

15 January 2024

Ms Nicola Mullen and Ms Barbara Lim
Australian Securities Exchange Limited
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000

By email: nicola.mullen@asx.com.au ; barbara.lim@asx.com.au,

Dear Nicola and Barbara

REQUEST FOR EXTENSION OF VOLUNTARY SUSPENSION

Strandline Resources Limited (ASX: **STA**) (the **Company**) requests a continuation of its voluntary suspension which was originally granted on 31 October 2023.

The Company also refers to the "Request for extension of voluntary suspension" released to the market on 6 November, 20 November and 4 December 2023 (Extension Requests).

In accordance with Listing Rule 17.2, the Company provides the following information in relation to the request:

1. As referred to in the original request for voluntary suspension, the Extension Requests, and as set out in more detail in the Company's two announcements of 21 December 2023 entitled "Coburn Operations and Corporate Update" and "Update on Lender Discussions", the Company is working on a revised operations strategy and associated funding requirements for the Coburn Project. Work on the revised operational strategy, resolving short to medium term tailings storage needs together with an updated mine plan, and discussions with lenders on existing debt facilities, including key stakeholders, is continuing and yet to be completed. As disclosed in its announcement on 21 December 2023, the Company has agreed with its financiers a standstill and deferral arrangement in relation to certain near-term interest payments, repayment obligations and various covenant waivers. This agreement is the first step in an ongoing process aimed at restructuring the Company's finances. The standstill letter with the secured lenders provides short term comfort to the Company as the secured lenders have agreed to not act on any current or pending events of default under the various facility documents. On this basis, the Company considers that it would not be appropriate for the Company's shares to be trading currently.
2. The finalisation of the Company's operational strategy and any associated fundraising, including possible changes to the Company's debt facilities, is expected to provide certainty around the Company's future financial position.
3. The Company requests an extension to its voluntary suspension until the earlier of Friday, 15 March 2024, or when an announcement regarding the status of the operations strategy and associated funding requirements can be made.
4. It is the Company's intention to continue to keep shareholders updated in a manner similar to its two announcements of 21 December 2023, so that the market can remain fully informed on any material developments arising from work on a revised operations strategy and associated funding requirements for the Coburn Project.

The Company is not aware of any reason why the voluntary suspension should not be granted or any other information necessary to inform the market about the voluntary suspension.

Please contact me if you require any further information concerning this request.

This request has been authorised by the Board of Strandline Resources Limited.

Yours faithfully



Jamie Cann
COMPANY SECRETARY