

20 March 2024

WEST KOONENBERRY POLYMETALLIC COPPER-NICKEL PROJECT

HIGHLIGHTS

- **New exploration licence (EL9621) granted targeting the unexplored rifted extension of the Koonenberry Polymetallic belt in New South Wales**
- **Koonenberry belt analogous to the Tier-1 Pechenga Copper-Nickel camp in Russia**
- **Land access discussions underway with surface mapping of exposed geology at southern end of the project scheduled for later this year**

Strategic Energy Resources Limited ("SER" or "the Company") is pleased to announce the granting of EL9621 in the West Koonenberry region of NSW which covers 483.5km² of unexplored ground that SER interprets as the western extension of the Koonenberry Cu-Ni belt. The project is located approximately 100km NE of Broken Hill and adjacent to our Mundi Project where SER has been undertaking geophysical surveys exploring the large scale Curnomona Conductivity Anomaly (see announcement 5th March 2024).

SER interprets the linear magnetic rocks within the project area to be analogous to the Mount Arrowsmith mafic sills of the Koonenberry belt to the east, which is a highly prospective belt for Cu-Ni rich massive sulphides. The Koonenberry belt has previously been explored by INCO/Vale and IGO and is currently being explored by S2 Resources¹ (ASX:S2R). SER is targeting the equivalent mafic host rocks on the eastern edge of the Curnamona block, rifted from the Koonenberry belt during the formation of the Bancannia Trough. The Koonenberry belt is interpreted to be analogous to the Pechenga Copper-Nickel camp in Russia.

Commenting on the granting of the West Koonenberry Project, SER Managing Director, Dr David DeTata said:

The West Koonenberry Project is an exciting new project that is firmly aligned with our strategy of securing large scale greenfields projects that have the potential to host world class deposits. The western Koonenberry belt shows a clear association with the eastern belt which has previously been shown to be fertile for magmatic copper-nickel sulphides. The project has the potential for a significant prospectivity upgrade through fundamental geological investigations which we will commence this year.

PROJECT GEOLOGY

The project area captures 60kms of prospective stratigraphy which includes outcropping basalts at the southern end of the project that have been geochemically linked to the Mount Arrowsmith Volcanics by the Geological Survey of NSW (Mills et al; 2010) (Fig 1). Furthermore, regional interpretation of the Koonenberry deep crustal seismic survey has identified the magnetic mafic rocks on the west side of the Bancannia Trough as equivalent to the Koonenberry belt. Whilst the mineralisation associated ferropicritic units (rocks formed from a rare, primitive magma) have not yet been identified at West Koonenberry, SER's exploration will be the first systematic work attempting to explore the model at this location.

