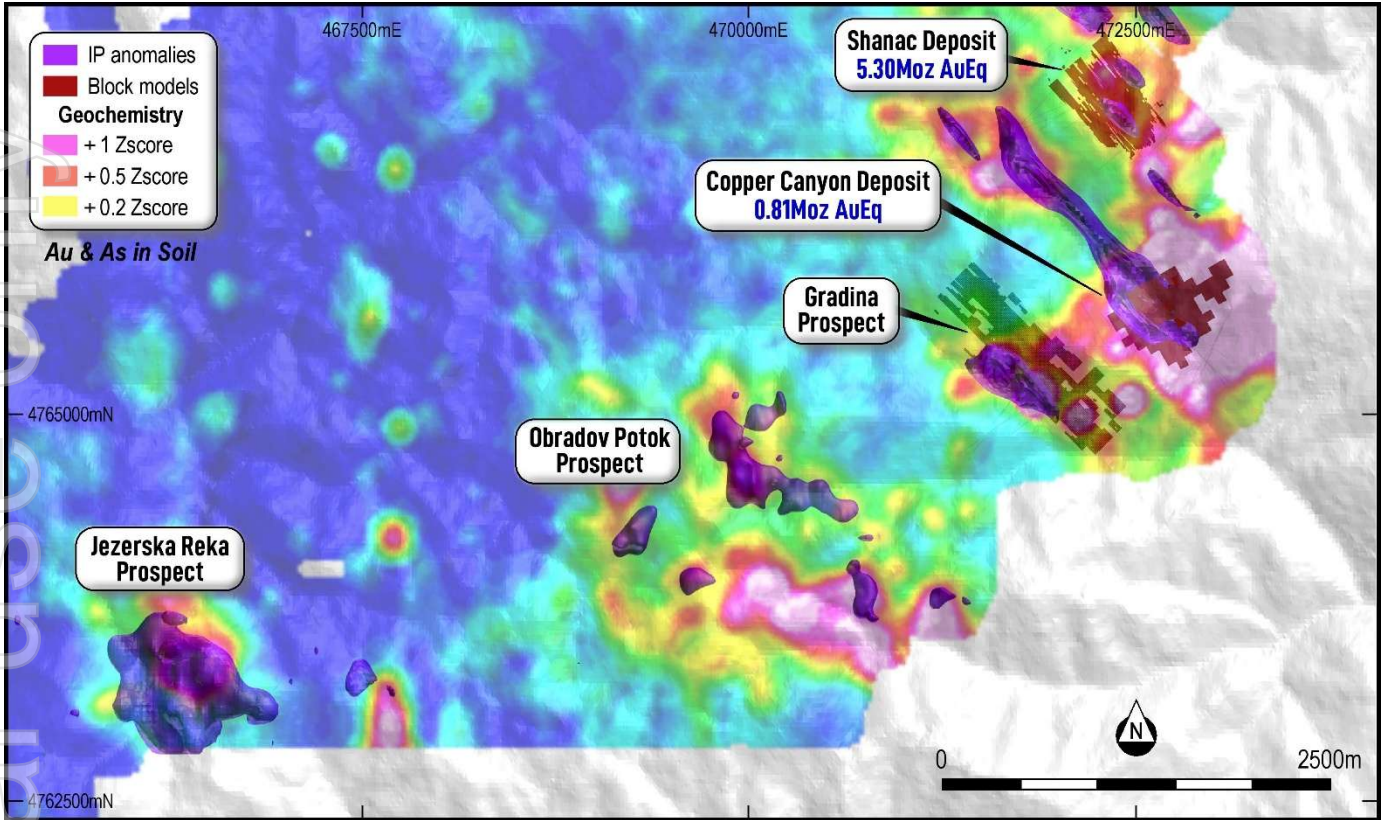


Figure 3. Plan view map showing the Obradov Potok Prospect, with background surface geochemistry (Gold and Arsenic in soil) and IP chargeability anomalies.

