

## Exploration Update

### HIGHLIGHTS

- **East Tennant drill campaign confirmed to commence early September**
- **Canobie drill campaign set to start immediately following East Tennant**
- **Airborne magnetic and radiometric survey complete at South Cobar**

Strategic Energy Resources Limited (SER) is excited to provide an update on exploration drilling set to commence imminently across our greenfield copper-gold projects in Australia. Preparation activity in the first half of this year has laid the foundation for the next six months of intense on-ground exploration as SER delivers on our strategy of frontier exploration for greenfields copper-gold discovery.

### East Tennant Copper-Gold Project

In June this year, SER was awarded a Northern Territory Government co-funding grant to drill two 650m diamond drill holes into a compelling Copper-Gold target at our East Tennant project<sup>1</sup>. The Company has since secured a diamond drill rig, completed Native Title clearance and received necessary approvals to enable drilling to commence in early September. SER's Exploration Manager successfully received the necessary exemption to travel to the Northern Territory and is now in quarantine before heading to site.

The drill target, "Cottage", located on EL32617, was selected following the identification of a regionally significant gravity and magnetic feature during our extensive review of the emerging East Tennant Iron Oxide Copper-Gold (IOCG) province. The prospectivity of the region has since been confirmed by results from the MinEx CRC National Drilling Initiative campaign earlier this year. A detailed ground gravity survey conducted by SER followed by subsequent processing and modelling of the gravity and magnetic data has identified an 8 x 5km body with an amplitude of +5mGal on the ground and 150nT in the air into which SER will drill the two diamond drill holes (Fig 1).

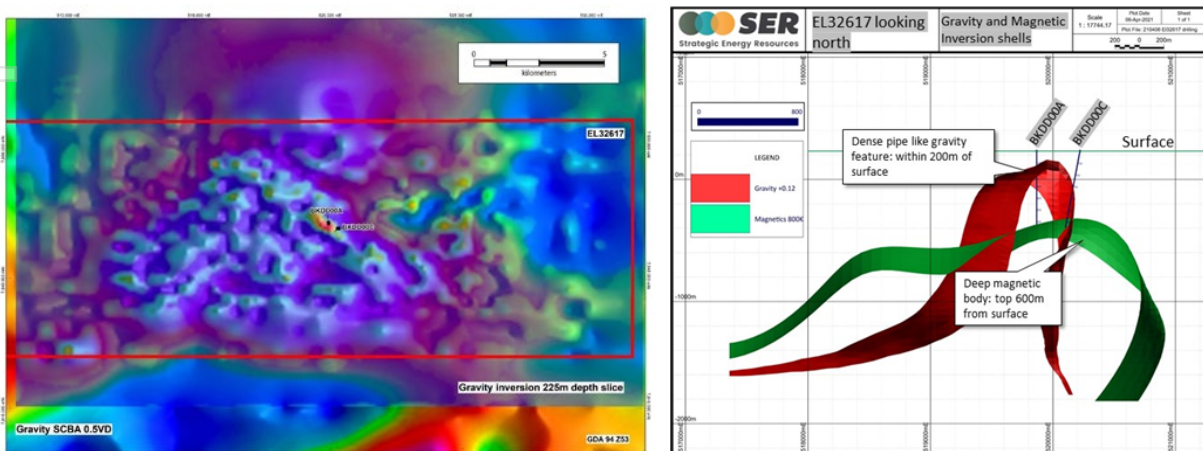


Figure 1: Left: EL32617 with 225m depth slice of gravity inversion displaying top of pipe-like feature and planned drillholes. Right: Cross section of gravity and magnetic inversions (looking north), with SER planned drillholes.

<sup>1</sup>ASX Announcement 7 June 2021: [Exploration Update - East Tennant Copper-Gold Project](#)

### Canobie Drill Campaign Next

The Canobie project consists of seven exploration licences (1640km<sup>2</sup>) that encompasses an entire belt of the northern Mt Isa Eastern Succession and forms part of SER’s broader Isa Undercover Initiative<sup>2</sup>. In July this year, SER was awarded a Queensland Government Collaboration Exploration Incentive (CEI) grant of \$100,000 in direct drilling costs for one 800m rotary mud/diamond drill hole into a newly identified base metal target, ‘Kalarka’ within the Canobie project (Fig. 2). SER intends to complete drill testing at our East Tennant project and remobilise the same drill rig directly to Canobie to undertake the drilling with all necessary approvals already obtained.

