

SER WINS GOVERNMENT FUNDING FOR IP SURVEY AT EAST TENNANT

HIGHLIGHTS

- SER wins NT Government funding to conduct Induced Polarisation (IP) survey
- Multiple drilling campaigns now underway across the region by nearby explorers

Strategic Energy Resources Limited (“SER” or “the Company”) is pleased to announce the Company has been awarded a \$110,000 Northern Territory Government Geophysics and Drilling Collaborations (GDC) grant¹. The co-funding grant will be used to conduct multiple targeted Induced Polarisation (IP) surveys across Copper-Gold targets at our East Tennant projects. The funding is provided by the Resourcing the Territory Initiative, designed to increase the intensity of exploration activity in underexplored areas of the Northern Territory. This marks the 6th Government grant SER has been awarded in the last 3 years across our Australian projects, contributing over \$600,000 in direct exploration funding.

Commenting on the awarding of the grant, SER Managing Director, Dr David DeTata said:

“The support from the NT Government to conduct an Induced Polarisation (IP) survey across multiple prospective targets within our East Tennant projects will be a significant boost to our exploration in the Northern Territory. Following on from our maiden drill program last year at Cottage, we formed the view that additional geophysical datasets would be required to systematically target potential IOCG style systems in the region. The rigorous selection process for this financial support validates this approach and we thank the NT Government for their continued support”.

INDUCED POLARISATION - A KEY DATA SET TO TARGET IOCG'S

Over the last four years, the East Tennant Province has seen significant investment in precompetitive data acquisition via Geoscience Australia’s Exploring for the Future Program, the NT Geological Survey (NTGS), and the MinEx CRC National Drilling Initiative which undertook a 10-hole stratigraphic drill program in 2020. As a result, this region has seen significant uptake by explorers with large ground positions secured and on ground exploration programs well underway. SER was an early mover into the region securing over 1,300km² of tenure, covering multiple copper-gold targets (Fig 1).

Upon securing these exploration licences, SER quickly moved to collect comprehensive, detailed ground gravity over four tenements, and last year drilled the first deep diamond hole in the region by a junior explorer². The diamond drill hole, BKDD001 located on EL32617, targeted a coincident magnetic and gravity anomaly prospective for hematite IOCG mineralisation. The drill hole resolved that the magnetic and gravity anomalies were not sourced from a fertile IOCG system.

Given the result of drilling at Cottage, SER concluded that a further geophysical dataset is necessary to rank targets. Induced Polarisation (IP), which is used to identify the electrical chargeability of subsurface materials, will provide both an informative (i.e. identifying disseminated sulphides) and effective (i.e. capable of testing basement in areas of deep cover) means to rank combined gravity and magnetic targets across SER’s tenure.

¹ [NTGS - Resourcing the Territory – Round 15](#)

² [See SER 15 September 2021 Announcement](#)

