

STRATA EXERCISES OPTION TO ACQUIRE ZELICA GOLD PROJECT

**High-grade shallow oxide gold mineralisation on granted mining licence
in world class Laverton Province, WA**

Opportunity for near term resource delineation and gold extraction

Highlights

- Strata has exercised the option to **acquire 100% of the Zelica Gold Project** (M39/1101, L39/261 and P39/5833), **significantly strengthening its gold exploration portfolio in Western Australia**
- **Gold mineralisation** has been identified **along ~1km strike** zone, remaining **open at both depth and along strike** on granted mining licence
- Multiple **high-grade historical intercepts** with **no follow up drilling in over 10 years** include¹:
 - Hole Z292 9m @ 8.8g/t from 27m
 - Hole ZAC342 5m @ 5.87g/t from 10m
 - Hole ZAC368 3m @ 5.0g/t from 29m
 - Hole ZERC0037 7m @ 4.9g/t from 26m
 - Hole Z297 5m @ 3.5g/t from 68m
 - Hole Z072 13m @ 3.2g/t from 22m
 - Hole ZAC363 8m @ 3.19g/t from 10m
 - Hole Z278 6m @ 2.9g/t from 51m
 - Hole ZERC0015 5m @ 2.84g/t from 69m
 - Hole ZAC398 13m @ 2.38g/t from 34m
- A **Program of Works (POW)** has been submitted for an initial drill program to validate and expand on historical drilling results
- **Potential exists for parallel mineralised structures** at Zelica which have not historically been explored by previous owners
- Strata's initial **drill program at Zelica expected to commence Q4 2025** pending drill rig availability

¹ Refer ASX announcement 17 Sept 2025 "Option to Acquire Zelica Gold Project" Table 1-2 and Appendix 1-2

Strata Minerals Limited (ASX: **SMX** or “the **Company**”) is pleased to announce that it has exercised the option² for the 100% acquisition of the Zelica Gold Project (**Zelica** or **Project**) in Western Australia’s Eastern Goldfields. Located between Leonora and Laverton, Zelica sits in a highly prospective area with easy access to existing infrastructure.

Previous drilling at Zelica has identified near-surface oxide gold mineralisation along a ~1km strike, which is currently open at both depth and along strike.

Strata will move quickly to verify and build upon the historic exploration through further infill and step-out drilling along the mineralised structure. Potential also exists for parallel structures that to date have not been explored for by previous owners. No drilling exploration has been undertaken within the last 10 years at Zelica.

Zelica is on a granted mining licence, so a short-term aim is to consider the optimal way to potentially set up the project for near-term mining operations.

Managing Director Peter Woods commented:

“We are thrilled to have secured Zelica which is situated in one of the world’s most renowned gold-producing regions. Historical drilling at Zelica has identified high-grade near-surface oxide gold mineralisation along a 1km strike, open at both depth and along strike. With no exploration carried out in over 10 years at Zelica, Strata sees significant potential to expand upon the significant historical drilling results and target near-term resource opportunity.

Strata plans to swiftly expand upon the historic exploration through infill and step-out drilling along the mineralised structure, whilst investigating the potential for parallel mineralised structures that have not previously been tested by previous owners.

Zelica is situated on a granted mining licence and given record gold prices and the success of peer companies generating significant cash flow from smaller scale deposits in Western Australia, a priority for Strata is to determine the potential for near term gold extraction opportunities.

With Strata’s current market capitalisation of only ~\$5M we believe the addition of the Zelica Project to the existing gold portfolio has the potential to provide multiple value adding catalysts in the near term and represents a leveraged opportunity to add shareholder value as we continue to be on the look-out for other strategic opportunities in the immediate area and beyond.”

Zelica Gold Project Background

Prime Location and Access

The Zelica Gold Project is located in the Yundamindra District and sits between the gold mining centres of Leonora and Laverton in Western Australia (Figure 1). The Project consists of three granted tenements being M39/1101, L39/261 and P39/5833 covering an area of 2.4km² (Figure 2 and 3).

The project is easily accessed via well maintained Shire roads and station tracks and lies within ~50km of multiple >1Moz gold deposits and multiple processing mills.

² Refer ASX announcement 17 Sept 2025 “Option to Acquire Zelica Gold Project”

