

MARKET ANNOUNCEMENT

Presentation at RIU Sydney Resources Round-Up Conference

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or the **Company**) is pleased to announce its participation at RIU's Sydney Resources Round-Up Conference, held on 3 to 5 May 2022 in Sydney, New South Wales.

Executive Chairman, William Johnson, will be presenting on 4 May 2022 at 11:30 am (EST).

A copy of Lithium Energy's presentation is attached.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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Executive Chairman
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ABOUT LITHIUM ENERGY LIMITED (ASX:LEL)

Lithium Energy Limited is an ASX listed battery minerals company which is developing its flagship Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland. The Solaroz Lithium Project (LEL:90%) comprises 12,000 hectares of highly prospective lithium mineral tenements located strategically within the Salar de Olaroz Basin in South America's "Lithium Triangle" in north-west Argentina. The Solaroz Lithium Project is directly adjacent to or principally surrounded by mineral tenements being developed into production by Allkem Limited (ASX/TSX:AKE) (formerly Orocobre Limited) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke Graphite Project (LEL:100%) contains a high grade graphite deposit and presents an opportunity to participate in the anticipated growth in demand for graphite and graphite related products. LEL was spun out of Strike Resources Limited (ASX:SRK) via a \$9 million IPO; Strike remains a major (43%) shareholder of the Company.



ASX : LEL

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LITHIUM ENERGY LIMITED

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Uniquely
positioned and
ready for the
global energy
transformation



RIU Sydney Resources Round-Up| Sydney
3, 4 & 5 May 2022
ASX:LEL

Lithium Energy - One of the Best Performing IPO's of 2021



Fully Paid Ordinary Shares	80,010,000
Options (ex. Price: \$0.30, \$1.39)	17,500,000
Market Capitalisation (@ \$1.45)	\$116 Million
Cash (as at 31 March 2022)	\$7.1 Million



Unique exposure to the two most important ingredients for Lithium-ion batteries: **Lithium** and **Graphite**

LITHIUM



Solaroz Lithium Brine, Argentina

- Adjacent to and in same lithium brine basin as Allkem's (ASX/TSX:AKE) lithium production project (AKE Mkt. Cap: A\$7.8 Billion) and Lithium Americas Corporation (NYSE/TSX:LAC)
- Major exploration programme underway over Large tenement package (12,000 ha)
- Argentine Lithium Brine projects among lowest on global cost curve

