



STRANDLINE
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Company Overview

Capitalising on the Growing Heavy Mineral Sands Market

Forward Looking Statement



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Important Notice

The purpose of this presentation is to provide general information about Strandline Resources Limited (“Strandline”). It is not recommended that any person makes any investment decision in relation to Strandline based on this presentation. The presentation contains certain statements which may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statement.

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All amounts stated within this presentation are stated in Australian Dollars unless otherwise noted. Figures stated within this presentation may contain immaterial rounding differences.

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Additional Information

This presentation should be read in conjunction with the Annual Report of 26 Sept-2017 and Jun-2018 Quarterly Activities Report together with any announcement made by Strandline in accordance with its continuous disclosure obligations under the Corporations Act including:

Refer to the ASX announcements dated 06 October 2017 for Fungoni Project DFS and Maiden Ore Reserve Statement.

Refer to the ASX announcement dated 02 May 2017 for further details of the Mineral Resource for the Fungoni Project.

Refer to the ASX announcement dated 16 February 2018 for further details of the Mineral Resources for the Tanga South (Tajiri) Project and subsequent Exploration Target dated 27 June 2018.

Refer to the ASX announcements dated 7 January 2010 and 9 February 2015 for further details of the Coburn Project Ore Reserves and Mineral Resources and the material assumptions underpinning the production target and financial results. Refer to the ASX announcement dated 14 June 2018 for Coburn revised-DFS.

Refer ASX announcements dated 12 and 14 March for details on Bagamoyo and Sudi exploration projects, respectively.

Also, refer to the Competent Person statements on page **19**.

Strandline confirms that it is not aware of any new information or data that materially affects the information included in this Presentation and that all material assumptions and technical parameters underpinning Resource Estimates, Production Targets and Project Feasibility Studies, continues to apply and have not materially changed.

ASX: STA | Page 2

Geographic Diversity, Project Optionality & Scalability



- Assets in the two largest HMS producing jurisdictions - Africa and Australia
- **Tanzania** – Pipeline of emerging projects across a dominant tenure position
- **Australia** - World-scale project in WA, zircon rich, approvals in place, revised DFS underway
- Globally significant in-situ valuable HM from current JORC resources¹:
 - Zircon (3.1Mt)
 - Rutile-Leucoxene (1.8Mt)
 - Ilmenite (9.3Mt)
- Over 20 years of production defined already: Coburn +19 years and Fungoni 6-7 years
- Product quality advantage at Fungoni and Coburn

Global Production ²	Africa	Australia	Total
Zircon ZrO ₂	38%	34%	72%
Chloride Ilmenite	53%	23%	76%



Bagamoyo project
Exploration phase



Tanga South Tajiri project
Scoping Study phase



Fungoni project
Funding phase & FID

Tanzanian Mineral
Sands Projects



Sudi project
Exploration phase



Coburn project
DFS & funding phase

¹ Refer Appendix A,B and C for Fungoni, Coburn and Tanga South Tajiri Project JORC Resources

² Production data provided by Independent Consultant's TZMI Oct-2017

Corporate Snapshot: Emerging Mineral Sands Developer



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A\$49.9m

MARKET CAP ¹

293.4m

SHARES ON ISSUE

Options: 47.07m av. price: 18 cps ²

~68%

**TOP 20
SHAREHOLDERS**

A\$4.3m

**CASH IN BANK
at 30 Jun-2018**

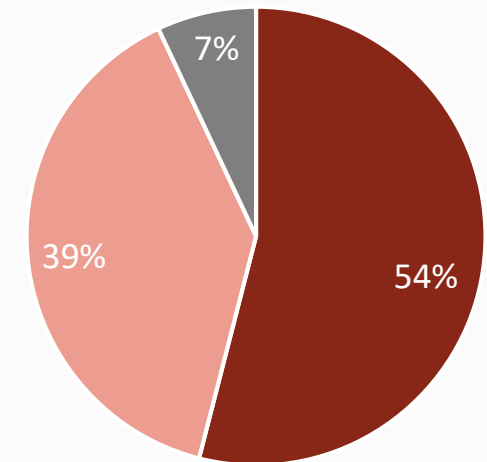


Analyst Coverage

Patersons

Major Shareholders:

Tembo Capital 35%
C&H Investments 11%
Gasmere/Hatch 8%



■ Institutions
■ Retail
■ Directors, Mgt & Related Parties

¹ Market capitalisation at 17 cents per share (cps)

² Unlisted Options: 11.36m at 18cps expiring 12 Oct-2018 and 35.71m at 18cps expiring 30 Jun-2019

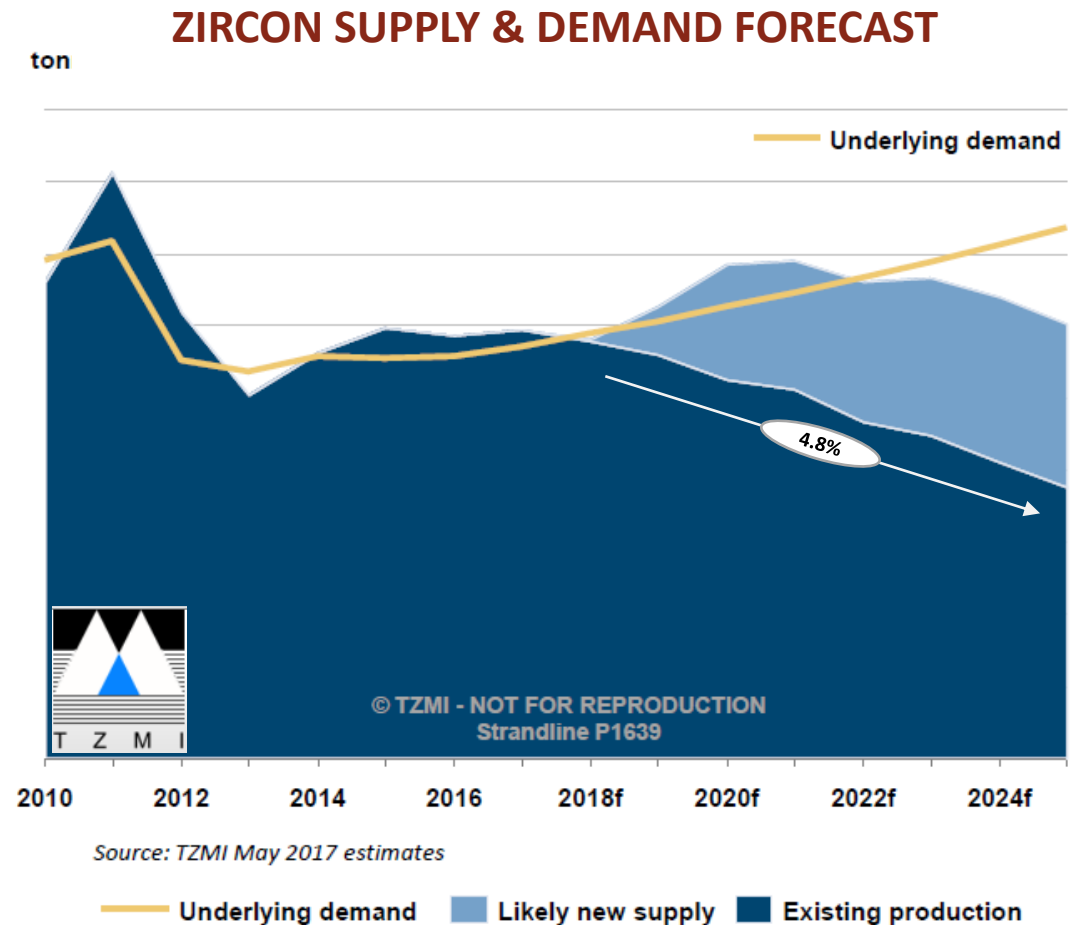
Rising Mineral Sands Market: New Supply is Required



