

MARKET ANNOUNCEMENT

Sale of Peru Iron Ore Assets

Strike Resources Limited (ASX:[SRK](#)) is pleased to announce that it has entered into a Conditional Sale Agreement (**Agreement**) with a subsidiary of Chinese industrial and financial group [Zhongrong Xinda Group](#) Co. Ltd. (**Zhongrong Xinda**) to sell its [Apurimac](#) and [CUSCO](#) Iron Ore Projects in Peru¹ for US\$10 million (~A\$13.5 million).

The sale is subject to completion of due diligence, execution of final documentation and compliance with all applicable regulatory requirements (including Strike shareholder approval if required). Strike expects to update the market as to whether shareholder approval is required to complete the transaction early in the new year.

Zhongrong Xinda is required to complete its due diligence by 30 April 2017 at which time the parties are also expected to complete the final documentation relating to the sale. The purchase consideration is payable on execution of the final documentation and satisfaction of all applicable regulatory requirements.

Zhongrong Xinda is a large private industrial and financial group in China, which has published reported assets of ~130 billion yuan (~A\$25 billion).²

Zhongrong Xinda has recently acquired the large-scale [Pampa de Pongo Iron Ore Project](#) in Peru.

FOR FURTHER INFORMATION

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ABOUT STRIKE RESOURCES LIMITED (ASX:[SRK](#))

[Strike Resources](#) is an ASX listed resource company, owner of the high grade [Apurimac Magnetite Iron Ore Project](#) and [CUSCO Magnetite Iron Ore Project](#) in Peru and currently developing a portfolio of [lithium](#) and [graphite](#) exploration projects in Australia and Chile.

1 Further information about Strike's high grade [Apurimac Magnetite Iron Ore Project](#) and [CUSCO Magnetite Iron Ore Project](#) in Peru can be found in Strike's latest [Quarterly Report](#) and on its website: <http://strikeresources.com.au/projects/>

2 Per consolidated financial statements for 30 September 2016 published by Shanghai Clearing House: http://www.shclearing.com/xxpl/cwbq/sjb/201610/t20161031_196716.html

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