

DIAMOND DRILLING COMMENCES AT PENNY SOUTH GOLD PROJECT

Highlights

- Strata has commenced drilling at its Penny South Gold Project in WA with a program of diamond drilling (DD)
- Drill program includes three holes totalling approximately 1,250 metres of DD, targeting extensions of mineralised zones identified in previous RC drilling¹
- At Target 3, two diamond drill holes of approximately 200-250m depth will target down-dip and down-plunge extensions of gold mineralisation confirmed in hole SMX009 which intersected 4m at 2.02g/t Au
- Following this, Strata will complete a high-priority deep drill hole to approximately 800m depth at Target 1 co-funded by the WA Governments Exploration Incentive Scheme (EIS)²
- Deep drilling at Target 1 aims to intersect interpreted down plunge extensions of the high-grade Penny Gold Mine located ~500m to the north of Strata's tenement boundary which is currently being mined by Ramelius Resources Limited (ASX.RMS)
- This will be the first ever diamond drilling completed at the Penny South Project and will provide critical structural and geological insights at the Project to help plan future exploration
- Drilling is expected to take 3 weeks to complete

Strata Minerals Limited (ASX: **SMX** or "the **Company**") is pleased to announce the diamond drill rig has mobilised to the Penny South Gold Project in Western Australia, with drilling operations now underway. This program marks a significant step forward, as it will be the first time diamond drilling is conducted at the Penny South Gold Project. Diamond drilling will provide high-quality core samples, offering detailed geological and structural insights.

The program is expected to comprise approximately 1,250 meters of drilling, focussing on key target areas identified in prior exploration, with a strategic deep hole at Target 1 co-funded by the WA Government's Exploration Incentive Scheme (EIS). This initiative underscores Strata's commitment to unlocking the projects potential within a world-class gold district, just 500m south of Ramelius Resources high-grade Penny Mine.

¹ Refer ASX Announcement dated 29th April 2025 "Maiden Drilling Results at Penny South"

² Refer ASX Announcement dated 30th June 2025 "\$200,000 Co-funded Drilling grant Secured for Penny South Project"

Managing Director Peter Woods commented:

“It’s great to get the first ever diamond drilling underway at Penny South. Drilling will kick off at Target 3 chasing known mineralisation identified in recent drilling and then move onto the WA government’s co-funded deep drill hole at Target 1. This is an incredible opportunity for Strata to be able to share the costs of completing a deeper hole at Penny South which will not only provide great geological and structural insights, but also directly test for interpreted down plunge extensions of mineralisation from the Penny Mine located just to our north. Ramelius drill rigs are currently drilling for mine life extensions towards our tenement boundary and we are very excited to see what the drill results uncover”.



Picture 1: Drone photo at Penny South Project looking north with Strata’s drill rig in foreground at Target 3 and the Penny West open pit on Ramelius Resources Limited (ASX.RMS) tenure in background (picture taken 11/8/25)

Target 3: Follow-Up Diamond Drilling

At Target Area 3, previous RC drilling explored beneath a series of highly anomalous historical intercepts that outlined a zone of near-surface, flat-lying supergene gold mineralisation.

Drill hole SMX009 intersected 4m at 2.02g/t Au from 88, interpreted as the upper part of a steeply plunging gold mineralised structure, which remains open along strike to the north and down-dip and down-plunge to the south.³

Drilling plans for Target 3 involve two diamond drill holes to testing north of the projected down-dip extension and its down plunge continuation. These holes are planned to reach depths of approximately 200m and 250m, respectively. Drill depths at both Target 3 and Target 1 may be extended if promising geophysical features are encountered.

