

Investor Presentation

Specialised Undercover Explorers
and Project Generators



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This announcement has been approved for release by the Board of Strategic Energy Resources.

Corporate Overview

Tight capital structure with an invested team

Capital Structure

Share Price (05/05/23)	2.3c
Shares on issue	296M
Market cap.	\$6.8M
Cash (31/03/23)	\$0.5M

Major Shareholders

Graeme Kirke	15%
Datt Capital	13%
Board & Management	11%
Top 20	57%

Board & Management



Stuart Rechner
Executive Chairman
BSc (Geology) LLB MAIG
MAusIMM MSEG GAICD



David DeTata
Managing Director
BSc MSc PhD (Chemistry) MBA
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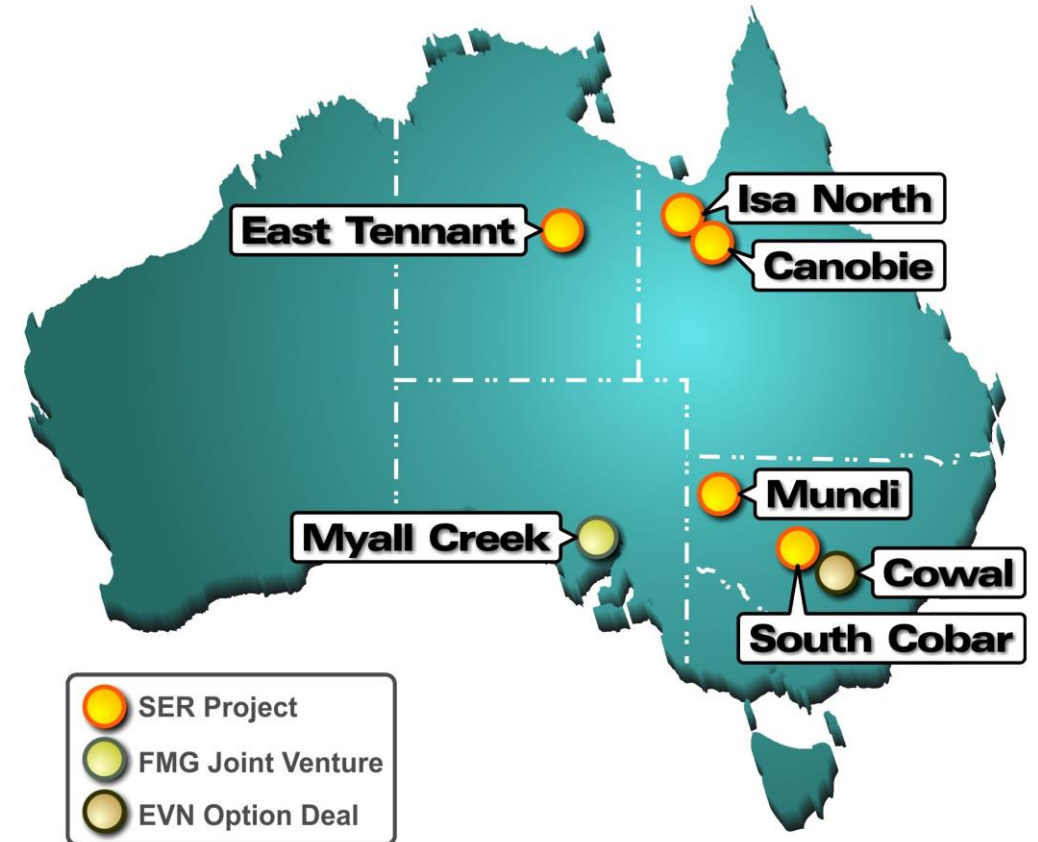
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BSc MSc (Geology) MAIG



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Manager, NSW
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Our Strategy

Specialised Undercover Explorers and Project Generators



SCIENCE DRIVEN

Internal project generation; Leverage pre-competitive data;
Targeting Tier-1 Ni-Cu-Au discoveries undercover along known mineralised terrains

TECHNICAL EXCELLENCE

Geophysics is the key dataset to explore undercover; Collaborate with industry experts;
Proven exploration success at depth

SHARE RISK & REWARD

Pursue co-funding grants; De-risk Greenfield projects; Maintain exposure to exploration upside; Return cash to fund continual project generation

