

SER RAISES \$2M FOR SOUTH COBAR EXPLORATION

HIGHLIGHTS

- **\$2M placement to explore the Achilles 1 Polymetallic Prospect in the South Cobar Basin**
- **Cornerstoned by respected resources investors Datt Capital and Lowell Resources Fund**
- **Mr Tony Gu, Datt Capital Partner and Head of Research, appointed to SER Board**

Strategic Energy Resources Limited (“**SER**” or “the **Company**”) is pleased to announce that the Company has received firm commitments from institutional and sophisticated investors to raise gross proceeds of \$2,000,000. The placement was cornerstoned by respected resources investment funds Datt Capital and Lowell Resources Fund. Datt Capital, an existing major shareholder of SER, has nominated partner and head of research Mr Tony Gu to the board of SER as a Non-Executive Director effective 23 May 2024.

CAPITAL RAISE

The Placement will result in the issue of 181,818,190 fully paid ordinary shares (**Shares**) at \$0.011 (1.1 cents) per share (**Placement**). The Placement was subscribed with significant excess demand. The issue price represents a discount of 8.3% to the Company’s last traded price prior to the Placement of \$0.012.

The Placement of shares will be undertaken in two tranches. Tranche 1 will result in 112,181,830 Shares (A\$1,234,000) being issued within the Company’s existing placement capacity under Listing Rule 7.1 and 7.1A on or around Thursday 30 May 2024. Subject to shareholder approval, Tranche 2 will result in 69,636,360 Shares (A\$766,000) being issued. Each of the Directors have provided firm commitments to participate in the Placement subject to shareholder approval, and form part of the Tranche 2 number of shares outlined above.

Funds raised will be used to explore the Achilles 1 Polymetallic Prospect and SER’s broader South Cobar Project along with advancing SER’s other exploration assets and general working capital. Bell Potter Securities Limited was sole lead manager and bookrunner to the Placement. The Lead Manager fees includes a Management and Selling Fees of 6% of the proceeds raised and 6,000,000 unlisted Options, expiring after two years from the date of issue and exercisable at \$0.017.

INDICATIVE TIMEFRAME

Announcement of Placement	Thursday, 23 May 2024
Settlement of Tranche 1 Placement Shares	Wednesday, 29 May 2024
Allotment of Tranche 1 Placement Shares	Thursday, 30 May 2024
Shareholder Meeting to approve Tranche 2 Placement	Late July 2024
Settlement and Allotment of Tranche 2 Placement	Late July 2024

Note: The Lead Manager and the Company reserve the right to vary these times and dates without notice.

APPOINTMENT OF MR TONY GU AS NON-EXECUTIVE DIRECTOR

Mr Tony Gu, a nominee of Datt Capital has been appointed as a Non-Executive Director, effective 23 May 2024. Mr Gu is a Partner and the Head of Research at Datt Capital, a Melbourne based specialist investment manager known for consistently high returns in the resources sector. Mr Gu brings over a decade of experience in capital markets and investor relations and will assist SER in maximising value from the projects we generate through his extensive industry networks.

Mr Gu holds a Masters in Applied Finance from Monash University and a Bachelor of Commerce from the University of Melbourne. Mr Gu is a graduate of the Australian Institute of Company Directors (AICD), and an Associate of the Australasian Institute of Mining and Metallurgy (AusIMM).

Commenting on the results of the Placement and the appointment of Mr Gu, SER Managing Director, Dr David DeTata said:

"The strength of investor demand for this Placement is a clear signal to the Company that the Achilles 1 Prospect needs to be drilled tested. The outstanding drill results from Australian Gold & Copper to the north at Achilles 3 shows the potential for the South Cobar region to hold multiple discoveries and with the funds received we are now fast-tracking our exploration plans.

Datt Capital identified SER's strategy of science driven project generation and exploration in pursuit of Tier-1 discoveries as a point of differentiation and has continued to back us as we execute this strategy. The addition of Tony Gu to the Board further strengthens Datt Capital's commitment to, and alignment with, SER. The significant investment from Lowell Resources Fund also validates our ability to generate and explore for Australia's next major discovery".

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 the discovery of world class 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 in South Cobar and at our Mundi and West Koonenberry projects north of Broken Hill.