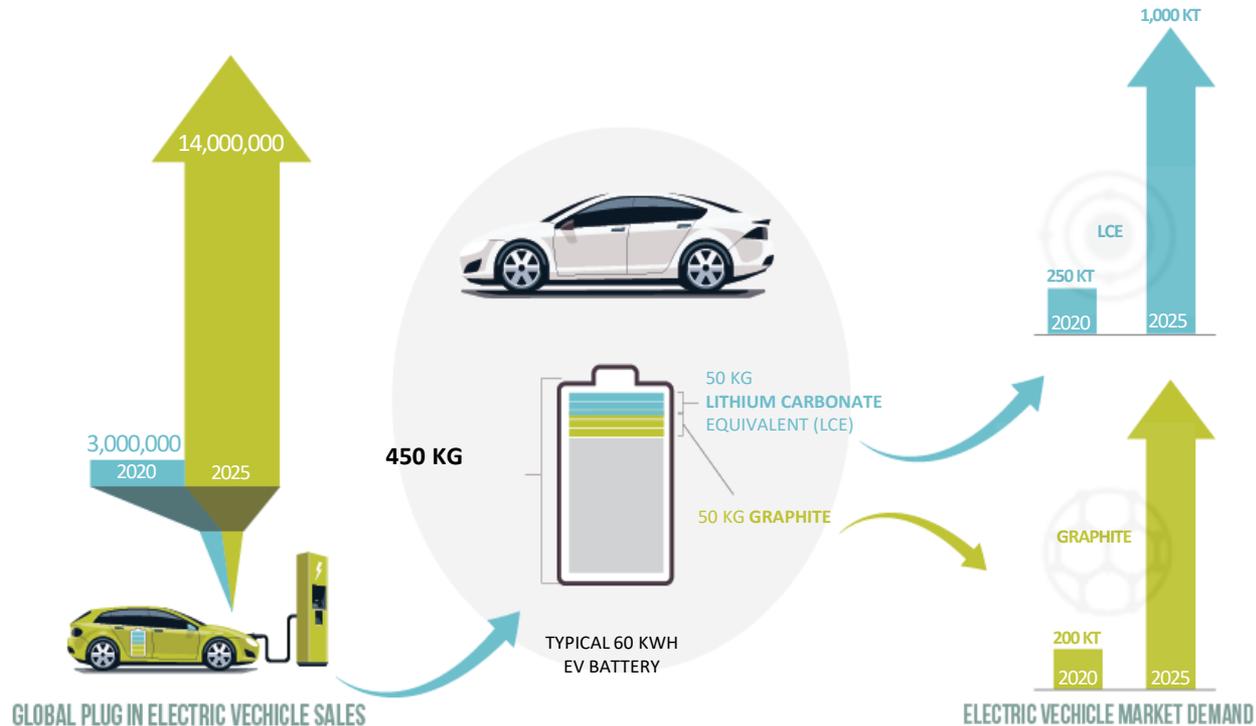
GRAPHITE



Burke Graphite, Queensland

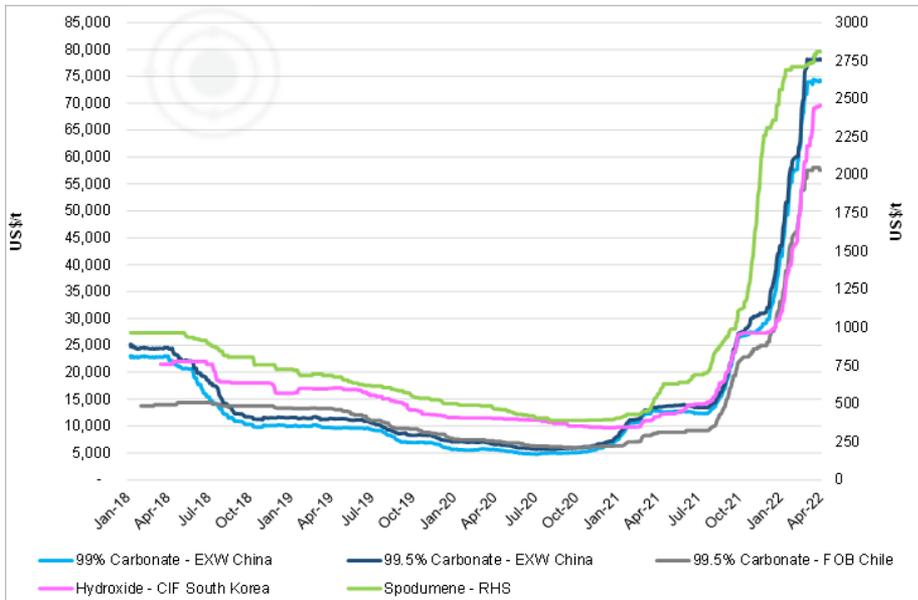
- High grade flake graphite deposit in low risk jurisdiction
- Favourable testwork results for EV applications – further test work planned
- Potential downstream anode production opportunities – proximity to emerging Townsville Battery Hub
- Significant Exploration upside

Growth in electric vehicle (EV) sales is leading to substantial increase in demand for **Lithium & Graphite**



Source: Bloomberg NEF; Allkem

Lithium Prices have increased dramatically since late 2020



Source: Asian Metal

Factors driving the increase in LCE pricing include:

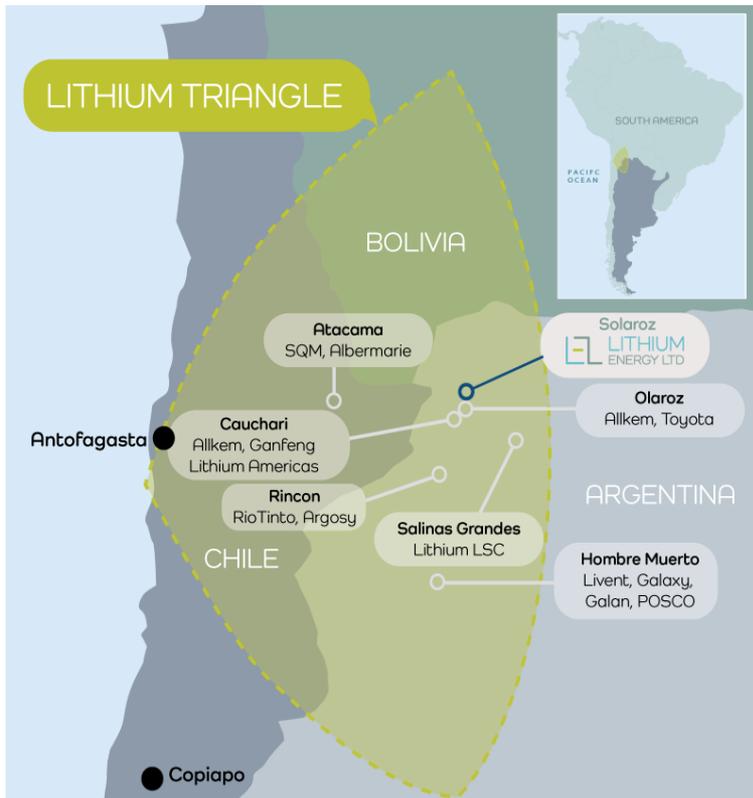
- Rising global demand for EVs.
- European government subsidies – 1/3 of all new European passenger car sales are now ‘alternatively’ powered.
- China has invested \$60 Billion to support EV industry, targeting transition to all electric/hybrid by 2035.
- US Government to build 500,000 charging stations.
- Supply deficit due to lack of investment in new mines.



Solaroz Lithium Brine Project

Located within the Salar de Olaroz Basin in South America's 'Lithium' Triangle in north-west Argentina, the Solaroz Lithium Project (**Solaroz**) comprises 12,000 hectares of highly prospective lithium mineral tenements.

Solaroz is located in the prolific 'Lithium Triangle' in Argentina



¹ Lithium Carbonate Equivalent

- World's largest reserves of lithium are found in the **Lithium Triangle**.
- Argentina is the world's third largest producer of lithium after Australia and Chile.
- Solaroz is located in an extremely prospective part of the Lithium Triangle.
- Most of the world's lithium supply currently comes from brine projects.
- Lithium Brine projects from Argentina are among the **lowest** on the LCE¹ cost curve.



