

**ASX Announcement**  
**12 January 2021**

## Exploration Update: East Tennant Copper-Gold Project

- Multiple Copper-Gold targets identified within SER tenure
- Neighbouring explorers find evidence of copper mineralisation
- National Drilling Initiative regional drilling results expected this quarter
- New tenement pegged over high priority targets identified in regional review

Strategic Energy Resources (SER) is pleased to provide an update on exploration at our East Tennant Iron Oxide Copper-Gold (IOCG) project in the Northern Territory.

Following our extensive and detailed ground gravity survey, SER engaged expert geophysical consultancy Arrow Geosciences to process all available geophysical data and, together with SER, interpret the results and generate targets. Arrow Geosciences is led by former Chief Geophysicist for Rio Tinto, Theo Aravanis.

We have identified nine compelling IOCG targets at East Tennant. Four within SER's EL32109, three within SER's EL32306 and two in open ground which SER has now pegged. None of the targets have ever been drill tested.

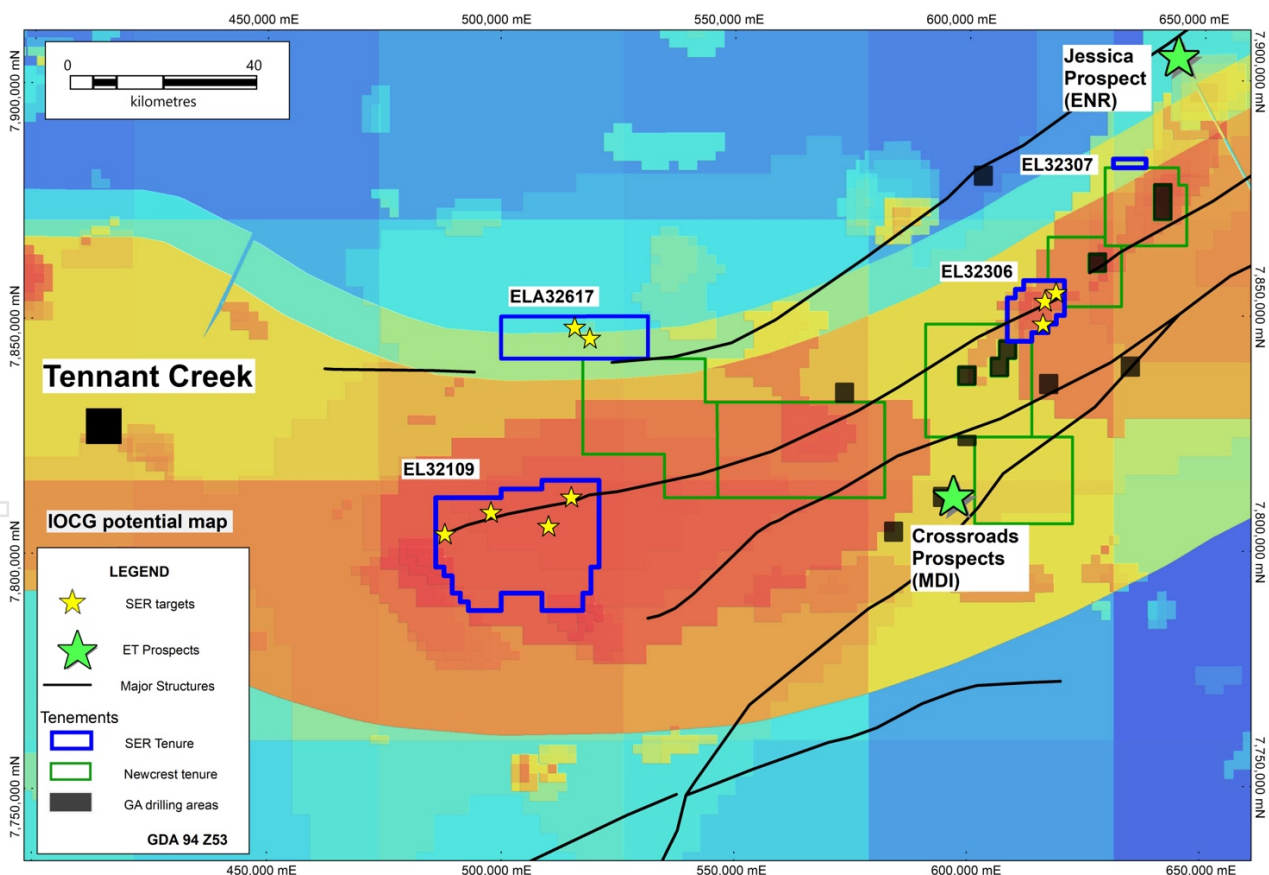


Figure 1: SER's East Tennant Copper-Gold Project (4 tenements in blue) over Geoscience Australia IOCG Prospectivity map with targets (yellow stars), copper mineralisation (green stars) and NDI regional drilling sites (black squares)

Neighbouring Explorers in the East Tennant IOCG Province have recently started to uncover secondary copper mineralisation in cover sequences during early reconnaissance exploration<sup>1</sup> providing further evidence of the prospectivity of the region.

