

DRILLING TO RECOMMENCE AT PENNY SOUTH GOLD PROJECT

Highlights

- Strata will shortly recommence drilling at its Penny South Gold Project in WA with a program of diamond drilling (DD)
- Drill program has been designed as follow-up to the highly encouraging results reported from the maiden drilling program that was recently completed¹:
 - Target 1: Extending previously drilled RC hole SMX004 via diamond tail extension drilling to test down dip of mineralised interval associated with quartz sulphide vein in SMX001 (1m @ 1.65g/t)
 - Target 3: Follow-up diamond drilling at Target 3 with two holes to test for down dip and down-plunge zone of gold mineralisation that was confirmed in SMX009 (4m @ 2.02g/t Au)
- This will be the first ever diamond drilling completed at the Penny South Project and will provide critical structural and geological insights at the Project to help plan future exploration
- Importantly, the insights gained from the upcoming program will help determine the final drill collar location of the planned “Deep Drill Program - EIS hole” at Target 1 to test for down-plunge extensions of the high-grade Penny Gold Mine located ~500m to the north of Strata’s northern tenement boundary. This hole will be co-funded (up to \$200,000) through the WA government’s Exploration Incentive Scheme (EIS)².
- The planned upcoming program will consist of approximately 600m of diamond drilling and is expected to commence in ~2 weeks.

Strata Minerals Limited (ASX: **SMX** or “the **Company**”) is pleased to advise that drilling will recommence shortly at its Penny South Gold Project, Western Australia.

Managing Director Peter Woods commented:

“We are very excited to start drilling again at Penny South following our recent maiden drill program. Although this is a small program, we have highly encouraging targets to test and the insights that will be gained from drilling the first ever diamond core holes at the project will provide critical geological and

¹ Refer ASX Announcement dated 29th April 2025 “Maiden Drilling Results at Penny South”

² Refer ASX Announcement dated 30th June 2025 “\$200,000 Co-funded Drilling grant Secured for Penny South Project”

structural information that will help guide future exploration activities. We look forward to seeing what the drill results deliver as we endeavour to unlock value from the project”

Penny South Gold Project, WA

The Penny South Gold Project is located in a world class gold district (Figure 1) and only ~500m south and along strike of the Penny Mine Project (Figure 2), one of Australia’s highest grade producing gold mines, owned and operated by Ramelius Resources Limited (ASX:RMS).

The Penny West Shear, which controls the location of gold mineralisation at RMS’s Penny North/West gold deposits, extends south into Strata’s Penny South Project, with 2.5km of strike contained within the project area.

Strata’s exploration endeavours aim to expand on this proven mineralised corridor with recent RC drilling confirming near-surface gold occurrences.