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- Increasing demand driven by urbanisation, global growth and extensive array of applications
- Supply being restricted by mine closures, declining grades and depleting stockpiles
- New projects required to meet future demand
- Strong long-term market fundamentals

Strandline is perfectly positioned to capitalise on the emerging structural supply gap

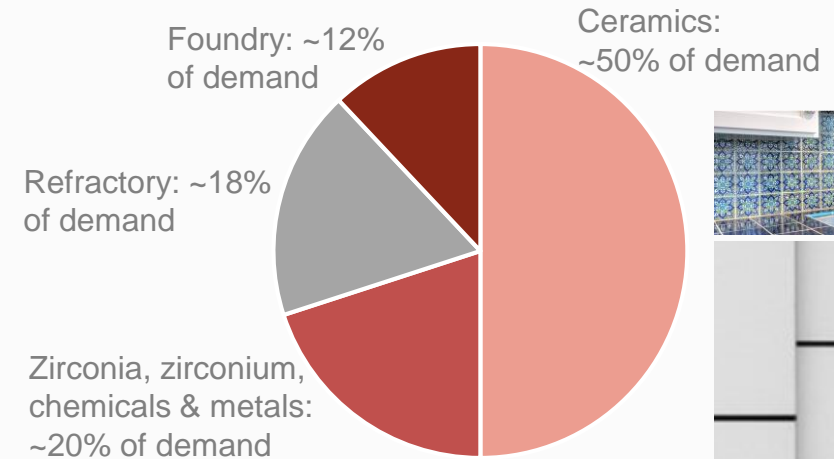


Two Main Product Streams: Used in Every-day Life



ZIRCON APPLICATIONS

- Zircon is resistant to water, chemicals, heat and abrasion
- ~1.1 million tpa global market; structural deficit emerging
- **Strandline to produce ~5% (65,000 tpa) of global zircon** from Fungoni and Coburn projects
- Strandline's DFS projected LOM revenue from zircon is ~55% for both Fungoni and Coburn



TITANIUM APPLICATIONS

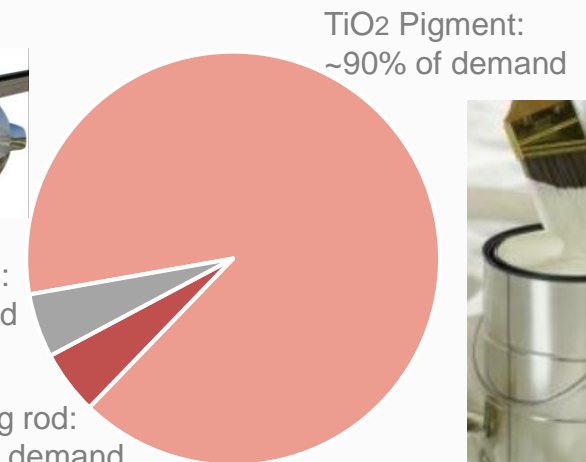
- TiO₂ pigment imparts whiteness, is UV resistant and inert
- ~7.0 million tpa global market (TiO₂ units), including ~0.7 million tpa of chloride grade ilmenite
- China chloride pigment consumption increasing, driven by higher environmental standards and technology advancement
- **Strandline to produce ~13% (88,000 tpa TiO₂ units) of global chloride ilmenite** from Fungoni and Coburn projects



Titanium metal:
~5% of demand



Welding rod:
~5% of demand

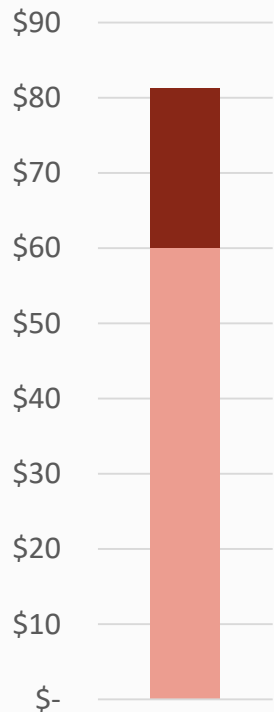


Multi-decade Production Profile Defined Already



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Average Annual EBITDA of Projects (A\$ million) (DFS data¹)



EBITDA (A\$)

- Fungoni Project
- Coburn Project

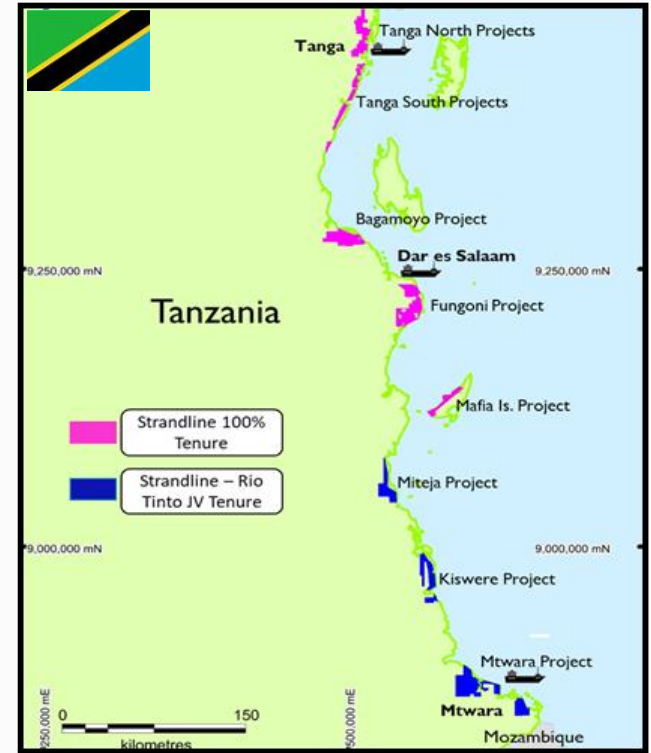
1 Fungoni Project



2 Coburn Project



3 Tanzania Growth Projects



Emerging mineral sands developer with a globally significant resource inventory, multiple near term production options, products in high demand and a proven project delivery team

Fungoni Project: Poised for Development



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- DFS completed Oct-2017¹; final approvals and funding underway
- Strong economics, first quartile revenue-to-opex ratio of >2.7
- World class products with binding “take-or-pay” offtakes in place
- Low capex of US\$30m; ~12 month construction and 18 month payback from first production
- Pre-tax NPV₁₀ US\$42.9m (A\$57.2m), IRR 56%, LOM EBITDA of US\$98m, based on TZMI’s Sept-2017 price forecast - leveraged to improving prices
- Mining Licence and Environmental Certificate granted by the Tanzanian authorities
- Grade, assemblage and mineral quality provide **exceptional high in-ground value:**

