



STRANDLINE COMPLETES FIRST SHIPMENT OF HEAVY MINERAL CONCENTRATE AT COBURN MINERAL SANDS PROJECT IN WA

Strong mineral sands market sees first sales exceed DFS price assumptions; Preparations underway for second shipment

Strandline Resources Limited (**ASX: STA**) is pleased to advise that the first shipment of Heavy Mineral Concentrate (HMC) from its 100%-owned Coburn mineral sands project in WA has been completed.

The shipment of approximately 6,500 metric tonnes of HMC product (containing valuable minerals of zircon sand, titanium ores and rare earth monazite) was loaded at the Port of Geraldton. The value of the shipment is ~A\$6.5 million CIF, with sales proceeds expected to be received later this week.

The first shipment of HMC is part of ore commissioning and ramp-up of Coburn's Wet Concentration Plant (WCP). Production and haulage of HMC product to port storage facilities is continuing, with preparations already underway to co-ordinate the second shipment of HMC, which is targeted for January 2023.

Focus remains on increasing production throughput of the WCP towards design rates, improving plant availability and optimising product recoveries. While ramp up of the WCP continues, construction and commissioning teams remain focused on finalising the downstream Mineral Separation Plant (MSP) and remaining support infrastructure.

Strandline Managing Director Luke Graham said: "Achieving production and cashflow is a major milestone for Strandline and sets us up for our next chapter of strong growth. We are now preparing for a second shipment while also completing construction and commissioning of the MSP, which will in turn drive further increases in cashflow".



Figure 1 Coburn Project – First Load of HMC at Berth 4 Port of Geraldton WA



Figure 2 Coburn Project - First Ship-loading of HMC into Vessel



Figure 3 Strandline's Luke Graham (Managing Director) and Mike Ferraro (Technical and Marketing Director) at Port of Geraldton

With Coburn construction nearing completion and operations ramping up, the Company continues to focus on managing the various risk factors associated with development of the project. This includes HSE risks, inclement weather, contractor performance, commissioning ramp-up risks and contractual claims and disputes.

Refer to the ASX Announcement dated 10 June 2020 for more information on the Coburn mineral sands project and details of the material assumptions underpinning the production target and financial results for the Coburn Project DFS, Ore Reserve and Mine Life Extension Case Scoping Study. The Company confirms that all material assumptions and technical parameters underpinning Resource Estimates, Production Targets and Project Feasibility Studies, continue to apply and have not materially changed.

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

For further information contact:

Luke Graham

CEO and Managing Director
Strandline Resources Limited
+61 8 9226 3130
enquiries@strandline.com.au

Media and broker enquiries:

Paul Armstrong

Read Corporate
+61 8 9388 1474
paul@readcorporate.com.au

FORWARD LOOKING STATEMENTS

This report contains certain forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Strandline. These risks, uncertainties and assumptions include 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. Any forward looking statements in this announcement reflect the views of Strandline only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, Strandline does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward looking statements is based.

ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging producer of heavy mineral sands with a portfolio of 100%-owned 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.

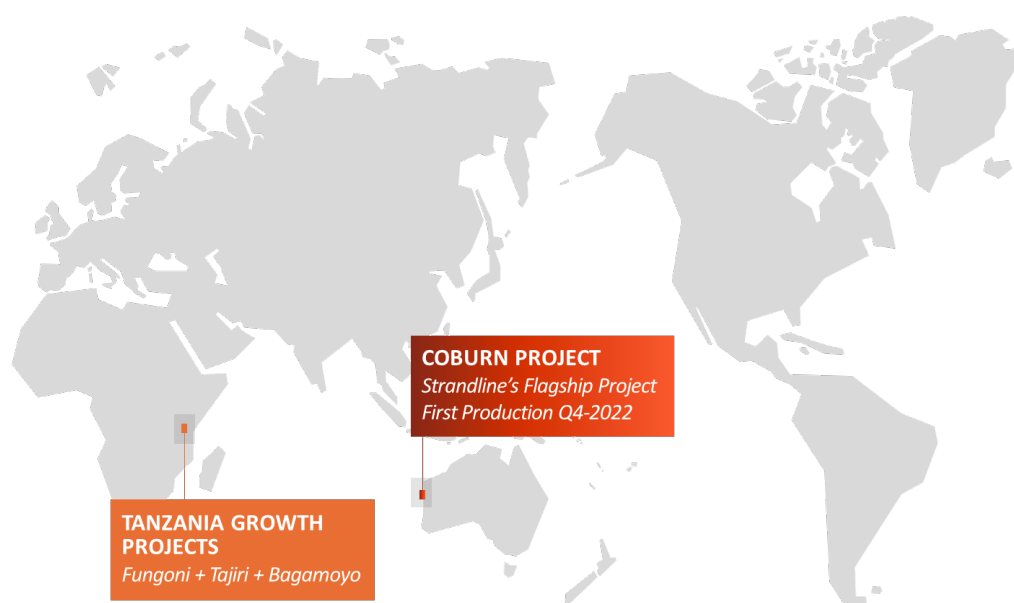


Figure 4 Strandline's Global Mineral Sands Exploration and Development Projects