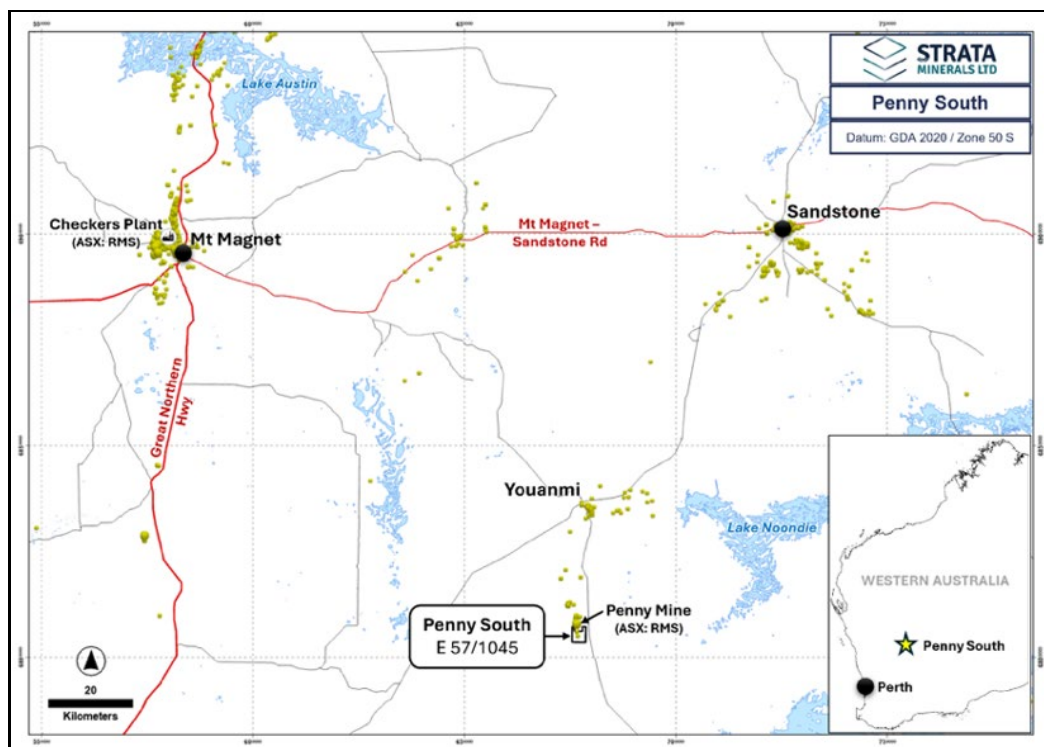


Figure 1: Location of the Penny South Project (E57/1045)

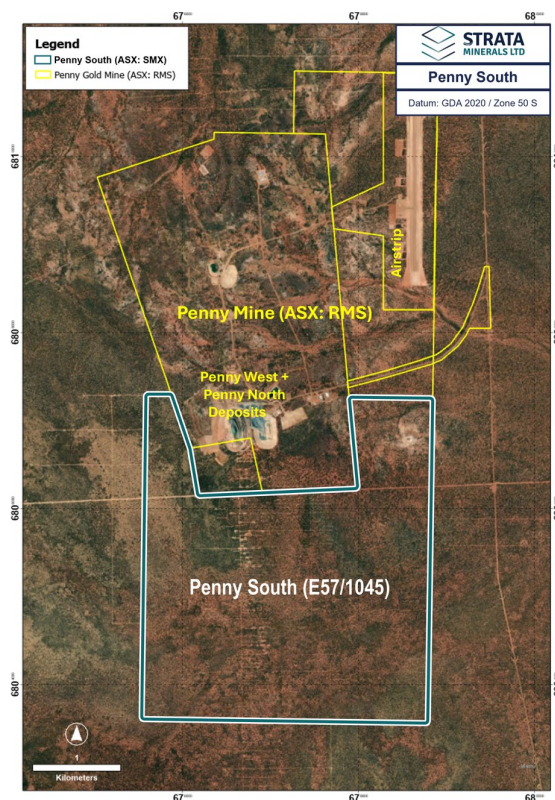


Figure 2: Location of Penny South Project adjoining tenement boundary with Ramelius Resources (ASX:RMS) Penny Mine Project

The maiden drilling program that was completed in April 2025 provided highly encouraging results at both the targets that were tested:

- At **Target Area 1** the drilling successfully intersected the interpreted extension of the key structure that hosts the high-grade Penny West Gold Deposit to the north. The shear zone is typified by strong magnetite alteration on its margins, with intervals of sulphide-quartz veining (analogous to Penny West deposit), and sporadic gold mineralisation (best result: SMX001 1m @ 1.65g/t Au).

The information gained from this drilling suggests that the target structure has a steeper than anticipated dip, and RC drilling depth limitations in SMX004 may have prevented a comprehensive test of the main targeted mineralised zone with only the up-dip margin of a modelled, steeply plunging high-grade gold system having been intersected ³.

Planned upcoming drilling at Target Area 1 involves ~150m diamond tail extension to the recently drilled RC hole SMX004 (for a total depth of approx. 516m). Prior to extending the hole the PVC casing that was used for down-hole geophysical surveying needs to be removed. The extended hole will provide a full test of the targeted zone and help guide the final collar location of the planned “Deep Drill Program - EIS hole” ⁴

³ Refer ASX Announcement dated 29th April 2025 “Maiden Drilling Results at Penny South”

⁴ Refer ASX Announcement dated 30th June 2025 “\$200,000 Co-funded Drilling grant Secured for Penny South Project”

