



## Update Summary

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### Entity name

STRATEGIC ENERGY RESOURCES LIMITED

### Announcement Type

Update to previous announcement

### Date of this announcement

Thursday January 28, 2021

### Reason for update to a previous announcement

Immaterial administration amendments.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

STRATEGIC ENERGY RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

051212429

**1.3 ASX issuer code**

SER

**1.4 The announcement is**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Immaterial administration amendments.

**1.4b Date of previous announcement(s) to this update**

Monday January 25, 2021

**1.5 Date of this announcement**

Thursday January 28, 2021

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

##### ASX +security code and description

SER : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

40,000,050

##### Reason for the update of 'Maximum Number of +securities proposed to be issued'

Administration amendments.

##### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04300



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

## Part 7C - Timetable

### 7C.1 Proposed +issue date

Tuesday February 2, 2021

## Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

24,000,030

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

16,000,020

7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company believes that the current raising structure in in the best interests of the Company given its current activities.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

## Part 7E - Fees and expenses



**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Fresh Equities Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A 2% management fee (excluding GST) on the total amount raised under the Capital Raising plus a 4% selling fee (excluding GST) on the total amount raised from investors introduced by Fresh Equities who participate in the Capital Raising.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

None

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

The funds from this capital raising will enable further geophysics and drilling at the Company's East Tennant and Canobie District Copper-Gold projects and general working capital requirements.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

None