

## ASX ANNOUNCEMENT



26 October 2022

### CHANGES TO KEY MANAGEMENT REMUNERATION

Strategic Energy Resources (“**SER** or “**the Company**”) advises of the following changes to remuneration for Managing Director, Dr David DeTata, and Executive Chairman, Stuart Rechner.

Dr David DeTata BSc MSc PhD (Chemistry) MBA GAICD was appointed Managing Director from 1 July 2021. Since appointment, Dr DeTata has successfully managed multiple drilling campaigns across our East Tennant and Canobie projects, secured several complimentary Greenfield projects and has attracted multiple co-funded exploration grants to offset the cost of exploration. To ensure management continuity into the future as the Company continues to aggressively pursue our strategy aimed at the discovery of major Copper-Gold and Nickel-Copper deposits, Dr DeTata’s remuneration has been increased marginally and the notice period has been increased.

Executive Chairman Mr Stuart Rechner BSc (Geology) LLB MAIG MAusIMM MSEG GAICD will increase his technical consulting role to eight days per month from the current four days to meet the increased operational requirements to advance active exploration on SER’s expanding asset base, while also providing broader strategic direction and managing external partnerships.

Key terms of both engagements are annexed to this announcement.

*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 is a specialised undercover mineral explorer and project generator focused on discovery in the Greenfield frontiers of Australia. Our science driven, expert technical team leverages collaborations with government and private partners in our search for the next major mineral deposit.

The material terms and conditions of the agreements are set out below:

<b>Party</b>	<b>Dr David DeTata</b> <i>BSc MSc PhD (Chemistry) MBA GAICD</i>	<b>Mr Stuart Rechner</b> <i>BSc (Geology) LLB MAIG MAusIMM MSEG GAICD</i>
<b>Role</b>	Managing Director	Technical Consultant (separate to Chair responsibilities)
<b>Commencement</b>	1 July 2022	1 July 2022
<b>Reporting to</b>	Board of Directors	Board of Directors
<b>Basis of Employment</b>	Full-time	8 days per month (may be increased by mutual agreement)
<b>Remuneration</b>	\$260,000 per annum plus statutory superannuation	Daily rate of \$1,260  With the option to pay for the new additional days by way of shares on an accrual basis (subject to shareholder approval)  (Mr Rechner is also remunerated \$63,000 per annum for Chair responsibilities)
<b>Termination clauses</b>	Termination of employment by either party with 5 months' written notice	Termination of engagement by either party with 2 months' written notice
<b>Incentive Scheme</b>	Both parties will have the opportunity to participate in SER's incentive program at the Board's discretion, subject to any regulatory approval required by the shareholders	