



STRANDLINE SUCCESSFULLY COMPLETES ~\$33.8 MILLION INSTITUTIONAL PLACEMENT

SPP of approximately \$5m to follow; Proceeds to fund ramp-up at Coburn mineral sands project to steady state production, and accelerate growth opportunities

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HIGHLIGHTS

- **Successful completion of bookbuild for a Placement to raise ~\$33.8 million (before costs)**
- **\$5m Share Purchase Plan at \$0.18 per New Share to be offered to eligible shareholders**
- **Strong support received from a range of existing shareholders and new investors**

Strandline Resources Limited (ASX: **STA**) is pleased to announce that it has received firm commitments for \$33.8 million (before costs) for an institutional placement of approximately 187.9 million new fully paid ordinary shares ("**New Shares**") at \$0.18 per New Share ("**Placement**"). New Shares will be issued utilising available placement capacity under ASX Listing Rule 7.1.

The Placement received strong support from new investors and existing institutional and sophisticated shareholders. Due to strong demand, the total Placement was increased from \$30 million to Strandline's maximum available Placement capacity raising ~\$33.8 million and scaled to accommodate that demand.

Following settlement of the Placement, the Company will be well-capitalised to support ramp-up at Coburn to steady-state production and accelerate its various growth initiatives, including a Scoping Study into the potential expansion of Coburn production, Resource extension drilling at Coburn and progression of its pre-development Tanzanian projects.

In addition to the Placement, the Company will also be undertaking a Share Purchase Plan ("**SPP**") at the same price as the Placement, to raise approximately \$5 million. The Placement and SPP will raise total gross proceeds of up to ~\$38.8 million before costs ("**Offer**").

Strandline Managing Director, Luke Graham, said:

"The strong demand for the placement reflects the outlook for our world-scale Coburn mineral sands project and our suite of growth opportunities.

The Placement strengthens the Company's balance sheet and places it in a strong position to complete commissioning ramp-up at Coburn to steady-state production.

On behalf of the Strandline Board, I wish a warm welcome to our new shareholders and thank all our existing shareholders for their long-standing support."



PLACEMENT DETAILS

The Company will issue approximately 187.9 million New Shares under the Placement at a fixed price of \$0.18 per share. The Placement will take place in a single tranche using the Company's available Placement capacity under ASX Listing Rule 7.1. The New Shares will rank equally with the Company's existing fully paid ordinary shares on issue.

Barrenjoey Markets Pty Limited, Shaw and Partners Limited and Morgans Financial Limited acted as Joint Lead Managers to the Placement.

Further details of the Placement are set out in the Company's investor presentation lodged with the ASX on 31 July 2023 ("**Investor Presentation**"). The Investor Presentation contains important information including key risks of investing in Strandline and foreign selling restrictions with respect to the Placement.

SPP DETAILS

In addition to the Placement, eligible existing shareholders, being shareholders who had a registered address in Australia or New Zealand on the Company's register at 7:00pm (AEST) on Thursday, 27 July 2023, will be invited to apply for up to \$30,000 worth of new ordinary shares under the SPP announced by Strandline on 31 July 2023. The issue price of new shares under the SPP will be \$0.18 per share, being the same price as the New Shares to be issued under the Placement.

The SPP is targeting to raise approximately \$5 million and is not underwritten. Strandline reserves the right to accept oversubscriptions or to scale back applications at its absolute discretion. New shares issued under the SPP will rank equally with existing shares on issue.

The SPP is expected to open on Monday, 7 August 2023 and close on Monday, 21 August 2023

Further details of the SPP will be set out in an SPP Offer Booklet, which will be released to the ASX and made available to eligible shareholders on or about Monday, 7 August 2023.

INDICATIVE TIMELINE

Event	Date
Record date for eligibility to participate in SPP	Thursday, 27 July 2023
Trading halt	Friday, 28 July 2023
Launch of Offer	Monday, 31 July 2023
Trading halt lifted and announcement of completion of Placement	Tuesday, 1 August 2023
Settlement of Placement shares	Friday, 4 August 2023
Allotment of Placement shares	Monday, 7 August 2023
Dispatch of SPP offer documents and SPP offer open date	Monday, 7 August 2023
SPP closing date	Monday, 21 August 2023
Allotment of SPP shares	Monday, 28 August 2023
Commencing of trading of SPP shares	Tuesday, 29 August 2023

The above timetable is indicative only and subject to change. Strandline reserves the right to amend these dates at its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. The quotation of the New Shares and any shares to be issued pursuant to the SPP is subject to approval from the ASX.

All amounts are in Australian dollars unless otherwise specified.

This ASX announcement has been approved by Strandline's Board of Directors.

For further information contact:

Luke Graham
Managing Director
Strandline Resources Limited
+61 8 9226 3130
enquiries@strandline.com.au

Media and broker enquiries:

Paul Armstrong
Read Corporate
+61 8 9388 1474
paul@readcorporate.com.au

ABOUT STRANDLINE

Strandline Resources Limited (ASX: STA) is an emerging producer of heavy mineral sands with a portfolio of development assets located in Western Australia and within the world's major zircon and titanium producing corridor in East Africa.

Strandline's strategy is to develop and operate high margin, expandable mining assets with market differentiation and global relevance in the sector. Strandline's project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity and scalability. They include the world-scale Coburn Project in WA and the exciting Tanzanian growth projects including Fungoni and Tajiri.

FORWARD LOOKING STATEMENTS

This announcement and the Investor Presentation contains certain forward looking statements and comments about future events, including statements about Strandline's expectations about the financial and operating performance of its business. Forward looking statements can generally be identified by the use of forward looking words including (without limitation) words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved.

A number of important factors could cause Strandline's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, including (without limitation) the Australian and global economic environment and capital market conditions and the risk factors described in the "Risk Factors" section of the Investor Presentation, with many of these factors being beyond Strandline's control. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

Forward looking statements involve known and unknown risks, uncertainty and other factors, many of which are outside the control of Strandline. The forward-looking statements are based on information available to the Company as at the date of this announcement. Circumstances may change and the contents of this announcement may become out-dated as a result. As such, you are cautioned not to place any reliance on any forward looking statement.

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