

SER Raises \$875,000 via Placement

Strategic Energy Resources Limited (“SER” or “the Company”) is pleased to announce that it has received firm commitments to raise \$875,000 by way of a Share Placement of 51,470,589 fully paid ordinary shares (**Shares**) at \$0.017 (1.7 cents) per share (**Placement**) to professional, sophisticated and other exempt investors; all of whom were existing shareholders. The issue price represents a discount of 10% to the Company’s 15-day VWAP.

A total of 39,470,589 Shares will be issued within the Company’s existing placement capacity under Listing Rule 7.1 and 7.1A on or around Thursday, 18 August 2022.

The Directors have supported the Placement and will subscribe for 12,000,000 Shares totalling \$204,000 for which shareholder approval will be sought at an upcoming shareholder meeting.

The Placement was undertaken entirely by the Company and no broker or lead manager associated fees were incurred.

The funds raised from this Placement will be used to complete a geophysical survey at our Canobie Ni-Cu Project in northwest Queensland, drill the Achilles 1 Cu-Au Prospect at South Cobar as well as working capital.

SER’s Managing Director David DeTata commented:

“The Board would like to sincerely thank existing shareholders for their ongoing support of the Company and endorsement of our strategy. We are excited at the potential of our projects, and look forward to advancing on ground exploration in the near future.”

This announcement is authorised by the Strategic Energy Resources Limited Board.

For further information please contact:

Investors

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