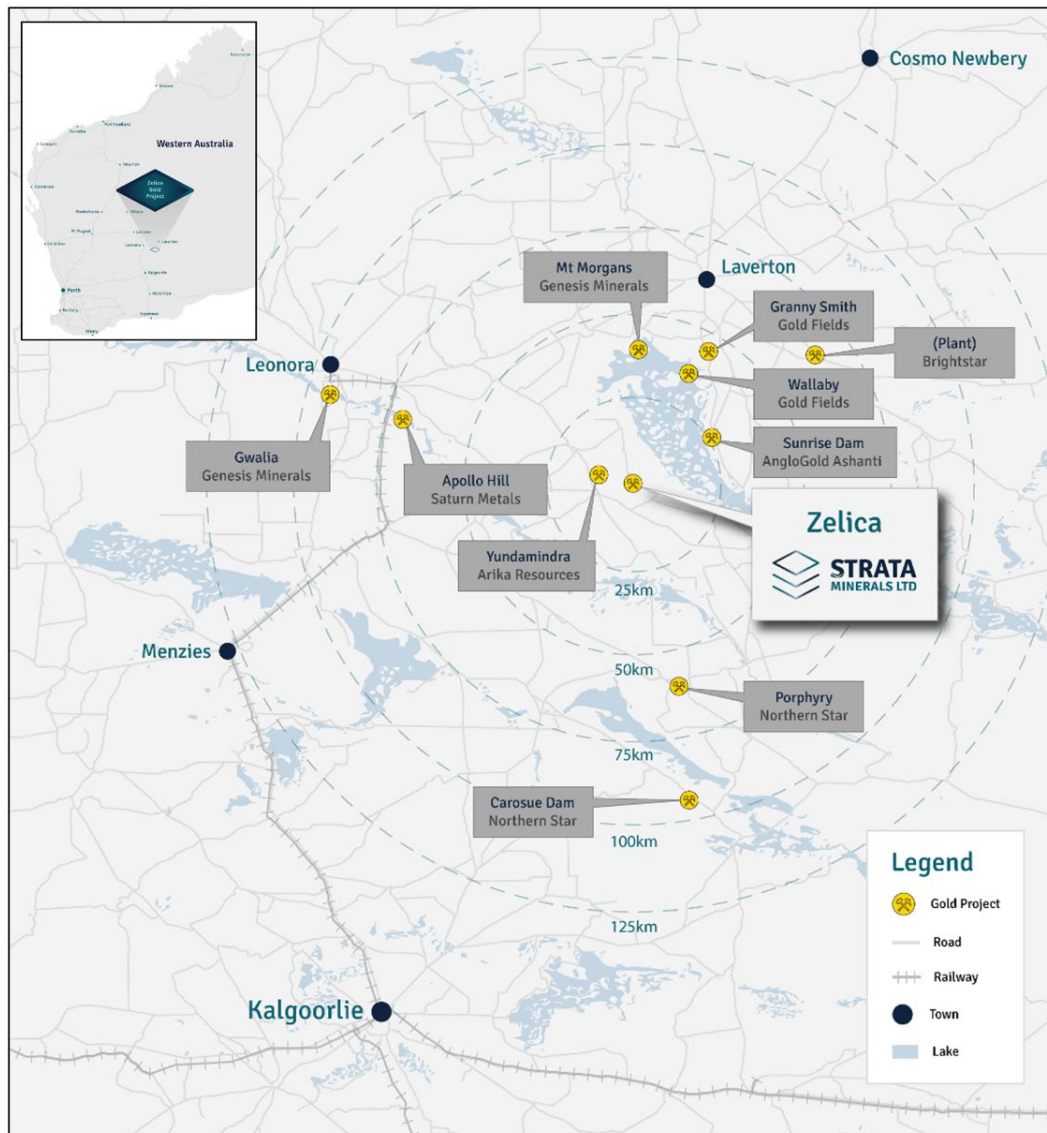


Figure 1: Location of the Zelica Gold Project in proximity to other gold projects and processing mills