Lithium Brine Projects have **significant advantages** when compared to hard rock lithium



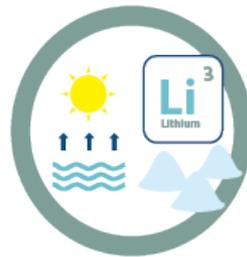
Operating costs are lower | Simple production process | More Environmentally Friendly



Lithium Carbonate Production Process



Pump lithium brine from the salar¹



Solar evaporation to concentrate Lithium brine in shallow ponds



Process concentrated lithium brine in a plant



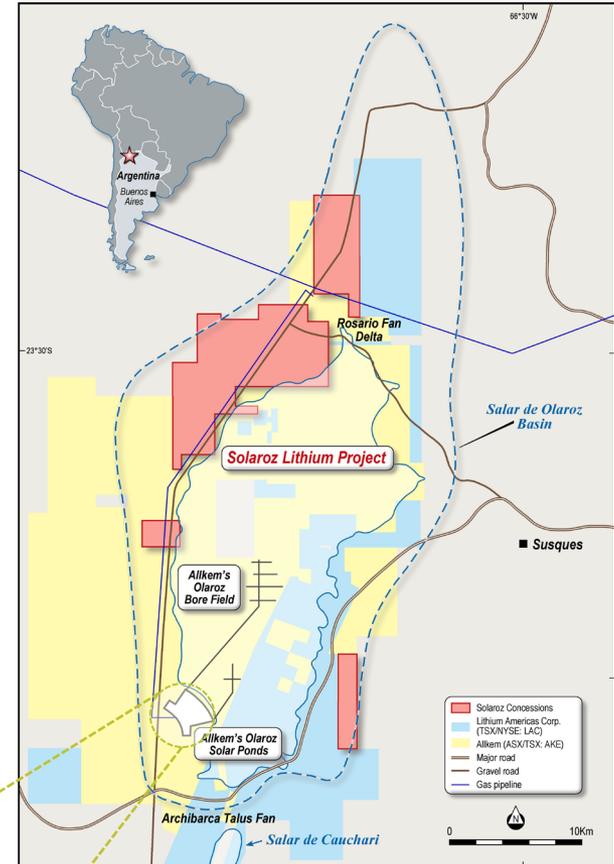
Ship lithium carbonate

¹ Salt flat

Solaroz (LEL 90%¹) is located in a highly prospective location



- **12,000 Hectares** of tenements adjacent to Allkem (ASX/TSX:AKE, Mkt.Cap. ~A\$7.8 Billion) (formerly Orocobre Limited) and Lithium Americas Corporation (NYSE/TSX:LAC, Mkt.Cap ~US\$3.4 Billion).
- AKE (Salar de Jujuy JV with Toyota Tsusho Corp.) is already a low cost, high margin producer of Lithium Carbonate from the Salar de Olaroz basin.
- LAC first production from Olaroz-Cauchari (40,000tpa) scheduled for 2022 (US\$500M invested to date), with planned expansion to 60,000tpa by 2025.
- Highly favourable climatic conditions to support brine evaporation - low rainfall, high evaporation.
- Supporting infrastructure (gas, roads etc.)



Solaroz Lithium Project, Argentina
Solaroz Tenements Location Plan
LITHIUM ENERGY LTD
www.lithiumenergy.com.au

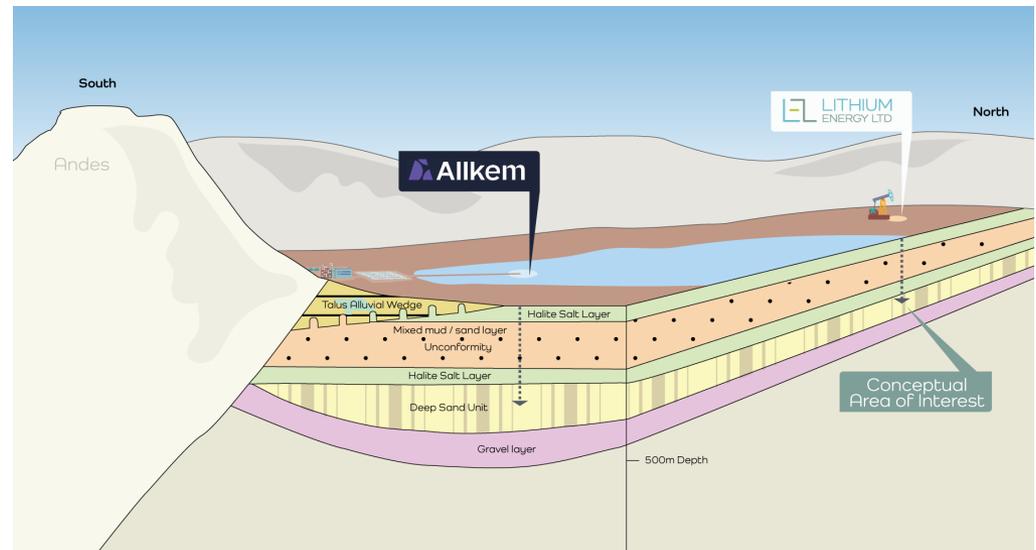


¹ 10% owned by Hanaq (Argentina)

Exploration Target of 1.5 to 8.7 Million Tonnes of LCE @ 500 – 700mg/L Li for Solaroz¹

The Exploration Target's potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource

- Substantial Exploration Target demonstrates world class potential of Solaroz
- Detailed conceptual geological model for Solaroz now established, providing pathway to delineation of a mineral resource and project advancement
- Recent Resource Upgrade by AKE² in neighbouring tenements within the same Salar de Olaroz Basin provides further support of Exploration Target.



