



Crossland Strategic Metals Limited

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ASX ANNOUNCEMENT

31th January 2018

QUARTERLY REPORT FOR PERIOD ENDED 31 DECEMBER 2017

CORPORATE

During the final quarter of 2017, Crossland Strategic Metals Limited ("Crossland"), focused on finalizing the 2013 Scoping Study update and resource re-estimation work program with independent consultants. These independent technical reports are a necessary requirement to justify and further support a substantial capital raise for the Pre-Feasibility Study (PFS). Both Atlas Offshore Services (AOS) and shareholder, EMMCO Mining, have offered financial support, by way of loans, to undertake this work.

Crossland committed to a further loan for ongoing company administration and corporate governance expenses. The loan, with EMMCO, for AUD\$200,000 matures on the 30th June 2018. Existing loan agreements for AUD\$700,000, with AOS, matured during the quarter. Loans with AOS have been consolidated and the accumulated interest of \$97,000 has been rolled over into a new extended loan, maturing on the 30th June 2018.

PROJECT STUDY ACTIVITY

Engineering consultants MSP (Perth), who completed the 2013 Scoping Study, will undertake the 2018 update. Work is targeted to commence in early February and take 10 weeks to complete. The Study will be in two stages, firstly- to broadly establish the base case viability and secondly- to refine and report the findings.

Former Crossland Director, Geoff Eupene is compiling and updating the Charley Creek project geological and drill database. As the Competent Person responsible for our prior 2013 JORC resource estimate, he is most familiar with the data and field activities at that time. This database update will include drill data awaiting processing since 2013. The resource modelling and re-estimation work will be tendered once the compiled dataset is available. In December, Crossland met with consultants in Perth to discuss the resource update scope of work and assess each parties' capabilities. The resource update is expected to commence in early February and will take 6 weeks to complete.

TENEMENTS

Crossland continues to actively rationalize our abundant tenement position to reduce financial demands, without compromising our long-term aspirations. We are mindful of finances, tenement holding costs and our future study commitments. Our current tenement holdings, as of 31st December 2017, are tabulated below. A comparison of our tenement holdings last year-end is also presented.

TENEMENT HOLDINGS (CHANGES) FOR PERIOD ENDING 31 December 2017



Project Area: Charlie Creek Project Group 2

Tenements held by Crossland Nickel Pty Ltd (56.28%) / Essential Mining Resources Pty Ltd (43.72%)

Tenement	Name / Location	Status	Date Granted	Renewal date	End 31 December 2016		End 31 December 2017	
					AREA (Sub-blocks)	AREA (Km2)	AREA (Sub-blocks)	AREA (Km2)
EL 28434	Hamilton Homestead	Current	26/07/2011	27/07/2017	125	381.1	125	381.1
EL 28795	Amburia SE	Current	14/12/2011	13/12/2017	10	31.52	10	31.52
EL 28796	Amburia North	Current	14/12/2011	13/12/2017	81	255.1		Surrendered
EL 28866	Everard	Current	21/02/2012	20/02/2018	8	25.19	8	25.19
EL 29789	Mulga Bore	Current	25/07/2013	24/07/2019	14	44.1	14	44.1
EL 29853	Bond Springs	Current	15/08/2013	14/08/2019	133	419.3	68	214.31
EL 30058	Milton Park	Current	23/04/2014	22/04/2020	106	334.3	106	334.3

Project Area: Charlie Creek Project Group 1

Tenements held by Crossland Nickel Pty Ltd

Tenement	Name / Location	Status	Date Granted	Renewal date	AREA (Sub-blocks)	AREA (Km2)	AREA (Sub-blocks)	AREA (Km2)
EL 24281	Charley Creek (NT)	Current	7/02/2005	6/02/2018	37	116.6	37	116.6
EL 25230	Cockroach Dam (NT)	Current	9/11/2006	8/11/2017	102	289	102	289
EL 27283	Mt Chapple (NT)	Current	17/11/2009	16/11/2017	153	475.38		Surrendered
EL 27358	Hamilton Downs (NT)	Current	17/11/2009	16/11/2017	82	258.3	82	258.3
EL 27359	Hamilton Downs North (NT)	Current	17/11/2009	17/11/2017	31	97.8	31	97.8
EL 28154	Hamilton South1	Current	20/04/2011	19/04/2017	68	171.3		Surrendered
EL 28155	Hamilton South 2	Current	2/02/2011	1/02/2017	11	31.38	11	31.38
EL 28224	Hamilton North 2	Current	8/03/2011	7/03/2017	15	47.25	15	47.25
EL 28226	Hamilton North 3	Current	8/03/2011	7/03/2017	22	69.34	22	69.34
EL 30486	Mallee Bore	Current	28/4/2015	27/04/2021	30	94.63		Surrendered
EL 30487	Clark Creek	Current	28/4/2015	28/04/2021	107	337.35		Surrendered

