



## Early Exercise of Options

28 March 2018

**STRANDLINE**  
resources limited

# Major shareholders exercise options early

## Strandline well-funded to advance its portfolio of mineral sands projects in Tanzania and Australia

Strandline Resources Ltd (ASX:STA) is pleased to announce that a number of its major shareholders, including three institutional investors and one Director, have elected to exercise options in the Company early.

Tembo Capital, Westoria Resource Investments, Artemis Corporate and Non-executive Director Tom Eadie have all participated in the early exercise of the options, which were not due to expire until 30 June, 2018.

As a result, Strandline has received funds for, and commitments to exercise, a significant number of its 12 cent options, worth A\$2.02 million.

Strandline Chief Executive Luke Graham said the early conversion of the options was a significant vote of confidence in the Company.

“To have the Company’s major shareholders take this decision is a strong vote of confidence in the outlook for our mineral sands projects,” Mr Graham said.

“Over the past year we have established that each of our key projects has a bright future and will be progressing in what is an increasingly strong mineral sands market.

“We would like to thank these shareholders for their continued support.”

The following table summarises the option conversion position:

Options exercised or committed to date	16,863,321
Total available options	35,709,395
Options conversion rate to date	47%

At 31 December 2017, the Company had \$3.75 million in cash. The exercising of the options will contribute a further \$2.02 million to the Company’s cash balance. This leaves the Company in a strong financial position from which it can continue to execute its multi-pronged exploration and development strategy.

The Board reminds eligible shareholders they have until 30 June 2018 to exercise their options.

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## ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging heavy mineral sands (**HMS**) developer with a growing portfolio of 100%-owned development assets located in Western Australia and within the world's major zircon and titanium producing corridor in South East Africa. Strandline's strategy is to develop and operate quality, high margin, expandable mining assets with market differentiation and global relevance.

Strandline's project portfolio comprises development optionality, geographic diversity and scalability. This includes two zircon-rich, 'development ready' projects, the Fungoni Project in Tanzania and the large Coburn Project in Western Australia, as well as a series of titanium dominated exploration targets spread along the highly prospective Tanzanian coastline, including the advanced Tanga South (Tajiri), Bagamoyo and Sudi projects.

The Company's focus is to continue its aggressive exploration and development strategy and execute its multi-tiered and staged growth plan to maximise shareholder value.