Myall Creek Copper Project

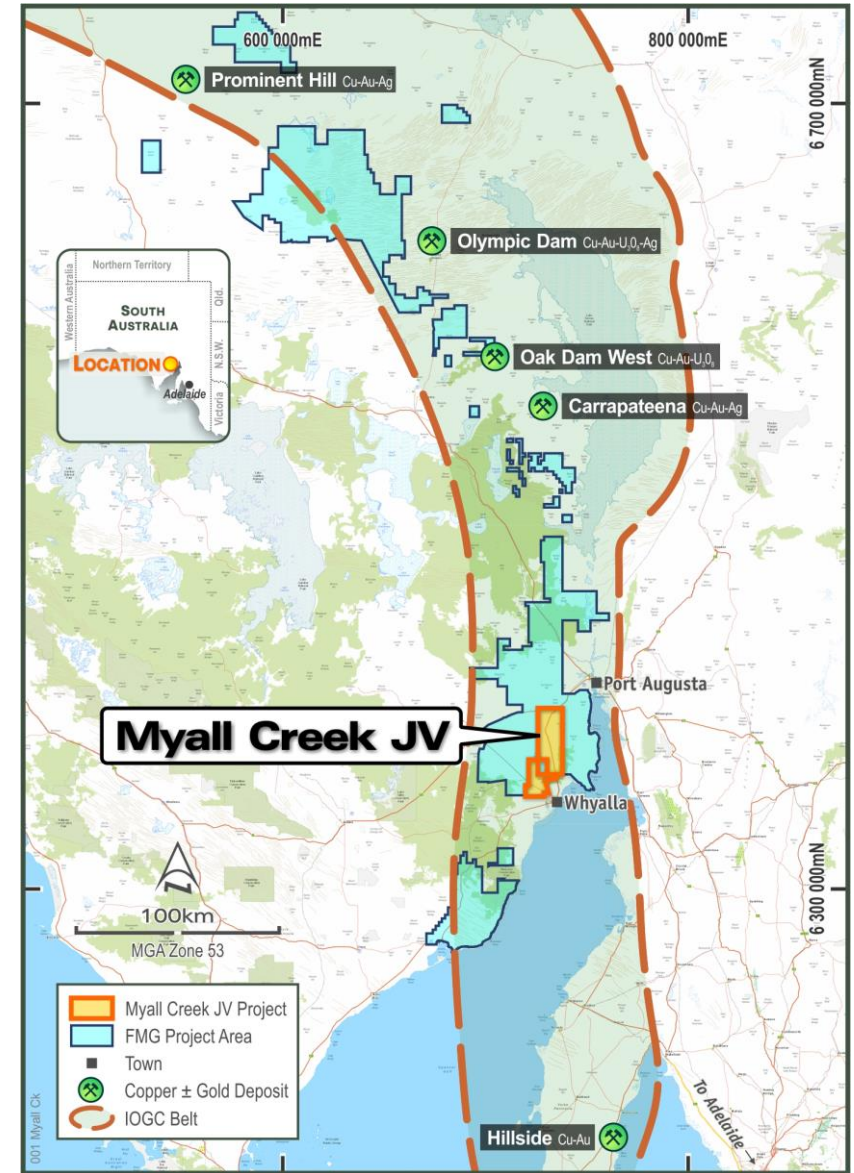
Fortescue Earning-in

- Compelling exploration project in the Olympic Copper-Gold Province, home to giants including Olympic Dam, Prominent Hill and Carrapateena
- Targeting IOCG mineralisation in the Proterozoic basement and sediment hosted copper mineralisation in overlying sediments
- Over 15km strike length sediment-hosted copper sulphide hosted in the basal units of the Tapley Hill Formation – surrounded by Fortescue

Fortescue Farm-in Joint Venture

- \$1.5M spend over 5 years, with a minimum of 1,500m of drilling for 80%; standard industry dilution post Earn-in¹
- Detailed magnetic / radiometric survey (2019), Native Title Agreement signed (2022), Ground gravity survey completed (2023), Modelling underway