Project Area: Charlie Creek Project

Tenements held by Crossland Nickel Pty Ltd (45.024%); Essential Mining Resources Pty Ltd (34.976%); WDR Base Metals Pty Ltd (20%)

Tenement	Name / Location	Status	Date Granted	Renewal date	AREA (Sub-blocks)	AREA (Km2)	AREA (Sub-blocks)	AREA (Km2)
EL 25657	Cloughs Dam (NT)	Pending Renewal	30/08/2007	29/08/2017	130	396.7	58	172.8

Project Area: Highland Rocks Project

Tenements held by Paradigm Mexico Pty Ltd

Tenement	Name / Location	Status	Date Granted	Renewal date	AREA (Sub-blocks)	AREA (Km2)	AREA (Sub-blocks)	AREA (Km2)
EL 27374	Highland Rocks1	Application	N/A	N/A	59	185.8		Surrendered
EL 27375	Highland Rocks2	Application	N/A	N/A	118	371.6		Surrendered
EL 27571	Highland Rocks3	Application	N/A	N/A	340	1070.7		Surrendered
EL 27572	Highland Rocks4	Application	N/A	N/A	330	1039.2		Surrendered

Total Area (Km2)	6542.94	2112.99
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About the Charley Creek (Mineral Sands) Project

Crossland continues to develop its flagship Charley Creek project and surrounding tenements. The project, located 110km W-NW of Alice Springs NT Australia, is an alluvial sand mining development, refer Figure 1 below.

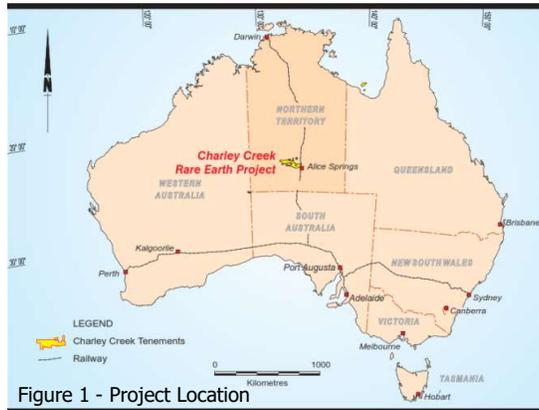


Figure 1 - Project Location

The future operation will seek to responsibly mine, extract and process rare earth minerals (monazite and xenotime). Our target product will be a high purity rare earth oxide/hydroxide suitable for export to downstream high-purity product refiners with by-products of industrial zircon and ilmenite. With substantial tenements and an abundant mineral potential, the project has a bright future given the following strengths:

- favorable project location:
 - situated on private pastoral land, with single owner,
 - topography is flat to gentle sloping, dry with sparse vegetation,
 - site access to Alice Springs, via a partly sealed road (Tanami Road),
 - accessible to resources (water, gas, Alice Springs service providers & suppliers),
 - no potential issues with the development site encroaching on, or conflicting with, excluded areas,
 - positive community support with few local stakeholders,
- large holding of tenements (total area exceeding 2000 sq.km). Small fraction drilled relative to the area. There is potential for multiple mining start-up operations outside the Charley Creek area,
- conditions are ideal for bulk low-cost bulk mining, with negligible overburden, high productivity “free-dig” conditions, shallow pits and consistent mineral distribution contained in alluvial fans,
- screening and spiral separation can produce an exceptionally high-grade concentrate, with a high ratio of high value heavy rare-earth minerals,
- dewatered tailings, free of chemicals, will be returned immediately to the mining void,
- efficient land restoration turnaround,
- no permanent tailings dams and minimal mine waste storage above the surface,
- growing world-wide demand for rare-earth products and industrial minerals,
- mature development concept, with years of experience invested in understanding the project, extensive test work, studies and planning to ensure success,
- established Scoping Study, advancing toward a high standard Pre-Feasibility Study,
- relatively low project capital costs,
- long mine life potential.

Further information is available at our website www.crosslandstrategic.com.

The market will be kept appraised of developments, as required under ASX Listing Rules and in accord with Continuous Disclosure requirements.



Eric Vesel
CEO/Director
Crossland Strategic Metals Limited

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This Announcement contains a summary of information about Crossland, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is general in nature and does not purport to be complete or to contain all the information which a prospective investor may require in evaluating a possible investment in Crossland.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Crossland's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are many risks, both specific to Crossland and of a general nature which may affect the future operating and financial performance of Crossland and the value of an investment in Crossland including but not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Crossland and its projects, are forward-looking statements that: may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions; are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Crossland, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Crossland disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.