

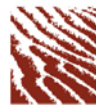


Creating a Mineral Sands Powerhouse

STRANDLINE
resources limited

September 2015

Disclaimer



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Disclaimer & Forward Looking Statements

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Competent Persons Statement

The information in this report that relates to exploration results, mineral resources and ore reserves for Strandline Resources (Madimba, Mafia Island and Coburn) is based on and fairly represents information compiled by Mr B J Cummins, who is a Member of the Australian Institute of Geoscientists. Mr Cummins, who is a part-time employee of Strandline Resources, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cummins consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to exploration results and mineral resources for Jacana Minerals (Tanga North-South, Tajiri and Fungoni) is based on and fairly represents information compiled by Mr Tom Eadie, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Eadie, who is Executive Chairman of Jacana Minerals, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Eadie consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

Other Information

Refer to the ASX announcement dated 9 February 2015 for details of the material assumptions underpinning the production target and forecast financial information included in this presentation for the Coburn HMS Project. The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.

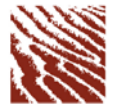
Overview



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- Upon completion of Jacana acquisition Strandline will control the bulk of the last underexplored pieces of the SE African minerals sands producing corridor (Tanzania)
- Neighbours in production include Rio Tinto, Kenmare Resources, Base Resources
- Strandline's World Class Team have Iluka / Rio Tinto / Syrah mineral sands pedigree
- Targeting pipeline of high value mineral sands Resources within 12 months
- Bottom of price cycle opportunity. Majors are widening search efforts (focus on Africa)
- Asia's transformation to a consumer-driven economy will have positive implications for mineral sands sector

Strategically Positioned



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Positioned within one of world's major zircon and titanium producing corridor

Major mineral sands producers (Rio Tinto, Iluka) active in region - Consolidation underway

Neighbouring HMS operations demonstrate

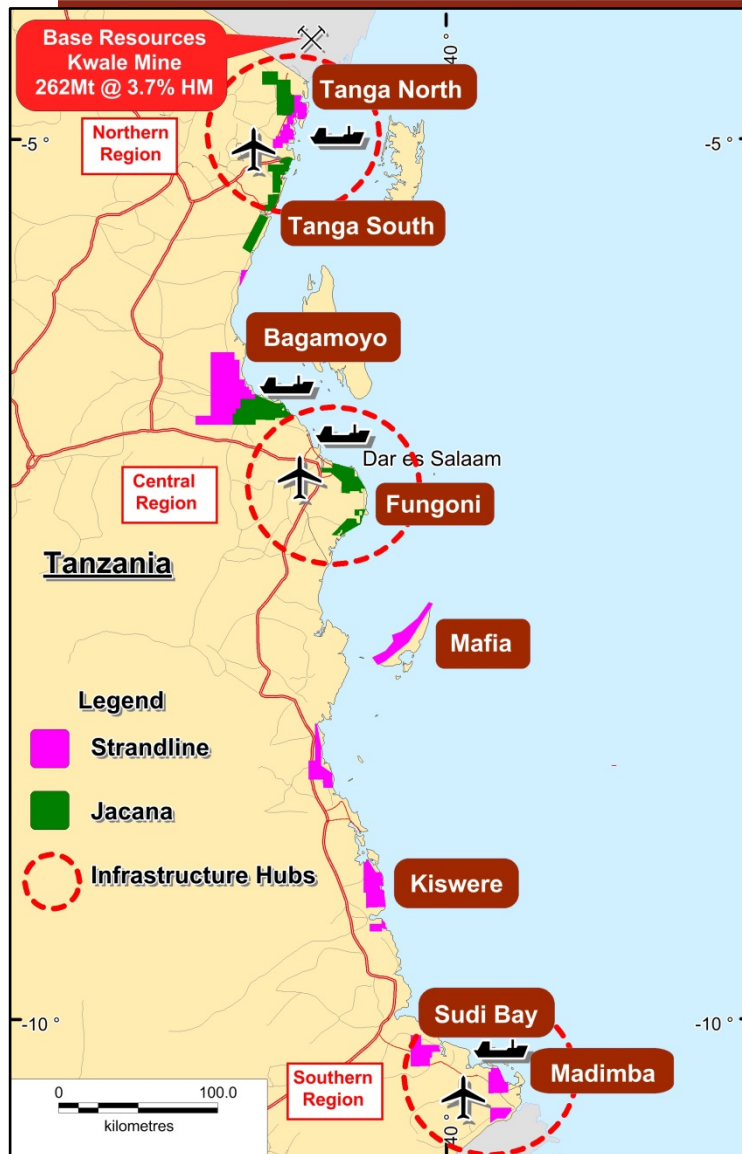
- ✓ Simple, low risk development pathways
- ✓ Infrastructure solutions
- ✓ Established market

Tanzania - Mining friendly, politically stable jurisdiction with rapidly developing coastal infrastructure

Tanzania – Strandline's Dominant Position



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- A series of 100% held projects spread along 350km of the Tanzanian coastline
- Exclusive access to only detailed country-wide mineral sands database & specialist team
- Focus on High Value Mineral Assemblages - proven through drilling of key projects to date
- Rapid low cost Resources delineation – one high grade Resource already delineated
- Major infrastructure advantage with Key Projects close to infrastructure hubs of port and power
- Envious position for majors wanting entry into the last underexplored piece of southeast African coastline

