

13 March 2025

## AMBERGATE HEAVY MINERALS SANDS PROJECT UPDATE

### HIGHLIGHTS

- Retention Licence granted covering entire Heavy Mineral Sands Project
- JORC 2012 Inferred Resource of 11.2Mt grading 5.1% Heavy Minerals
- Actively investigating options to realise project value

Strategic Energy Resources Limited (“SER” or “the Company”) is pleased to provide an update on the 100% owned Ambergate Heavy Mineral Sands (HMS) Project located 240km southwest of Perth in the established mineral sands production area around Busselton, Western Australia. The region is held by several global mineral sands producers including Doral (Cristal), Tronox and Iluka (ASX:ILU) with multiple HMS mines and associated processing facilities in close proximity to Ambergate (Fig. 1).

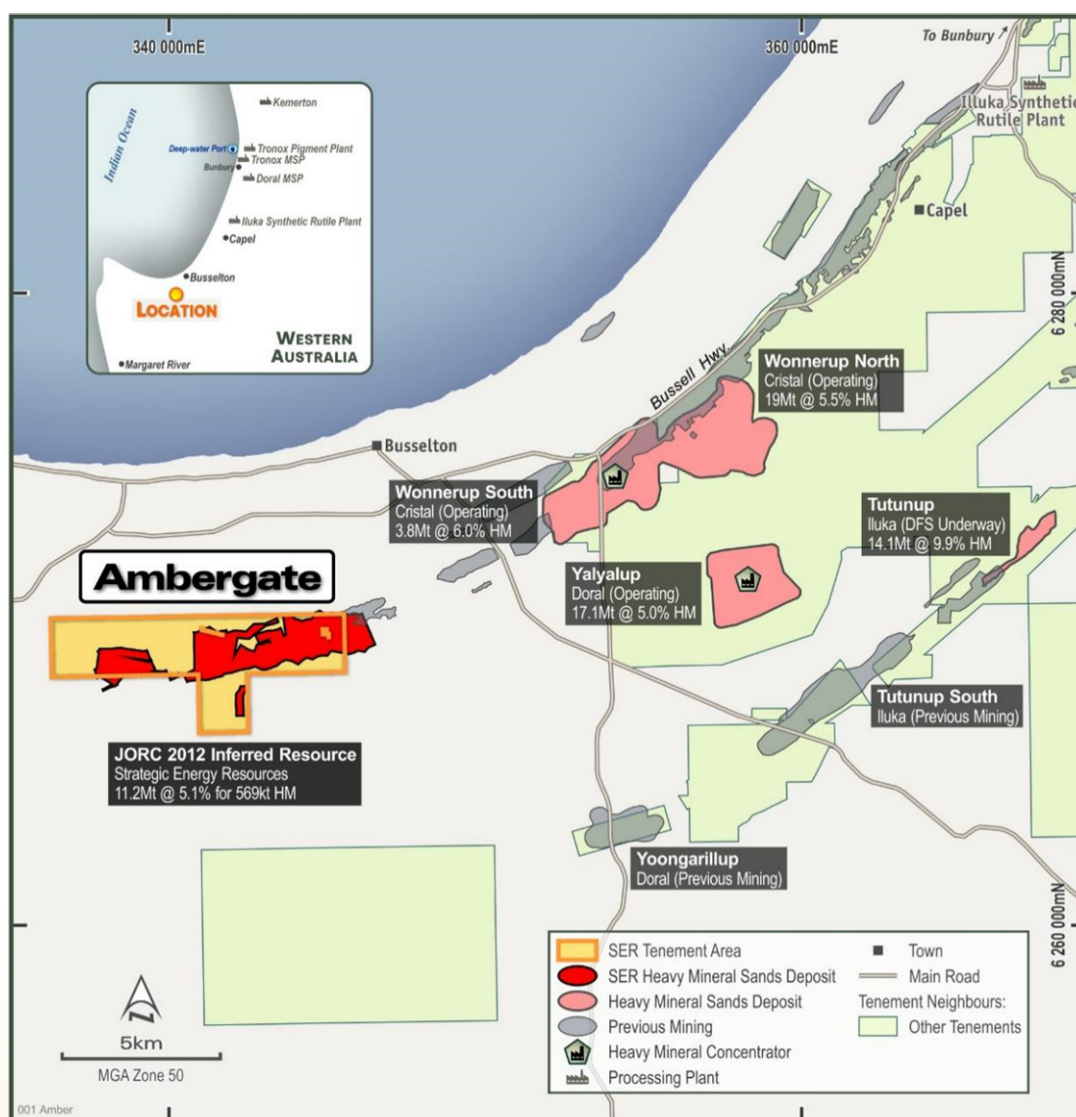


Figure 1: The Ambergate HMS Project and nearby operating mines and infrastructure

The Ambergate Project is now covered by Retention Licences R70/4793 & R70/5012, allowing SER to hold this valuable deposit for minimal ongoing cost.