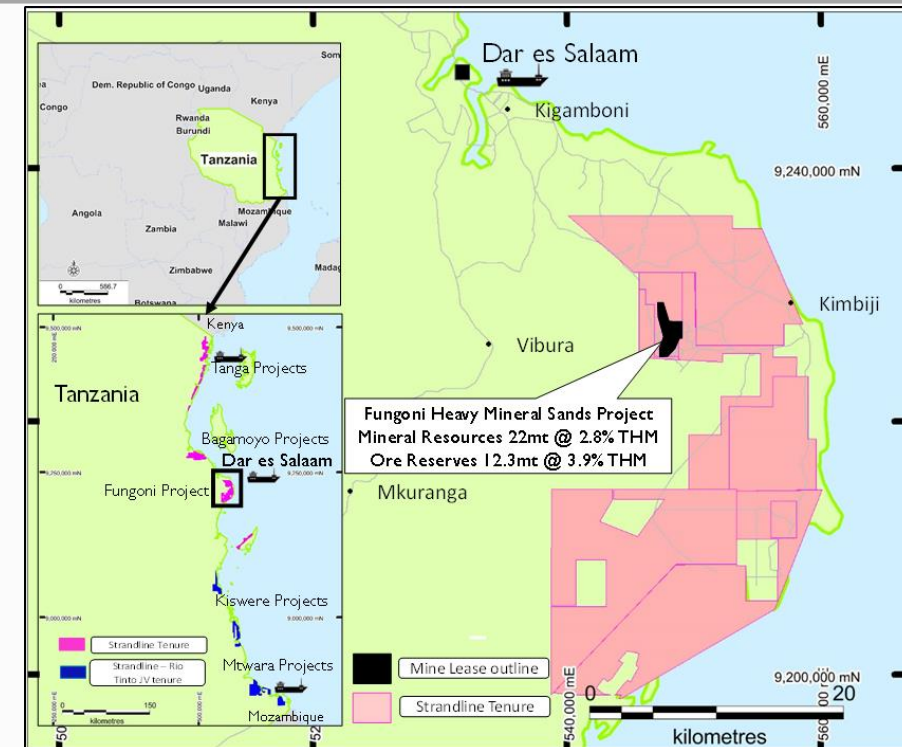
US\$18.86/t
PER IN-GROUND
TONNE²

•

US\$5.79/t
AISC OPEX PER
TONNE MINED¹

¹Refer to the ASX Announcement dated 6 October 2017 (DFS release) for full details of the material assumptions underpinning the production target and financial results for the Fungoni Project.

²Calculated on in-ground value per tonne of Ore Reserve material and based on approximate spot prices (Jun-2018) of chloride ilmenite US\$250/t, rutile \$1,050/t (flux), leucoxene US\$900/t, premium zircon US\$1,600/t and monazite US\$2,000/t. Refer Appendix A for JORC Mineral Resource and Ore Reserve estimate.

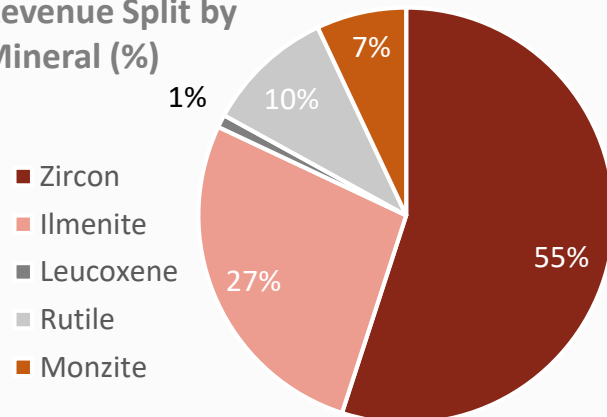




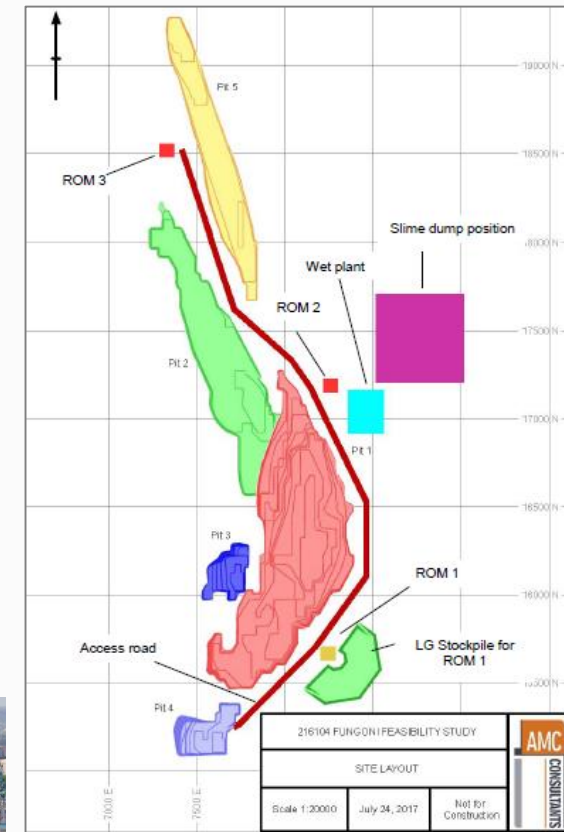
Fungoni Project: Paves the Way In Tanzania

- Major infrastructure and logistical advantage; located 25kms SE of Dar es Salaam port
- Maiden ore reserve of 12.3 Mt @ 3.9% THM¹, with opportunities to grow reserves and mine life, further increasing financial returns
- Conventional dry mining from surface (2Mtpa), orebody averaging 12m thick
- Low environment impact with progressive backfill and full rehabilitation
- Advanced beneficiation, modular relocatable infrastructure which can be re-used at other projects
- Host of socio-economic benefits, incl. capital inflows to Tanzania, high local content, job training & community engagement programmes

Revenue Split by Mineral (%)



**Paves the way
for a succession
of larger projects
in Tanzania**



Coburn Project: World-scale deposit with Approvals in Place

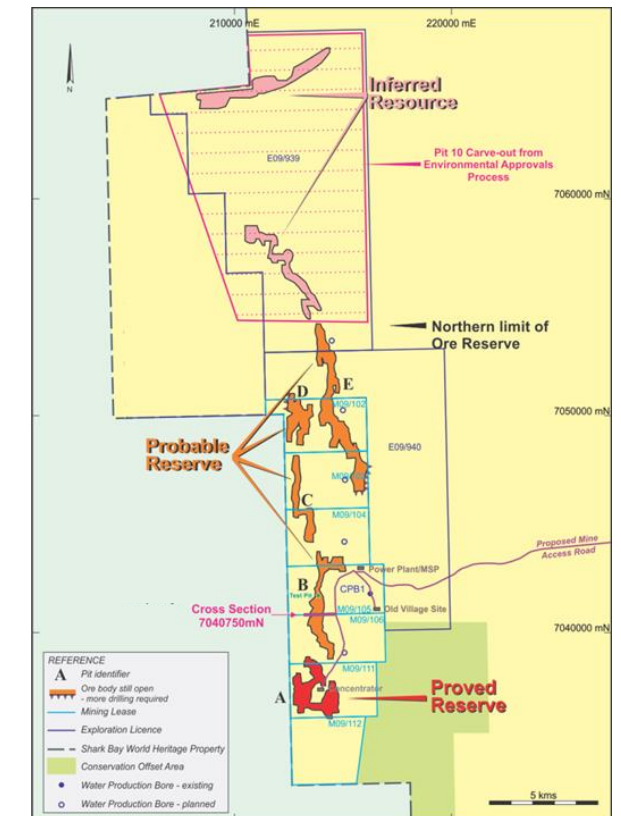
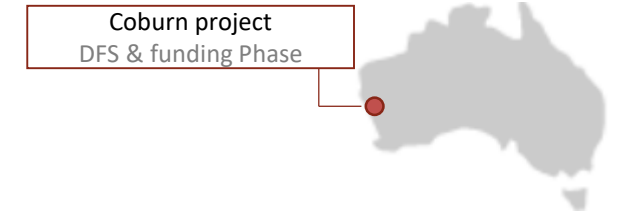


