

30 July 2024

APPROVAL GRANTED FOR DRILL PROGRAM AT ACHILLES

HIGHLIGHTS

- Approval secured and drill contract awarded to test the Achilles Polymetallic Prospect
- Reverse Circulation program (>3,000m) designed to test geochemical anomaly
- Minimum twenty-five drill hole program; expansion up to forty holes permitted
- Six-week drill program to commence in the coming weeks with assays to follow

Strategic Energy Resources Limited (“SER” or “the Company”) is pleased to announce that a drill permit has been granted to test the Achilles 1 Polymetallic Prospect at our 100% owned South Cobar Project. The Achilles 1 Prospect lies along the Achilles Shear Zone, host to the recent Achilles 3 polymetallic (Au-Ag-Pb-Zn-Cu) discovery by Australian Gold & Copper (ASX:AGC) just 7km to the north¹. The reverse circulation (RC) drill program will test the strong polymetallic soil anomaly defined by the historical soil data, SER’s Ultrafine+™ soil program and its relationship to the prospective Achilles Shear and intersecting prominent NE-trending magnetic highs identified in SER’s airborne magnetic survey².

The NSW Regulator has granted a drill permit to conduct an extensive RC drill program at the Achilles Prospect, located at the northern end of the South Cobar Project area. The drill program has been designed as five traverses, sited directly on top of and to the east of the peak soil geochemical anomaly with the aim of understanding the relationship between the soil anomalism and the underlying geology³ (Fig. 1). Historical diamond drilling at Achilles has shown that the stratigraphy dips to the east and recent discoveries at Federation and Achilles 3 have shown that primary mineralisation may not lie directly beneath the highest geochemical anomaly.

The drilling program will commence at the western edge of the most southern traverse, which coincides with the peak soil geochemical anomaly and move north along successive traverses which are spaced 300m apart. The drill program is scheduled to commence in the coming weeks and is anticipated to be completed over a six-week period.

Commenting on the upcoming drill program, SER Managing Director, Dr David DeTata said:

“We are pleased to announce that a drilling permit has been received to test the Achilles Polymetallic soil anomaly at South Cobar. The original twenty-five drill hole program has been revised and expanded to include up to forty drill holes along five traverses which now extend beyond the Achilles hill. This revised program will ensure that the entirety of the current soil geochemical anomaly will be tested and allows for the drill program to be adjusted without further delays to obtain additional permits in the event mineralisation is intersected. Preparations are well underway to commence drilling and we look forward to providing updates when they are available”.

¹ See AGC Announcement 15th May 2024

² See SER Announcement 17th June 2024

³ See SER Announcement 24th May 2024

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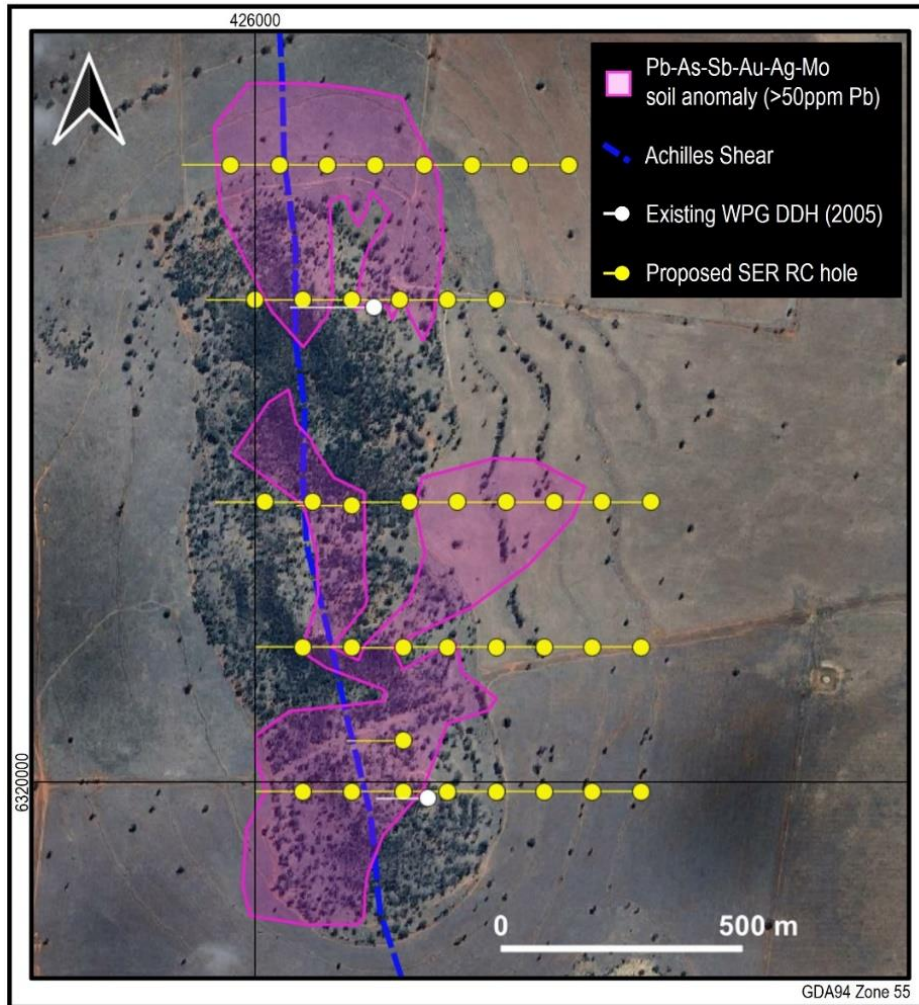


Figure 1: The Achilles Prospect showing the soil geochemical anomaly, previous diamond drill locations and the new proposed drill locations.

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.

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