³ Refer ASX Announcement dated 29th April 2025 “Maiden Drilling Results at Penny South”

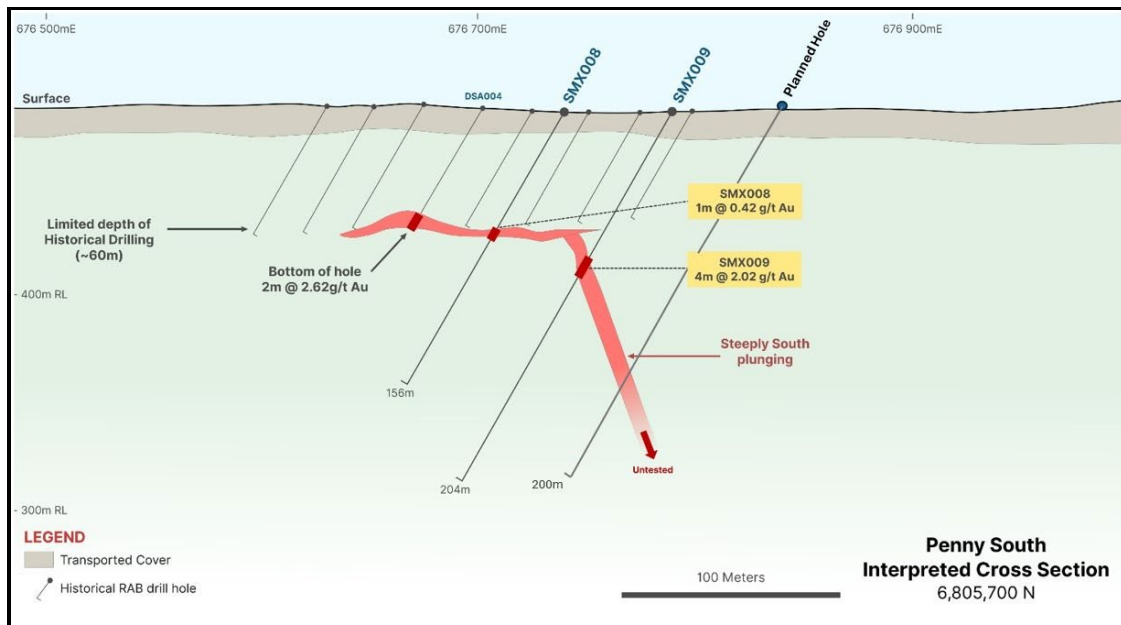


Figure 1: Penny South – Target 3 planned down-dip drill hole (Cross Section 6,805,650m)

Target 1: Deep EIS Hole

Strata has strategically integrated a deep EIS co-funded drill hole into its diamond drilling program at Target Area 1 and at this stage will no longer extend recently drilled RC hole SMX004 via diamond tail extension as previously announced to ASX on 22nd July 2025 (ASX.SMX “Drilling to recommence at Penny South Gold Project”). The deep EIS hole has been brought forward to optimise resource allocation within this program and is expected to be drilled to a depth of approximately 800m to test directly for interpreted down plunge extension of mineralisation from the Penny Mine located ~500m to the north of Strata’s tenement boundary.

This hole at Target 1 is co-funded through the Western Australian Government’s Exploration Incentive Scheme (EIS), awarded under Round 31 of the competitive EIS Grant process. Managed by the Geological Survey of Western Australia and the Resources Strategy Division of the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS), this funding underscores the Penny South Project’s prospectivity.

The EIS Grant will cover up to 50% of direct drilling costs and 50% of drill mobilisation costs, up to a combined maximum of \$200,000, specifically for the Penny South Project.

Core samples will enable Strata to refine its exploration strategy, potentially unlocking new zones of gold mineralisation along the 2.1km strike length of the Penny West Shear within the project area.

