

# OPTION AGREEMENT TO SELL COWAL PROJECTS TO EVOLUTION MINING

Strategic Energy Resources (“SER” or “the Company”) is pleased to announce the signing of an Option Agreement with Evolution Mining Limited (ASX:EVN or Evolution) for a 2-year Option to purchase EL9057 and EL9368 (Tenements) which are located nearby to Evolution’s operating Cowal Gold Mine.

## Transaction Details

Evolution has a 2-year Option to purchase a 100% interest in EL9057 and/or EL9368 Tenement and associated information from SER. During the Option period, EVN will be required to keep the tenements in good standing.

The consideration for the 2-year Option period is \$300,000 cash. The Option period can be extended for a third year for either Tenement for the consideration of \$100,000 cash per tenement.

***To exercise the Option to purchase either Tenement, EVN must pay SER \$1,000,000 cash per tenement***

Completion will be subject to standard conditions which are usual for this type of transaction and the exercise price is subject to any mandatory regulatory reduction.

Commenting on the signing of the Option Agreement, SER Managing Director, Dr David DeTata said:

*‘The Option for sale of these two assets to Evolution is consistent with our strategy of generating valuable exploration projects which can be divested to fund our Greenfield exploration. These projects were identified and secured less than 18 months ago and have incurred minimal expenditure to date. The Option to sell to Evolution represents a strong return on investment, is testament to our ability to identify and secure new projects and positions these exploration opportunities with Evolution to advance’.*

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

For further information please contact:

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### **About Strategic Energy Resources**

Strategic Energy Resources (ASX: SER) is a specialised undercover mineral explorer and project generator focused on discovery in the greenfield frontiers of Australia. Our expert technical team is driven by science and leverages collaborations with government and private partners to assist in our search for the next mineral deposit.

SER is actively exploring our large tenement package in the undercover extensions of the world-class Mt Isa Province in northwest Queensland, the Cobar Basin and Lachlan Fold belt of New South Wales and the emerging East Tennant region in the Northern Territory.

### **About Evolution Mining**

Evolution is a leading, globally relevant gold miner. Evolution operates five wholly-owned mines – Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada.

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