



1 June 2022

## MILLROSE EXPLORATION UPDATE

### HERITAGE SURVEY COMPLETED AND MAGNETIC SURVEY TO COMMENCE

#### Key Points:

- Native title heritage survey completed during week commencing 16 May 2022 over the prospective extensions of Millrose (combined 13km strike)
- Upon receipt of the clearance report, the Company will be able to continue drilling the main structural corridor along strike
- Magnetic survey commencing next week, designed to accurately map the BIF unit (key footwall marker horizon for gold mineralisation) and key cross cutting structures
- Third drill rig secured to commence in July 2022

#### Introduction

Strickland Metals Limited (ASX:STK) (“Strickland” or “the Company”) is pleased to provide an update on its 100% owned Millrose gold project located on the north east flank of the Yandal Belt.

#### Management Comment

*Andrew Bray, Chief Executive Officer, said: “While awaiting further assay results, Strickland continues to rapidly advance its flagship Millrose gold project. During the week commencing May the 16<sup>th</sup>, Strickland completed a native title heritage survey in conjunction with Tarlka Matuwa Piarku Aboriginal Corporation (TMPAC). The survey focused solely on securing clearance over the northern and southern extensions of the existing gold mineralisation. The entirety of the 13km BIF unit (which appears to be the key marker horizon for gold mineralisation) has now been surveyed.*

*Separately, a magnetic geophysical survey will commence over Millrose next week. The BIF unit is highly magnetic and clearly traceable in historic magnetic datasets. The focus of the survey will be to more accurately map the unit, with a focus on determining areas of structural offset along strike. This will allow for more targeted drilling along the extensive mineralised shear structure.*

*Finally, we have also secured another RC rig to arrive at Millrose during July 2022, taking the total number of rigs to three. The rig will initially focus on drilling out the northern and southern extensions mapped by the BIF unit. An additional rig also offers Strickland the flexibility to undertake small regional exploration programs while awaiting gold assays from Millrose, including to potentially follow up the Zn-Pb mineralisation at Iroquois and the surrounding targets at Dusk til Dawn.”*

#### Native Title Heritage Survey

A native title heritage survey was completed during the week commencing 16 May 2022 over the entirety of the BIF unit at the Company’s flagship Millrose gold project. This survey was originally scheduled to occur in early April 2022, however, was suspended by TMPAC due COVID-19 complications. Given the fantastic gold results received from the initial Millrose drilling, the Company decided to amend the survey to focus solely on securing clearance over the northern and southern extensions. The clearance report is expected to be received within a fortnight.

Upon receipt of the clearance report, the Company will be in a position move rigs to continue drilling the remainder of the 13km strike.

### **Magnetic Survey**

A magnetic survey is scheduled to commence next week. The BIF unit which appears to be the key footwall marker horizon for the gold mineralisation is highly magnetic and clearly traceable in historic magnetic datasets. The existing resolution of the historic dataset is at 100 metre line spacings. This new ground magnetic survey will be at 25 line metre spacings, allowing for a much clearer resolution. Drilling to date has encountered structural offsets along strike, where the main ore zone has been either offset to the east or west. This survey should clearly map these offsets, allowing for more accurate drill target testing of the main mineralised shear structure along strike.

### **Third drill rig to be added in July**

The Company has secured a third rig to arrive during July 2022. This RC rig will focus on drilling the northern and southern extensions to the existing Millrose gold mineralisation. It also offers the Company the flexibility to conduct small regional exploration programs while awaiting gold assays from Millrose, including to potentially follow up the Zn-Pb mineralisation at Iroquois as well as the surrounding areas at Dusk til Dawn.

### **Outstanding Assays**

As has been a well-documented issue across the industry, Strickland is experiencing longer than anticipated wait times for assays to be returned. Pleasingly, however, the Company has been advised that the backlog will be cleared towards the end of June 2022.

This ASX announcement was approved and authorised for release by the Chief Executive Officer of the Company.

Yours faithfully  
Strickland Metals Limited

**Andrew Bray**  
Chief Executive Officer

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