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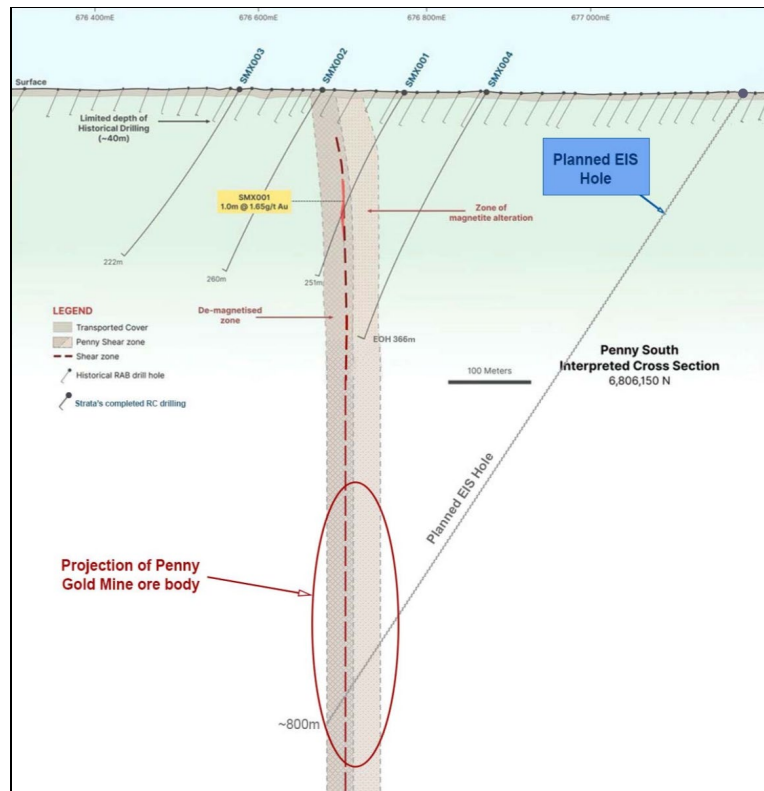


Figure 2: Penny South – Target 1 planned EIS deep hole (Cross Section 6,806,150m)

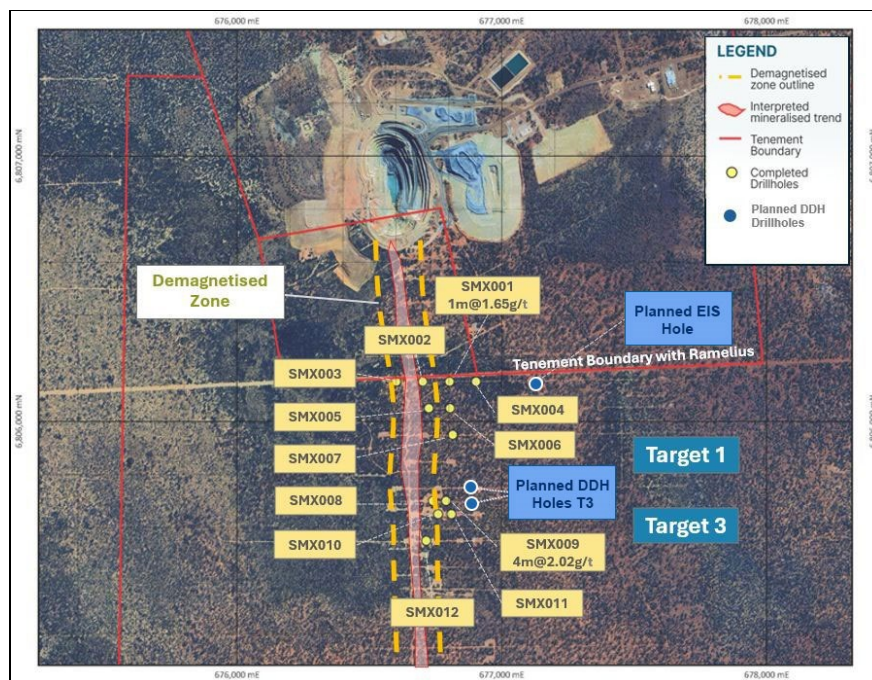


Figure 3: Interpreted Mineralised Trend and Planned Drilling (Blue dots) at Penny South Project. Strata's recently drilled RC holes shown in Yellow dots.