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- 100% owned, undergoing revised-DFS with mining lease, environmental approval, native title and heritage agreements already in place
- Tier-1 mining jurisdiction, close to dominant mineral sands market of Asia
- Long mine life +19 years, high-value product suite with offtakes in high demand
- Previous DFS shows strong financial fundamentals; pre-tax NPV₈ +A\$300 million¹, LOM EBITDA A\$1.14 billion, using TZMI price forecast
- ~\$30m invested already; project optimisation underway, leveraging rising product pricing, technology advances and improving industry factors
- Large JORC Mineral Resource 979Mt @ 1.26% HM²; Reserve 308Mt; broad homogeneous orebody of free flowing sands
- Exceptionally rich mineral assemblage 23% zircon, 48% ilmenite, 12% rutile-leucoxene

¹ Refer to the ASX Announcement dated 09 February 2015 for full details of the material assumptions underpinning the production target and financial results for the Coburn Project. The Company confirms that all the material assumptions underpinning the production target and financial results continue to apply and have not materially changed.

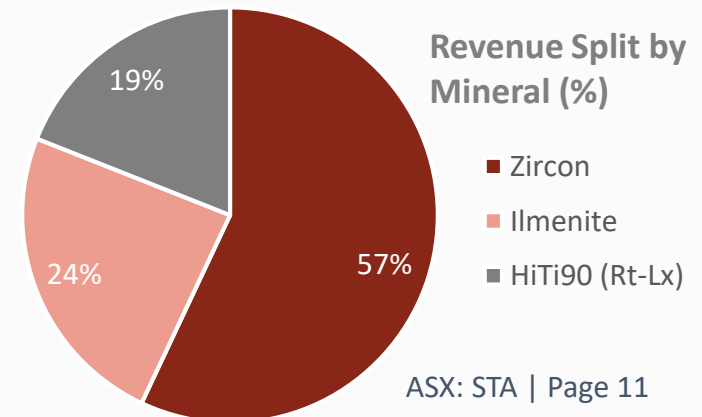
² Refer to Appendix B for JORC Resource & Reserve Statements (also refer to ASX Announcement dated 7 January 2010)



Coburn Project: Tier-1 Mining Jurisdiction



- Modest Capex A\$173 million¹, IRR 26.5% based on Base Case design DMU+WCP+MSP producing average 182,000tpa of final products:
 - Zircon (66%ZrO₂) – 49,500tpa
 - Chloride ilmenite (62% TiO₂) – 109,000tpa
 - HiTi 90 (90%TiO₂) - 23,500tpa
- Conventional open pit dry mining method at 23.4Mtpa, low strip ratio 0.5 to 1 and very low slimes 2.7%
- Low land access risk, located in the key mining state of WA with over half of the resources located on a Company-owned pastoral lease
- Backfill of mine void, contouring and rehabilitation to pastoral terrain standard
- Water from local bore field, on site power generation using natural gas-fired power station and purpose-built accommodation village
- Existing infrastructure for bulk shipment, with the nearby NW Coastal Highway running south to Geraldton; an established minerals export port



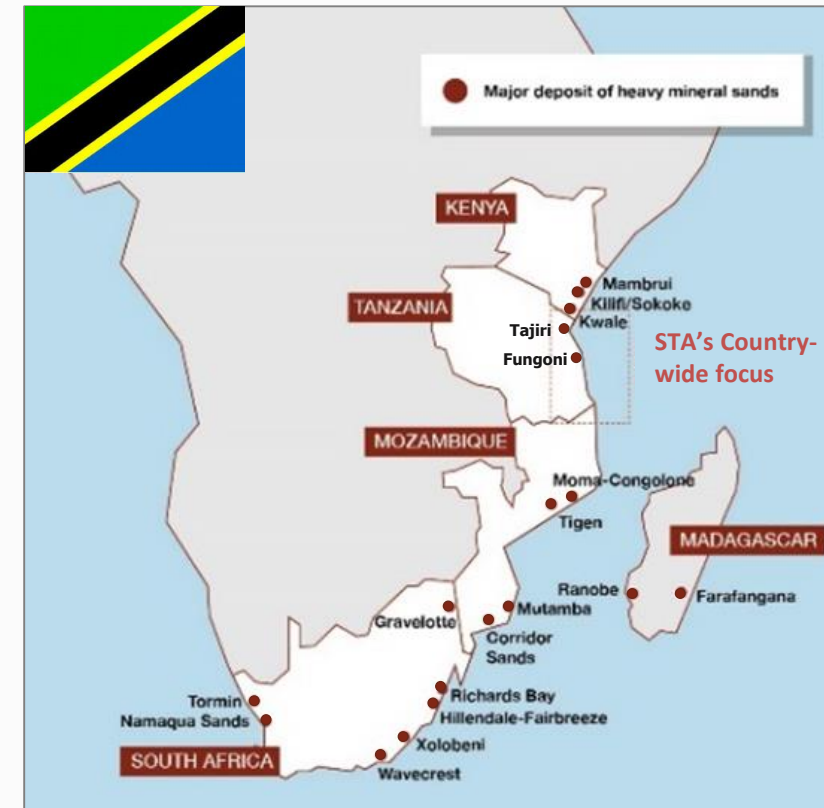
Tanzania Growth Projects: Growing Portfolio Value



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- Rapid exploration across ~2,000km² of highly strategic country-wide tenure
- Multi-decade production profile of quality projects
- **Northern Tanzania** - Strong success in delineating resources
 - I. Tanga South (Tajiri) - JORC Indicated Mineral Resources underpinning a project of significant scale
 - II. Tanga South (Pangani-Tongoni) - early stage discoveries show potential to add resources to Tanga region over time
 - III. Bagamoyo - strong results from reconnaissance drilling with higher grades from surface
- **Southern Tanzania** - JV with Rio Tinto JV; multiple targets and one significant discovery already at Sudi project

Building a world-class mineral sands business in Tanzania



*Refer Appendix C for Tanga South (Tajiri) JORC Mineral Resource estimate

*Refer Appendix D for information on Rio Tinto Joint Venture

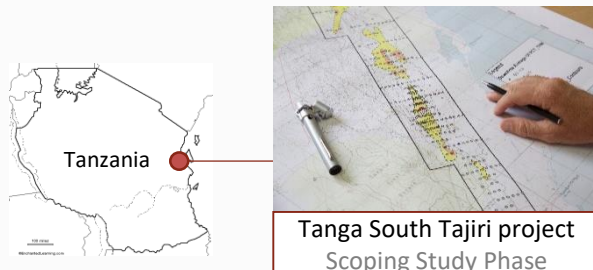
Tanga South Tajiri Project: Step Change Project