Experienced Board & Management

Mike Folwell – Non-Executive Chairman



- Extensive experience in a range of Mining and industrial companies at MD and CEO level
- Former Managing Director of Iluka Resources
- Managed a number of other businesses on a global basis including Pivot Ltd., Pioneer International, BOC Gases and Shell

Richard Hill – Executive Director



- 20 Years experience in the Resource Industry as a company director, geologist and solicitor
- Previous roles as geologist and commercial manager for major and mid cap Australian mining companies and as founding director for a series of successful ASX-listed Junior companies

Didier Murcia(AM) – Non-Executive Director



- Honorary Consul for Tanzania in Australia, with extensive Tanzanian experience and high level connections
- 25 years legal and corporate expertise in resources sector • Awarded Order of Australia for services to the international community through support for the provision of medical and educational resources in Tanzania

Asimwe Kabunga – Non-Executive Director



- Tanzanian born Australian entrepreneur with over 18 years' technical and commercial experience in Tanzania, the United States and Australia
- Extensive experience in the mining industry, logistics, land access, tenure negotiation & acquisition
- Instrumental in establishing the Tanzania Community of Western Australia Inc, and served as it's first President.

Tom Eadie - Proposed Non-Executive Director



- Explorer , mining executive and company director with many significant mineral discoveries and several successful companies to his name
- Founding Chairman of Syrah Resources retiring in 2014 and previously EGM Exploration & Technology at Pasminco in the 1990s

Mark Hanlon – Proposed Non-Executive Director



- Broad range of senior executive experience in mining, banking, electricity distribution, electronics manufacturing, packaging and insurance
- Most recently Finance Director of mining company ENK Plc
- Currently a Director of Copper Strike Limited and Rusina Mining NL and Company Secretary of VU Group Pty Ltd

Mark Alvin PhD – Consultant Geologist

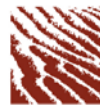


- 20 years experience in mine & exploration geology (ex Rio Tinto)
- Proven track record for discovery and development of Tier 1 Minerals Sands projects in south eastern Africa
- Extensive hands on experience in exploring for Mineral Sands in Tanzania and fluent in Kiswahili

Brendan Cummins – Consultant Geologist

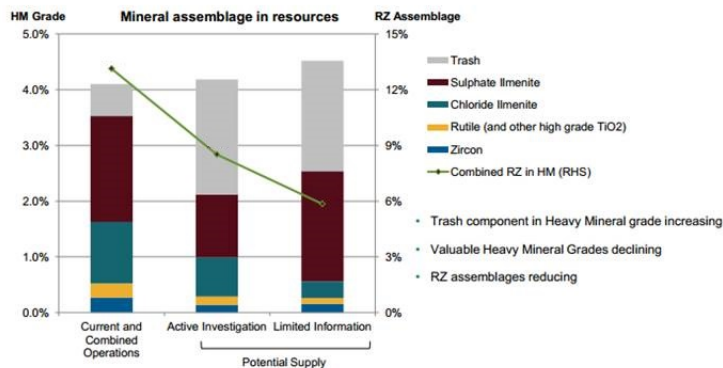


- 20 years experience in mine and exploration geology both within Australia, southern Africa, South America and China
- Specialist in identifying exploration assets and developing them from greenfields through to resource definition and feasibility study
- Has managed exploration teams on a number of projects in Tanzania over the past 4 years



Strandline is Well Placed in a Promising Sector

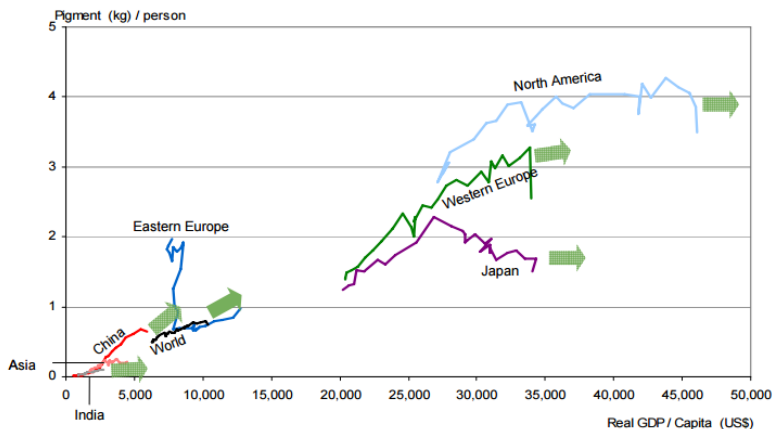
MAJOR MINERAL SAND PRODUCERS DECLARE GRADES DECLINING



- Rate of new major mineral sands discoveries is low
- Major producers are acknowledging grades and quality of global deposits dropping rapidly
- Producers moving to secure sources of supply through acquisition

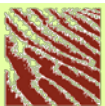
CHINA'S MOVE FROM CONSTRUCTION LED TO CONSUMER DRIVEN

- China's mineral sands consumption intensity/capita is currently low



- China moving from a construction led economy to a consumption driven economy (positive for minerals sands)
- Strandline's projects have the grade and size potential to attract a major in the future





