SECURITIES TRADING POLICY

INTRODUCTION

Strike Resources Limited ABN 94 088 488 724 (ASX:SRK) (the **Company**) instils and reinforces a culture across the Company of acting lawfully, ethically and responsibly.

(Capitalised Words are as defined in clause 1.3 (Definitions) of the Securities Trading Policy)

POLICY SUMMARY

What this Policy covers

- Buying and selling the Company's Securities (which includes a share, an option over a share, a performance right to acquire a share and any other convertible Security); and
- The issue and Exercise (where applicable) of the Company's Securities.

Who this Policy applies to

- All Directors, Officers, Key Management Personnel, employees and contractors of the Company and its subsidiaries; and
- Consultants who have agreed to be bound by this policy.

What this Policy requires of you

- You may not buy or sell Securities in the Company or be issued with or Exercise the Company's convertible Securities if you have Inside Information; and
- In addition, Directors, Officers, KMPs, direct reports to the Executive Chairman/Managing Director/CEO, employees, contractors may only do the above things at other times with written permission.

In summary, "Inside Information" is information which you have learned in the course of your duties with the Company (and which is not generally known outside the Company) which suggests that the Company's Securities are worth significantly more (or less) than the market price. Inside Information is explained in detail below.

The Compliance Table contains a summary of what you need to do to be able to buy or sell the Company's Securities, or be issued with or Exercise the Company's convertible Securities.

This is only a summary of this Policy. You are required to read and comply with the full Policy.

Questions about this Policy

If you have any questions about this Policy, contact the Company Secretary by email at: cosec@strikeresources.com.au.

Adopted by the Board on 19 October 2021

WARNINGS: *It is a criminal offence to buy, sell or otherwise acquire or dispose of Securities in the Company or any other listed company if you have knowledge which gives you an advantage over other investors in the share market. This offence is called "Insider Trading". You can be sent to jail or fined for Insider Trading. This Policy endeavours to ensure that:*

- *you avoid Insider Trading liability in relation to the Company and other companies; and*
- *the Company avoids the reputational damage that could occur as a result.*

A breach of this Policy is a serious matter and is likely to result in immediate termination of your employment/engagement.

POLICY BACKGROUND - INSIDER TRADING

What is Insider Trading?

The main kind of Insider Trading

In summary "Insider Trading" (as it applies to the Company) means buying or selling Securities in the Company or being issued with or Exercising the Company's convertible Securities when you have Inside Information.

What is Inside Information?

"Inside Information" (as it relates to the Company) means information which:

(a) is not generally available to stock market (ASX) investors; and

(b) a reasonable person would expect it to have a material effect on the price of the Company's Securities if it was generally available.

Generally available information means any information which:

(i) is readily observable;

(ii) has been made known in a manner which is likely to bring it to the attention of stock market investors and a reasonable period for that information to be disseminated has elapsed; or

(iii) consists of deductions, conclusions or inferences made or drawn from information falling under either (i) or (ii) above.

Information is considered to have a *material effect* on the price or value of the Company's Securities if a reasonable person would expect it to influence persons who commonly invest in Securities in deciding whether or not to subscribe for, buy or sell the Company's Securities. This type of information is commonly referred to as "*price sensitive information*".

What else is "Insider Trading"?

The law against Insider Trading also prohibits:

(a) you encouraging another person to buy or sell the Company's Securities if you have Inside Information; and

(b) you telling Inside Information to another person where you should reasonably know that they are likely to buy or sell the Company's Securities or persuade another person to do so.

When does information stop being Inside Information?

After Inside Information has been disclosed to ASX it is still Inside Information until investors have had a reasonable time to consider it. This Policy helps ensures that trading in the Company's Securities does not occur until that time has passed.

Inside Information Examples - Company

The following are examples of Inside Information relating to the Company:

(a) You are aware that the Company is lodging a claim for a tenement over ground which has potential to contain a material exploration result.

(b) You know that a drilling programme is likely to lead to a material exploration result.

(c) The Company is proposing to buy or sell a material mineral project or investment.

(d) Another company makes a confidential approach to the Company proposing a take-over or merger.

(e) The Company is planning a fund raising or other material capital management initiative (such as a material distribution of dividends or capital or a share buy-back).

(f) The threat of material litigation against the Company.

(g) You are aware of a civil disturbance in a region where the Company's project is located, before the information becomes generally known.

