Managing Director and Chair Transition as Rogozna Enters Next Phase

Highlights:

- **Managing Director Paul L'Herpiniere to step down by the end of 2026 and search commenced for a new Managing Director as Strickland transitions toward project development.**
- **Chairman Anthony McClure to step down as Chair and remain on the Board as a Non-Executive Director, allowing him to focus on his other business interests.**
- **Independent Non-Executive Director Sandra Bates to become Chair, bringing extensive international resource finance, corporate governance, stakeholder and Balkan experience to the Company's next phase.**
- **Non-Executive Director, Trent Franklin to step down from the Board at the end of the Company's Annual General Meeting in November.**

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) advises that it is undertaking a Board restructure and Managing Director succession process as the Company transitions from a successful exploration and evaluation phase towards the next stage of development at its flagship Rogozna Project in Serbia.

Managing Director, Mr Paul L'Herpinere, has informed the Board of his intention to step down from the role of Managing Director when his successor is in place.

Mr Anthony McClure will step down as Chairman and remain on the Board as a Non-Executive Director, effective 1 October 2026. Ms Sandra Bates, an Independent Non-Executive Director of the Company, will assume the role of Chair from that date.

Mr McClure's decision to step down as Chair reflects his desire to devote greater time to his other business interests. He will remain a Non-Executive Director of Strickland and continue to provide his experience and knowledge to the Company and the Board as Strickland advances the Rogozna Project.

Mr Trent Franklin will step down as a Non-Executive Director effective from the end of the Company's Annual General Meeting expected to be held in November 2026, having served the Company for more than five years. The Board sincerely thanks Mr Franklin for his significant contribution and commitment to Strickland throughout a period of substantial growth and exploration success.

Management Succession Planning

Mr L'Herpiniere has been closely involved with the Rogozna Project for nearly a decade through its exploration and evaluation phases, and following Strickland's acquisition of the project in 2024 has served as Managing Director of the Company. During this time, he has overseen a period of significant advancement and value creation, including substantial resource growth.

Mr L'Herpiniere will continue to lead the Company as Managing Director until a suitable replacement is appointed and transition arrangements are completed, overseeing ongoing study workstreams and the next phase of growth at the Rogozna Project.

The Board has commenced a comprehensive search process focused on ensuring the Company's executive leadership team has the necessary breadth of skills and experience to achieve the Company's future strategic objectives.

In addition to the Managing Director succession, the Company will continue to expand and enhance its management capabilities across mine development, finance, environmental, social and governance (ESG).

Board Restructure

Mr Anthony McClure, who will step down as Chairman with effect from 1 October 2026, has played a significant role in the Company's growth and transformation and will continue to provide strategic guidance and corporate experience as a member of the Board.

Incoming Chair, Ms Sandra Bates, joined the Strickland Board as an Independent Non-Executive Director on 1 June 2026. She brings direct experience of guiding junior explorers through transitions and has a track record of value creation. In addition, she has valuable experience operating in the Balkans region, including exposure to the regulatory, stakeholder and operating environments.

Ms Bates was previously Executive Director of ASX-listed Predictive Discovery Limited until its recent merger with Robex Resources and Non-Executive Director of ASX/LSE-listed Adriatic Metals Plc until its acquisition by Dundee Precious Metals Inc. Her prior executive experience includes General Counsel roles at TSX-V-listed Elemental Royalties Corp. and Avesoro Resources, and she was previously a partner at leading Canadian law firm Stikeman Elliott LLP.

Strickland's Managing Director, Paul L'Herpiniere, said: *"It has been a privilege to lead Strickland through a transformative period in the Company's evolution and to work with a highly capable team in advancing the Rogozna Project. I am incredibly proud of what our team has achieved. Through disciplined exploration and technical work, we have transformed Rogozna into one of Europe's most significant undeveloped gold and base metals projects.*

I look forward to continuing to support Strickland as it progresses towards development."

Strickland's outgoing Chairman, Anthony McClure, said: *"I am proud of what the Strickland team has achieved over recent years and particularly the outstanding exploration success at Rogozna, which has transformed the Company and established the project as a significant emerging mineral asset.*

I would like to thank my fellow Directors, management and the broader Strickland team for their support and commitment during my time as Chair. I am confident that Strickland is well positioned to continue building on the exceptional foundation established at Rogozna and I look forward to continuing to support the Company as a Non-Executive Director."

Strickland's incoming Chair, Sandra Bates, said: *"I am pleased to take on the role of Chair at this important stage in Strickland's development. Rogozna has delivered an outstanding exploration story and the Company now has an exciting opportunity to build on that foundation and progress the project towards development and to further benefit all stakeholders.*

On behalf of the Board, I would like to acknowledge Paul's significant contribution to Strickland and his leadership in advancing the Rogozna Project to its current status as a globally significant development asset.

I would also like to sincerely thank Anthony and Trent for their significant contribution to Strickland over more than five years. Anthony and Trent have played critical roles during a transformative period for the Company. I am pleased that Anthony will continue to contribute to Strickland as a Non-Executive Director and I wish Trent all the best for his future endeavours."

This release has been authorised by the Company's Board of Directors.

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