NORTHERN REGION

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KENYA
TANZANIA

Kwale Mine
262Mt @ 3.7% HM

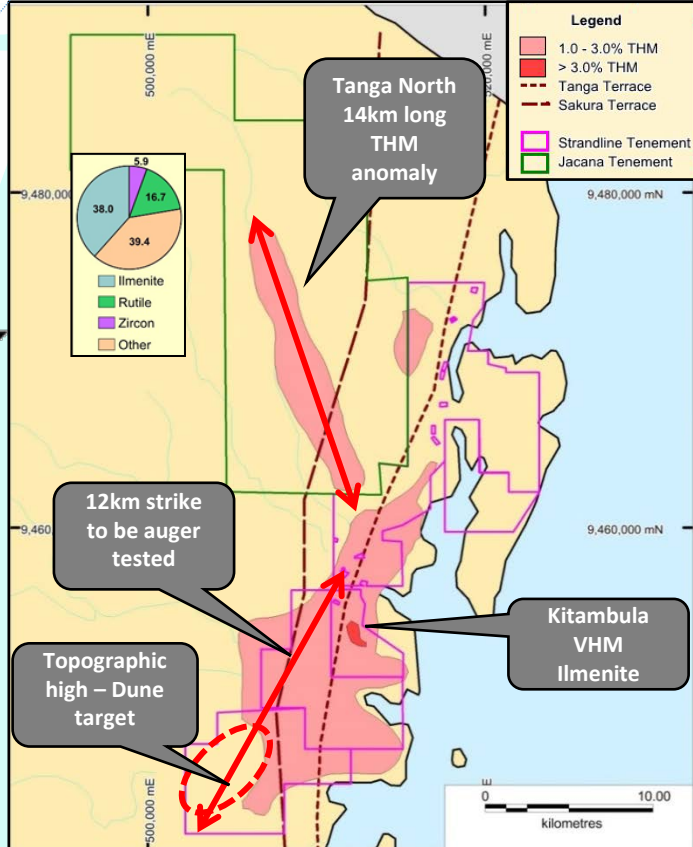


30km



Tanga North

Tanga South



Tanga North – large tonnage targets

- Operating Kwale Mine and Port 30kms to the North in Kenya
- Dune system with huge volumes of sand expected to be many tens of metres thick
- 14 km long + 1% THM anomaly outlined by auger drilling
- Valuable rutile-rich mineral assemblage with 38% ilmenite, 17% rutile and 6% zircon

Kitambula Prospect - high unit value target

- VHM assemblage with up to: 62% ilmenite, 16.8% rutile and 4.1% Zircon
- Ilmenite TiO₂ content – 53%
- Aircore drilling planned Q4

(Refer to the Jacana replacement Prospectus dated 6.11.14 and to Strandline’s ASX Announcement dated 24.11.14 for further details)

KENYA
TANZANIA

Kwale Mine
262Mt @ 3.7% HM

30km



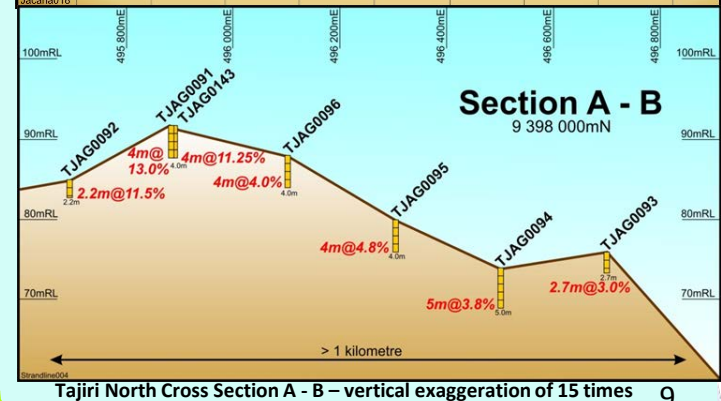
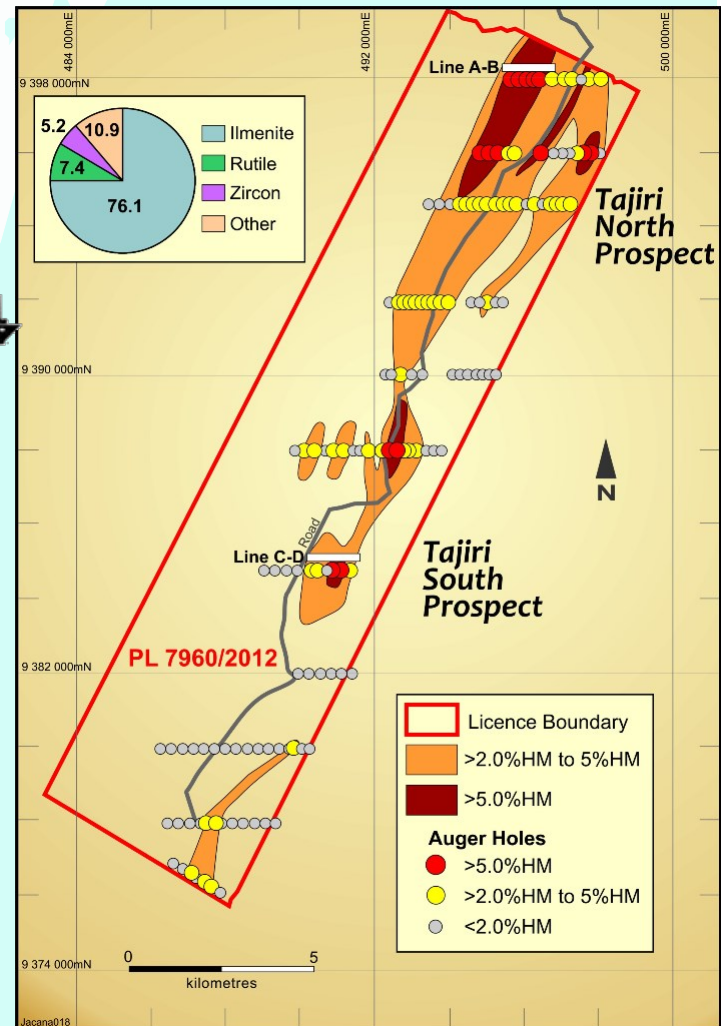
Tanga North