Inside Information Examples – Other Companies

The following are examples of Inside Information that you may have relating to a listed company other than the Company:

(a) The Company is considering a major transaction with another listed company - the fact that the transaction will, or may, occur may have a *material effect* on the price or value of the shares in that other company.

(b) You become aware, through a close relationship with an executive of another listed company, unrelated to the Company, that it is considering entering into a major transaction - similarly, the potential for that transaction to occur may *materially affect* the price or value of that other company's shares.

Reputational Damage

Insider Trading by the Company personnel may damage the Company's reputation. The Company's reputation may also be damaged if a reasonable person may suspect that Insider Trading has occurred, even if it has not occurred.

> *Example: an employee who was not aware that the Company was about to announce a drilling result buys the Company's Securities shortly before the announcement. A reasonable person may suspect that the employee was aware of the subject of the announcement before it was made.*

Enforcement of Insider Trading Laws

The ASX and Government regulators take an active interest in whether the Company and its personnel are complying with the law on Insider Trading and this Policy. Regulators may investigate share transactions which occur before significant ASX announcements to find out whether the buyer or seller acted on Inside Information.

COMPLIANCE TABLE

This table is a summary of what you need to do under the Securities Trading Policy to be allowed to buy or sell or be issued with the Company's Securities or Exercise the Company's convertible Securities.

	TYPE OF PERSONNEL	
	You are an Executive Personnel. i.e.: ▪ a Director, an Officer or a KMP; ▪ an executive who reports directly to the Executive Chairman or Managing Director/CEO (as applicable); or ▪ have been told that this applies to you.	All other Personnel
ACTION	**WHEN THE ACTION IS ALLOWED**	
Buy the Company's Securities.	Only if you have: ▪ no Inside Information*; and ▪ a Trading Approval.	Only if you have: ▪ no Inside Information* (unless you have been instructed not to buy Securities).
Sell the Company's Securities (even if you received the Securities by exercising convertible Securities).	Only if you have: ▪ no Inside Information*; and ▪ a Trading Approval.	Only if you have: ▪ no Inside Information* (unless you have been instructed not to sell Securities).
Receive the Company's Securities or convertible Securities	These will not be issued while Inside Information* exists.	
Exercise the Company's convertible Securities.	Only if you have no Inside Information.*	
Transfer the Company's Securities or convertible Securities to a nominee, agent or an Associate (such as your spouse or superannuation fund).	Only if you: ▪ have no Inside Information*; and ▪ advise the Trading Officer in writing. (Note: the terms of any convertible Securities may not allow transfers.)	Only if you have: ▪ no Inside Information* (unless you have been instructed not to make any transfer to a nominee, agent or Associate).

**If you have Inside Information and the Company then announces it to ASX, you must not do any of the above things before the start of the second full ASX trading day after the day of the announcement. (Example: if Inside Information is announced on ASX at 11:00 am on Tuesday none of the above activities are permitted before the market opens on Thursday.)*

SECURITIES TRADING POLICY

of Strike Resources Limited ABN 94 088 488 724 (ASX:SRK) (the **Company** or **SRK**)

1 INTRODUCTION

1.1 Purpose

The purpose of this Policy is to assist:

(a) Company Personnel to comply with the law on Insider Trading; and

(b) the Company to protect its reputation by preventing Insider Trading by Personnel and avoiding the suspicion of Insider Trading by Personnel.

1.2 Who this Policy applies to

(a) This Policy applies to all Directors, Officers, KMPs, employees and contractors of the Company and of its subsidiaries, and consultants who have agreed to comply (Personnel).

(b) This Policy extends to a Trade undertaken by Personnel through nominees, agents or Associates.

1.3 Definitions

Words and phrases defined below have those meanings in this Policy:

"***Associate***" means your spouse or other domestic partner, your dependent children under 18, any company (including a corporate trustee) which you control and any self-managed superannuation or pension fund you are a member of.

"***Executive Personnel***" means:

(a) a Director, Officer or Key Management Personnel of the Company or of any subsidiary;

(b) an executive who reports directly to the Executive Chairman and or Managing Director/CEO (as applicable);

(c) any other Personnel whom the Trading Officer has notified is included in this definition.

"***Exercise***" (including "***Exercisable***") means to exercise a right or entitlement or elect to convert a right or entitlement or elect to utilise a cashless Exercise facility, in respect of a convertible Security.

"***Inside Information***" means information relating to the Company which:

(a) is not generally available to ASX investors; and

(b) a reasonable person would expect to have a material effect on the price or value of the Company's Securities if it was generally available.