¹ LEL's ASX Announcement dated 8 June 2021: [Substantial Lithium Exploration Target Identified at the Solaroz Project in Argentina](#)

² AKE's ASX Announcement dated 4 April 2022: [Olaroz resource upgraded 2.5x to 16.2 million tonnes LCE – Confirmation of strong project economics for Olaroz stage 2](#)

The majority of the **Solaroz** tenements are located within 20km of Allkem's northern bore field and **within same Salar (Basin)**



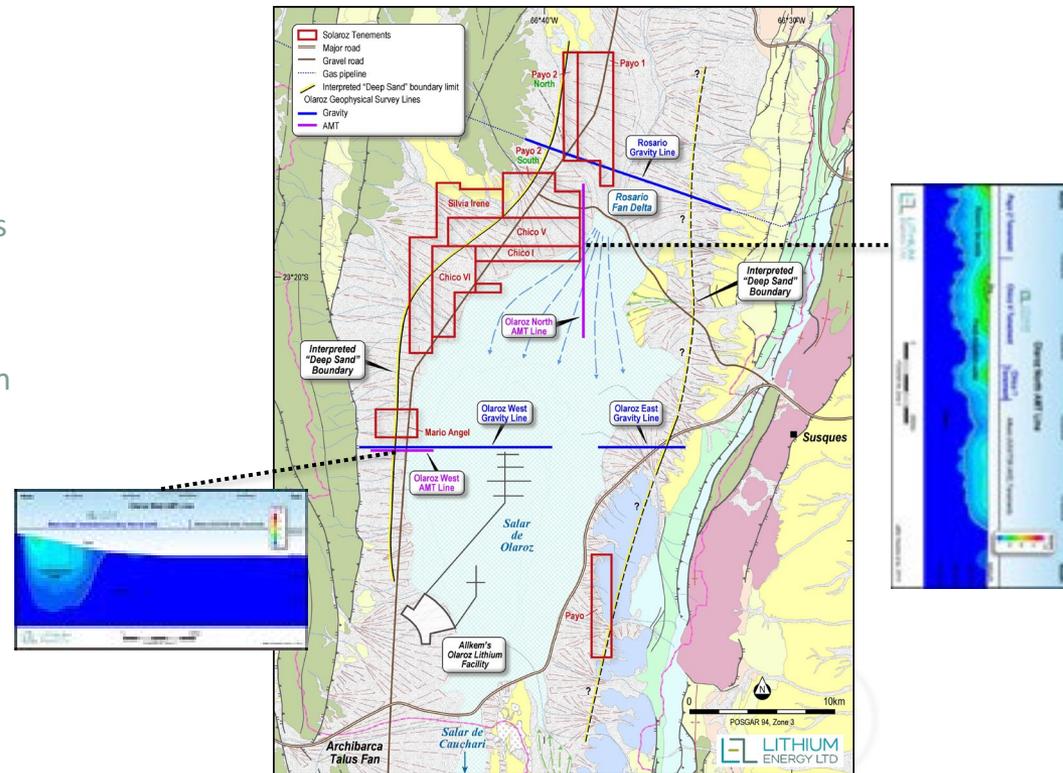
Photo taken here, looking south



Solaroz Lithium Project, Argentina
Solaroz Tenements Location Plan

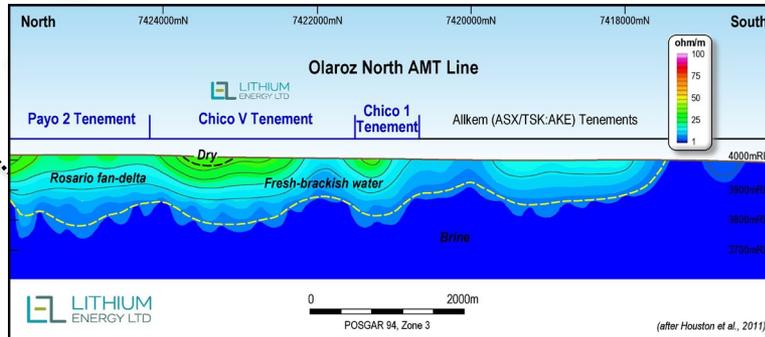
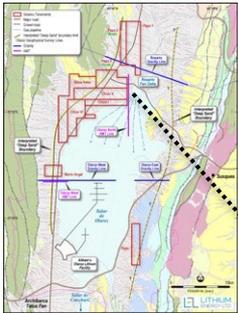
Interpretation of historical exploration highlights Solaroz prospectivity

- Historical Gravity and Audio-frequency Magnetotellurics (AMT) Surveys conducted by Allkem¹ intersect or are adjacent to Solaroz tenements
 - Gravity readings assist in providing thickness of Salar sediments, and structural breaks associated with bounding faults
 - AMT and Electrical soundings, provide depth to conductive saline rich units
- Interpretation of these historical results indicates that the major lithium rich “Deep Sand Unit” targeted by Allkem extends under Solaroz tenements



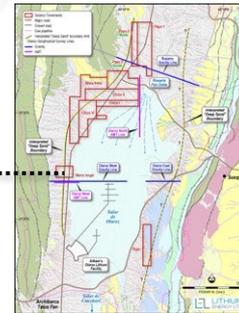
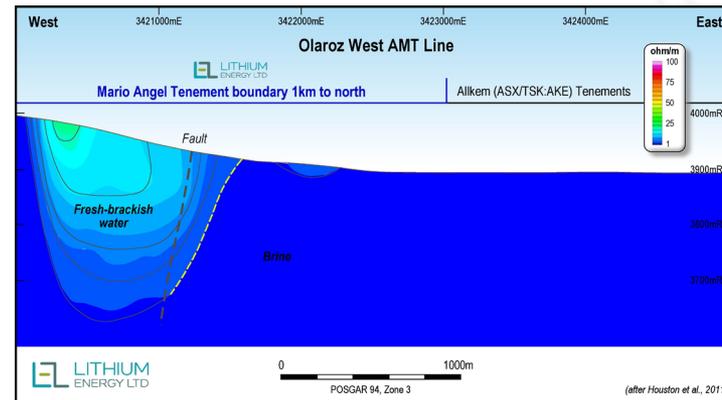
¹ Refer Allkem Reports (available from www.allkem.co):
- [Technical Report on the Salar De Olaroz Lithium-Potash Project, 31 January 2011](#) &
- [Olaroz Project Large Exploration Target Defined Beneath Current Resource, 23 October 2014](#).
- [AKE's ASX Announcement dated 4 April 2022: Olaroz resource upgraded 2.5x to 16.2 million tonnes LCE](#)
- [Confirmation of strong project economics for Olaroz stage 2](#)