Tanga Port

Tanga South

- VHM of 88% comprising 76% ilmenite, 7% rutile and 5% zircon
- Zones of high grade mineralisation (up to 9m @ 12.3% THM)
- Wide zones >1km across only tested by shallow auger drilling
- Resource drilling planned Q4**

(Refer to the Jacana replacement Prospectus dated 6.11.14 for further details)





Bagamoyo

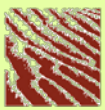
Dar es Salaam

Fungoni

Mafia Island

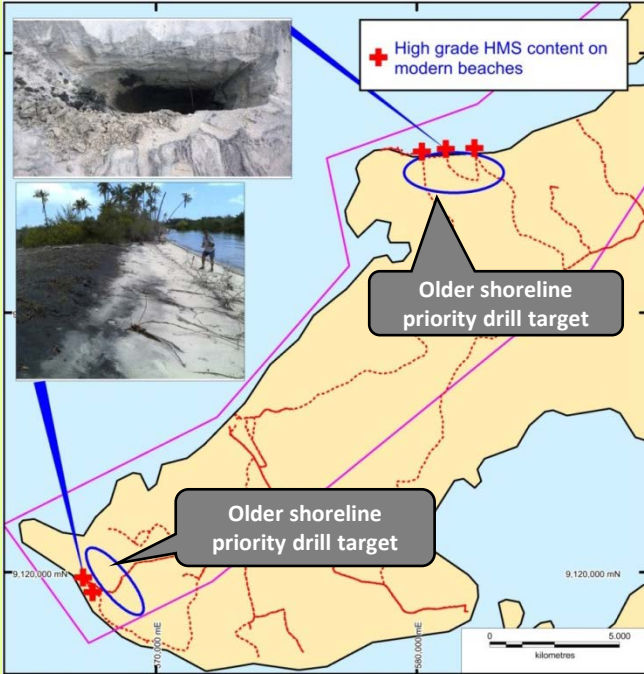
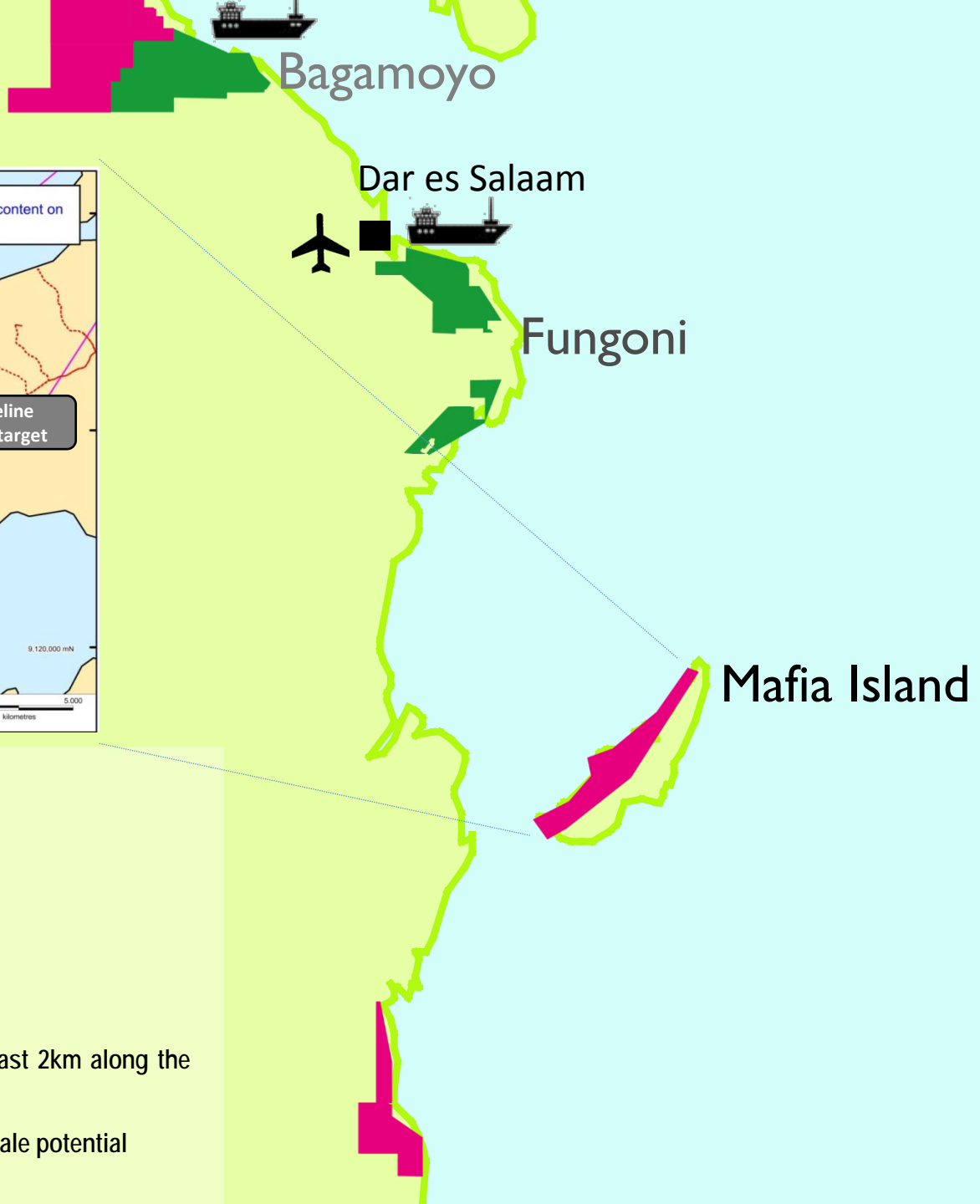
- Initial Resource¹: Indicated – 11Mt @ 3.1% heavy minerals (HM) and Inferred 3Mt @ 1.7% HM
- Very high value Assemblage –
22% zircon, 4% rutile and 44% ilmenite. Ilmenite contains 62% TiO₂
- Quality Product indicated by CSIRO testwork
- Close to Infrastructure including major port city of Dar es Salaam
- Continued drilling to increase scale and Scoping Study for early, low cost start up.