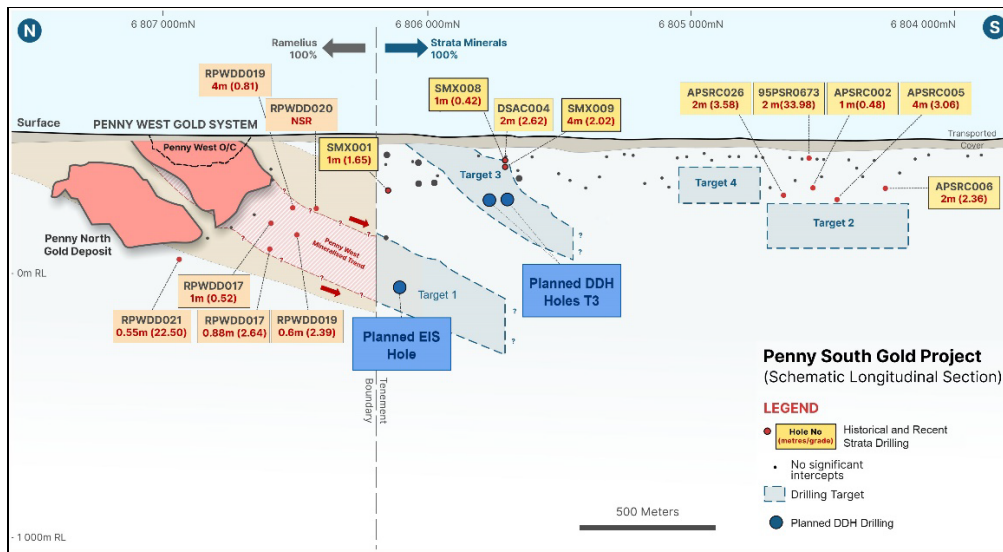


Figure 4: Schematic Longitudinal Section of the Penny South Gold Project

Next Steps

- Complete diamond drilling at Target 3 testing down-dip and down-plunge extensions of the gold mineralisation identified in SMX009
- Finalise preparations for the deep EIS co-funded hole at Target 1, with drilling expected to commence after the completion of Target 3 drilling
- Analyse core samples from diamond drilling to refine geological models and guide future exploration at Penny South Gold.
- Assays results expected in 4-6 weeks post completion of drilling

Penny South Gold Project, WA

The Penny South Gold Project is located in a world class gold district (Figure 5) and only ~500m south and along strike of the Penny Mine Project (Figure 6), one of Australia's highest-grade producing gold mines, owned and operated by Ramelius Resources Limited (ASX:RMS).

The Penny West Shear, which controls the location of gold mineralisation at RMS's Penny North/West gold deposits, extends south into Strata's Penny South Project, with 2.5km of strike contained within the project area.

Strata's exploration endeavours aim to expand on this proven mineralised corridor with recent RC drilling confirming near-surface gold occurrences.



