

ASX Announcement
24 June 2020

SER Raises Additional \$0.5M for upcoming drilling programs

Strategic Energy Resources Limited (ASX: SER) (**SER** or the **Company**) is pleased to announce that further to the announcement of 18 June 2020, the Company has received firm commitments to raise an additional \$545,500 by way of a Share Placement to issue 160,441,177 fully paid ordinary shares (**Shares**) at \$0.0034 (0.34 cents) per share (**Placement**) subject to Shareholder approval.

The Company is pleased to advise that Datt Capital has subscribed for an additional 36,764,706 Shares and the remaining 123,676,471 Shares are proposed to be issued to sophisticated and professional investors and related parties of the Company.

All Shares proposed to be issued will be subject to shareholder approval at a General Meeting of Shareholders to be called in the near future.

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.

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.