¹JORC 2012 compliant Indicated Resource – refer to Appendix 1 for details.



CENTRAL REGION

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Very high grade modern strands

THM Grades up to 81%

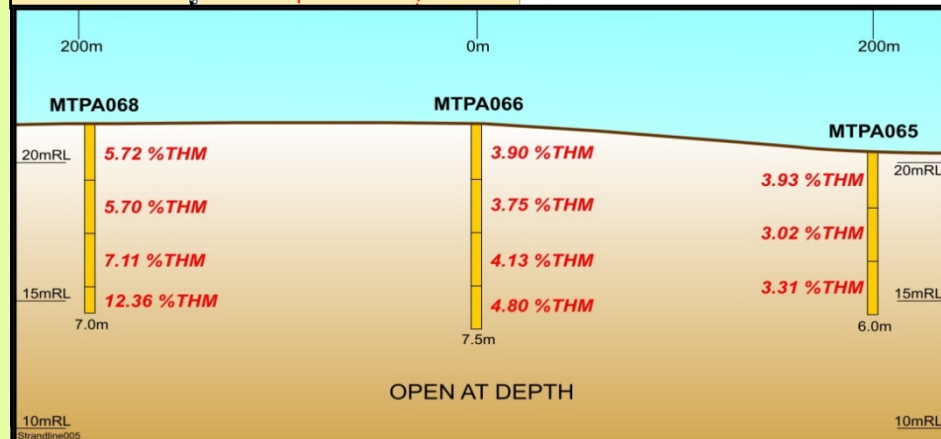
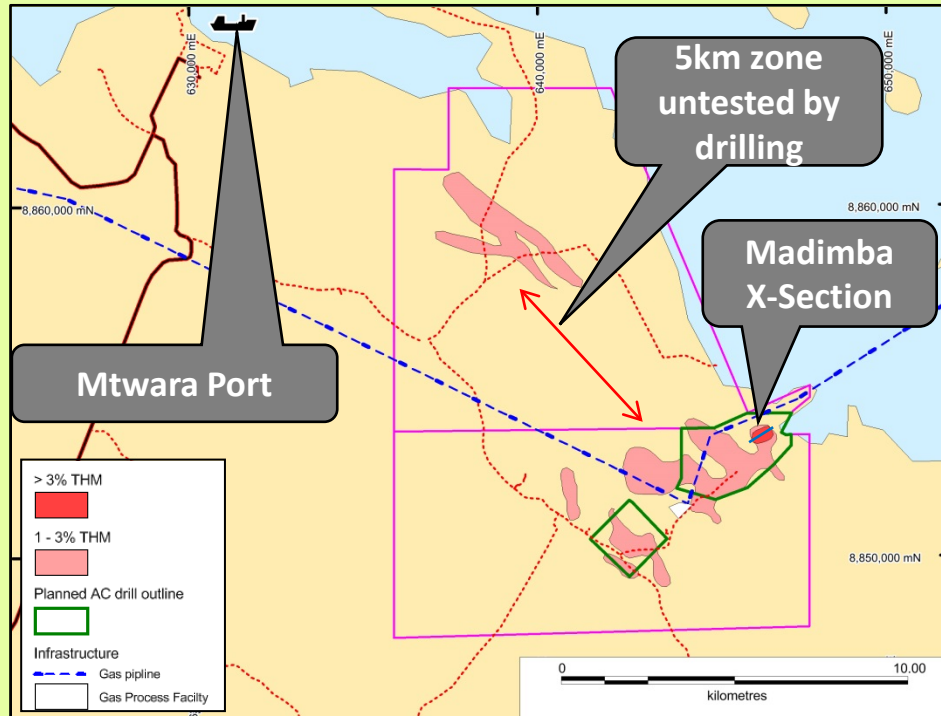
Excellent Assemblage:

- Zircon up to 18%
- High % of high TiO_2 ilmenite
- low contaminants

HMS mapped along the beach for at least 2km along the northern target and inland

Priority auger drill programme to test scale potential

(Refer to ASX Announcement dated 3 March 2015 for further details)



Kiswera

Sudi Bay

MTWARA

Madimba

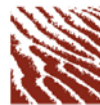


- **High Grade**
 - up to 12.4% THM from auger drilling
- **Scale Potential**
 - Mineralisation from surface and open at depth
 - Potential for series of deposits over >12km strike
- **High Value Assemblage**
 - VHM up to 98% (av 81%) comprising:
 - Zircon up to 13.7% (av 8.8%)
 - Zircon + Rutile up to 16.4% (av 12%)
 - Ilmenite averaging 67.4%
 - Grainsize averages 100microns
 - Low Contaminants

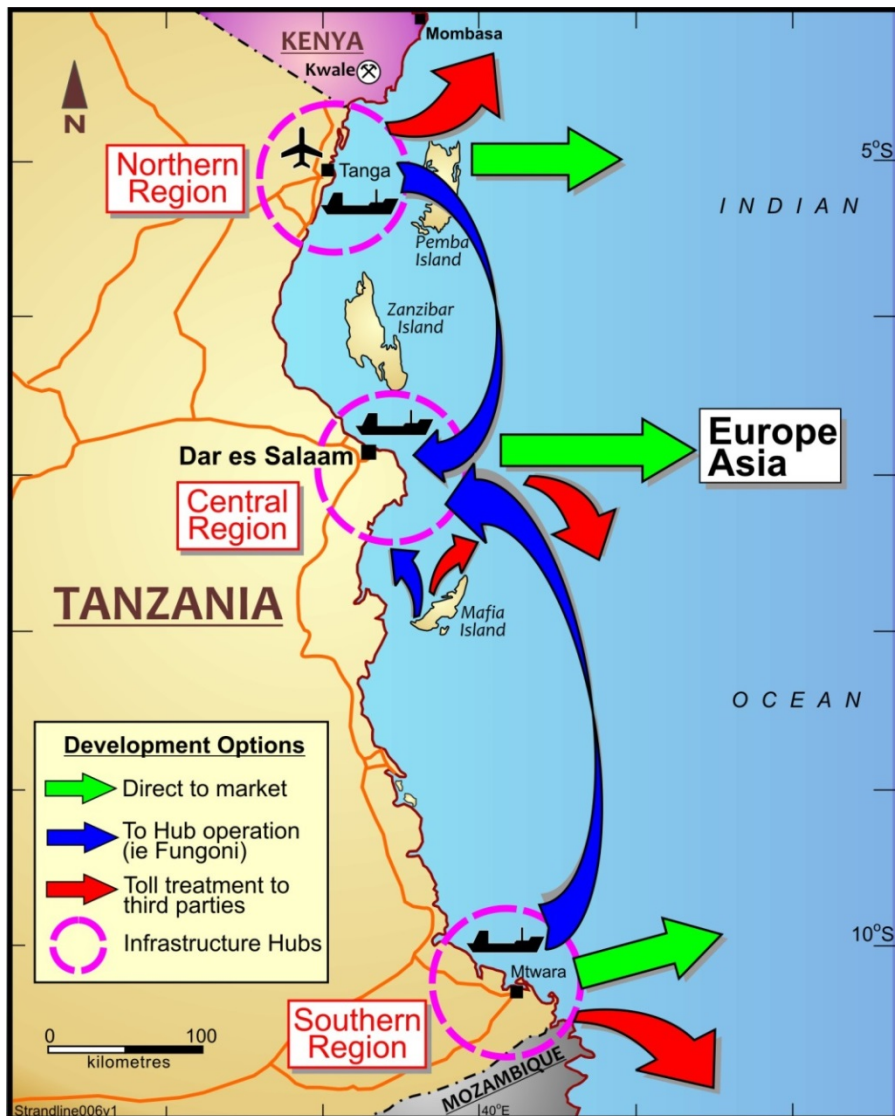
- **Infrastructure** – Close to Mtwara Port & Power
- **Next Steps** – Resource Drilling

(Refer to ASX announcements dated 5 February and 10 March 2015 for further details)

**TANZANIA
MOZAMBIQUE**



Production and Marketing Options



Standalone Treatment Plant/s

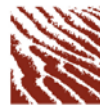
- Production of final zircon, rutile and ilmenite products onsite at Regional projects for direct export
- Infrastructure (port, power, water) supportive in Northern, Central and/or Southern Regions