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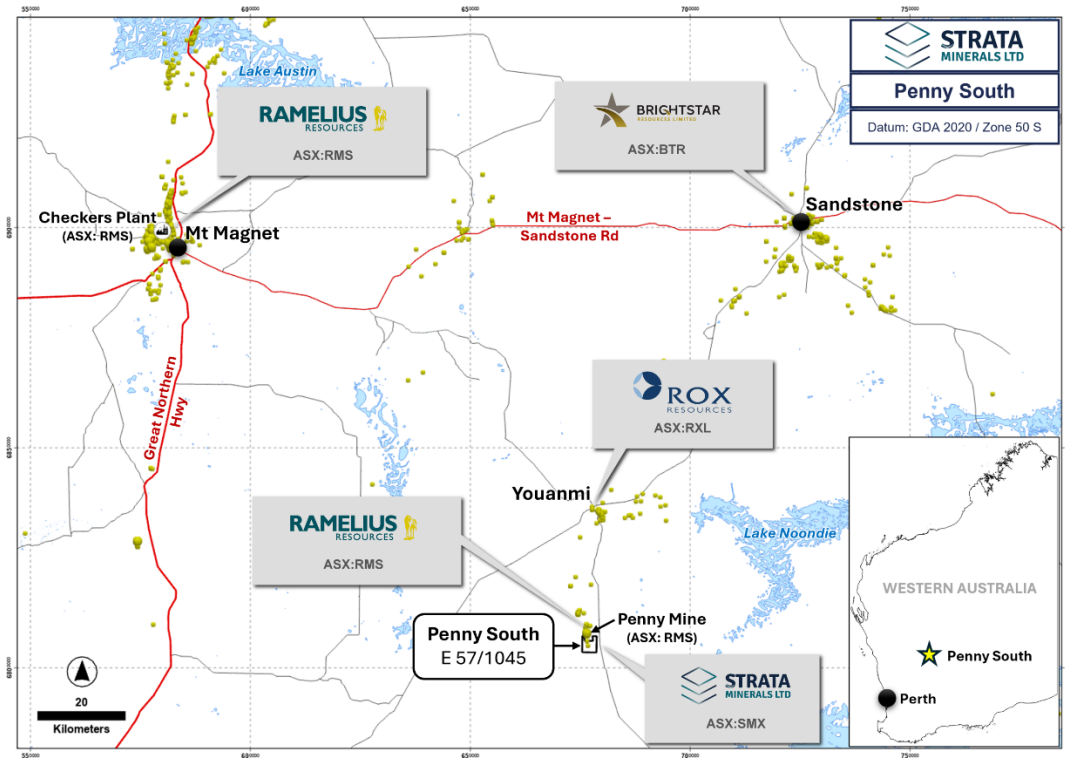


Figure 5: Location of the Strata's Penny South Project (E57/1045)

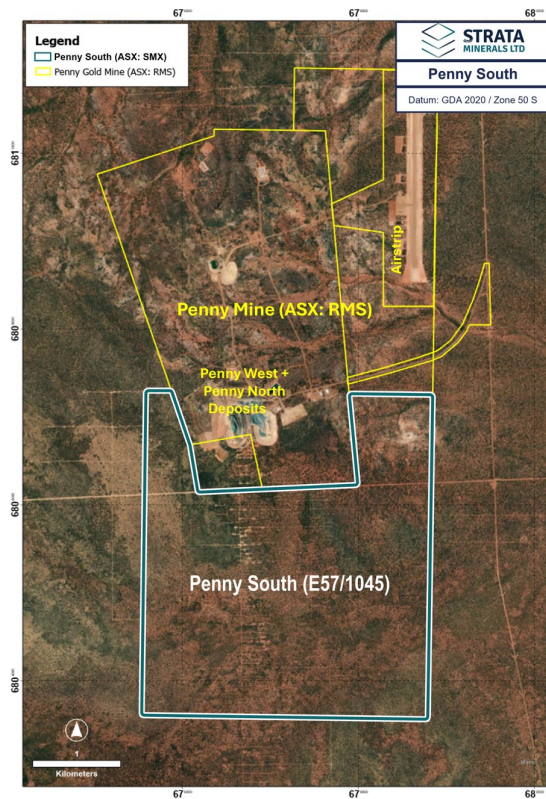


Figure 6: Location of Penny South Project adjoining tenement boundary with Ramelius Resources (ASX: RMS) Penny Mine Project

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Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The company's primary focus is the Penny South Gold Project in Western Australia, the Elliot Lake Uranium Project which is highly prospective for uranium and rare earths, and the Biranup Project which is highly prospective for gold.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. 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 interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Peter Langworthy, Principal Consultant OMNI GeoX Pty Ltd and is a current Member of the AUSIMM. Mr Peter Langworthy 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 Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Previous ASX Announcements

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's ASX announcements dated 8 October 2024, 29 October 2024, 29 January 2025, 27 February 2025, 27 March 2025, 29 April 2025, 30 June 2025 and 22 July 2025 (Original Announcements), as referenced. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements.

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