

ASX Announcement
4 June 2020

SER Raises \$0.8M for upcoming drilling programs

Strategic Energy Resources Limited (ASX: SER) (**SER** or the **Company**) is pleased to announce that it has received firm commitments to raise \$807,500 by way of a Share Placement of 237.5M fully paid ordinary shares (**Shares**) at \$0.0034 (0.34 cents) per share (**Placement**).

The Company has raised \$807,500 (before costs) from professional, sophisticated and other exempt investors. The Shares will be issued on or around 9 June 2020 subject to receipt of cleared funds.

The issue price of 0.34 cents per Share represents a discount of 19% to the Company's 15-day VWAP of 0.42 cents.

The Shares will be issued within the Company's existing 15% placement capacity under ASX Listing Rule 7.1 and 10% placement capacity under ASX Listing Rule 7.1A totalling 142,500,000 Shares and 95,000,000 Shares, respectively.

The funds raised from the Placement will be utilised towards drilling the Company's Saxby and Billa Kalina projects in addition to general working capital requirements.

The Lead Manager to the Placement was 180 Markets, Australia's newest deal sharing platform with a difference.

The Company also advises that it is proposed the Company's Directors and other related parties will participate in a future Share Placement on the same terms subject to Shareholder and any other required regulatory approvals at the earliest opportunity.

This announcement is authorised for release to the market by the Board of Directors of Strategic Energy Resources Limited.

Stuart Rechner
Executive Chairman
Strategic Energy Resources Limited

For further information, please contact Mr Rechner +61 3 9692 7222 or visit website www.strategicenergy.com.au.