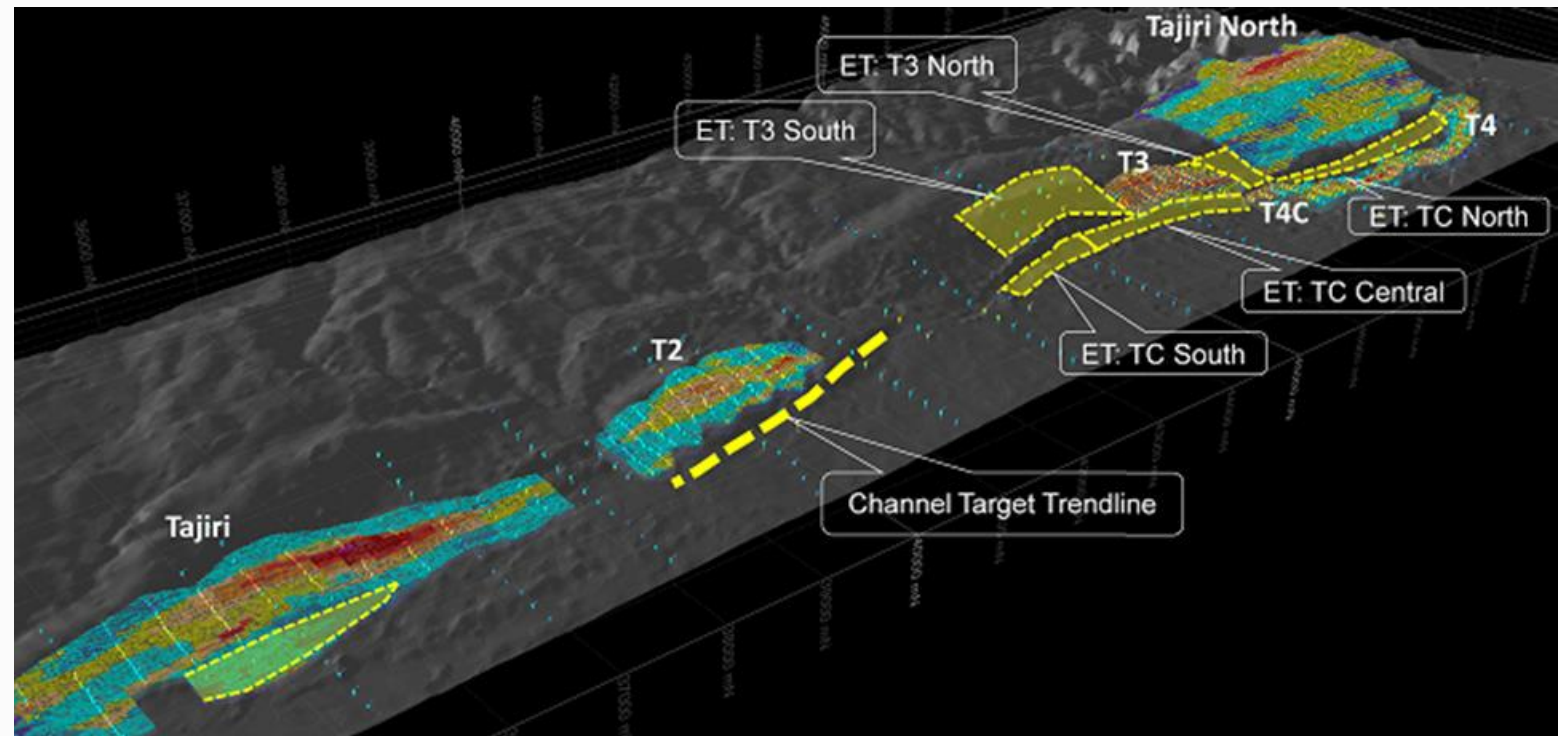
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- Major new mineral sands discovery at Tajiri
- JORC Indicated Resource of **147Mt@ 3.1% THM¹** defined already
- Resources remain open, providing significant resource upside; Exploration Target additional **73Mt-133Mt @ 2.8% to 4.4% THM²**
- Nearby Pangani-Tongoni tenements provide further upside to resources
- 30km from the Port city of Tanga in northern Tanzania
- Scoping study progressing

4.6Mt of contained HM, including rutile 339kt, zircon 201kt, ilmenite 3,132kt and almandine garnet 322kt



Tanga South Tajiri project
Scoping Study Phase



¹Refer ASX Announcement dated 16 February 2018 and Appendix C for Tanga South (Tajiri) JORC Mineral Resource estimate

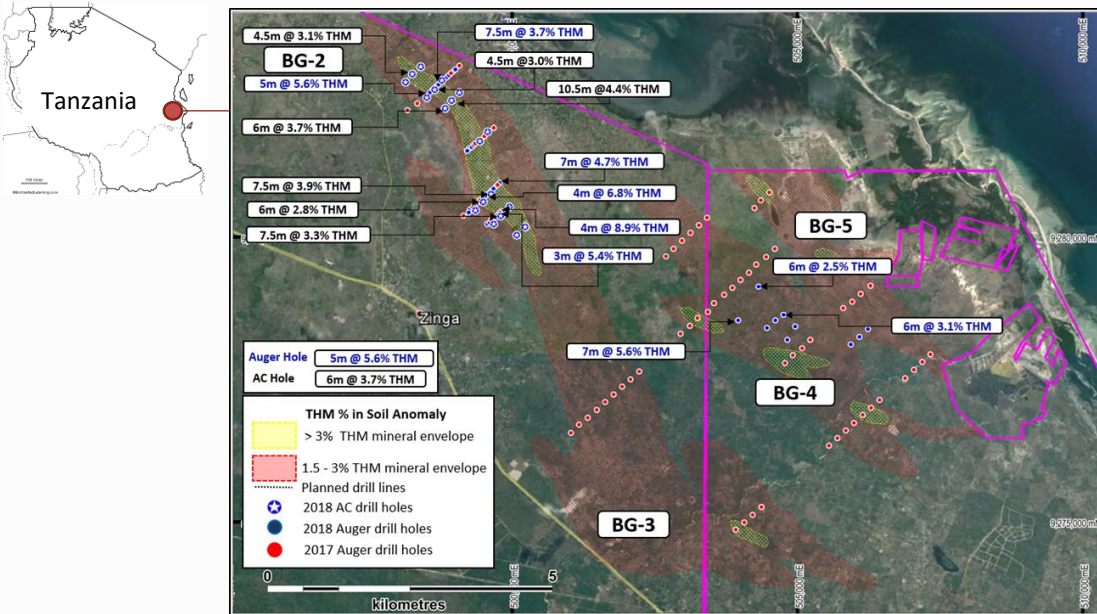
²Refer ASX Announcement dated 26 June 2018 relating to latest air-core drilling program and Tajiri Exploration Target. Strandline would caution the reader that the potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to define a JORC compliant Mineral Resource. It is also uncertain if further exploration and resource development work will result in the determination of a Mineral Resource

Tanzania Pipeline: Aggressive Exploration Continuing



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Bagamoyo Project, Central Tanzania