Earn-in requires multiple drill holes to test identified targets



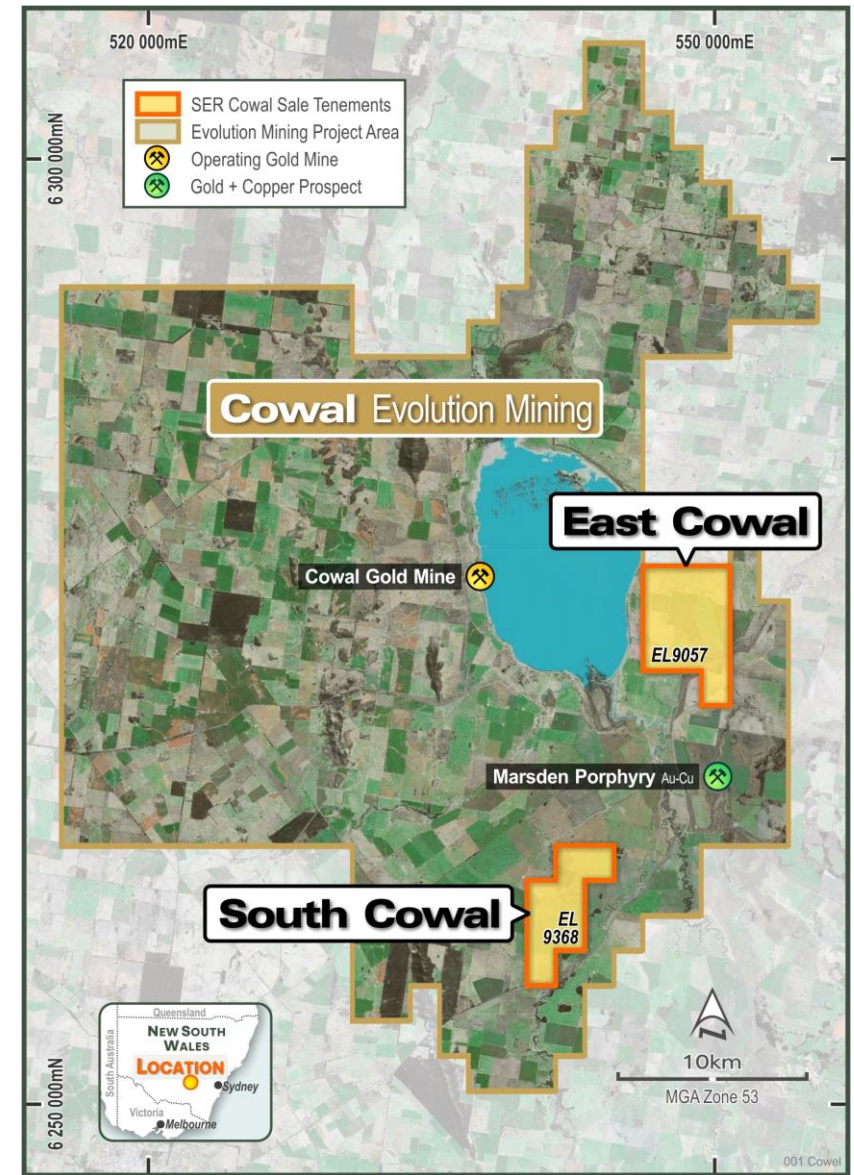
¹ASX SER Announcement March 2020

Cowal Gold Projects

Evolution Option Agreement

- Located within the Cowal Igneous Complex, nearby Evolution Mining's >11Moz Cowal Gold Mine and the >1Moz Marsden Cu-Au deposit
- Projects located in open ground – secured through competitive tender process
- Binding Option Agreement signed with Evolution (2022); 2-year Option to purchase one and/or both tenements¹, \$300k Option fee, \$1M cash per tenement
- Evolution withdrew from Option Agreement covering East Cowal following a limited 3 month desktop review – project inaccessible due to flooding
- Cash from Option Agreement used to fund ongoing exploration at East Cowal and ongoing project generation

Evolution forward exploration activities at South Cowal in 2023 may include additional geophysics and/or drilling



¹ASX SER Announcement September 2022

Isa Undercover Initiative

Exploring the Undercover Extensions...

