

# ASX ANNOUNCEMENT

14 October 2015



**STRANDLINE**  
resources limited  
ABN 32 090 603 642

## Company Facts

Strandline Resources (ASX: STA) - Exposure to emerging country-wide exploration play in Tanzania, within one of the world's major mineral sands producing corridor and major 'construction ready' Coburn Heavy Mineral Sands Project in Western Australia

### Key projects:

- Tanzanian Heavy Mineral Sands Exploration Projects (100%)
- Coburn Heavy Mineral Sands Project, WA (100%)
- Mt Gunson Copper Exploration Project, SA (100%)
- Mt Gunson MG14/Windabout Copper-Cobalt-Silver Development Project, SA (100%)
- Fowlers Bay Nickel Project, SA (100%) – Western Areas Earning In

## Company Directors

### Michael Folwell

Non-Executive Chairman

### Richard Hill

Managing Director

### Didier Murcia

Non-Executive Director

### Asimwe Kabunga

Non-Executive Director

### Tom Eadie

Non-Executive Director

### Mark Hanlon

Non-Executive Director

## Investor Enquiries

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## STRANDLINE RAISES \$1.6M TO PROGRESS TANZANIAN PORTFOLIO

### Highlights

- **\$1.6M raised to accelerate drilling programs in Tanzania;**
- **Drilling commences in two weeks; and**
- **In combining forces with Jacana Resources, Strandline has now secured one of the last underexplored pieces of the East African mineral sands producing corridor, a corridor which boasts over 10 major operating mineral sands mines and deposits.**

Strandline Resources Limited ("Strandline", or the "Company") is pleased to advise that following completion of the acquisition of Jacana Resources (Tanzania) Limited as announced last Friday, it has received binding commitments from sophisticated and professional investors to subscribe for a total of \$1.6 million in a placement to issue up to approximately 229 million new shares and 114.5 million new options ("**Placement**").

Strandline's Managing Director Richard Hill said:

*"Strandline is delighted to have combined forces with Jacana to create a significant and well positioned mineral sands company and we are appreciative of the considerable support for the Placement from existing and new shareholders to progress our already advanced exploration efforts."*

*"We look forward now to rapidly progressing the next phase of Tanzanian exploration and to building on the promising progress that has been made on a significantly enlarged and promising portfolio."*

*"The Company will update the market on the details of the exploration campaign over the coming days and looks forward to reporting on results as they flow over the coming months".*

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Use of Funds raised in the Placement will include:

- Resource drilling and product analysis of existing heavy mineral sands deposits and targeting of new deposits in Tanzania; and
- Working capital to strengthen the Company's balance sheet.

The Placement is being made at an issue price of 0.7 cents per share, which represents a 12.5% discount to Strandline's last closing price. Participants in the Placement will receive one attaching option exercisable at 1.5 cents on or before 12 October 2018 for every two shares subscribed for in the Placement. Hartleys Limited is Broker to the Offer.

The Placement is being undertaken by Strandline pursuant to a combination of existing shareholder approvals, use of its 15% entitlement and (as regards a tranche of shares which includes proposed subscriptions by Directors and other related parties of the Company) approval by shareholders at Strandline's forthcoming Annual General Meeting.

In that regard:

- Tranche 1 of the Placement comprises 105,671,460 new shares and 52,835,730 new options which were allotted and issued on Friday 9 October 2015 pursuant to shareholder permissions obtained at the Extraordinary General Meeting of the Company held on 10 July 2015;
- Tranche 2 of the Placement comprises of up to approximately 65 million new shares and up to approximately 32.5 million new options and will be allotted and issued using the Company's existing 15% placement capacity under ASX LR 7.1; and
- Tranche 3 of the Placement comprises of up to approximately 58 million new shares and up to approximately 29 million new options intended to be issued subject to shareholder approval at Strandline's Annual General Meeting, scheduled to take place in late November 2015. The Placement has been strongly supported by Strandline's Directors, who have collectively committed to contribute in the order of \$270,000 (included in Tranche 3). Resolutions to approve Directors' participation in the Placement will be put to shareholders at the Annual General Meeting to take place in late November.

On the basis that there are more than 50 holders of the options granted in conjunction with the Placement, Strandline will use its best endeavours to list that class of options on the ASX, subject to meeting the relevant requirements of the ASX.

For further enquiries, please contact:

**Richard Hill**

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