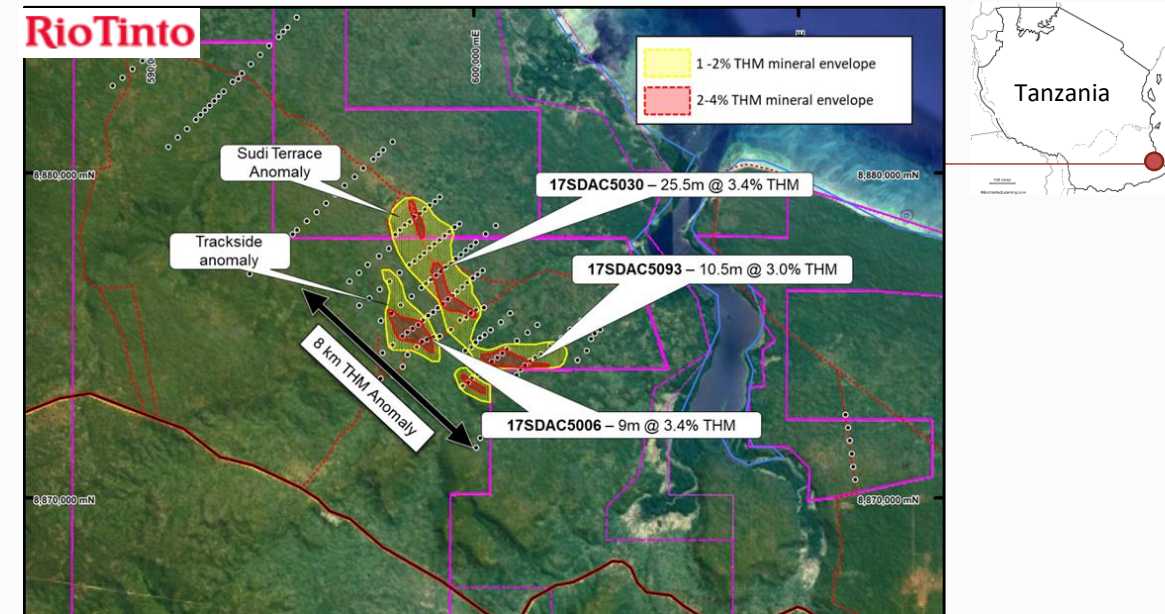


- Bagamoyo emerging as a significant new Tanzanian mineral sands province
- Assay results from AC and infill auger drilling, confirm extensive high-grade mineralisation from surface, with thickness of 3m to 10.5m;
- Maiden Exploration Target 78 to 156Mt at 3% to 4.5% THM¹, comprising high-value zircon-titanium assemblage

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¹Refer ASX Announcement dated 17 September 2018 and Bagamoyo Exploration Target. Strandline would caution the reader that the potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to define a JORC compliant Mineral Resource. It is also uncertain if further exploration and resource development work will result in the determination of a Mineral Resource. ² Refer ASX announcement Sudi Project 14 March 2018.

Sudi Project, Southern Tanzania



- Drilling outlines mineral sands anomalies with elevated grades and high-value assemblage from surface²
- Assemblage averages 11.5% zircon, 4.7% rutile and 64.4% ilmenite
- Strandline-Rio Tinto JV preparing for next phase of drilling in Southern Tanzania

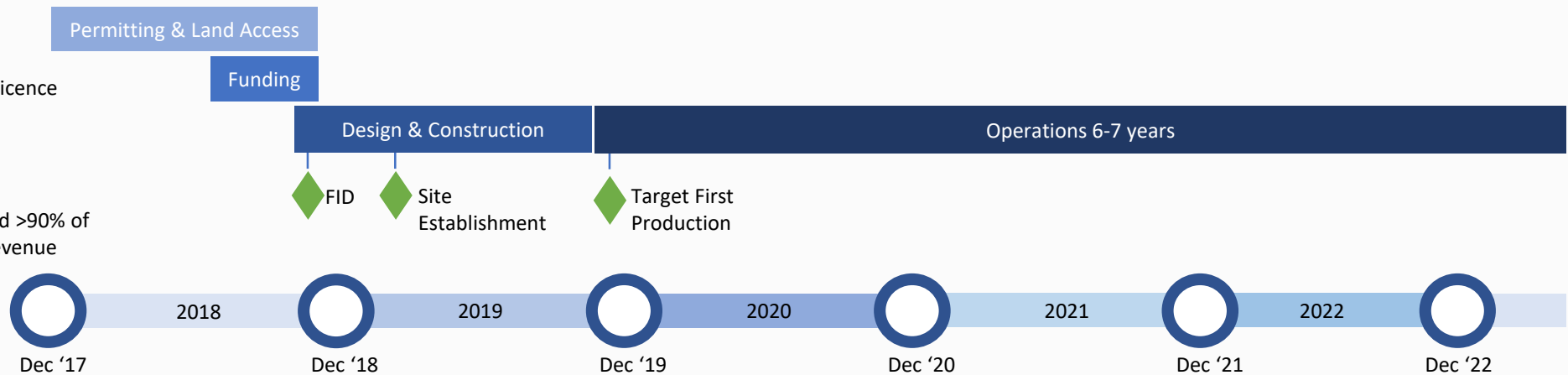
ASX: STA | Page 14



Development Aspiration: Near-term Cash Flow

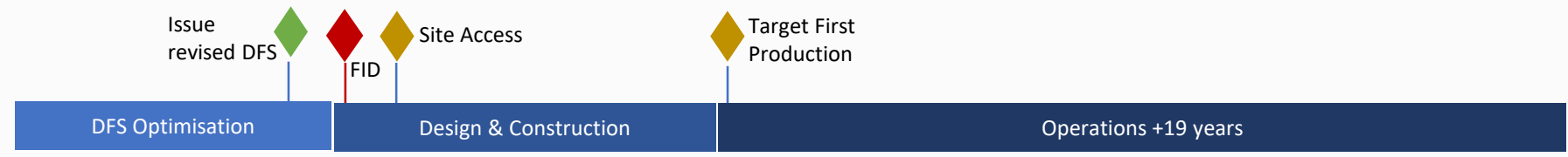
1 Fungoni Project - Tanzania

- DFS Completed Oct-17
- Environmental Licence granted Jul-17
- Mining Licence granted Aug-18
- Offtakes secured >90% of product LOM revenue

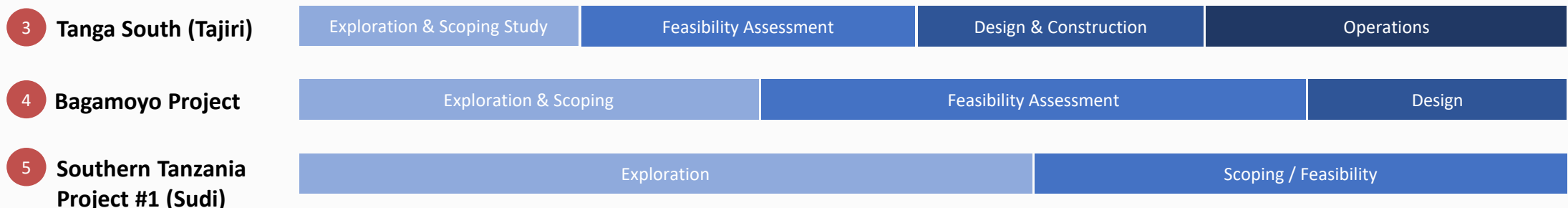


2 Coburn Project - WA

- Previous DFS/FEED Completed '12/13
- Approvals and permits secured



Tanzania Growth Projects:



Leadership: Experienced Board & Development Team



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BOARD

Didier Murcia

Non-Executive Chairman
Honorary Consul of Tanzania for Australia

Luke Graham

Managing Director & CEO

Peter Watson

Executive Director Strategy & Development

Tom Eadie

Non-Executive Director

John Hodder

Non-Executive Director

Asimwe Kabunga

Non-Executive Director

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MANAGEMENT

Luke Graham - Managing Director & CEO

Engineering professional with 24+ years' experience in resources sector. Formerly Regional GM of global minerals engineering project delivery firm Sedgman Pty Ltd (a member of the CIMIC Group) serving 11 years in various senior leadership roles

Flavio Garofalo – Chief Financial Officer & Company Secretary

CPA with over 20 years' experience in the mining industry. Formerly Commercial Manager at Fortescue Metals Group and has held senior executive roles for ASX-listed mining companies. Has extensive experience in project financing, capital raisings and investor relations for listed resources companies which have transitioned from exploration and development into production

Peter Watson – Executive Director Strategy and Development

Over 30 years in the professional services industry within the global resources sector, with roles ranging from Technical Engineering, Project Delivery and Project Development, facilities operational management and asset optimization, through to GM and MD-CEO within global organisations

Mike Ferraro – Project Director

Resource industry professional with 30+ years' experience. Metallurgist and MBA qualified. Experience includes senior roles in mineral sands with Doral (MD) and MZI (COO) as well as earlier technical and operational management roles with Cristal and Simcoa

Brendan Cummins – Chief Geologist and Exploration Manager

Geologist with 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 greenfield through to resource definition and feasibility study

Investment Rationale: Emerging Mineral Sands Powerhouse



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Right commodity-Right time

- Products in high demand, reducing global supply, increasing prices and strong long-term fundamentals

Right place

- Geographically diverse across the two largest HMS producing regions Australia and Africa - Mature mining jurisdictions

Right Company-Right people

- Clear multi-pronged strategy to deliver shareholder value
- Globally significant Zircon + Titanium JORC Mineral Resources
- Two development-ready projects with potential for strong near-term cash flow and a multi-decade production profile
- Highly experienced Board and Management

**Strandline is Seriously Undervalued
and Well Positioned for Growth**



Contact



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Competent Persons



The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Brendan Cummins, Chief Geologist and employee of Strandline. Mr Cummins is a member of the Australian Institute of Geoscientists and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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 this release of the matters based on the information in the form and context in which they appear. Mr Cummins is a shareholder of Strandline Resources.

The information in this report that relates to Mineral Resources for Fungoni is based on, and fairly represents, information and supporting documentation prepared by Mr Greg Jones, (Consultant to Strandline and Geological Services Manager for IHC Robbins) and Mr Brendan Cummins (Chief Geologist and employee of Strandline). Mr Jones is a member of the Australian Institute of Mining and Metallurgy and Mr Cummins is a member of the Australian Institute of Geoscientists and both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results,

Mineral Resources and Ore Reserves. Specifically, Mr Cummins is the Competent Person for the drill database, geological model interpretation and completed the site inspection. Mr Jones is the Competent Person for the mineral resource estimation. Mr Jones and Mr Cummins consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for Tanga South is based on, and fairly represents, information and supporting documentation prepared by Mr Greg Jones, (Consultant to Strandline and Geological Services Manager for IHC Robbins) and Mr Brendan Cummins (Chief Geologist and employee of Strandline). Mr Jones is a member of the Australian Institute of Mining and Metallurgy and Mr Cummins is a member of the Australian Institute of Geoscientists and both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Cummins is the Competent Person for the drill database, geological model interpretation and completed the site inspection. Mr Jones is the Competent Person for the resource estimation. Mr Jones and Mr Cummins consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Appendix A: Fungoni Mineral Resources and Ore Reserves



MINERAL RESOURCE SUMMARY FOR FUNGONI PROJECT										
Summary of Mineral Resources ⁽¹⁾					VHM assemblage ⁽²⁾					
Deposit	Mineral Resource Category	Tonnage	In situ THM	THM	Ilmenite	Rutile	Zircon	Leucoxene	Slimes	Oversize
		(Mt)	(Mt)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
FUNGONI	Measured	8.77	0.37	4.26	43.3	4.3	18.3	1.0	18.5	6.8
FUNGONI	Indicated	12.97	0.24	1.84	36.7	4.3	14.6	1.4	24.4	7.3
	Total ⁽³⁾	21.74	0.61	2.82	40.7	4.3	16.9	1.2	22.0	7.0
(1) Mineral Resources reported at a cut-off grade of 1.0% THM										
(2) Valuable Mineral assemblage is reported as a percentage of in situ THM content										
(3) Appropriate rounding applied										



¹ Refer to the ASX announcement dated 2 May 2017 for full details of the JORC-2012 Mineral Resource Estimate for Fungoni Project.

ORE RESERVES SUMMARY FOR FUNGONI PROJECT ⁽¹⁾						
Deposit	Reserve Category	Ore	Slimes		Heavy Mineral	
		(Mt)	(Mt)	(%)	(kt)	(%)
FUNGONI	Proved	6.9	1.2	18	341	4.9
FUNGONI	Probable	5.4	1.0	19	138	2.6
	Total*	12.3	2.3	19	480	3.9

¹ Refer to the ASX announcement dated 06 October 2017 for full details of the JORC-2012 Mineral Resource Statement for Fungoni Project

² Totals may deviate from the arithmetic sum due to rounding.

Appendix B: Coburn Mineral Resources and Ore Reserves



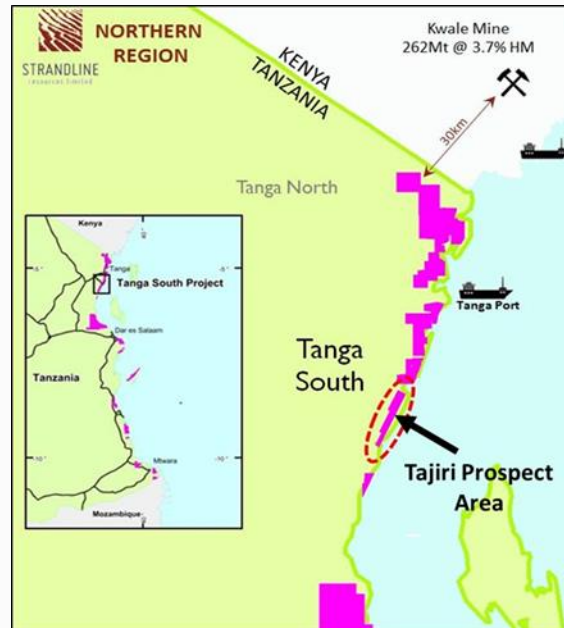
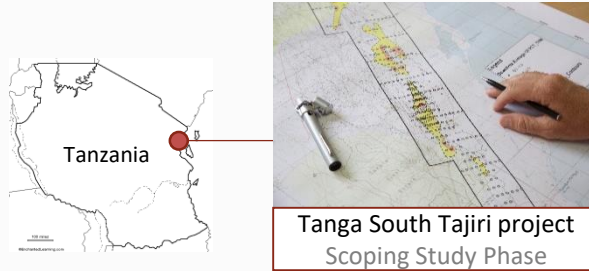
MINERAL RESOURCE SUMMARY FOR COBURN ZIRCON PROJECT ⁽¹⁾				
Deposit	Mineral Resource Category	Tonnage ⁽²⁾	Contained HM	HM Grade
		(Mt)	(Mt)	(%)
Amy South	Measured	119	1.5	1.3
Amy Central	Indicated	599	7.2	1.2
Amy North	Inferred	261	3.6	1.4
	Total⁽³⁾	979	12.3	1.26
(1) Cut-off grade applied is 0.8% HM				
(2) Inclusive of Ore Reserves				
(3) Appropriate rounding applied				