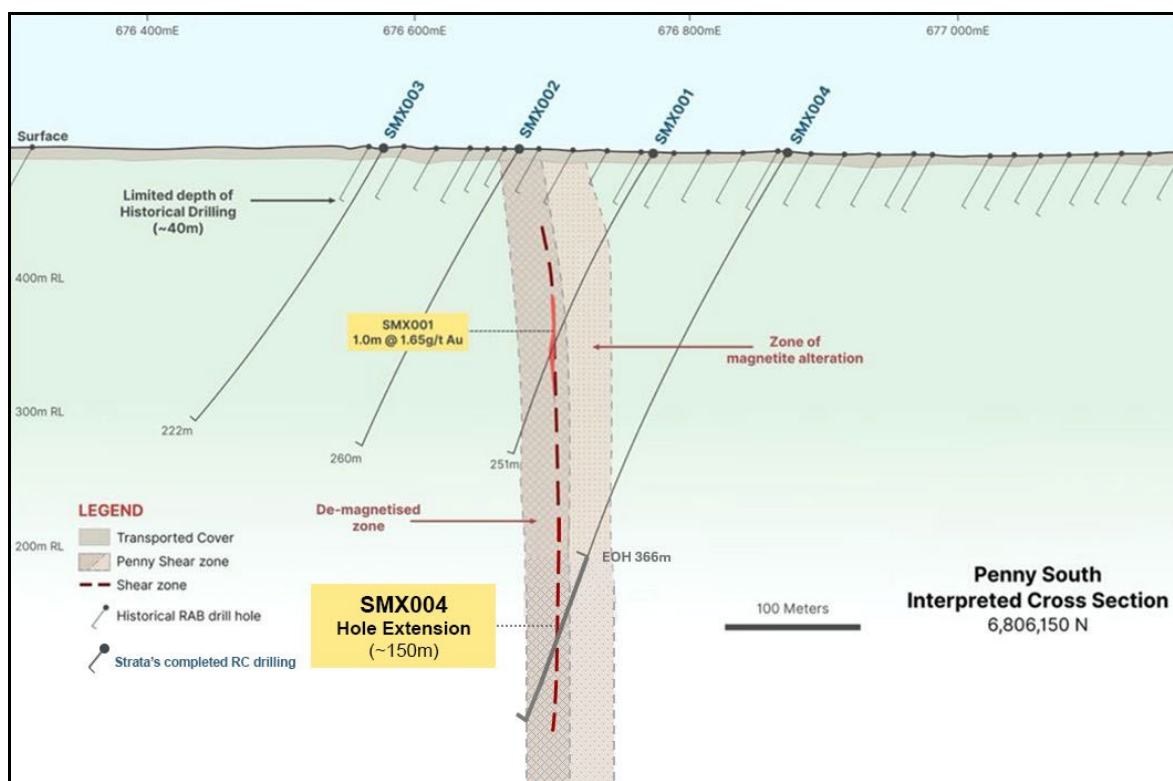


Figure 3: Penny South – Target 1 planned diamond extension of SMX004 (Cross Section 6,806,150m)

- At **Target Area 3** the drilling tested beneath a series of highly anomalous historical drill intersections that had identified a zone of sporadic, near-surface, flat-lying, supergene gold mineralisation. SMX009 intersected 4m @ 2.02g/t Au from 88m interpreted as the top of a steeply-plunging gold mineralised structure that remains open along strike to the north and down-dip and down-plunge to the south. ⁵

Planned upcoming drilling at Target Area 3 includes drilling two diamond holes, testing both the projected down-dip extension of the mineralised interval in SMX009, and its down-plunge continuation. The holes will be drilled approximately 200m and 250m deep, respectively.

Drill hole depths will potentially be extended if encouraging geophysical features are identified.

⁵ Refer ASX Announcement dated 29th April 2025 “Maiden Drilling Results at Penny South”

