

# ASX ANNOUNCEMENT

22 March 2016



**STRANDLINE**

resources limited

ABN 32 090 603 642

## Company Facts

Strandline Resources (ASX: STA) - Control of emerging country-wide mineral sands play in Tanzania, within one of the world's major producing corridors

## Website

[www.strandline.com.au](http://www.strandline.com.au)

## Key projects:

- Tanzanian Heavy Mineral Sands Exploration Projects (100%)
- Coburn Heavy Mineral Sands Project, WA (100%)
- Fowlers Bay Base Metal-Gold Project, SA (100%) – Western Areas Earning In

## Company Directors

### Didier Murcia

Non-Executive Chairman

### Tom Eadie

Managing Director

### Asimwe Kabunga

Non-Executive Director

### Richard Hill

Non-Executive Director

## Investor Enquiries

Andrew Rowell

Cannings Purple

E: [arowell@canningspurple.com.au](mailto:arowell@canningspurple.com.au)

T: + 61 8 6314 6300

## COMPLETION OF SALE OF MT GUNSON PROJECT

- **Completion of the sale of the Mt Gunson Project delivers the following consideration to Strandline:**
  - **Upfront cash consideration of A\$200,000**
  - **Upfront 4 million ordinary Torrens shares**
  - **Deferred cash consideration of A\$1 million**

Tanzanian focussed mineral sands developer, Strandline Resources Limited ("Strandline" or "Company") is pleased to announce that it has completed the sale of its 100% interest in the Mt Gunson Copper Project ("Project") in South Australia to its joint venture partner, Torrens Mining Limited ("Torrens").

Pursuant to completion, Strandline has received a cash payment of A\$200,000 and 4,000,000 Ordinary Torrens shares (having an estimated value of a further A\$200,000), as well as becoming eligible to receive a further deferred cash payment of A\$1,000,000 once Torrens makes a formal decision to mine in connection with the Project. If, prior to a decision to mine, the Project assets become listed on the Australian Securities Exchange (whether via an IPO of Torrens or a sale into a listed vehicle), or the Project assets are otherwise sold to a third party, then A\$250,000 of the deferred cash consideration will become payable within 60 days and the remaining amount of the deferred cash consideration will convert to a 2% net smelter royalty (capped at A\$1.25M).

Commenting on the sale, Strandline's Managing Director, Tom Eadie, said: *"We are very pleased to have successfully concluded the sale of the Mt Gunson Project, which has delivered upfront cash for the Company and allows our management team to focus on our core business of advancing our highly prized Tanzanian mineral sands assets, while retaining exposure to the emerging Mt Gunson copper-cobalt production story."*

# ASX ANNOUNCEMENT

22 March 2016

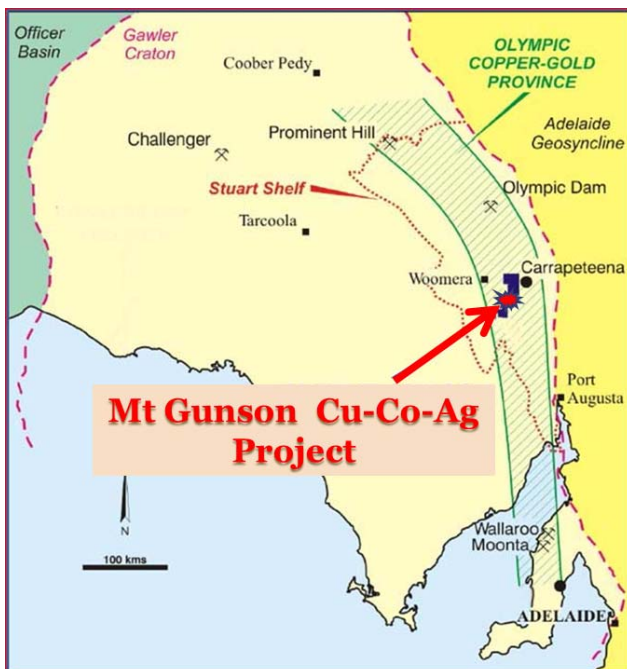


**STRANDLINE**  
resources limited

ABN 32 090 603 642

*“Torrens has the demonstrated expertise and commitment to advance the significant work they have already undertaken on the project to production status and we look forward to following and benefiting from their progress.”*

Torrens is a privately-funded unlisted entity managed by experienced mining specialists. As announced by the Company over the past 18 months, Torrens, through its work under the joint venture, has demonstrated the potential for significantly improved economics on the Mt Gunson copper-cobalt-silver deposits.



**Figure 1:** Location of Mt Gunson Copper Project, South Australia

For further enquiries, please contact:

**Tom Eadie**

Managing Director

Strandline Resources Limited

T: +61 8 9226 3130

E: [enquiries@strandline.com.au](mailto:enquiries@strandline.com.au)

Website: [www.strandline.com.au](http://www.strandline.com.au)

For media and broker enquiries:

**Andrew Rowell / Warrick Hazeldine**

Cannings Purple

T: +61 8 6314 6314

E: [arowell@canningspurple.com.au](mailto:arowell@canningspurple.com.au)

For Torrens Mining enquiries, please contact:

**Steve Shedden**

Managing Director, Torrens Mining Limited

T: +61 0417 170 998

E: [steve@torrensmine.com.au](mailto:steve@torrensmine.com.au)