Update Summary

Entity name

STRANDLINE RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

 Friday September 30, 2022

Reason for the update

Update of Issue price per security

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

STRANDLINE RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

32090603642

1.3 ASX issuer code

STA

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update of Issue price per security

1.4b Date of previous announcement to this update

30/9/2022

1.5 Date of this announcement

30/9/2022

Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☑ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:

☑ Additional +securities in a class that is already quoted on ASX ("existing class")

Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an

Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)
ASX +security code and description

STAAD : OPTION EXPIRING 28-NOV-2022 EX 22C

TO (Existing Class)
ASX +security code and description

STA : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted	The first date the options were exercised or other +convertible securities were converted	The last date the options were exercised or other +convertible securities were converted
		30/9/2022
1,000,000		

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?
☑ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:
☑ An issue of new +securities

The underlying securities being received by the holder are:
☑ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?
☑ No

Issue date

30/9/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Issue details

Number of +securities to be quoted

1,000,000

Are the +securities being issued for a cash consideration?

☑ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.22000000

Any other information the entity wishes to provide about the +securities to be quoted

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Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)
ASX +security code and description

STAAE : OPTION EXPIRING 28-NOV-2023 EX 26C

TO (Existing Class)
ASX +security code and description

STA : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted	The first date the options were exercised or other +convertible securities were converted	The last date the options were exercised or other +convertible securities were converted
1,000,000		30/9/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?
☑ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:
☑ An issue of new +securities

The underlying securities being received by the holder are:
☑ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?
☑ No

Issue date

30/9/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?
 Yes

Issue details

Number of +securities to be quoted

1,000,000

Are the +securities being issued for a cash consideration?
 Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.26000000

Any other information the entity wishes to provide about the +securities to be quoted

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
STA : ORDINARY FULLY PAID	1,247,388,665

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
STAAAC : PERFORMANCE RIGHTS EXPIRING 15-AUG-2023	3,745,075
STAAAD : PERFORMANCE RIGHTS EXPIRING 15-AUG-2024	3,765,697
STAAB : PERFORMANCE RIGHTS	4,130,574
STAAD : OPTION EXPIRING 28-NOV-2022 EX 22C	2,500,000
STAAE : OPTION EXPIRING 28-NOV-2023 EX 26C	2,500,000
STAAAA : OPTION EXPIRING 30-NOV-2022 EX $0.26	3,000,000
STAAAB : OPTION EXPIRING 30-NOV-2023 EX $0.30	3,000,000