Toll Treatment of Intermediate Product

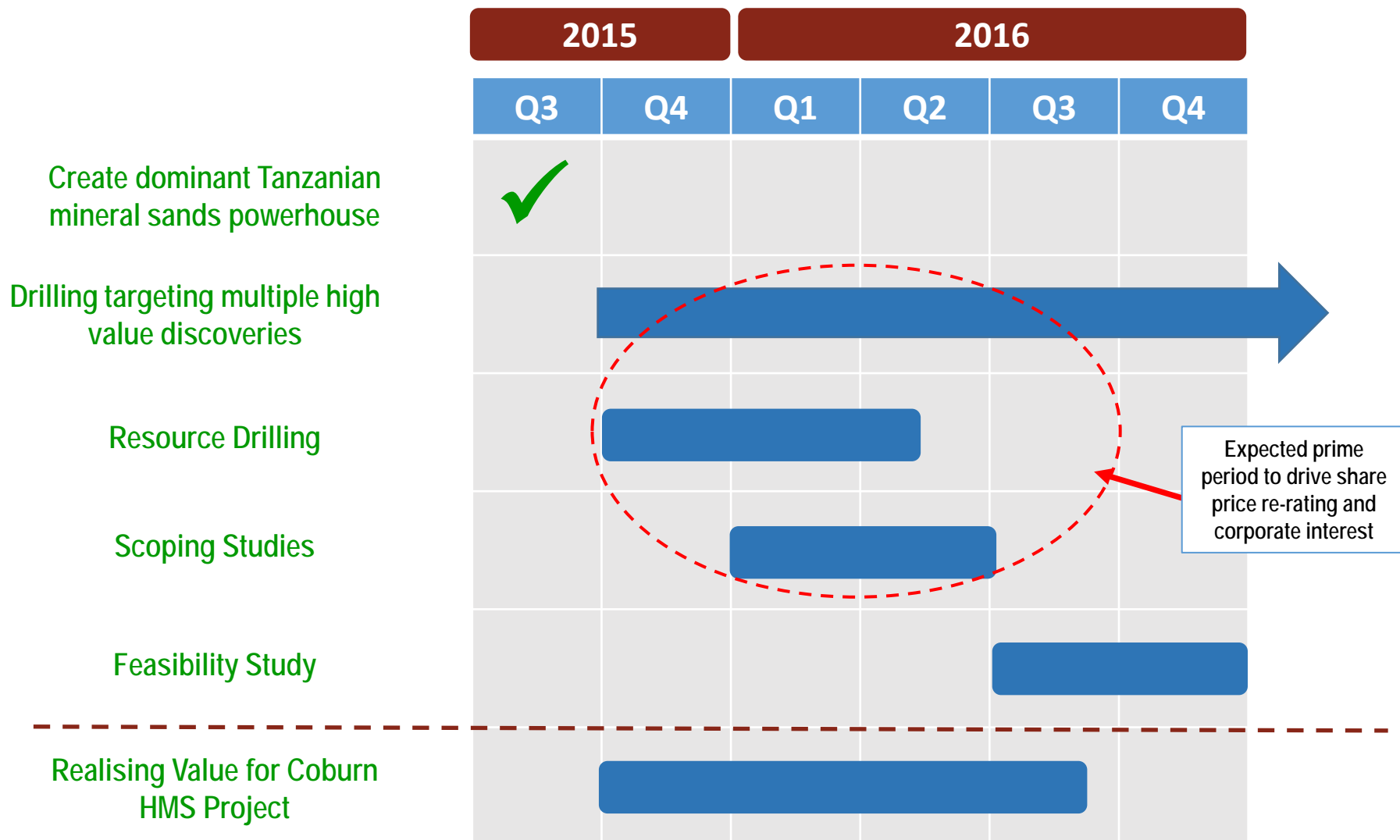
- Lower cost production of high value Heavy Mineral Concentrate (HMC)
- Sale of HMC to existing third party plants along the SE African coast or direct to offshore markets

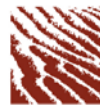
Hub and Spoke Strategy

- Establish a central/hub production facility (eg Fungoni/Dar es Salaam)
- HMC from multiple sites transported to Hub for central processing and export



