

ASX ANNOUNCEMENT

Coburn Mineral Sands Project Project Funding Update



STRANDLINE
resources limited

20 November 2020

Strandline advances commercial debt tranche for the Coburn mineral sands project in WA

Strandline Resources (**ASX: STA**) is pleased to advise that it continues to make strong progress towards funding its 100%-owned Coburn mineral sands project in Western Australia.

As reported in June, the Northern Australia Infrastructure Facility (NAIF) has made an investment decision to provide a 15-year loan facility up to A\$150 million towards the development of Coburn (refer ASX announcement 22 June 2020). Since then, NAIF and Strandline have made substantial progress towards completion of facility documentation and satisfaction of customary conditions precedent to drawdown.

Contractual close of the NAIF Facility is targeted to be achieved this quarter.

Furthermore, Strandline is well advanced in securing the commercial debt tranche to stand alongside the NAIF loan facility. As part of this process, the Company has progressed negotiations with several shortlisted lenders, including investment banks, specialist mining credit funds and senior secured bond issuers.

The commercial debt tranche is proposed to be senior secured, ranking equally with the NAIF Facility and up to equivalent A\$100 million based on a nominal 7-year tenor.

Strandline Managing Director Luke Graham said the Company is making strong progress towards Coburn's development.

"Front-end engineering design, long lead procurement and site early works are all underway and major contracts are being awarded to proven construction and operations partners," Mr Graham said

"The Company looks forward to finalising the funding structure as soon as possible and moving swiftly to ramp up construction."

For more information on the Coburn mineral sands project, refer to the ASX Announcement dated 10 June 2020 for 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.

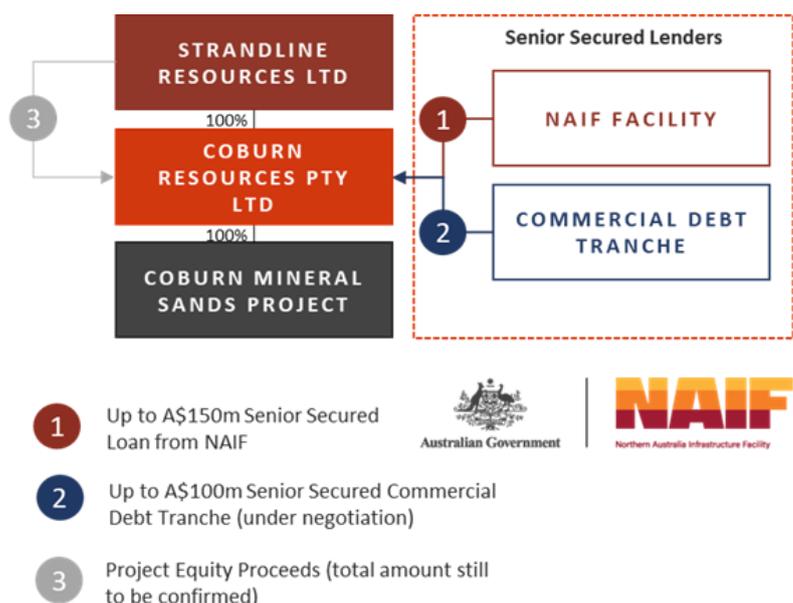


Figure 1 Coburn Project - Indicative Funding Structure



ABOUT STRANDLINE

Strandline Resources Limited (**ASX: STA**) is an emerging heavy mineral sands developer 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.

Strandline’s project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity and scalability. They include two zircon-titanium rich, ‘development ready’ projects, being the large Coburn Project in Western Australia and the Fungoni Project in central Tanzania, as well as a series of titanium dominated exploration projects spread along the highly prospective Tanzanian coastline, including the advanced and large scale Tajiri Project in northern Tanzania.

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