

ASX ANNOUNCEMENT

Notice of Substantial Shareholder interests change



STRANDLINE
resources limited

18 June 2019

Tembo Capital participation in recent capital raising

Notice of Change of Interests of Substantial Shareholder – refer Form 604 attached

Strandline Resources (**ASX: STA**) is pleased to advise that its cornerstone shareholder, Tembo Capital, participated in the recent capital raising to institutional and sophisticated investors which was oversubscribed. As a result of the strong interest, Tembo Capital's holding in Strandline changed from 35.07% to 33.69% to allow for the entry of new investors.

Attached is the notice of change of interests of substantial shareholder.

For further enquiries, please contact:

Luke Graham

CEO and Managing Director

Strandline Resources Limited

T: +61 8 9226 3130

E: enquiries@strandline.com.au

For media and broker enquiries:

Paul Armstrong

Read Corporate

T: +61 8 9388 1474

E: paul@readcorporate.com.au

ABOUT STRANDLINE – CAPITALISING ON THE GROWING MINERAL SANDS MARKET

Strandline Resources Limited (**ASX: STA**) is an emerging heavy mineral sands (**HMS**) developer with a growing portfolio of 100%-owned development assets located in Western Australia and within the world's major zircon and titanium producing corridor in South East Africa. Strandline's strategy is to develop and operate quality, high margin, expandable mining assets with market differentiation and global relevance.

Strandline's project portfolio comprises development optionality, geographic diversity and scalability. This includes two zircon-rich, 'development ready' projects, the Fungoni Project in Tanzania and the large Coburn Project in Western Australia, as well as a series of titanium dominated exploration targets spread along 350km of highly prospective Tanzanian coastline, including the advanced Tanga South Tajiri Project and emerging Bagamoyo and Sudi projects.

The Company's focus is to continue its aggressive exploration and development strategy and execute its multi-tiered and staged growth strategy to maximise shareholder value.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Strandline Resources Limited (Strandline)

ACN/ARSN 090 603 642

1. Details of substantial holder (1)

Name Tembo Capital Mining Fund II LP (Tembo) and Ndovu Capital VII B.V. (Ndovu)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

03/06/2019

The previous notice was given to the company on

17/04/2018

The previous notice was dated

13/04/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	100,572,739	35.07% (based on 286,790,090 ordinary shares on issue)	123,532,616	33.69% (based on 366,689,931 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
04/07/2018	Ndovu	Exercise of unlisted options	A\$106,800	890,000 ordinary shares	890,000
14/11/2018	Ndovu	Purchase of shares pursuant to share placement announced by Strandline on 06/11/2018 and increase in interest	A\$1,511,020	13,736,545 ordinary shares	13,736,545
03/06/2019	Ndovu	Purchase of shares pursuant to share placement announced by Strandline on 24/05/2019 and dilution of interest	A\$1,000,000	8,333,333 ordinary shares	8,333,333

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ndovu	Ndovu	Ndovu	Relevant interest under section 608(1) of the Corporations Act as registered holder of the shares.	123,532,616 ordinary shares 17,452,910 unlisted options	123,532,616
Tembo	Ndovu	Ndovu	Relevant interest under section 608(3)(b) of the Corporations Act, being a relevant interest held through a body corporate (Ndovu) that it controls.	123,532,616 ordinary shares 17,452,910 unlisted options	123,532,616

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ndovu	Hoogoorddreef 15, 1101 BA Amsterdam, Netherlands
Tembo	Cambridge House, Le Truchot, St Peter Port, Guernsey, GY1 4BF, UK

Signature

print name Augentius (Netherlands) B.V.

capacity Director of Ndovu

sign here

date 07 June 2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.