¹ S2 Resources (ASX: S2R) Announcement October 2023

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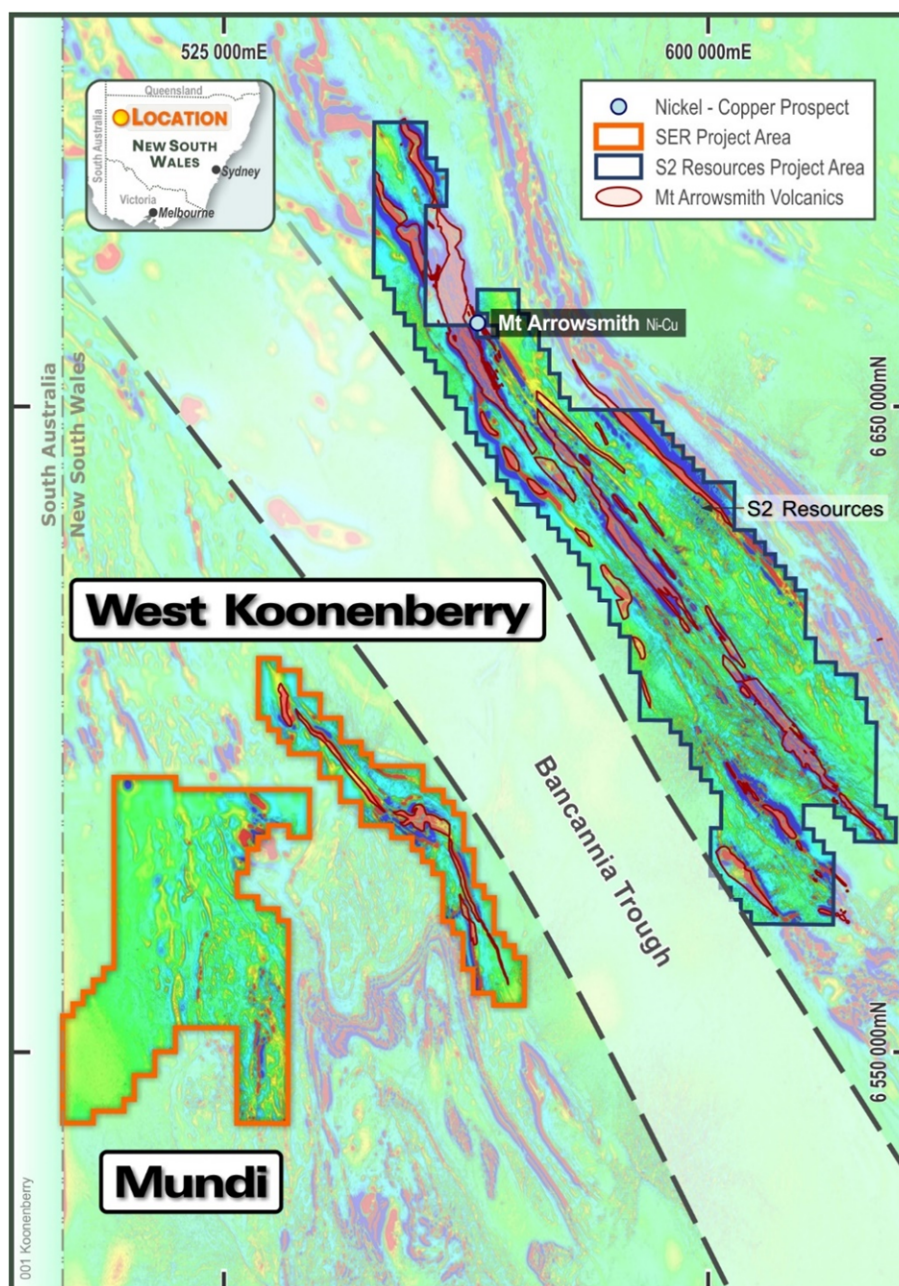


Figure 1: Location of the West Koonenberry Project area over magnetic image

NEXT STEPS

With the tenement now granted, the next step will be to secure land access agreements to allow reconnaissance mapping and sampling of the exposed geology at the southern end of the project to delineate the prospective intrusions, whilst undertaking geophysical assessments of the existing datasets to determine what new geophysical data could be collected to better understand the project.

References

Mills K.J. 2010. Geological History. pp. 425-441. In: Greenfield J.E., Gilmore P.J. & Mills K.J. (compilers). Explanatory notes for the Koonenberry Belt geological maps. *Geological Survey of New South Wales, Bulletin 35*.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Stuart Rechner BSc (Geology) MAIG MAusIMM, a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Rechner is a Director and shareholder of Strategic Energy Resources Ltd. Mr Rechner has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rechner consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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

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About Strategic Energy Resources

Strategic Energy Resources is a specialised undercover mineral explorer and project generator focused on the discovery of world class Copper deposits in the Greenfield frontiers of Australia. SER is actively exploring the undercover extensions of the world-class Mt Isa Province in northwest Queensland as part of a Joint Venture with Fortescue at Canobie, and at our Isa North Project. In New South Wales SER is exploring the Mundi and West Koonenberry projects which are located north of Broken Hill.