AMT Surveys in particular demonstrate potential for LITHIUM Lithium rich brine to extend under Solaroz tenements



- Interpretation of North AMT Surveys shows conductive brines extending underneath Payo and Chico tenements

- Interpretation West AMT Survey shows conductive brines extending underneath Mario Angel tenement



Next Steps for Solaroz



- Environmental approvals for 2 year work programme received from local (Jujuy) Mining Authority for ALL Solaroz tenements (12,000 hectares).



- Build local team and capability.



- Major exploration programme underway:
 - **Geophysics** Passive Seismic and TEM to validate geological model, and select targets for drilling.



- **Drilling** programme to confirm geometry of Olaroz basin underlying Solaroz, brine chemistry (lithium concentration etc.) and aquifer yield (porosity, flow rates etc.).





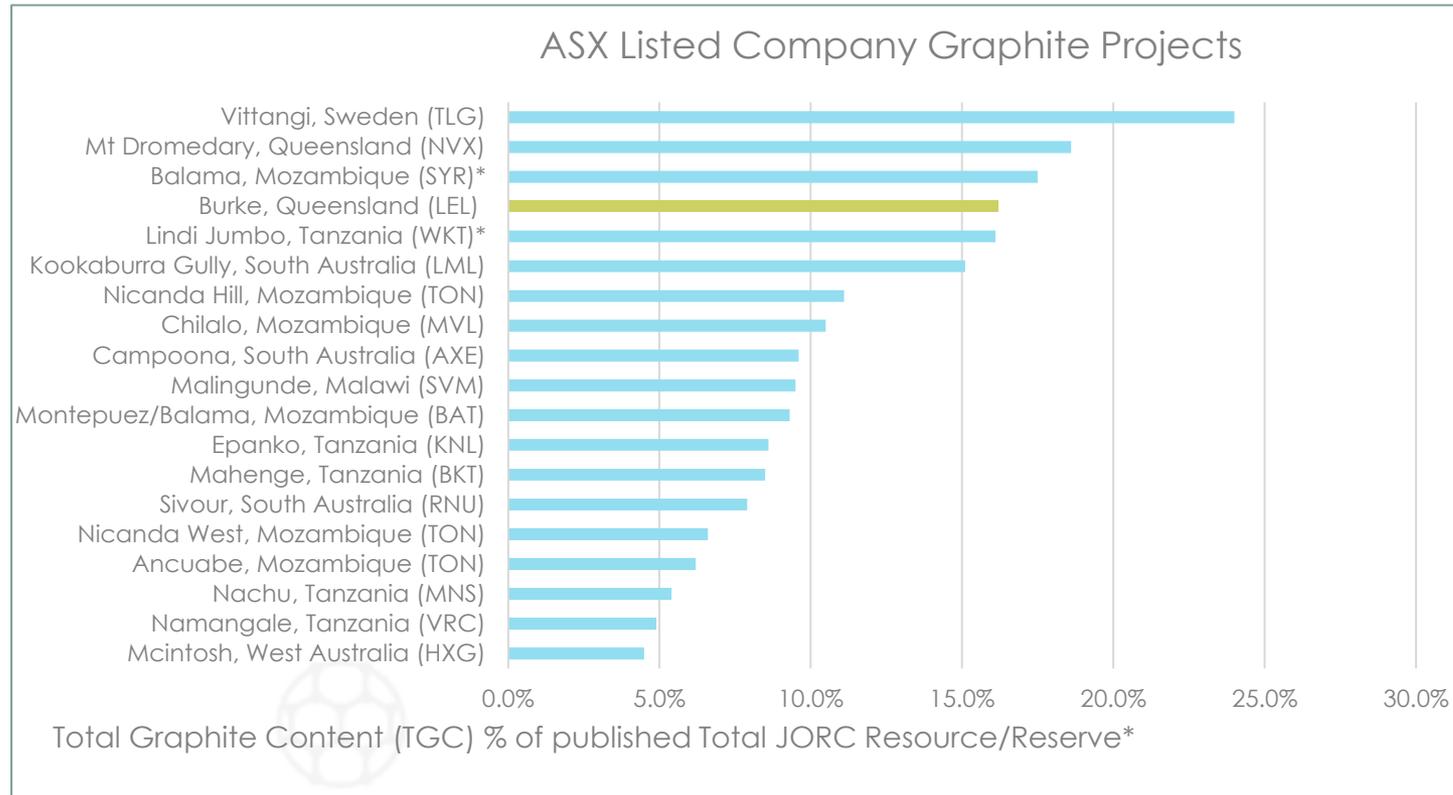
Burke Graphite Project

Located in Queensland the Burke Graphite Project is one of the highest-grade graphite deposits globally, with confirmed potential for Graphite and Graphene production suitable for use in lithium-ion batteries.