Catalysts for Growth





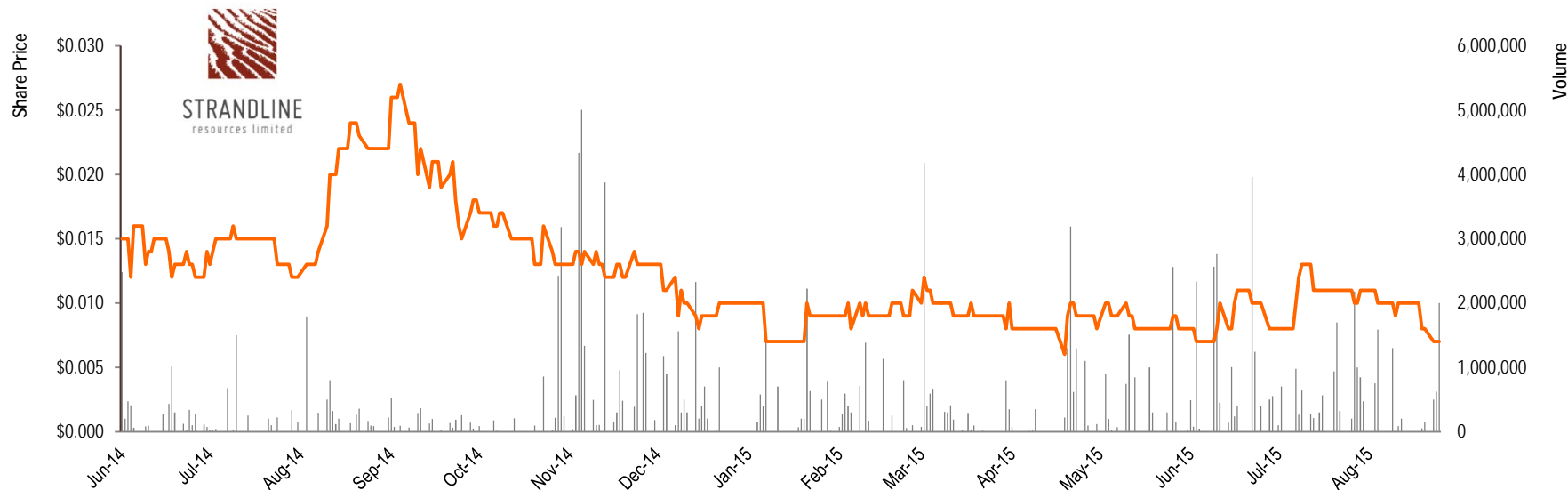
Corporate Overview – Enlarged Entity

Shares on Issue ¹	1,104.9m
Unlisted Options	12.5m
Performance Rights	19.2m
Market Cap (@ 0.8c/share)	A\$8.8m
Current Cash (as at 30/06/15) ²	A\$0.8m
Enterprise Value	A\$8.0m

¹ Assumes issue of 476m shares

² Net of all liabilities for Jacana at 30/06/15 including repayment of loan to Syrah

Major Shareholders	Current
Harry Hatch	6.41%
Kabunga Holdings Pty Ltd	3.20%
Westoria Resource Investments Ltd	3.18%
Artemis Corporate Limited	3.18%
Top 20 Shareholders	43.8%
Board & Management	~15%



Summary

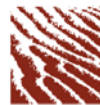
- ❑ **World Class Team (Iluka / Rio Tinto / Syrah Pedigree)**

- ❑ **Whole of Country HMS Play – Tanzania (100%)**
 - ❑ Looking to develop **high value** titanium and zircon products close to infrastructure through
 - ❑ Rapid and low cost definition of existing resources and ongoing discovery using exclusive database
 - ❑ Low cost production pathway from resource definition to positive feasibility and first shipment
 - ❑ Well position on doorstep of major regional operations with active corporate interest of majors

- ❑ **12-18 Month Target**
 - ❑ Definition of high value JORC Resources on at least two other key projects
 - ❑ Completion of Feasibility level economic study on at least one of these key projects

- ❑ **Bottom of Price Cycle Opportunity**
 - ❑ Supply side tightening – very few new operations
 - ❑ Global decline in grade and assemblage quality, Costs increasing
 - ❑ Majors widening search efforts (with a focus on southern Africa)





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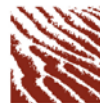
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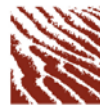
Appendix 1 - Fungoni Project Resources

Fungoni Mineral Resource Estimate – April 2014

Classification	Ore Million Tonnes*	THM (%)	Slimes (%)	Oversize (%)	Zircon (%)	Rutile (%)	Ilmenite (%)
Indicated	11.0	3.1	27.5	8.7	0.7	0.1	1.4
Inferred	3.0	1.7	24.2	8.9	0.4	0.1	0.7
Total	14.0	2.8	26.8	8.8	0.6	0.1	1.2

**Cut-off grade applied is 1% THM*

Refer to the Replacement Prospectus for Jacana Minerals dated 6 November 2014 for full details of the Mineral Resource estimate.



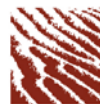
Appendix 2 - Coburn HMS Project (100%) – WA

- Only DFS completed, fully permitted, construction-ready zircon-rich project globally
- Long mine life of +19 years with ~\$30 million invested on the project to date
- Simple process with access to existing infrastructure
- Mineral Resource (JORC 2004) – 979mt @ 1.26% HM*
- NPV A\$306 million, IRR 26%, with a 4.5 year payback (using TZMI base case pricing)**
- Project economics strongly leveraged to improving mineral sands prices
- Actively seeking to realise value through strategic partner or sale



*Refer to Appendix 3 for JORC Resource & Reserve Statements (also refer to ASX Announcement dated 7 January 2010)

**Recent costs review indicates significant Capex/Opex reduction and improved AUD environment - see ASX Announcement dated 9 February 2015



Appendix 3 - Coburn HMS Project Reserves and Resources

Coburn HMS Mineral Ore Reserves Estimate – January 2010

JORC Category	Prospect	Ore Million Tonnes*	HM Grade %	Zircon %	Ilmenite %	Rutile %	Leucoxene %
Proved	Amy Pit A	53	1.3	24	46	5	6
Probable	Amy Pits B-E	255	1.2	23	48	7	4
Total		308	1.2	23	48	7	5

*Cut-off grade applied is 0.8% HM

The valuable mineral assemblage listed above is expressed as a percentage of the total HM content of each ore reserve category. Slimes average 2.7% of the ore and oversize 3.3%.

Refer to the ASX announcement dated 7 January 2010 for full details of the Ore Reserve estimate. This Ore Reserve estimate has not been updated to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported.

Coburn HMS Mineral Resource Estimate – January 2010

JORC Category	Ore Million Tonnes*	HM Grade %	Contained HM Tonnes
Measured	119	1.3	1.5
Indicated	599	1.2	7.2
Inferred	261	1.4	3.6
Total	979	1.26	12.3

*Cut-off grade applied is 0.8% HM

Refer to the ASX announcement dated 7 January 2010 for full details of the Mineral Resource estimate. This Mineral Resource estimate has not been updated to comply with the JORC code 2012 on the basis that the information has not materially changed since it was last reported.