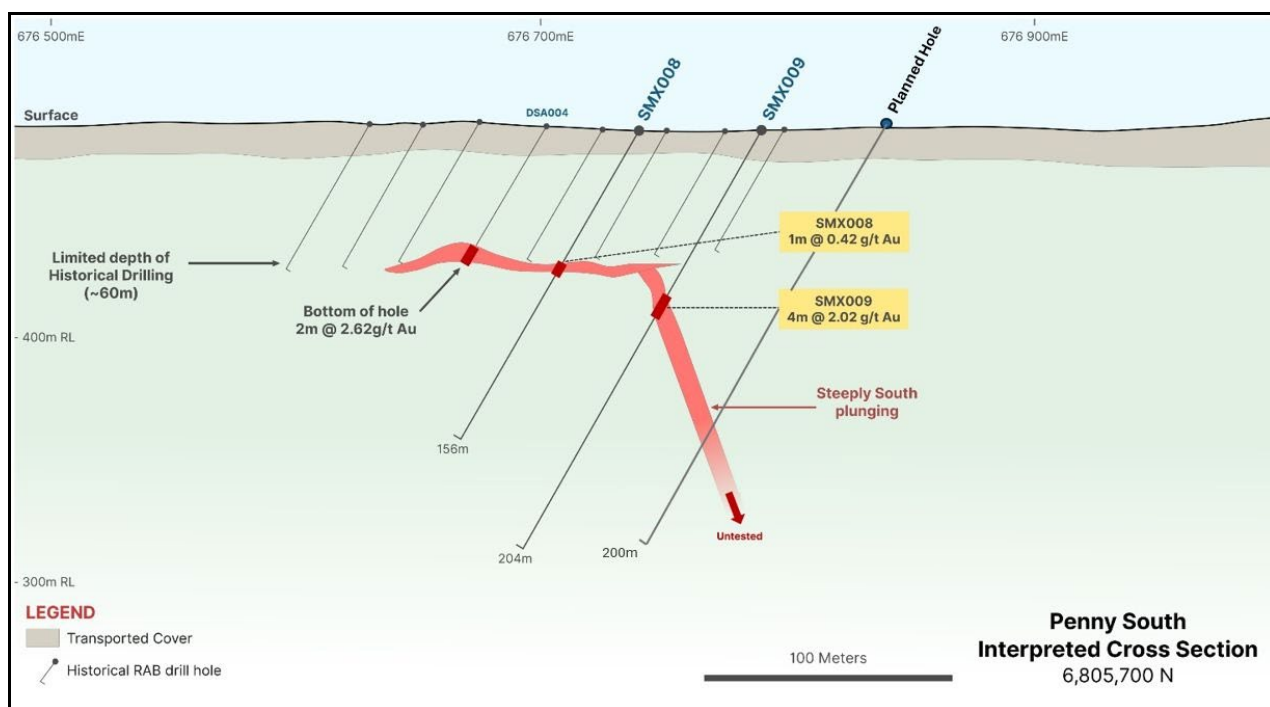


Figure 4: Penny South – Target 3 planned down-dip drill hole (Cross Section 6,805,650m)

As this will be the first ever diamond drilling at the Penny South Project, the information gathered will provide critical geological and structural insights for any future drill planning and exploration. Importantly, this information will be used for planning the final collar location of the proposed “Deep Drill Program - EIS hole” at Target 1 to test the interpreted down-plunge extensions of the high-grade Penny Gold Mine located ~500m north of the Penny South Gold Project, owned and operated by Ramelius Resources Limited (ASX.RMS).

A Programme of Work (“PoW”) has been approved and all statutory permitting is in place. The drilling contract and drill rig timing is currently being finalised with drilling anticipated to commence in early August.

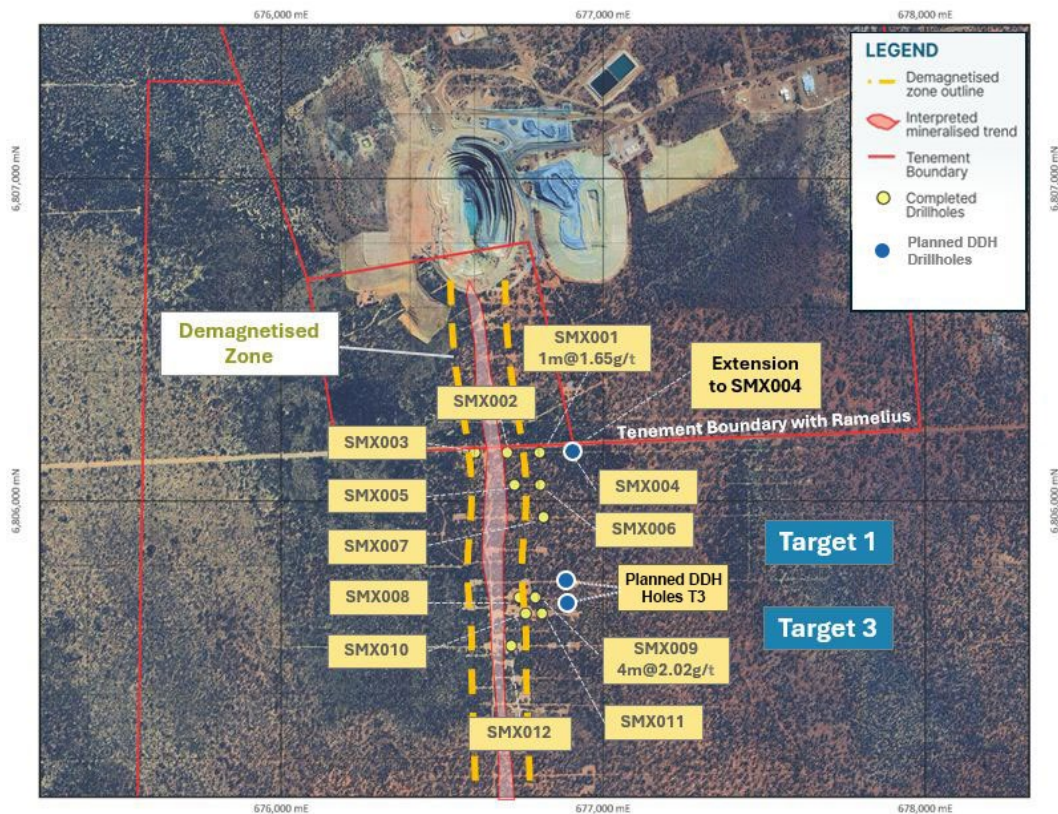


Figure 5: Interpreted Mineralised Trend and Planned Drilling (Blue dots) at Penny South Project.
Strata's recently drilled RC holes shown in Yellow dots.