The Burke Graphite Project is one of the highest-grade graphite deposits globally



ASX Listed Company Graphite Projects

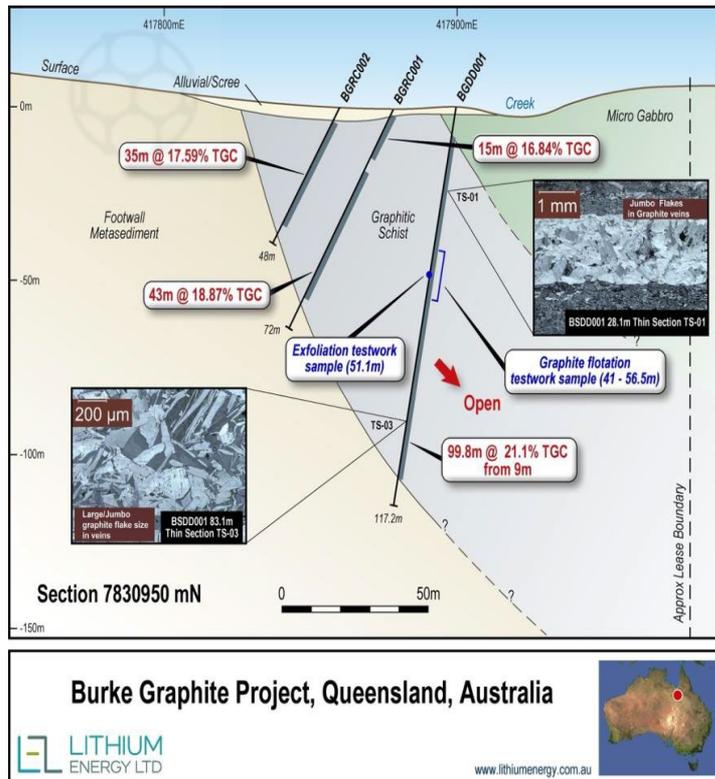


Total Graphite Content (TGC) % of published Total JORC Resource/Reserve
 Source: company announcements

Burke Graphite Deposit (LEL 100%), Queensland, Australia



One of the world's highest-grade deposits of flake graphite



- JORC Inferred Mineral Resource **6.3 million tonnes @ 16.0% Total Graphitic Carbon (TGC)** for **1,000,000 tonnes** of contained graphite¹.
- Includes **2.3 million tonnes @ 20.6% TGC** (with a TGC cut-off grade of 18%) for **464,000 tonnes** of contained graphite.
- CSIRO testwork has confirmed suitability for use in lithium-ion batteries.
- Graphene production capability demonstrated
- Favourable jurisdiction, simple mining (shallow open pit) and good logistics.
- Further exploration potential at nearby **Corella** prospect.

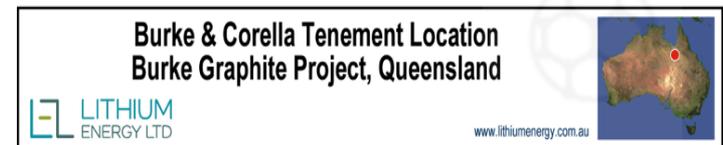
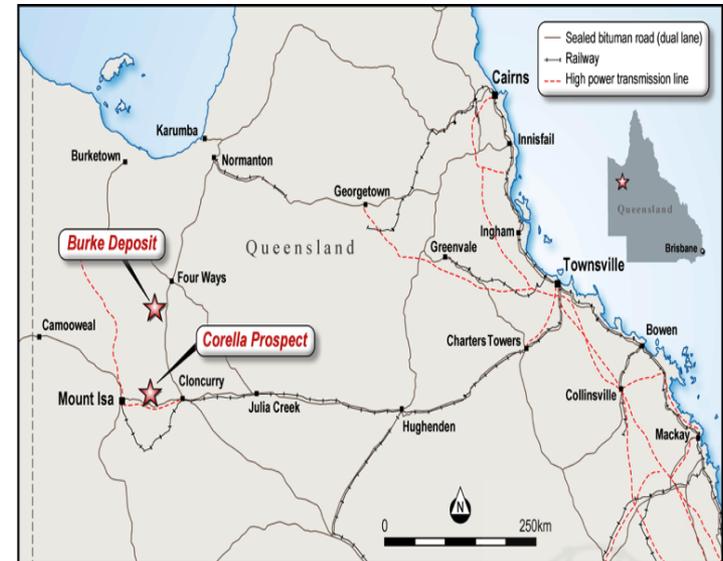
¹ Refer Strike Resources Limited (ASX:SRK) ASX Announcement 13 November 2017: Maiden Mineral Resource Estimate Confirms Burke Project as one of the Worlds Highest Grade Natural Graphite Deposits

Purified Spherical Graphite opportunity

Burke Graphite



- Purified Spherical Graphite (PSG) is used as anode material for lithium-ion batteries
- The demand for PSG is set to increase ten-fold over the next decade.
- Most PSG comes from China using highly toxic ingredients for purification
- Opportunity exists for meeting expected demand growth from environmentally sustainable PSG production from Australia.
- Australia has strong technical capabilities together with a range of Government funded initiatives such as the Future Battery Industries Cooperative Research Centre (CRC)
- Burke Deposit is ideally located close to Townsville, where Townsville Energy Chemicals Hub (TECH) is being considered as a center for battery production.