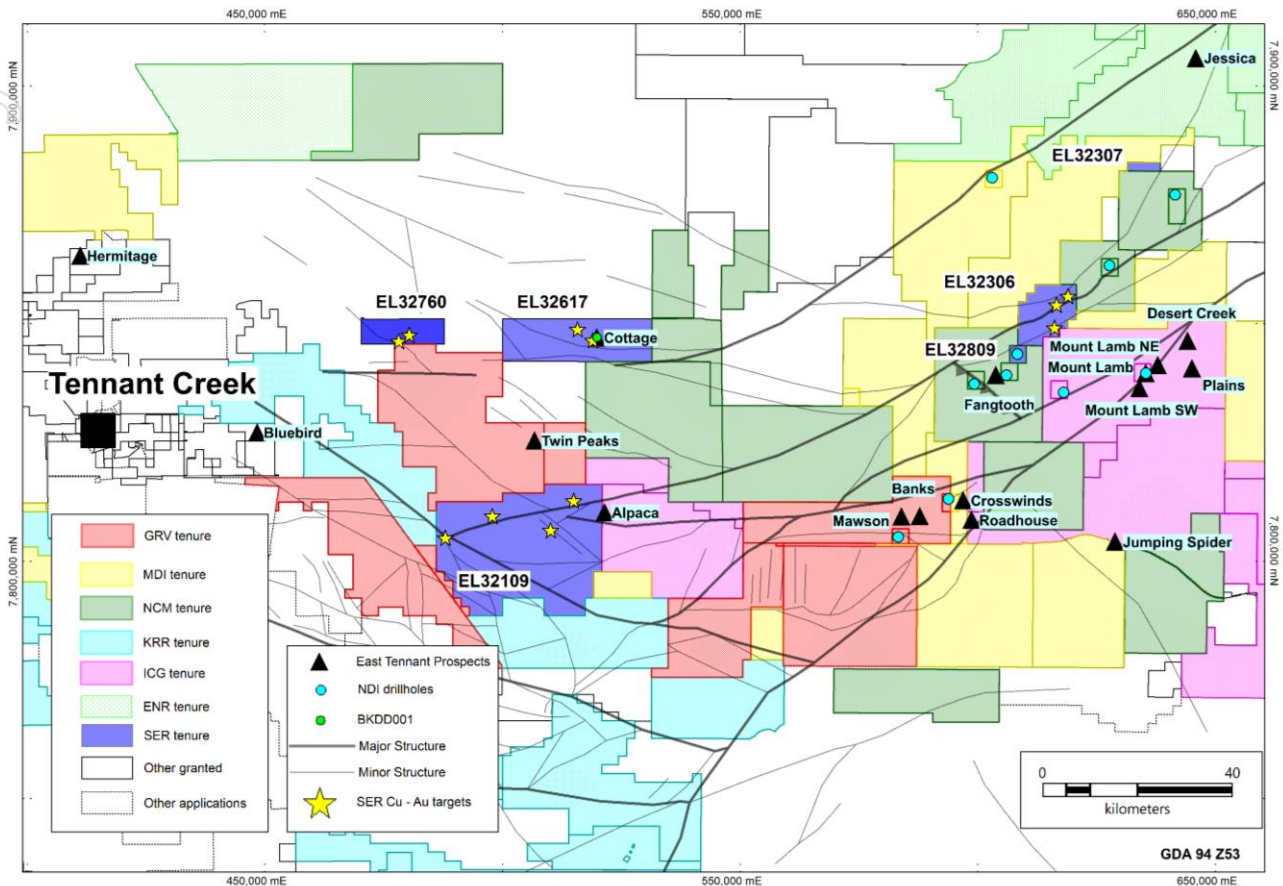


Figure 1: SER's East Tennant Projects and the location of targets for the proposed Induced Polarisation (IP) survey

The proposed IP/Resistivity survey will collect data over SER drill hole BKDD001 and the MinEx CRC drill hole, NDIBK009 which now forms part of SER tenure on EL32809. The surveying of anomalies that have previously been drill tested (and had significant petrophysical and geochemical data collected) will allow for known geological constraints to be used in interpreting the data, providing an invaluable case study and calibration reference. These comparisons will then be used to better understand the IP/Resistivity data obtained for the magnetic and/or gravity targets previously identified and assist in the ranking of drill targets for follow up testing.

In the past year significant ground exploration programs have commenced across the highly prospective East Tennant region. This includes the completion of an Induced Polarisation survey and preparations for drilling over Middle Island Resources (ASX:MDI) Crosswinds Copper Prospect where significant surface copper oxide mineralisation was discovered over an extended strike length in a table drain cutting³. Greenvale Mining Limited (ASX:GRV) has completed an initial drill program at Twin Peaks and is set to commence a further drill program at the Leichhardt and Banks IOCG Prospects⁴, while Inca Minerals (ASX:ICG) recently announced the intersection of a wide interval of zoned haematite and magnetite IOCG-style alteration at Mount Lamb⁵. SER continues to monitor the results from ongoing drill programs in the region as preparations are made to conduct the proposed IP survey later this year.

³ See MDI 2 June 2022 Announcement

⁴ See GRV 6 June 2022 Announcement

⁵ See ICG 6 June 2022 Announcement

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COMPANY SPONSORED PHD PROGRAM TO INVESTIGATE THE POTENTIAL FOR MINERAL SYSTEMS ACROSS THE EAST TENNANT REGION

As part of SER's commitment to exploration and advancing geoscientific knowledge in the East Tennant region, the Company has committed to sponsoring a MinEx CRC Research student from the University of Tasmania Centre for Ore Deposits and Earth Sciences (CODES). The PhD program aims to unravel the crustal architecture and tectonic evolution of the East Tennant region. The project will integrate multiple geological and geophysical datasets collected between 2017 and 2020 as part of Geoscience Australia's 'Exploring for the Future' program and MinEx CRC's 'National Drilling Initiative' along with shared company data and drill samples from explorers in the region. The research will culminate in the publishing of a mineral prospectivity analysis to identify areas with a higher potential to host mineral deposits.

Strategic Energy Resources would like to acknowledge the support of the Northern Territory Government.

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 the greenfield frontiers of Australia. Our expert technical team is driven by science and leverages collaborations with government and private partners to assist in our search for the next Tier-1 mineral deposit.

SER is actively exploring our large tenement package in the undercover extensions of the world-class Mt Isa Province in northwest Queensland, the Cobar Basin and Lachlan Fold belt of New South Wales and the emerging East Tennant region in the Northern Territory.