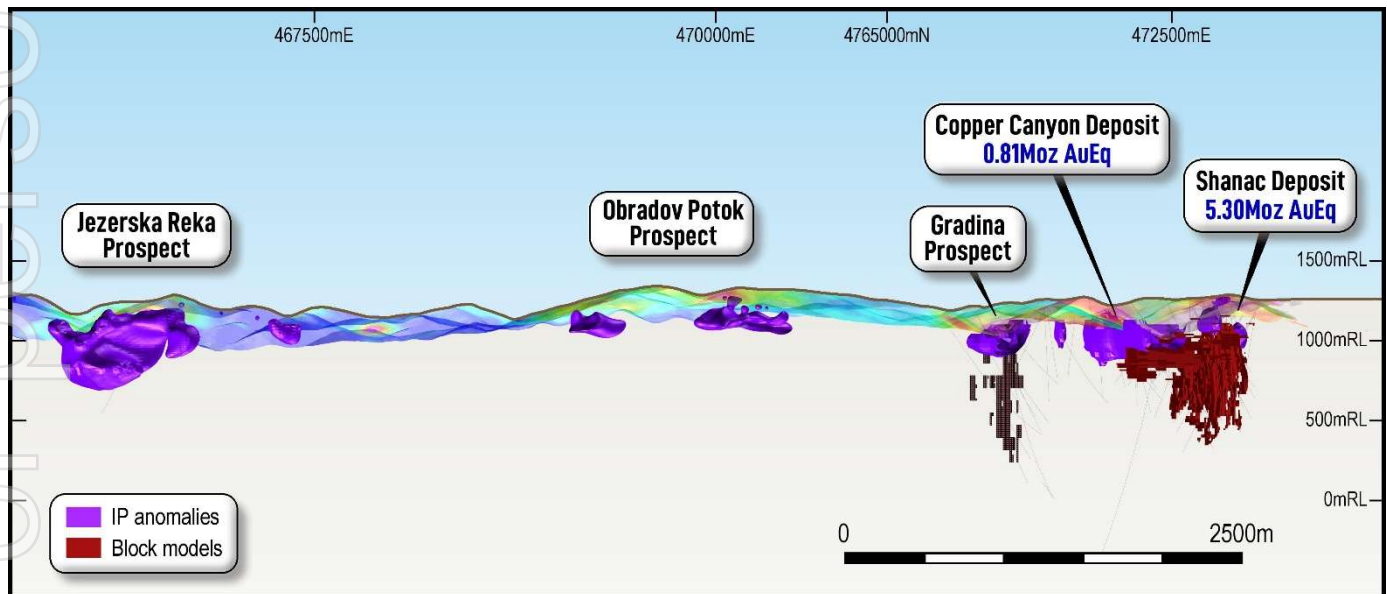


Figure 4. Long section through the Obradov Potok Prospect, showing surface geochemistry (Gold and Arsenic in soil) anomalism and shallow IP chargeability anomalies.



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

**— Ends —**

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**Competent Person's Statement**

The information in this announcement that relates to Exploration Results and 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](http://www.stricklandmetals.com.au) or through the ASX website at [www.asx.com.au](http://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.

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**Table 1: Rogozna 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 (February 2025) <sup>A</sup>	21	1.9	0.77	0.27	6.3	0.11	1.54	1.28	0.52	57	4.3	23	320
Shanac (March 2025) <sup>A</sup>	150	1.1	0.64	0.12	5.8	0.24	0.34	5.30	3.09	180	28.0	360	510
Copper Canyon (October 2021) <sup>B</sup>	28	0.9	0.40	0.30	-	-	-	0.81	0.36	84	-	-	-
<b>Total<sup>C</sup></b>	<b>199</b>	<b>1.2</b>	<b>0.62</b>	<b>0.16</b>	<b>5.0</b>	<b>0.19</b>	<b>0.41</b>	<b>7.40</b>	<b>3.97</b>	<b>320</b>	<b>32.2</b>	<b>380</b>	<b>830</b>

**Table Notes:**

- A. For Medenovac (February 2025) and Shanac (March 2025) AuEq 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 use 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. A 0.60 g/t AuEq cut-off has been used for the Shanac estimate.
- B. 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 the Company's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and use 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.
- C. Rounding errors are apparent in the summation of total resources.

Please refer to the Company's ASX announcements dated:

- 27 March 2025 titled: "Shanac Resource Increases to 5.30Moz AuEq, Taking Rogozna to 7.40Moz AuEq" for full details regarding the Shanac Mineral resource Estimate;
- 19 February 2025 titled: "Rogozna Resource Increases by 23% to 6.69Moz AuEq" for full details regarding the Medenovac Mineral Resource Estimate; and
- 17 April 2024 titled: "Acquisition of the 5.4Moz Au Eq Rogozna Gold Project" for full details regarding the Copper Canyon Mineral Resource Estimate.