SER's initial nine targets will be modelled to estimate their depth and understand the underlying geology related to their geophysical expression. Any further geophysical work required to advance the targets (for example, detailed ground magnetics and/or electrical geophysics) will be designed and initiated. Final targets will be ranked and prepared for drill testing.

New tenement application ELA32617 covers 284km<sup>2</sup> to the north of EL32109 and captures regionally significant and untested coincident magnetic and gravity anomalies. Existing gravity data covering ELA32617 is too sparse to model the predicted depth to target and infill gravity will be collected in early 2021. Gravity is a pivotal dataset to target IOCGs as they involve the introduction of iron-rich fluid into a host rock which increases the density.

### **National Drilling Initiative Regional Stratigraphic Drilling**

On 17 December 2020, the Mineral Exploration Cooperative Research Centre (MinEx CRC, SER is an Affiliate member) announced the completion of the 10 hole, 4000m National Drilling Initiative (NDI) regional stratigraphic drilling campaign in the East Tennant region. The aim of the drilling is to assess the mineral potential of basement rocks and the results (expected this quarter) are eagerly awaited by SER and many other explorers.

At this stage, we know the drilling program uncovered a range of igneous and metasedimentary rocks with prospective basement typically concealed beneath less than 200m of Georgina Basin sediments and less than 30m of Cambrian basalt. Drill core is now undergoing a range of detailed analyses for comprehensive characterisation.

Once available, SER will use the drilling results to refine our understanding of the relationship between geophysical expression and underlying geology in the region. This will also include depth to basement, depth to targets and vectors to mineralising systems.

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

**Executive Chairman Stuart Rechner**

**For further information**, please contact Mr Rechner +61 3 9692 7222 or visit website [www.strategicenergy.com.au](http://www.strategicenergy.com.au)

*The information in this report that relates to Exploration Results is based on information compiled by Mr Stuart Rechner BSc (Geology) MAIG MAusIMM, a Member of Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Rechner is a Director and shareholder of Strategic Energy Resources Ltd. Mr Rechner has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rechner consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

<sup>1</sup> See MDI announcement of 23 December 2020 and ENR announcement of 19 August 2020