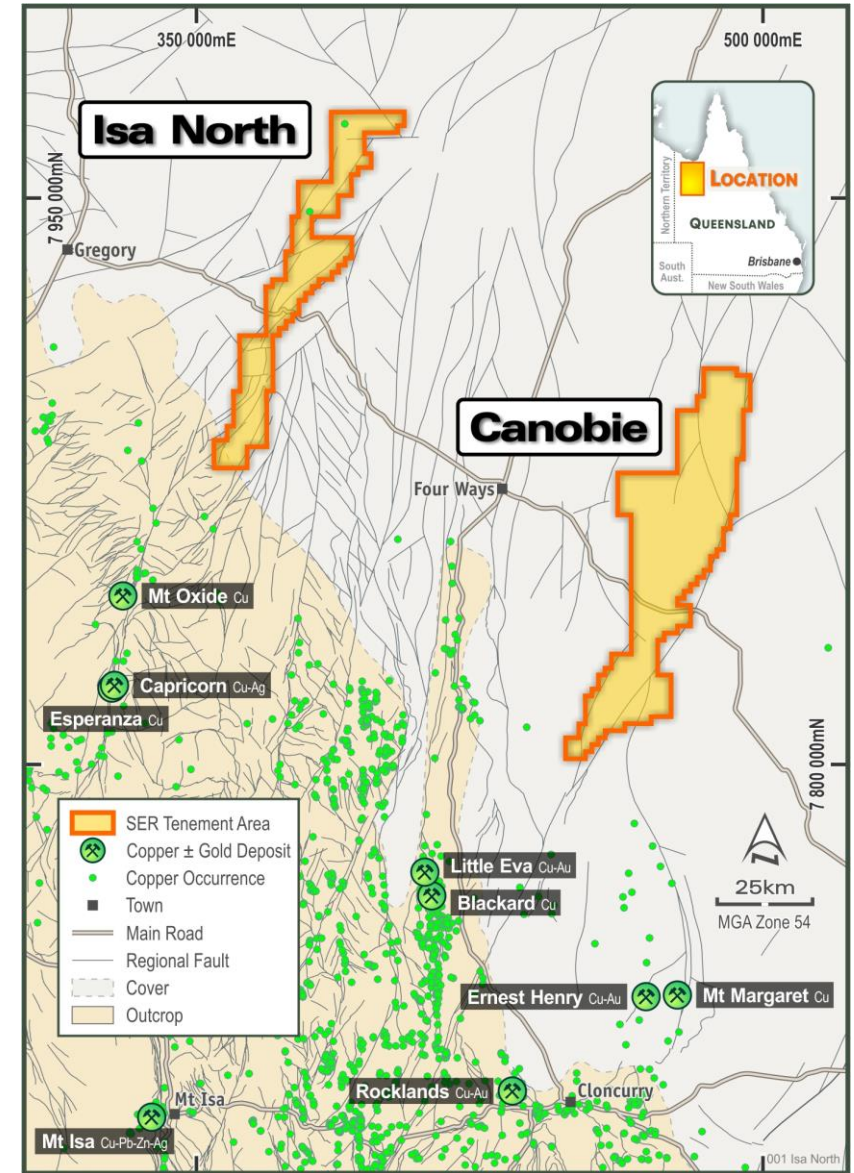
- Two regionally significant projects covering over 2,500km² of the undercover extensions of known mineralised terrains

Canobie Project

- Captures >1,800km² within the Mt Isa Eastern Succession, including a 100km N/S undercover extension of the Quamby fault host to Evolution Mining's Ernest Henry Cu-Au Gold mine (140km to the south)
- Significantly underexplored (<30 drill holes) with historical high-grade Au hits at Lucky Squid and Ni intersections at Tea Tree and Kalarka

Isa North Project

- Captures >900km² along the projected northern extension of the mineralised Mt Gordon fault, host to several large deposits to the south including the Capricorn copper deposits held by 29Metals (ASX: 29M) and Mt Oxide (True North Copper)
- Highly prospective for IOCG and Sediment hosted Cu style mineralisation