"***Insider Trading***" means doing any of the following when you have Inside Information:

(a) Trading in Securities;

(b) encouraging another person to Trade in Securities; or

(c) telling the Inside Information to another person where you should reasonably know that they are likely to Trade in Securities or persuade another person to do so.

"***Financial Hardship***" and "***Exceptional Circumstances***" is defined in Clause 8.

"***Key Management Personnel***" (or "***KMP***") is as defined under the ASX Listing Rules, which adopts the meaning in Accounting Standard AASB 124 (Related Party Disclosure), being "*those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity*".

"***Officer***" means "*officer*", as defined in the *Corporations Act 2001 (Cth)*.

"***Personnel***" or "***you***" means a Director, Officer, Key Management Personnel, employee or contractor of the Company or of any subsidiary and a consultant who has agreed to be bound by this Policy.

"Prohibited Period" is defined in Clause 4.

"***Security***" means:

(a) a share in the Company;

(b) an option to acquire a share (by transfer or issue) in the Company;

(c) a performance right granted to acquire a share (by transfer or issue) in the Company; or

(d) any other security exercisable for a share in the Company ("***convertible Security"***).

"***Short-Term Trading***" means:

(a) buying Securities with the intention of selling that kind of Security within 3 months; or

(b) selling Securities with the intention of buying the same kind of Security within 3 months.

Exercising convertible Securities with the intention of selling the Securities at any time thereafter is not considered to be Short-Term Trading.

"***Trade***" means:

(a) buy or sell;

(b) otherwise acquire or dispose of; and

(c) be issued with (for example, be issued with an option or be issued with a share by Exercising an option.)

"***Trading Approval***" means a written approval to Trade in Securities from the Trading Officer.

"***Trading Officer***" means the Company Secretary, except that in relation to:

(a) the Chairman of the Board, the Trading Officer is the Board (comprising a majority of the Directors save for the Chairman); and

(b) any other Director or the Company Secretary, the Trading Officer is the Chairman of the Board.

"***You***" or "***Personnel***" means a Director, Officer, KMP, employee or contractor of the Company or of any subsidiary and a consultant who has agreed to be bound by this Policy.

Where a word or phrase is defined, other grammatical forms of the word or phrase have corresponding meanings. A reference to the singular includes the plural and vice versa. A reference to any gender includes all other genders.

2 TRADING BY ALL PERSONNEL

2.1 You must not Trade in Securities when you have Inside Information.

2.2 If you have Inside Information which is then announced on ASX you must not Trade in Securities before the start of the second (2nd) full ASX trading day after the day of the announcement. That is, if the Inside Information was announced on ASX on trading day one, you may Trade in Securities only on trading day three (assuming this is not otherwise prohibited under this Policy).

2.3 You must not Trade in Securities if the Trading Officer otherwise directs you not to.

3 ADDITIONAL PROCEDURES FOR EXECUTIVE PERSONNEL

3.1 If you are Executive Personnel you may Trade in Securities only if clause 2 does not prevent you from Trading and:

(a) you have a Trading Approval; or

(b) you do not need a Trading Approval because of clause 3.6.

3.2 A request for a Trading Approval must be in writing and state:

(a) the identity of the person proposing to Trade (i.e. is it you or your nominee, agent or Associate);

(b) the type and number of Securities and the type of Trading proposed (example: buy or sell and on or off-market); and

(c) that you are not in possession of Inside Information.

3.3 If Trading Approval is granted by the Trading Officer, you must complete the proposed Trade within 14 days of receiving such Trading Approval, or such earlier time as determined by the Trading Officer based on the circumstances of your request.

3.4 The Trading Officer may cancel or suspend a Trading Approval by notice to you.

3.5 A Trading Approval will not be issued to operate in a Prohibited Period but you may apply to be exempt from a Prohibited Period under clause 4.

3.6 You do not need a Trading Approval (but you must still inform the Trading Officer) to:

(a) Exercise convertible Securities; or

(b) transfer Securities between you and your nominees, agents or Associates; or

(c) transfer Securities where there is no change in beneficial interest in the Securities.

(Note: You must not do any of these things if you have Inside Information.)

4 PROHIBITED PERIODS

(Note: you do not need to consider whether a Prohibited Period exists before Trading. A Trading Approval will not be issued to operate in a Prohibited Period.

4.1 Prohibited Periods start when stated in the table below and finish at the time of actual release of the relevant announcement or the completion of the relevant event.