The Kalarka target is a discrete 750 x 600m, 40nT aeromagnetic response characterised by an elevated Electromagnetic (EM) response and partially coincident anomalously higher density. SER has modelled a steep westerly dipping plate as the source of the EM response, which will be tested in the upcoming drilling. The target is interpreted to lie within a NNW orientated, ~20 x 4km sub-basin defined by a structurally controlled region of low magnetic response, rimmed by a conductive zone and evident in an historical seismic line that crosses the tenement.

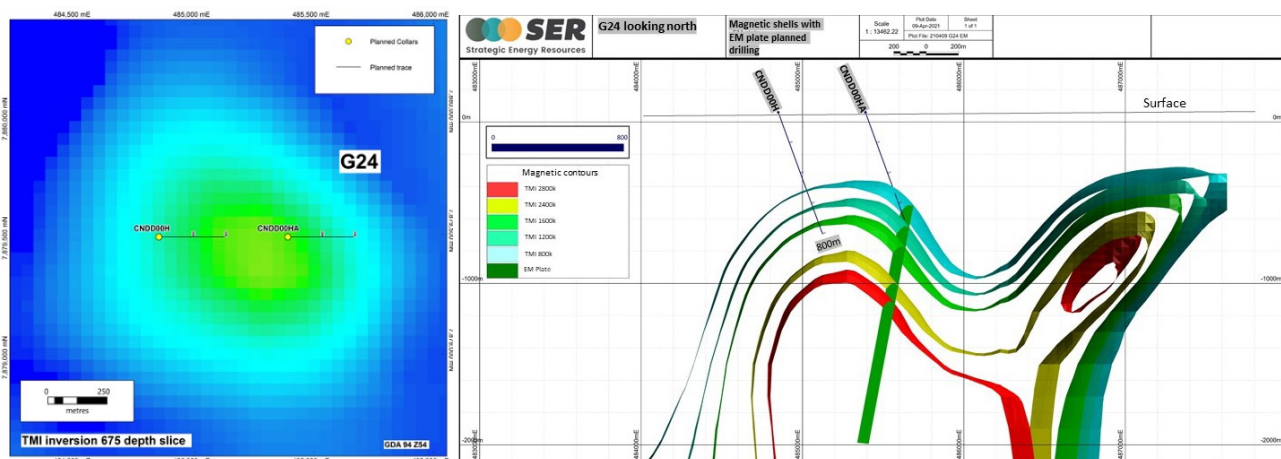


Figure 2: Left: Kalarka magnetic anomaly, planned drill collars and traces Right: Cross section looking north at magnetic intensity modelled shells with interpreted EM plate steeply dipping west.

### Machine Learning Project set to Commence

As part of an ongoing partnership with award-winning mineral exploration machine learning pioneers Caldera Analytics, a joint CEI submission to develop a deep learning-based model to interpret basement geology from geophysical data was awarded a \$65,000 grant<sup>2</sup>. The project is set to begin in September this year and will develop a deep learning model that performs lithology interpretation based on the existing geophysics of the entire Isa Undercover Initiative, ultimately to further advance the concept of “live geological interpretation”, one that is not static, but rather one that adapts and changes as more data is acquired. Outcomes from the project will be used to refine SER drill testing methodology over the region.

<sup>2</sup>ASX Announcement 30 July 2021: [Exploration Update - Isa Undercover Initiative](#)

### **South Cobar airborne magnetic and radiometric survey complete**

This month Thomson Airborne completed an airborne magnetic and radiometric survey over the entire of SER's South Cobar project (EL9012). The survey utilised a fixed-wing single engine Cessna 210 to fly 100m spaced East/West orientated lines with more detailed infill lines across a northern area, which included Achilles 1 and a central region which covers the Mount Bowen, Ural Mine and Tooronga East prospects. Data interpretation is underway along with the negotiation of access agreements with landholders. SER will commence on-ground activities on EL9012, which will include a program of drilling at Achilles 1 in the coming year.

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

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### **About Strategic Energy Resources**

Strategic Energy Resources (ASX: SER) is a specialised undercover mineral explorer and project generator focused on discovery in greenfield frontiers of Australia. SER is actively exploring our large tenement package in the emerging East Tennant copper-gold province of the Northern Territory; the undercover extensions of the world-class Mt Isa Province in northwest Queensland; and the Cobar Basin and Lachlan Fold belt of New South Wales.