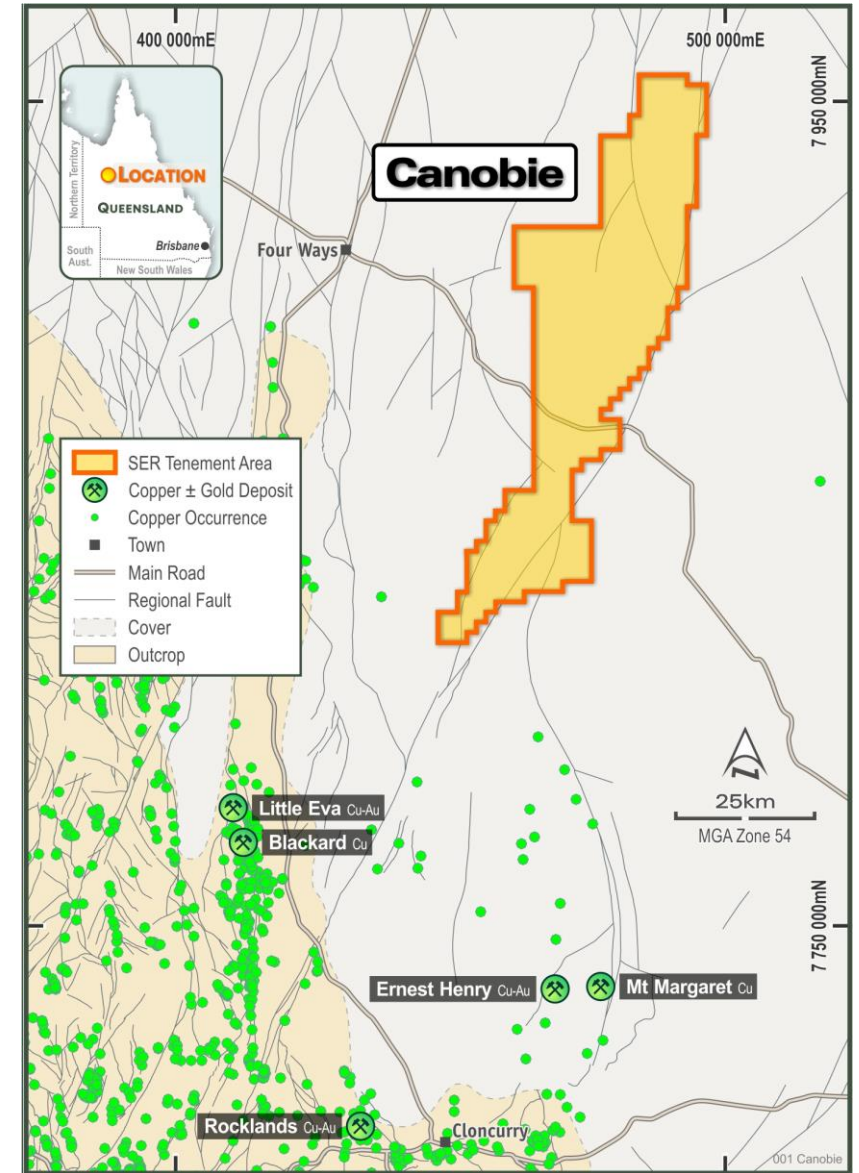


Canobie Ni-Cu + Cu-Au Project

A Forgotten Polymetallic Province

- High-grade Gold intercepts drilled at the Lucky Squid Prospect including;
 - 2008 Anglo American: SXDD005 - **17m @ 6.75g/t Au** from 631m
 - 2010 AngloGold Ashanti: SXDD014 - **15m @ 9.09g/t Au** from 699m
 - 2019 SER: SXDD020 - **6m @ 12.08 g/t Au** from 519m **incl. 2m @ 32g/t Au**
- Significant Nickel intercepts at the Tea Tree and Kalarka Prospects including;
 - 1994 MIM Exploration: TT001D - **10.4m @ 0.25% Ni, 0.28% Cu** from 508.2m
 - 2021 SER: CNDD001A - 132m @ 0.1% Ni from 507m incl. **2m @ 0.68% Ni, 0.17% Cu** from 635m
 - 2021 SER: CNDD002 - 43m @ 0.1% Ni from 615m and **0.6m @ 0.96% Ni, 0.11% Cu** from 661.6m¹
- Gravity survey & Magnetic Remanence study identified numerous clusters of vector magnetic anomalies coincident with **interpreted chonoliths**²
- Chonolith style intrusions are analogous to those seen in globally significant Nickel deposits including Noril'sk – Talnakh (Russia), and Nova-Bollinger (W.A.)

Co-funding application successful (\$275k) - diamond drill Ni-Cu Prospect this year



