

2 July 2024

EVOLUTION EXTEND SOUTH COWAL OPTION AGREEMENT

Strategic Energy Resources Limited (“SER” or “the Company”) provides an update on the South Cowal Project (EL9368) over which Evolution Mining Limited (ASX: EVN) has a two-year Option to purchase¹. The tenement is located nearby Evolution’s operating Cowal Gold Mine in New South Wales.

The two-year Option Agreement was due to expire on the 26th September 2024, with Evolution now electing to extend the Option period for a third and final year for the consideration of \$100,000 cash.

To exercise the Option to purchase EL9368, EVN must pay SER \$1,000,000 cash

Evolution continues to explore the tenement having secured land access, completed a detailed desktop targeting review along with a gravity survey and an air-core program to date. Forward exploration activities in the coming year may include drilling and/or additional geophysics.

SER is encouraged that Evolution has extended the Option Agreement for a further 12-month period to conduct further evaluation and on-ground exploration and we look forward to providing updates on their activities.

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 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 South Cobar Project and the Mundi and West Koonenberry projects which are located north of Broken Hill.

¹ See SER Announcement 26 September 2022

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