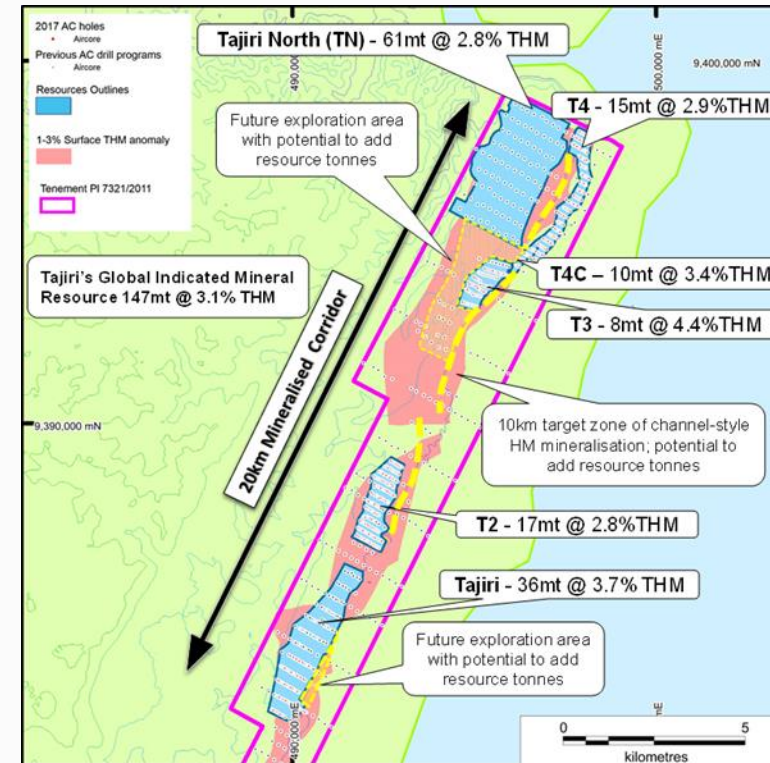
ORE RESERVES SUMMARY FOR COBURN ZIRCON PROJECT								
Summary of Ore Resources ⁽¹⁾					HM assemblage ⁽²⁾			
Deposit	Reserve Category	Tonnage	Contained HM	HM Grade	Zircon	Ilmenite	Rutile	Leucoxene
		(Mt)	(Mt)	(%)	(%)	(%)	(%)	(%)
Amy Pit A	Proven	53	0.7	1.3	24	46	5	6
Amy Pits B-E	Probable	255	3.1	1.2	23	48	7	4
	Total⁽³⁾	308	3.8	1.2	23	48	7	5
(1) Cut-off grade applied is 0.8% HM								
(2) Mineral assemblage is reported as a percentage of total HM content. Slimes average 2.7% of the ore and oversize 3.3%.								
(3) Appropriate rounding applied								

Refer to the ASX announcement dated 07 January 2010 for full details of the Mineral Resource and Ore Reserve estimates. These estimates have 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. The information in this presentation relating to estimates of Ore Reserves and Mineral Resources for the Coburn Project has been extracted from the ASX announcement dated 07 January 2010. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Ore Reserves and Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates in the market announcement continues to apply and has not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

Appendix C: Tanga South Tajiri Project



Tanga Region, 100kms of tenement strike



Tanga South Tajiri Tenement Mineral Resources

Appendix C Cont.: Tajiri Mineral Resources



MINERAL RESOURCE SUMMARY FOR THE TAJIRI PROJECT												
Summary of Mineral Resources (1)								THM Assemblage (2)				
Deposit	THM % cut-off	Mineral Resource Category	Tonnage	Insitu HM	THM	SLIMES	OS	Ilmenite	Rutile	Zircon	Leucoxene	Garnet
			(Mt)	(Mt)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Tajiri	1.5%	Indicated	36	1.3	3.7	34	4	71	10	6	0	3
Tajiri North	1.7%	Indicated	61	1.7	2.8	48	4	75	6	4	1	1
T2	1.7%	Indicated	17	0.5	2.8	32	11	57	7	4	0	19
T3	1.7%	Indicated	8	0.4	4.4	33	7	68	6	5	1	5
T4	1.7%	Indicated	15	0.4	2.9	22	6	61	8	4	0	12
T4C	1.7%	Indicated	10	0.3	3.4	20	11	44	5	2	0	31
		Total	147	4.6	3.1	37	6	68	7	4	0	7
(1) Mineral Resources reported at various THM cut-offs												
(2) Mineral Assemblage is reported as a percentage of insitu THM content												
Appropriate rounding applied												

As announced on 27 June 2018, the Company has defined an **Exploration Target of 73 to 133Mt at 2.8% to 4.4% THM**. This is in addition to the current Indicated Resources of 147Mt @ 3.1% HM already delineated.

Strandline would caution the reader that the potential quantity and grade of the combined Exploration Target is conceptual in nature and there has been insufficient exploration to define a JORC compliant Mineral Resource. It is also uncertain if further exploration and resource development work will result in the determination of a Mineral Resource.

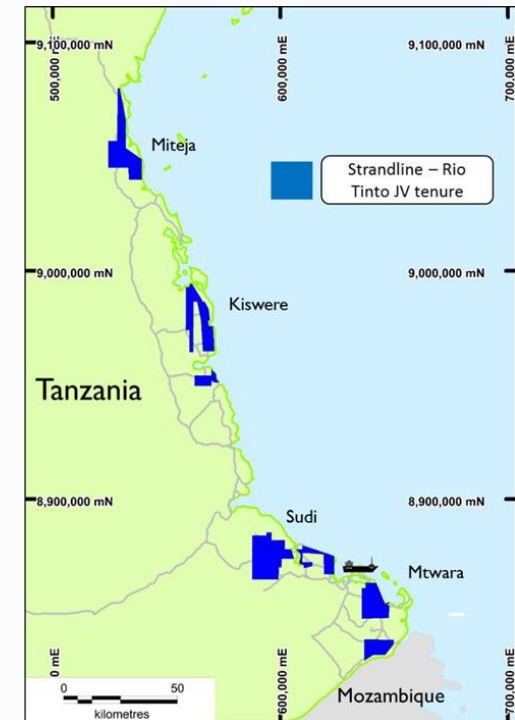
Appendix D: Rio Tinto JV Southern Tanzania



STRANDLINE
resources limited

- Earn-in and JV Agreement¹ worth US\$10.75M (~A\$14.5m) for Strandline's southern Tanzania tenement package
- Aimed to explore, evaluate and, if feasible, develop one or more HMS mines
- Two Staged earn-in US\$9m on project expenditure and US\$1.75M in cash payments:
 - Stage 1 US\$5m expenditure within 3.5 years to earn a 51% interest ("Minimum JV Commitment US\$2m in 18 months)
 - Stage 2 additional US\$4m expenditure within 2 years to earn an aggregated 75% interest
- Strandline appointed as Manager until Rio has earned 51%
- Enables STA to accelerate exploration activities in the south of Tanzania
- JV is separate from core assets to the north of the country

RioTinto



¹Refer ASX Announcement 26 June 2017 and 26 April 2017 for information on Rio Tinto Earn-in and Joint Venture Agreement