¹ ASX SER Announcement December 2021

² ASX SER Announcement November 2022

Isa North Cu-Au Project

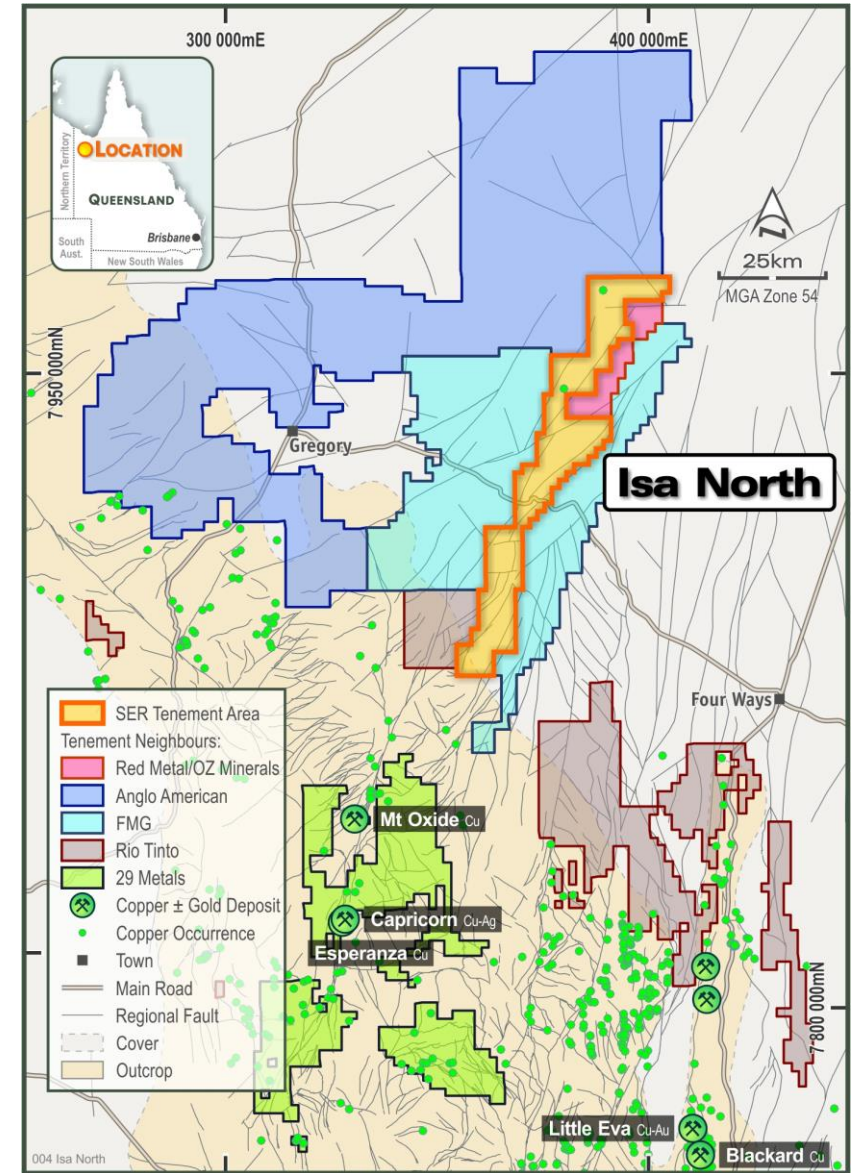
First mover advantage

- Acquired from Newcrest in 2021; Newcrest retain a FROR and 1% NSR (10yrs)¹
- 4 targets drilled (5,190m); Lorraine North (INMD001) identified as a near-miss;
 - Chalcopyrite in hydrothermal breccia and carbonate veins²
 - **Interpreted Tier-1 halo intercept** within a >5km hydrothermal system – High Priority Target
- Follow-up drilling limited due to landholder access – now secured
- 2021 Red Metal Limited (ASX:RDM) intersected 44.4m of hydrothermal ironstone and breccia (GTK2101), Cu assay numbers up to 0.34% provided proof of concept³; subsequent interpretation being typical of proximal to an IOCG setting⁴

