

ASX Announcement
28 January 2021

SER Raises \$2.2m via an Oversubscribed Placement

Strategic Energy Resources Limited (ASX: SER) (**SER** or the **Company**) is pleased to announce that it has received firm commitments to raise \$2,263,502 (before costs) by way of a Share Placement of 52,639,584 fully paid ordinary shares (**Shares**) at \$0.043 (4.3 cents) per share (**Placement**).

The Placement was oversubscribed, with total bids received being multiple times over the original raise target. The Company is excited to welcome more than 100 new and existing investors that supported the raise.

The Shares are proposed to be issued in two Tranches. Tranche one will consist of the issue of 40,000,050 Shares to new and existing professional, sophisticated and other exempt investors. 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 24,000,030 Shares and 16,000,020 Shares, respectively. It is expected that the shares under Tranche one of the Placement will be issued on 2 February 2021.

Tranche two will be subject to shareholder approval with participation by Directors and other existing majority shareholders for a further 12,639,534 Shares to raise additional \$543,500. The General Meeting of Shareholders to seek approval will be called in the near future.

The Placement was arranged and supported by Fresh Equities Pty Ltd (**Fresh Equities**), who provided a cornerstone bid for the offer. Fees associated with the Placement included a 2% management fee on the total amount raised under the Capital Raising plus a 4% selling fee on the total amount raised from investors introduced by Fresh Equities who participate in the Capital Raising.

The funds raised from this Placement will be utilised towards further geophysics and drilling at the Company's East Tennant and Canobie District Copper-Gold projects.

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