The Ambergate HMS deposit is a flat lying surficial strandline deposit with mineralisation occurring in sand and clayey sand between surface and 10m. The deposit geology is similar to the Bassendean Sand formation and Yoganup Dune Sand Formation which hosts regional ilmenite deposits. A JORC 2012 Inferred Mineral Resource of **11.2Mt grading 5.1% Heavy Minerals for a total Heavy Mineral content of 569,000t<sup>1</sup>** has previously been defined at the Ambergate Project. The resource is calculated with a low-grade Heavy Mineral cut-off of 3% and Slimes cut off <22%. The heavy mineral assemblage includes: 73% ilmenite (average TiO<sub>2</sub> content of 58.7%), 12% leucoxene, 12% zircon, 0.6% monazite and 2% other minerals.

The Ambergate project has the capacity to produce a Heavy Mineral Concentrate (HMC) with a number of marketable minerals including chloride and sulfate grade ilmenite, zircon, rutile, garnet and monazite. This mineral assemblage is comparable to nearby deposits and could be sold as a concentrate or separated using toll-treatment by third party HMC processors.

The JORC 2012 Resource is derived from historical drilling completed in 2005 and 2006 by Olympia and Westralian Sands prior to the acquisition of the project by SER in 2016 and was reported previously<sup>1</sup>. The database used to inform mineralisation interpretation was compiled by SRK and contains 1,070 drill holes with samples generally taken at 1m intervals. The Mineral Resource statement is presented below at a variety of reporting cutoffs.

Table 1: Note: SRK's preferred reporting HM cut-off grade is 3.0%, Slimes <22%. Mineral Assemblage provided in text above.

Tenement	Low grade HM cut-off (%)	Tonnage (kt)	HM (%)	Slimes (%)	Total HM (kt)
<b>R70/4793</b>	0	12.2	4.1	15.3	499
	2.5	9.7	4.6	15.2	445
	2.8	8.5	4.9	15.1	414
	<b>3</b>	<b>7.8</b>	<b>5.1</b>	<b>15</b>	<b>394</b>
	3.2	7.1	5.2	14.9	372
	3.4	6.5	5.4	14.8	350
<b>R70/5012</b>	0	4.7	4.3	11.6	201
	2.5	3.7	4.9	10.6	183
	2.8	3.6	5	10.4	178
	<b>3</b>	<b>3.4</b>	<b>5.1</b>	<b>10.4</b>	<b>175</b>
	3.2	3.2	5.2	10.3	169
	3.4	3.1	5.3	10.3	165
<b>Project</b>	<b>3</b>	<b>11.2</b>	<b>5.1</b>	<b>13.6</b>	<b>569</b>

## FUTURE WORK

The company is focused on maximising shareholder value by advancing the divestment process of the Ambergate Heavy Mineral Sands asset in Western Australia. Interested parties can contact management directly on the details provided below.

<sup>1</sup> See [ASX Announcement 17<sup>th</sup> April 2018](#)

for

*The information in this statement that relates to Mineral Resource Estimates is based on work conducted by David Slater of SRK Consulting (Australasia) Pty Ltd. David Slater takes responsibility for the Mineral Resource Estimate. David Slater is a Member of The Australian Institute of Mining and Metallurgy (AusIMM) and a member of the Australian Institute of Geologists (AIG) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as Competent Person in terms of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). David Slater consents to the inclusion of such information in this report in the form and context in which it appears.*

*For further information regarding the Ambergate Mineral Resource, see ASX announcement of 17 April 2018.*

*SER is not aware of any new information or data that materially affects the information included in this announcement. All material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed and there is no material impact to the Mineral Resource reported on the 17<sup>th</sup> April 2018<sup>1</sup>*

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

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