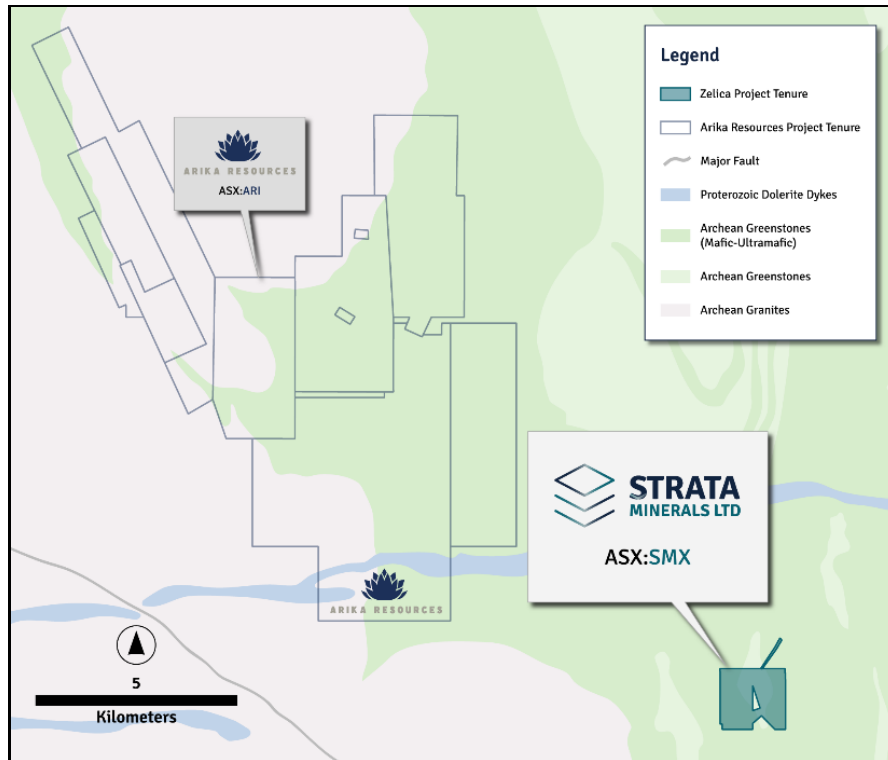


Figure 2: Zelica Gold Project (M39/1101, L39/261, P39/5833) ~6km SE of Arika Resources (ASX:ARI) Yundamindra Project



Figure 3: Zelica Gold Project (M39/1101, L39/261, P39/5833) showing trial pit and projection of the Gold Mineralisation along 300m of the ~1km mineralised strike



Figure 4: Drone photo of Zelica Project looking NNW showing pre-stripped open pit (approx. 300m long and 10-25m deep) and pre-constructed vat leach ponds (pic taken August 2025)

Geological Summary

The Zelica Project is located in the richly mineralised Eastern Goldfields Province of the Archean Yilgarn Craton. The project's tenements are positioned on the west limb of the Eucalyptus Syncline, an asymmetrical, SSE-plunging fold structure, which is intersected by the Celia Fault, a substantial NNW-SSE-trending deformation zone.

The local geology of Zelica is features mafic and ultramafic volcanic rocks, dolerite and interbedded pyritic black shales within the Laverton Greenstone Belt. Gold mineralisation is controlled by a shear zone interpreted as part of the regionally significant Celia Fault system.

The gold mineralisation at Zelica is hosted in a 60° to 70° E-dipping shear zone of highly deformed quartz-sericite and carbonate-chlorite schist enclosed by massive basalt. The mineralisation typically occurs as a 2-13 meters thick gold-bearing quartz vein array. To date the oxide gold mineralisation has been delineated over a strike length of approximately 1,000 meters and to a vertical depth of only 90 meters and is open along both strike and at depth.

The gold prospective Archean geology is largely covered by a veneer of Cenozoic colluvium and ironstone scree. Outcropping bedrock is rare and typically deeply weathered.

Historical drilling intersections at Zelica include³:

Hole ID	Intercept	From (m)
Z292	9m @ 8.8g/t Au	27
ZAC342	5m @ 5.87g/t Au	10
ZAC368	3m @ 5.0g/t Au	29
ZERC0037	7m @ 4.9g/t Au	26
Z297	5m @ 3.5g/t Au	68
Z072	13m @ 3.2g/t Au	22
ZAC363	8m @ 3.19g/t Au	10
Z278	6m @ 2.9g/t Au	51
ZERC0015	5m @ 2.8g/t Au	69
ZAC398	13m @ 2.38g/t Au	34

Historical Metallurgy Testing

Zelica's historical metallurgical work carried out by previous owners at Zelica on oxide material demonstrated highly encouraging results, achieving gold recoveries exceeding 95%.

Direct cyanidation leach tests showed an average gold extraction level of 96% at a grind size of p80 75 micron. Gravity-cyanidation tests indicated moderate concentration of coarse gold containment and overall recoveries of >94% for a grind size of p80 75 micron.

In Strata's opinion, prior test results are promising and provide strong foundation for advancing to a more comprehensive exploration program. Strata notes that the historical metallurgical work was not conducted by Strata and predates the JORC Code 2012. Accordingly, there may be limitations in terms of data quality, methodology, and reporting, and the results should be regarded as indicative only and subject to further work by Strata.

A full summary of historical exploration activities, including historical metallurgical test-work is provided in ASX announcement 17 Sept 2025 "Option to Acquire Zelica Project".

³Refer ASX announcement 17 Sept 2025 "Option to Acquire Zelica Gold Project", Table 2, and Appendix 2 for additional details, and Figure 5



Figure 5: Aerial Photo of Zelica Trial Pit with Drilling and Projection of the Gold Mineralisation along approximately 300m of the ~1km mineralised strike⁴

⁴ Refer ASX announcement 17 Sept 2025 "Option to Acquire Zelica Gold Project"

Next Steps

Strata's has notified the vendor of the Zelica Gold Project that it has exercised the option to acquire 100% of the Project. Strata and the vendor are working to finalise settlement deliverables and move to completion which is expected to occur next week.

Strata has submitted a Program of Works (POW) for an initial drill Program at Zelica and is in advanced discussion with drilling contractors to carry out the drilling.

The Company will provide an update in the coming weeks with further details on the initial drilling program with drilling anticipated to commence at the Zelica Q4 2025 pending drill rig availability.

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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 the 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 Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements announced to the ASX on 17 September 2025.