Multiple IOCG targets – Diamond drill program scheduled for this year

- Entire region since secured by Fortescue, Rio Tinto and Anglo American

Magnetotelluric (MT) survey in search of alternative mineralisation styles



¹ASX: SER Announcement: May 2021

²ASX: SER Announcement April 2022; ³ASX: RDM Announcement January 2022

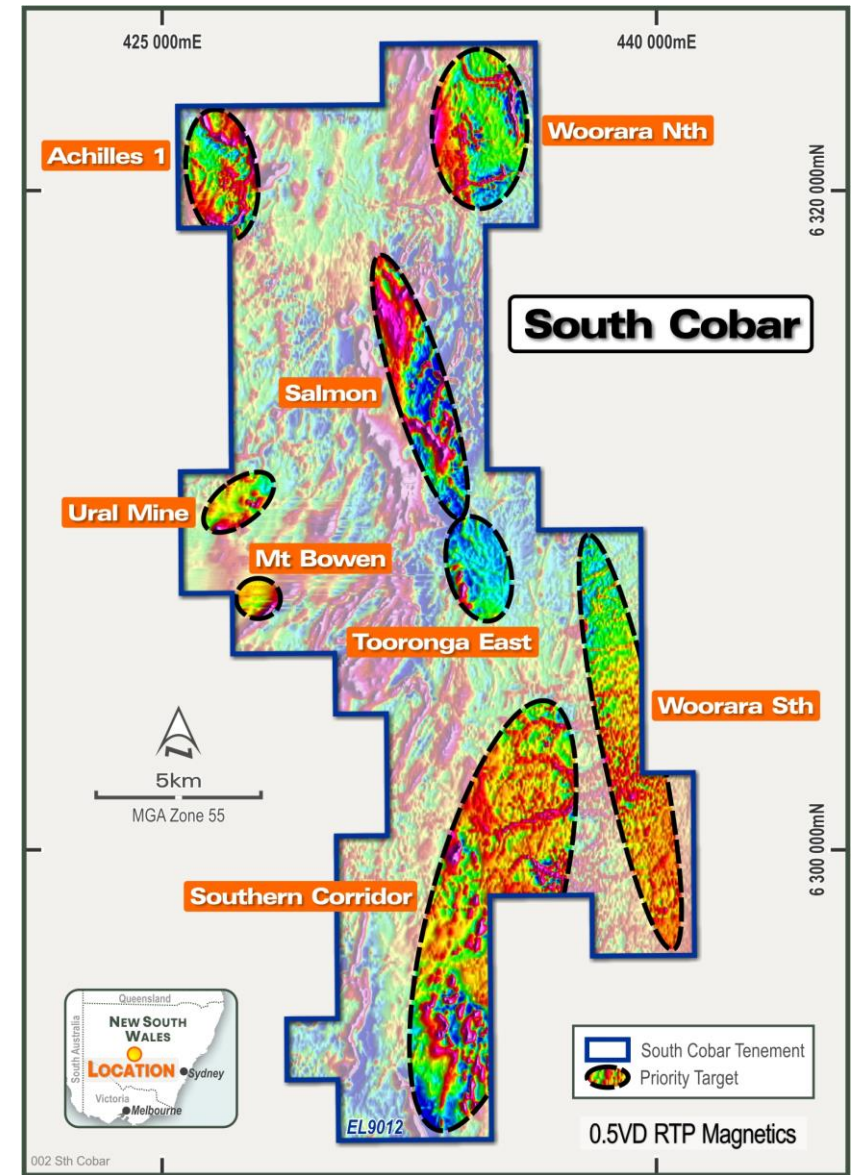
⁴ASX: RDM Announcement January 2023

South Cobar Cu-Au Project

The next exploration 'Hot-spot'

- Located at the southern end of a proven mineral region hosting the Federation Deposit (ASX:AMI) and the CSA Copper Mine (Metals Acquisitions Corp)
- Eight priority targets identified from a detailed magnetic survey¹; three outcrop
- **Achilles 1**: Southern end of a major shear zone - priority target;
 - 2005 Western Plains Gold (WPG): DDH-A1-2 (300.4m) intersected a zone of intense hydrothermal alteration, peak values of 0.33% Cu from 90 to 92m, **within a 64m zone averaging 0.10% Cu, from 76m to 140m proximal to soil anomaly – never followed up**
 - DDH-A1-1 abandoned due to caving at 184.1m – failed to reach target depth
- 2021 Australian Gold and Copper (ASX:AGC) intersected **85m @ 0.13% Cu** from 165m in an RC hole from Achilles 3 to the north along the Achilles shear¹
- 2022 *Ultrafine+*TM soil geochemistry program identified a significant coincident Cu-Au and multi-element anomaly – 800m strike extent gold in soils anomaly²
- GSNSW New Frontiers Drilling grant (**\$120k**) secured; drill pads cleared

