



# STRANDLINE SELLS SECOND SHIPMENT OF HEAVY MINERAL CONCENTRATE AT COBURN MINERAL SANDS PROJECT IN WA

## Construction of downstream Mineral Separation Plant is complete with first concentrate set to be processed in the next few weeks

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

The shipment of approximately 8,600 metric tonnes (wet) 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\$8 million CIF, with sales proceeds expected to be received within seven days. Strandline has also produced HMC volumes additional to this shipment, which is being stockpiled for feed into the Mineral Separation Plant (MSP) and future sales.

Selling this second shipment of HMC, produced from the Wet Concentration Plant (WCP), is in accordance with Strandline's accelerated cashflow and ramp-up plan, and provides a robust operational basis to transition into ore commissioning of the downstream MSP.

Strandline plans to progressively introduce HMC product into the MSP during February 2023, while continuing to ramp-up production rates from the mine and WCP towards nameplate capacity.

The MSP is designed to efficiently separate the valuable minerals into their final product streams of premium zircon, ilmenite, rutile and zircon concentrate (containing rare earth monazite). These product streams are all under binding offtake agreements and will be sold to leading global customers in Europe, America, and China.

The past few months of operations has seen Strandline effectively mine its way into the deposit from surface, with the mining face increasing as the Dozer Mining Units are positioned deeper in their respective pits, resulting in progressively improved production rates. Importantly, ore grade and mineral assemblage has reconciled well with Ore Reserve assumptions to date, as has the higher slimes and oversize content measured in the shallower zones of the deposit.

From a production perspective, improving plant and equipment availability and optimising product recoveries continues to be a key priority for commissioning and operational teams.

**Strandline Managing Director Luke Graham said:** "This second shipment reflects the strong progress being made in the ramp up at Coburn. As well as generating important early revenue, the successful start to mining and HMC production lays a solid foundation for the start of the MSP plant.

"The transition to MSP ramp up and production of Coburn's final product streams over the coming months will mark Strandline's arrival as a world-scale, long life producer of critical minerals, with some outstanding growth prospects, including the potential expansion opportunities at Coburn.

"The combination of this growth outlook, the benefits of a tight, supply constrained mineral sands market and having 100% of Coburn's initial production sold under binding offtake, mean Strandline is set to enjoy a highly successful 2023".

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**Figure 1-3** Coburn Project – **Top image:** Dozer Push Mining Operation. **Middle image:** WCP. **Bottom Image:** MSP

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With Coburn construction reaching completion and operations ramping up, the Company continues to focus on managing the various risk factors associated with development of the project. This includes HSEC risks, inclement weather, contractor performance, technical commissioning and ramp-up risks, commodity price and foreign exchange rate fluctuations, cost inflation, and contractual claims and disputes.

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 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.

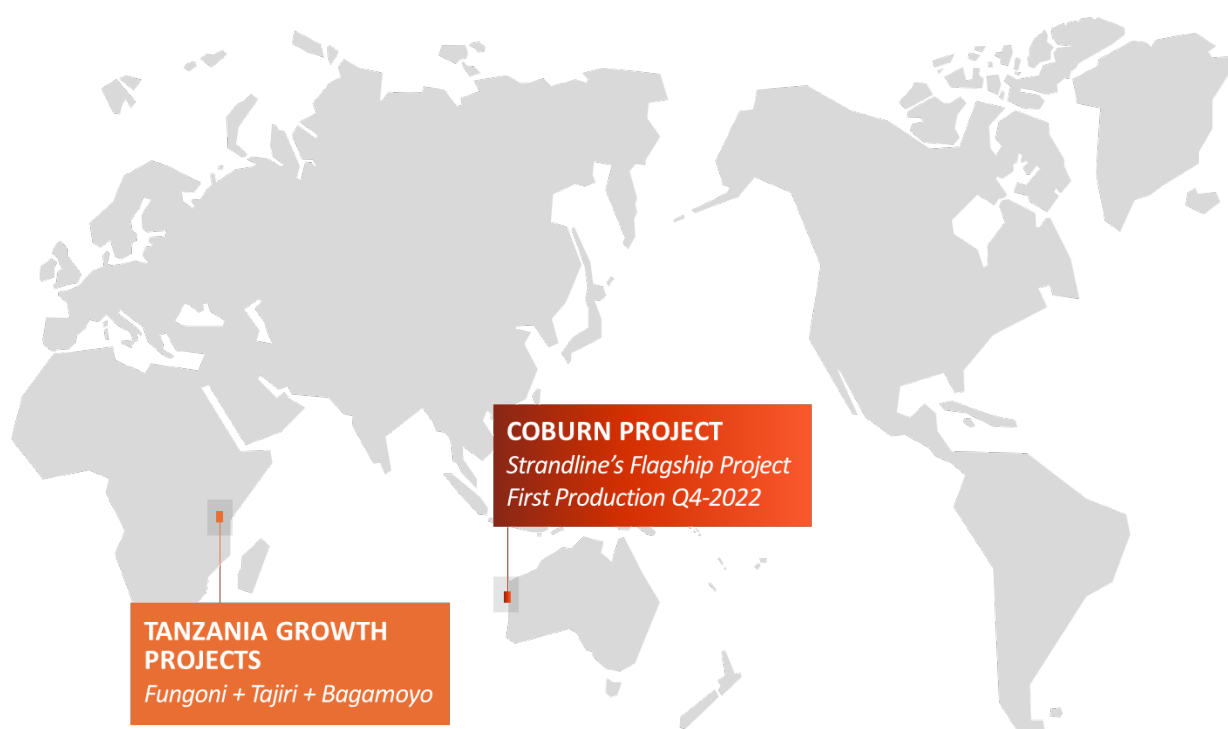


Figure 4 Strandline's Global Mineral Sands Exploration and Development Projects