



**ASX Announcement  
15 May 2017**

## **CANCELLATION OF ENTITLEMENT OFFER AND TERMINATION OF UNDERWRITING AGREEMENT**

Strategic Energy Resources Limited (ASX: SER) advises that we have received a notice of termination of the Underwriting Agreement for the Partially Underwritten Non-Renounceable Entitlement Offer announced on 12 April 2017.

The notice of termination cites a “material adverse change in existing financial markets and in international political conditions compared to the conditions at the date of the Underwriting Agreement such that the success of the Offer has been adversely affected” pursuant to section 10(u)(i) and (ii) of the Underwriting Agreement. The full clauses relied on are outlined in the Offer Document of 12 April 2017.

SER disputes the validity of the purported termination. SER reserves its contractual rights and is currently considering our legal position.

SER considers this development to represent a material change to the Entitlement Offer. After carefully considering the impact of this development and the practicalities of enforcement action, SER has cancelled the Entitlement Offer of 12 April 2017. SER will return all monies received from shareholders.

SER is developing an alternate capital raising plan which we will announce in the near future in order to advance our high value exploration projects. Shareholders will be given an opportunity to invest under the revised offer.

**For further information, please contact the Company:**

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