



COBURN OPERATIONS AND CORPORATE UPDATE

Strandline Resources Limited (ASX: STA) (“Strandline” or the “Company”) provides an update on operations at its Coburn Mineral Sands project and corporate cost reduction initiatives.

KEY POINTS

- **10,566 tonnes of Heavy Mineral Concentrate (HMC) produced in November 2023, up from 4,544 tonnes in October 2023**
- **December 2023 HMC production to date of ~7,500 tonnes**
- **12,500 tonnes of HMC shipped on 13 December 2023**
- **Record production rate of 1,974 tonnes of HMC from December 15 – 17 2023**
- **Work to increase tailings storage capacity underway, with truck and excavator fleet in operation**
- **Annualised corporate cost reductions to date of ~\$4m**

HMC Shipment in December 2023

A shipment was made on 13 December 2023 totaling 12,500 tonnes of HMC, with sale proceeds to be received by year-end.

Plans for shipment of a further minimum 10,000 tonnes of HMC are well advanced and this is targeted to load by mid-January 2024.

The Company’s marketing team has identified several potential new HMC customers. Discussions are progressing based on recent samples and analysis undertaken by the potential customers.

Production update

Production of HMC during the month of November 2023 improved significantly from October (4,544 tonnes) to 10,566 tonnes due to greater availability of Dozer Mining Units. HMC produced to date in December is circa 7,500 tonnes with all three DMU’s available.

Increases in throughput and higher ore grades resulted in a record production rate of 1,974 tonnes of HMC over a three-day period, averaging 658 tonnes per day, with a peak of 708 tonnes reached on 16 December 2023.

The Company is focused on maximising HMC production and sales whilst the review of operational strategy and associated funding continues.





Mining activities at Coburn



The strategy to increase the tailings storage capacity is being implemented, with the truck and shovel workforce being mobilised on 15 December 2023 as planned. The Company plans to commence works in January 2024 to increase the capacity of its off-path tailings storage facility.



Clearing oversized at Coburn

HMC stockpiles currently held at Coburn and Geraldton Port are circa 12,400 tonnes.

Corporate cost structure

Strandline is undertaking a review of its corporate cost structure. This has resulted in significant cost savings estimated to be \$4M per annum to date. Given the reduction in head office personnel, the location and size of the Perth office will be right sized over the coming months.

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

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ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging producer of heavy mineral sands with a portfolio of 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 Coburn Project in WA and the Tanzanian growth projects including Fungoni and Tajiri.

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This announcement contains certain forward looking statements and comments about future events, including statements about Strandline's expectations about the financial and operating performance of its business. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Strandline. Forward looking statements can generally be identified by the use of forward looking words including (without limitation) words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions. These risks, uncertainties and assumptions include (without limitation) 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.

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