Next Steps for Burke Graphite



Testwork and Studies

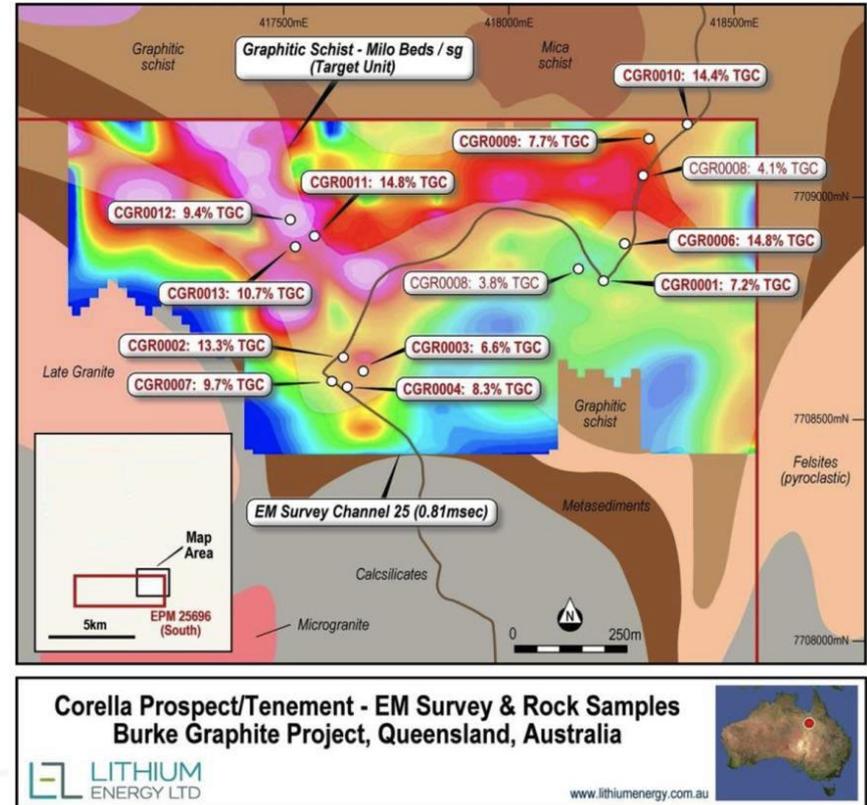
- Further testwork by CSIRO and others to provide samples to potential off-take partners
- Studies for PSG manufacturing facility

Exploration – Burke Deposit

- 2,500m drilling planned to upgrade Resource classification from JORC Inferred to Indicated

Exploration – Corella Prospect

- High Grade Graphite occurs from surface sampling at Corella prospect
- Graphite outcrops in a flat lying synform, with low strip ratio potential.
- 2,500m drilling planned to provide indication of thickness, and to provide samples for Metallurgy



Lithium Energy Limited has a highly experienced Board with strong Leadership, Technical and Commercial skills



Chairman - William Johnson

MA (Oxon), MBA, MAICD

Mr Johnson holds a Masters degree in Engineering Science from Oxford University, England and a Masters Degree in Business Administration from Victoria University in Wellington, New Zealand. His 30+ year business career includes mineral exploration and investment experience in North Africa, Australia, Peru, Chile, Argentina, Saudi Arabia, Oman and Indonesia. Mr Johnson has 15 years experience of operating in Latin America, is a highly experienced public company director and has considerable depth of experience in business strategy, investment analysis, finance and execution.



Director- Mr Farooq Khan

Bjuris, LLB (Western Australia)

Farooq Khan is a qualified lawyer having previously practised principally in the field of corporate law. Mr Khan has extensive experience in the securities industry, capital markets and the executive management of ASX-listed companies. In particular, Mr Khan has guided the establishment and growth of a number of public listed companies in the investment, mining and financial services sector. He has considerable experience in the fields of capital raisings, mergers and acquisitions and investments



Director – Peter Smith

BSc (UniSyd), AIG, ASEG

Mr Smith is a geophysicist with 30 years' experience in mineral exploration having worked for Normandy, Pasminco, BHP Billiton and several junior mining companies. He has held senior exploration manager roles, including Regional Exploration Manager Australia for Cliffs Natural Resources. Reflecting his diverse experience, Mr Smith has worked on projects in Africa, Australia, Philippines, Pakistan, USA and Peru. More importantly, he has managed projects through exploration, development then leading to production. Mr Smith is a qualified Competent Person and has memberships with the Australian Society of Exploration Geophysicists and Australian Institute of Geoscientists (AIG). He obtained a Bachelor of Science from the University of Sydney.

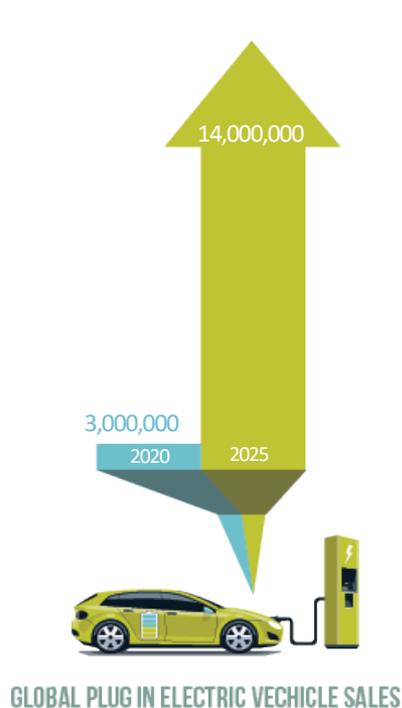


Company Secretary- Mr Victor Ho

BCom, LLB (Western Australia), CTA

Victor Ho has been in Executive roles with a number of ASX-listed companies across the investments, resources and technology sectors over the past 22 years. Mr Ho is a Chartered Tax Adviser (CTA) and previously had 9 years' experience in the taxation profession with the Australian Tax Office (ATO) and in a specialist tax law firm. Mr Ho has been actively involved in the structuring and execution of many corporate, M&A and international (in South America, Indonesia and the Middle East) joint venture transactions, capital raisings and capital management initiatives and has extensive experience in public company administration, corporations' law and ASX compliance and investor/shareholder relations.