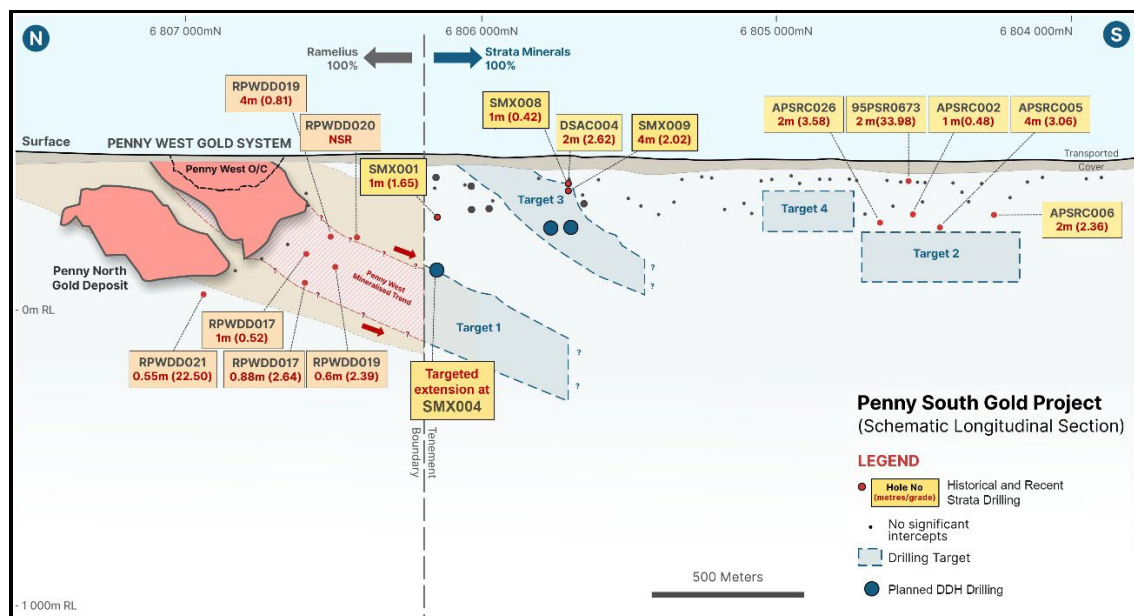


Figure 6: Schematic Longitudinal Section of the Penny South Gold Project

“Deep Drill Program – EIS hole”

As previously announced, Strata was successful in applying for and being awarded an Exploration Incentive Scheme (EIS). The government co-funded exploration drilling grant has now been formalised for a “Deep Drill Program”, defined as a project with the following specifications:

- Mineral exploration
- 1 or 2 drill holes (max)
- Each hole must have a planned end of hole depth of 600 m or greater
- Drill type must be diamond drilling
- The hole/s may include a precollar (e.g., RC or similar).

The offer is up to a maximum of \$200,000 for drilling program completed between 1 June 2025 and 31 May 2026 and refund amount is the sum of up to 50% direct drilling costs and includes up to 50% mobilisation costs.

It is anticipated the grant will be used to help offset costs of a “Deep Drill Program” “EIS hole” at Target 1, targeting the interpreted down-plunge extensions of the high-grade Penny Gold Mine located ~500m north of the Penny South Gold Project, owned and operated by Ramelius Resources Limited (ASX:RMS), in the next phase of drilling.

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ABOUT STRATA MINERALS LIMITED

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The company’s primary focus is the Penny South Gold Project in Western Australia, the Elliot Lake Uranium Project which is highly prospective for uranium and rare earths, and the Biranup Project which is highly prospective for gold.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking

statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Peter Langworthy, Principal Consultant OMNI GeoX Pty Ltd and is a current Member of the AUSIMM. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's ASX announcements dated 8 October 2024, 29 October 2024, 29 January 2025, 27 February 2025, 27 March 2025 and 29 April 2025 (Original Announcements), as referenced. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Original Announcements.

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