



## **THIRD SHIPMENT COMPLETED AS COBURN WET CONCENTRATOR APPROACHES NAMEPLATE CAPACITY**

### **Latest shipment of 10,000t of Heavy Mineral Concentrate valued at ~A\$11m**

Strandline Resources Limited (**ASX: STA**) is pleased to advise that the production ramp-up at its Coburn Mineral Sands Project in WA is progressing to schedule, with the mine and Wet Concentration Plant (WCP) approaching nameplate performance levels in terms of throughput, heavy mineral recoveries and grade of Heavy Mineral Concentrate (HMC) product for extended periods during February 2023.

As a result of this strong performance, Strandline has completed its third shipment of HMC (10,005t), meaning that the Company has exported over 25,000t of HMC since commencing commercial production on 18 November 2022 (generating +A\$25m of sales revenue to date).

Prices of the valuable minerals contained in this latest HMC shipment are slightly higher than the previous two shipments, which highlights further strengthening of the global mineral sands market. Current commodity prices exceed Coburn DFS assumptions.

Strandline has also produced additional HMC product which is being stockpiled for feed into the Mineral Separation Plant (MSP) and future sales. The next shipment is expected in March 2023.

During February, Strandline progressively introduced HMC product into the MSP as part of commissioning and to aid the curing process for the MSP dryer equipment ready for continuous feed.

The MSP is designed to efficiently separate the valuable minerals into their final product streams of premium zircon, ilmenite, rutile and zircon concentrate (containing rare earth monazite). These product streams are all under binding offtake agreements and will be sold to leading global customers in Europe, America, and China.

**Strandline Managing Director Luke Graham said:** “The ramp-up is proving highly successful, particularly given the early stage of the process. Ore feed rates to the WCP of ~3,000 tonnes per hour, zircon and titanium mineral recoveries of +97% and 81% respectively and HMC product grades of +94% heavy mineral all demonstrate the rapid progress being made.

“The key operational focus remains on improving plant and equipment availability and optimising mineral recoveries to increase consistency at nameplate levels.

“The quality specification of the +94% HMC being produced by the WCP is perfectly in line with the design parameters of the MSP. This bodes well for MSP ramp up and production of Coburn’s final product streams over the coming months.

“The higher pricing of the third shipment, compared to the first two, highlights the strength of the global mineral sands market and provides a strong foundation for the year ahead”.





**Figure 1-3** Coburn Project – **Top image:** MSP with HMC feed stockpile. **Bottom image:** Loading of 3<sup>rd</sup> Shipment of HMC containing ~26% zircon, 45% ilmenite & 14% rutile-leucoxene.

With Coburn construction reaching completion and operations ramping up, the Company continues to focus on managing the various risk factors associated with development of the project. This includes HSEC risks, inclement weather, contractor performance, technical commissioning and ramp-up risks, commodity price and foreign exchange rate fluctuations, cost inflation, and contractual claims and disputes.

This announcement is authorised for release by the Strandline Resources Board of Directors.

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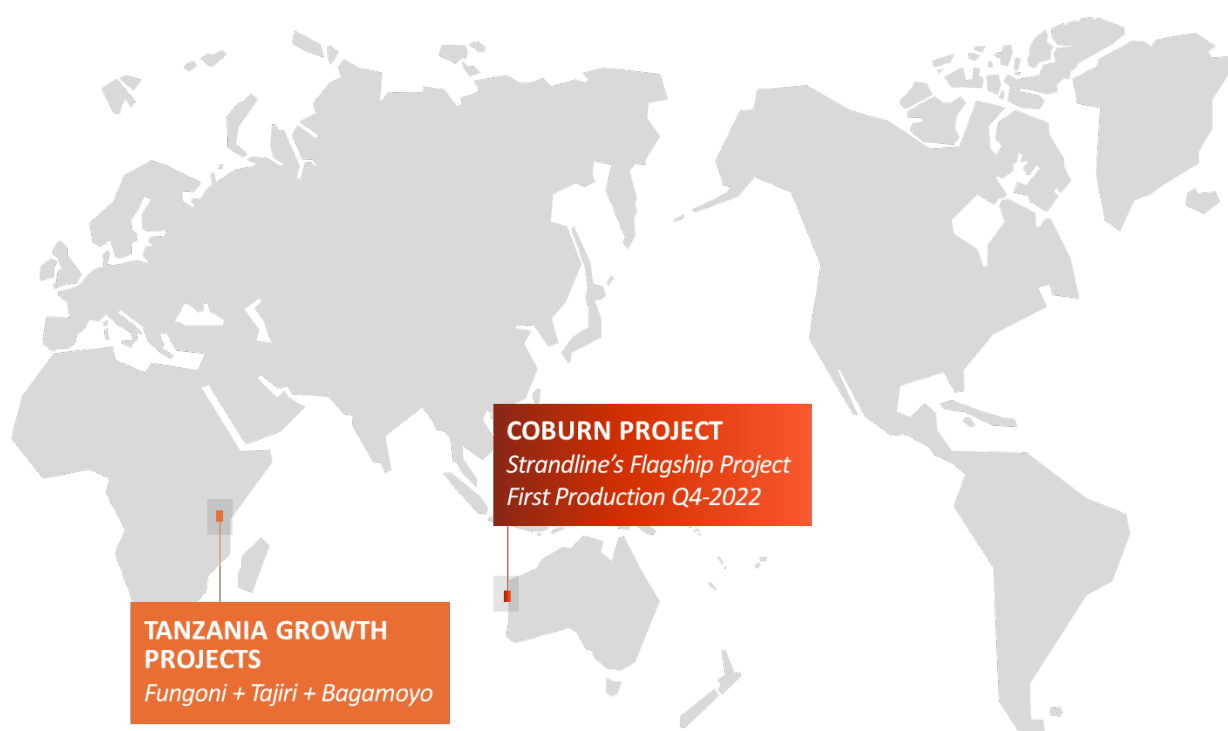
## FORWARD LOOKING STATEMENTS

This report contains certain forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Strandline. These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statements in this announcement reflect the views of Strandline only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, Strandline does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward looking statements is based.

## ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging producer of heavy mineral sands with a portfolio of 100%-owned 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.



**Figure 4** Strandline's Global Mineral Sands Exploration and Development Projects