Summary – Lithium Energy is well positioned and funded to take advantage of **forecast global growth** in demand for key battery minerals



Lithium

- Solaroz offers significant upside potential, given its location next to Allkem’s producing project – a great address!
- Local office established. Exploration program now underway to test geological model and confirm exploration target

Graphite/Graphene

- Key component on EV batteries (anode)
- Burke graphite is a high-quality resource well located in low sovereign risk jurisdiction close to emerging Townsville battery hub

People

- Strong technical capability (*Peter Smith*) and proven leadership with extensive Latin American and commercial experience (*Chairman - William Johnson, Director - Farooq Khan, Company Secretary & CFO - Victor Ho*).

Uniquely positioned and ready for the global energy transformation



Australia

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Executive Chairman
Lithium Energy Limited

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ABOUT THIS DOCUMENT

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FORWARD LOOKING STATEMENTS

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

JORC CODE COMPETENT PERSON'S STATEMENTS

JORC Code (2012) Competent Person Statement – Solaroz Lithium Project (Argentina)

The information in this release that relates to Exploration Targets and Exploration Results in relation to the Solaroz Lithium Project is extracted from the following ASX market announcements made by Lithium Energy dated:

- [8 June 2021](#) entitled "[Substantial Lithium Exploration Target Identified at the Solaroz Project in Argentina](#)"
- [26 May 2021](#) entitled "[Geophysical Data Supports Highly Encouraging Exploration Potential for Solaroz](#)"

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the Australian Institute of Geoscientists (AIG) and a Director of the Company. Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

JORC Code (2012) Competent Person Statement - Burke Graphite Project (Queensland)

The Competent Persons named below have been previously engaged by Strike Resources Limited (ASX:SRK) (Strike), the former parent company of Lithium Energy Limited (and subsidiaries) that hold the interests in the Burke Graphite Project. Lithium Energy Limited was spun out of Strike into a new ASX listing in May 2021.

(a) The information in this release that relates to Mineral Resources in relation to the Burke Graphite Project is extracted from the following ASX market announcement made by Strike dated:

- [13 November 2017](#) entitled "[Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest-Grade Natural Graphite Deposits](#)".

The information in the original announcement (including the CSA Global MRE Technical Summary in Annexure A) that relates to these Mineral Resources is based on information compiled by Mr Grant Louw under the direction and supervision of Dr Andrew Scogings. Dr Scogings takes overall responsibility for this information. At the time of the Mineral Resource estimation, Dr Scogings and Mr Louw were employees of CSA Global Pty Ltd, who had been engaged by Strike to provide Mineral Resource estimate services. Dr Scogings is a Member of AIG (and at the time of the Mineral Resource estimation, also a member of the Australian Institute of Mining and Metallurgy (AusIMM)) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (referred to above).

JORC CODE COMPETENT PERSON'S STATEMENTS (CONTINUED)

b) The information in this release that relates to metallurgical test work results in relation to the Burke Graphite Project is extracted from the following ASX market announcements made by Strike dated:

- [16 October 2017 entitled "Test-work confirms the potential suitability of Burke graphite for lithium-ion battery usage and Graphene production"](#).
- [13 November 2017 entitled "Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest-Grade Natural Graphite Deposits"](#).

The information in the original announcements that relates to these metallurgical test work matters is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of AusIMM. Mr Adamini is a full-time employee of Independent Metallurgical Operations Pty Ltd, who had been engaged by Strike to provide metallurgical consulting services. Mr Adamini has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

(c) The information in this release that relates to Exploration Results in relation to the Burke Graphite Project is extracted from the following ASX market announcements released by:

(i) Lithium Energy dated:

- [27 September 2021 entitled "High Grade Burke Graphite to be Optimised for Lithium Battery Application"](#)
- [9 July 2021 entitled "Graphene from Burke Graphite Project Opens Up Significant Lithium-Ion Battery Opportunity"](#).

(ii) Strike dated:

- [21 April 2017 entitled "Jumbo Flake Graphite Confirmed at Burke Graphite Project, Queensland"](#).
- [13 June 2017 entitled "Extended Intersections of High-Grade Graphite Encountered at Burke Graphite Project"](#).
- [21 June 2017 entitled "Further High-Grade Intersection Encountered at Burke Graphite Project"](#).
- [16 October 2017 entitled "Test-work confirms the potential suitability of Burke graphite for lithium-ion battery usage and Graphene production"](#).
- [13 November 2017 entitled "Maiden Mineral Resource Estimate Confirms Burke Project as One of the World's Highest-Grade Natural Graphite Deposits"](#).
- [26 June 2018 entitled "Burke Graphite Project – New Target Area Identified from Ground Electro-Magnetic Surveys"](#).

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of AIG, a consultant to Strike and also a Director of the Company (since 18 March 2021). Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

Lithium Energy's ASX Announcements may be viewed and downloaded from the Company's website: www.lithiumenergy.com.au or the ASX website: www.asx.com.au under ASX code "[LEL](#)".

Strike's ASX Announcements may be viewed and downloaded from the Company's website: www.strikeresources.com.au or the ASX website: www.asx.com.au under ASX code "[SRK](#)".