Diamond drill program to test Achilles 1 Cu-Au Prospect this year



¹ASX: AGC Announcement September 2021

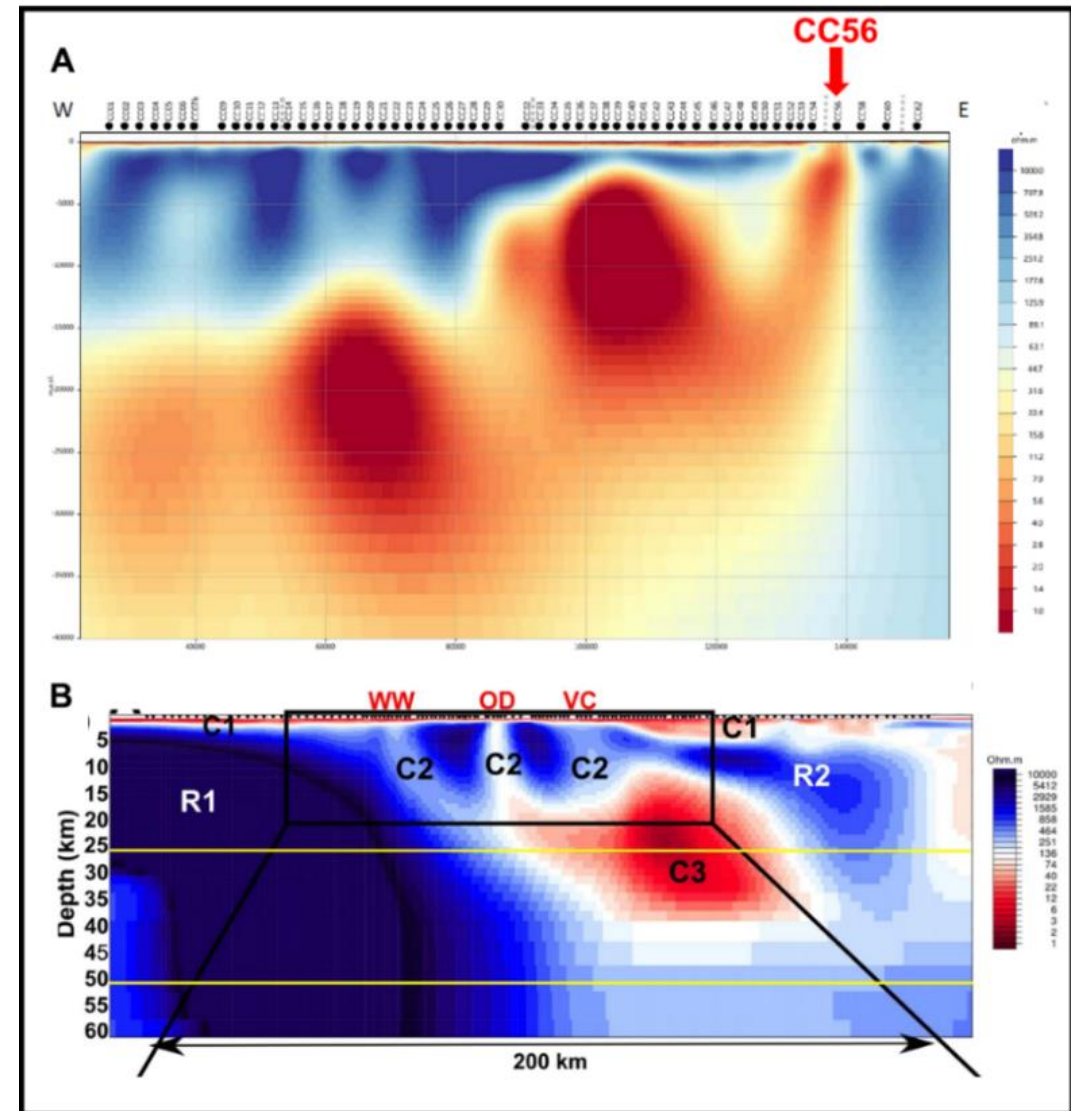
²ASX: SER Announcement June 2021

Mundi Cu-Au Project

A true Greenfields project

- Located 150km NNW of Broken Hill within a known IOCG mineral province; covering over 200km² of the Curnamona Province
- Greenfields project with sparse exploration and a single drillhole
- Large crustal Conductivity Anomaly identified in the lower- to middle-crust by the 55km-spaced AusLAMP long period MT survey in 2016
- Resolved in the upper crust by the 2km- to 4km- spaced Curnamona Crustal Magnetotelluric Transect (CCMT) survey in 2017
- ‘Finger-shaped’ conductor identified in the CCMT, closet to the surface at station CC56, with strong similarities to MT conductivity anomalies that have been demonstrated to be associated with IOCG mineralisation within the Gawler Craton¹
- Landholder engagement now underway, site visit this month

Co-funded (\$50k) MT survey to define the conductor



(A) 2D resistivity model to a depth of 40km of the CCMT transect that crosses Mundi from Kay et al. (2019). (B) 2D resistivity model to a depth of 60km across the Gawler Craton from Heinson et al. (2018). Note the similarity between feature C2 under Wirrda Well (WW), C2 under Olympic Dam (OD), C2 under Vulcan and the feature under station CC56 of the CCMT transect, which lies within the Mundi Exploration Licence

¹ ASX: SER Announcement January 2022

Near Term News Flow

Drilling our way through 2023

- **Canobie Ni-Cu Project**
 - Co-funding application successful (**\$275k**) to drill a compelling Ni-Cu target
- **Isa North Cu-Au Project**
 - Diamond drill program scheduled to follow-up the Newcrest 'near-miss' intersection
 - Magnetotelluric (MT) survey to identify additional mineralisation styles
- **South Cobar Cu Project**
 - Co-funded diamond drill program (**\$120k**) to test the Achilles 1 Cu target
- **Mundi Greenfields Project**
 - Co-funded MT survey scheduled for Q3 (**\$50k**); landholder engagement underway
- **Myall Creek FJV (Fortescue Earn-in)**
 - Ground gravity survey complete; Earn-in requires drilling
- **South Cowel Project**
 - Ground gravity survey complete; Next step may include drilling





For further information

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