Event	Start of Period
Release of full-year reports, half-year reports, quarterly cash-flow reports or annual reports on ASX	14 days before the proposed (if earlier) or due date for release
Release of notice of general meetings on ASX	7 days before the proposed (if earlier) or actual date of release
Annual General Meeting (**AGM**) or other General Meetings (**EGM**)	7 days before the date of the AGM/EGM
Significant release of announcement of 'Exploration Targets', 'Exploration Results', 'Mineral Resources'/'Ore Reserves' and 'Production Targets' (as defined in the JORC Code (2012 Edition)/ASX Listing Rules) on ASX	7 days before the proposed (if earlier) or actual date of release

4.2 The Trading Officer may declare that any other period is a Prohibited Period. Such a period may have a fixed end date or may last until further notice.

4.3 If you are suffering from Financial Hardship or there are Exceptional Circumstances, the Trading Officer has the discretion to exempt you from a Prohibited Period in relation to a proposed sale of Securities.

4.4 A request for an exemption must be in the form - and attach the information - specified by the Trading Officer.

4.5 If exemption is granted by the Trading Officer, you must complete the proposed Trade(s) within 14 days of receiving such exemption, or such earlier time as determined by the Trading Officer based on the circumstances of your request.

5 ISSUES TO PERSONNEL

5.1 This Policy does not apply to the issue of any Securities to you as Personnel nor does it apply to the acquisition of Securities as a result of the Exercise of convertible Securities issued to you.

5.2 However, this Policy does apply to the sale of Securities acquired by you following the Exercise of convertible Securities.

6 PROHIBITED AND RESTRICTED PRACTICES

6.1 You must not engage in insider trading (as defined in the Corporations Act) in relation to the Company or any other company (including companies with which the Company may be dealing).

6.2 You must not:

(a) hedge or limit your exposure to risk in any unvested convertible Securities which were issued to you or your nominees, agents or Associates by the Company;

(b) use any Securities held by you as security for borrowing or other obligations (including in a margin lending facility) without the written consent of the Trading Officer; or

(c) engage in Short-Term Trading.

6.3 You must not Trade in financial products issued or created over or in respect of Securities during Prohibited Periods.

6.4 An application for the Trading Officer's consent under Clause 6.2(b) must state all of the facts and be accompanied by copies of relevant supporting documentation and contact details of your financing institution (where applicable). If consent is granted by the Trading Officer, you must complete the proposed financing transaction within 14 days of receiving such consent, or such earlier or later time as determined by the Trading Officer based on the circumstances of your request.

7 RELATIONS WITH SECURITY ANALYSTS, INSTITUTIONS AND THE MEDIA

7.1 In the course of their duties, Personnel may deal with external parties like security analysts, stock-brokers, institutional investors and the media. You must not disclose Inside Information to any external person without permission.

7.2 If you are aware that Inside Information has been disclosed without authority, you must notify the Trading Officer immediately. They will inform the recipient that the information is Inside Information and warn them against improper use of that information.

7.3 You must not make public comments regarding any undisclosed operating results or other operational developments without permission.

8 SEVERE FINANCIAL HARDSHIP AND EXCEPTIONAL CIRCUMSTANCES

8.1 The determination of whether you are in Severe Financial Hardship or whether a particular set of circumstances falls within the range of Exceptional Circumstances under the Policy (for the purpose of obtaining prior written clearance to sell or otherwise dispose of Securities during a Prohibited Period) can only be made by the Trading Officer.

8.2 A Severe Financial Hardship or Exceptional Circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or legal advisers.

8.3 You may be in Severe Financial Hardship if you have a pressing financial commitment that cannot be satisfied otherwise than by selling the proposed Securities.

8.4 There may be Exceptional Circumstances if you are required by a court order, or there are court enforceable undertakings, including, in a bona fide family settlement, to transfer or sell the proposed Securities or there is some other overriding legal or regulatory requirement for you to do so

8.5 Your tax liability would not normally constitute a Severe Financial Hardship unless you have no other means of satisfying the liability. A tax liability relating to Securities granted to you (under a securities incentive plan (or equivalent scheme) or otherwise at the discretion of the Board) would also not normally constitute Severe Financial Hardship or otherwise be considered an Exceptional Circumstance.

8.6 In recognition of the case that Exceptional Circumstances, by their nature, cannot always be specified in advance, it is envisaged that there may be other circumstances, which have not been identified in the Policy, that may be deemed exceptional by the Trading Officer.