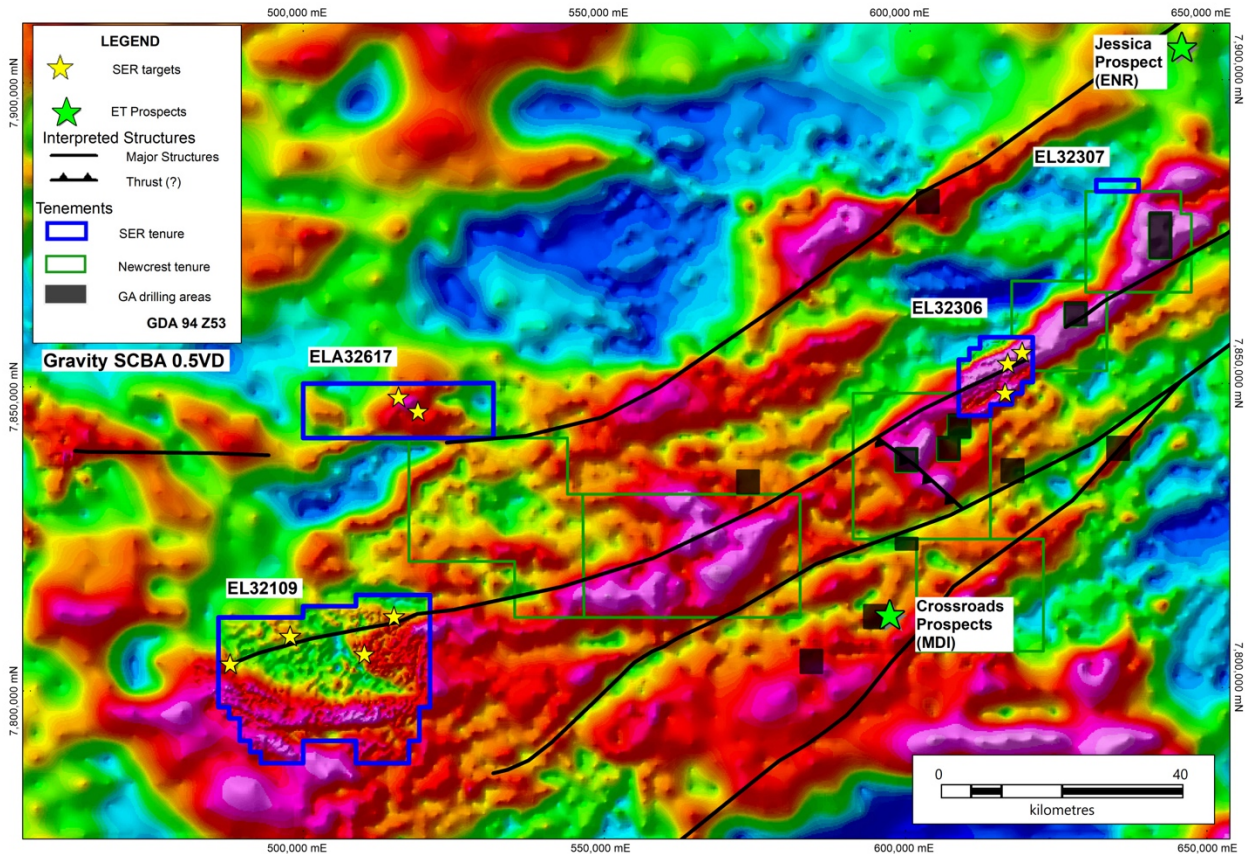


Figure 2: Regional Gravity image with SER tenure, major structures and targets

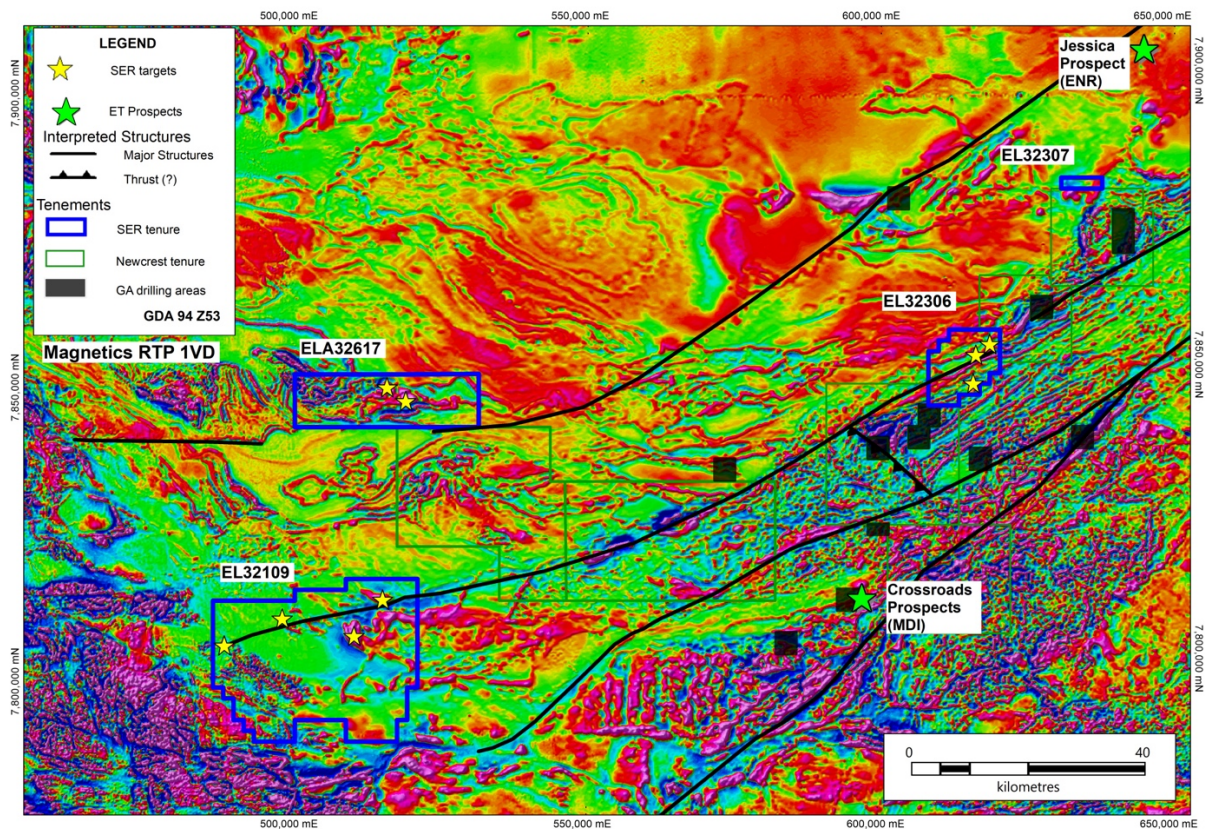


Figure 3: Regional Magnetics image with SER tenure, major structures and targets