



**COBURN OPERATIONS UPDATE**

# **INCREASED MINING RATES AND RECORD PRODUCTION FOR DECEMBER**

Strandline Resources Limited (ASX: STA) (“Strandline” or the “Company”) provides an update on operations at its Coburn Mineral Sand Project in WA.

## **KEY POINTS**

- **12,599 tonnes of Heavy Mineral Concentrate (“HMC”) produced in December 2023 (November 2023 production: 10,566 tonnes)**
- **One HMC shipment of 12,519 tonnes completed in December 2023**
- **~10,500 tonnes of HMC shipped on 9 January 2024**
- **Strategic approach to tailings storage is resulting in increased storage capacity**

## **December 2023 production, shipments and marketing**

Production of Heavy Mineral Concentrate (“HMC”) during the month of December 2023 of 12,599 tonnes was up 19% on November 2023 (10,566 tonnes) due to greater utilization of Dozer Mining Units (DMUs) and higher-grade ore. December recorded the highest-ever monthly ore feed to the Wet Concentrator Plant (“WCP”) and HMC production since the start of commissioning. The WCP has been achieving higher than budgeted mineral recovery and has operated at up to 3,200 tonnes-per-hour feed for extended periods.

Stockpiles held at Coburn and Geraldton Port as at 31 December 2023 totalled 17,321 tonnes, ~10,500 of which has been subsequently shipped in January 2024.

C1 costs of production in December 2023 were A\$835/tonne. This figure incorporates commissioning-related expenses as well as other temporary imposts associated with strategic realignment, rectification and operational review activities. Therefore, it is not considered to be a gauge of costs which would be incurred in a steady-state production scenario.

Work is continuing on the review of operations, which includes optimisation of the integrated mine sequence and associated tailings plan and scope for further cost savings.

Funds for the December 2023 shipment of 12,519 tonnes of HMC, which totalled ~A\$8.1 million (being US\$433/t CIF China) were received in December 2023.

The Company continues to engage with potential new customers and provide bulk samples and trial shipments of HMC to assist with improving pricing over the coming months.



## Tailings storage capacity

Current and immediate tailings storage capacity supports the Company's targeted production with a clear deposition pathway in place. Furthermore, tailings areas are also being optimised to support the forecast production profile for the balance of 2024.

A more strategic approach is being implemented to tailings management to optimise capacity and limit unscheduled downtime caused by tailings capacity constraints. This approach has already led to better results being achieved in recent months.

## Mineral Resource Estimate

The Company is in the final stages of completing an interim Mineral Resource Estimate block model covering the 5-year production area and incorporating the latest infill drilling (2023). With new drilling definition and leveraging over a year of mining and processing the Coburn Ore Reserve, this interim Mineral Resource Estimate model will contain an up-to-date geology interpretation that relates directly to all ore types. The interim model will be used to inform the next 5 year optimisation and production schedule.

In mid-2024, the Company will provide an extensive update based on detailed mineralogy and geo-metallurgy. This will extend out to the entire Amy South orebody.

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 world-scale Coburn Project in WA and the exciting Tanzanian growth projects including Fungoni and Tajiri.

## FORWARD LOOKING STATEMENTS

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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