8.7 You, in seeking clearance to Trade, must satisfy the Trading Officer that you are in Severe Financial Hardship or that your circumstances are otherwise exceptional (that is, there are Exceptional Circumstances) and that the proposed sale or disposal of the relevant Securities is the only reasonable course of action available. Your application must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation and contact details of your accountant, bank or legal advisor (where applicable).

9 OTHER EXCLUSIONS FROM POLICY

9.1 This Policy does not apply to the following Trades:

(a) transfers of Securities already held into a superannuation fund or other saving scheme in which you are a beneficiary;

(b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;

(c) where you are a trustee of a trust, trading in Securities by the trust provided you are not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by other trustees or by investment managers independently of you;

(d) undertakings to accept, or the acceptance of, a takeover offer;

(e) trading under an offer or invitation made to all or most of the security holders of the Company, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to

whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

(f) a disposal of Securities that is the result of a secured lender exercising their rights, including, under a margin lending arrangement;

(g) the Exercise (but not the sale of Securities following Exercise) of a convertible Security under a securities incentive plan (or equivalent scheme), or the Exercise of a convertible Security where the final date for the Exercise falls during a Prohibited Period and the Company has been in an exceptionally long Prohibited Period or the Company has had a number of consecutive Prohibited Periods and you could not reasonably have been expected to Exercise it at a time when free to do so; and

(h) trading under a non-discretionary trading plan for which prior written clearance has been provided by the Trading Officer and where:

(i) you did not enter into the plan or amend the plan during a Prohibited Period;

(ii) the trading plan does not permit you to Exercise any influence or discretion over how, when, or whether to trade; and

(iii) the trading plan shall not be cancelled during a Prohibited Period other than in Exceptional Circumstances.

10 ADMINISTRATIVE AND MISCELLANEOUS PROVISIONS

10.1 You must give the Trading Officer any information they reasonably request about Securities held or Traded by you or on your behalf by nominees, agents or Associates.

10.2 The Trading Officer will use reasonable efforts to give notices in writing but may give notices verbally for good reason.

10.3 Neither the Company nor the Trading Officer is liable to you or your nominee, agent or Associate for not giving a Trading Approval, for imposing conditions on a Trading Approval, for cancelling or suspending a Trading Approval or for any other decision made or not made under this Policy.

10.4 The Trading Officer does not have to issue a Trading Approval and may include conditions in a Trading Approval. A Trading Approval will state its validity period, which will not exceed 14 calendar days.

10.5 You must notify the Trading Officer promptly in writing upon placing any order to Trade in the Company's Securities under a Trading Approval or (without excusing any breach of this Policy) otherwise than under a Trading Approval.

10.6 The Company Secretary must keep a register of Trading Approvals given and of Trades in Securities which are notified to them under clause 10.5.

10.7 Directors should note that the Company is required under the ASX Listing Rules to notify the ASX:

(a) of each Director's initial holdings of Securities upon appointment and any subsequent changes in such holdings within five business days of the change; and

(b) whether the Trade which results in the change occurred during a Prohibited Period and, if so, whether and on what date a Trading Approval was obtained.

10.8 To enable the Company to comply with the requirements in clause 10.7, each Director must:

(a) enter into an agreement with the Company in a form consistent with the pro forma agreement in Attachment 1 to Guidance Note 22 of the ASX Listing Rules; and

(b) give the Company Secretary the relevant information as soon as reasonably possible and in any event no later than two business days after the date of appointment or the change in the relevant information. Notifications given to the Company Secretary under this clause 10.8(b) will also be tabled before the Board.

11 IMPLEMENTATION AND REVIEW

11.1 The Company Secretary will inform Personnel on this Policy. All Personnel will be given an induction on this Policy at the start of their appointment, employment or engagement.

11.2 The Company Secretary will periodically remind Personnel of the need to comply with this Policy.

11.3 The Company Secretary must keep a register of Trading Approvals given and Securities Traded.

11.4 The Board will review this Policy annually, or more often if required by a change in the law or other relevant circumstances. The Company Secretary will report to the Board on the operation of this Policy for the purpose of such reviews.

11.5 This Policy or a summary will be disclosed to ASX annually. Material amendments to this Policy will be disclosed to ASX when made.

12 PUBLICATION OF POLICY

12.1 This Policy is made available to all directors and staff of the Company, and published on the Company website at: www.strikeresources.com.au/corporate-governance