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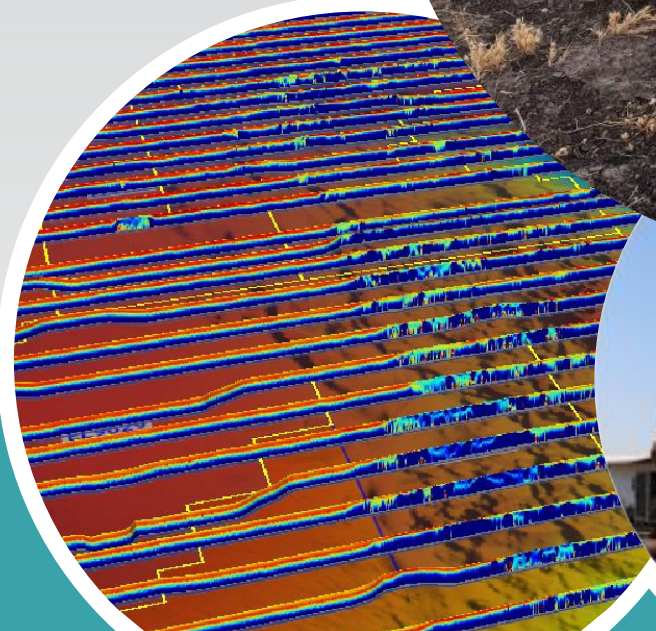
Strategic Energy Resources

Searching for Australia's next Giant Discovery

Investor Presentation

May 2024







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Competent Persons Statement: The information in this report that relates to Exploration Results is based on information compiled by Mr Stuart Rechner BSc (Geology) MAIG MAusIMM, a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Rechner is a Director and shareholder of Strategic Energy Resources Ltd. Mr Rechner has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rechner consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

This announcement has been approved for release by the Board of Strategic Energy Resources.

Corporate Overview

Tight capital structure with an invested team

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Capital Structure

Share Price (20/5/24)	1.2c
Shares on issue	486M
Market cap.	$5.8M
Cash (31/03/24)	$1.3M

Major Shareholders

Graeme Kirke	13%
Datt Capital	11%
Board & Management	9%
Top 20	53%

Executive Team

Stuart Rechner
Executive Chairman
BSc (Geology) LLB MAIG MAusIMM MSEG GAICD

David DeTata
Managing Director
PhD (Chem.) MBA AAusIMM GAICD

Anthony McIntosh
Non-Executive Director
BCom GAICD

Technical Team

Neil Chalmers
Exploration Manager
BSc MSc (Geology) MAIG

Chris Yeats
Manager, NSW
BSc PhD (Geology) DFGSAust

Steve Beresford
Geology
Lapis Consulting BSc PhD (Geology)

Theo Aravanis
Geophysics
Arrow Geosciences BSc Hons.



Science Driven Exploration

Goal: Discovery of Major Copper Deposits in Australia

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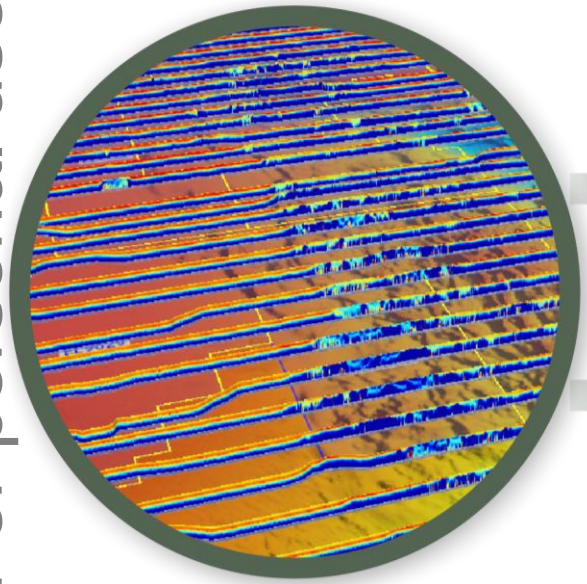
SEARCH



EXPLORE



RESOLVE



INCREASE THE ODDS OF MAKING A DISCOVERY



South Cobar Polymetallic Project

The next exploration 'Hot-spot'

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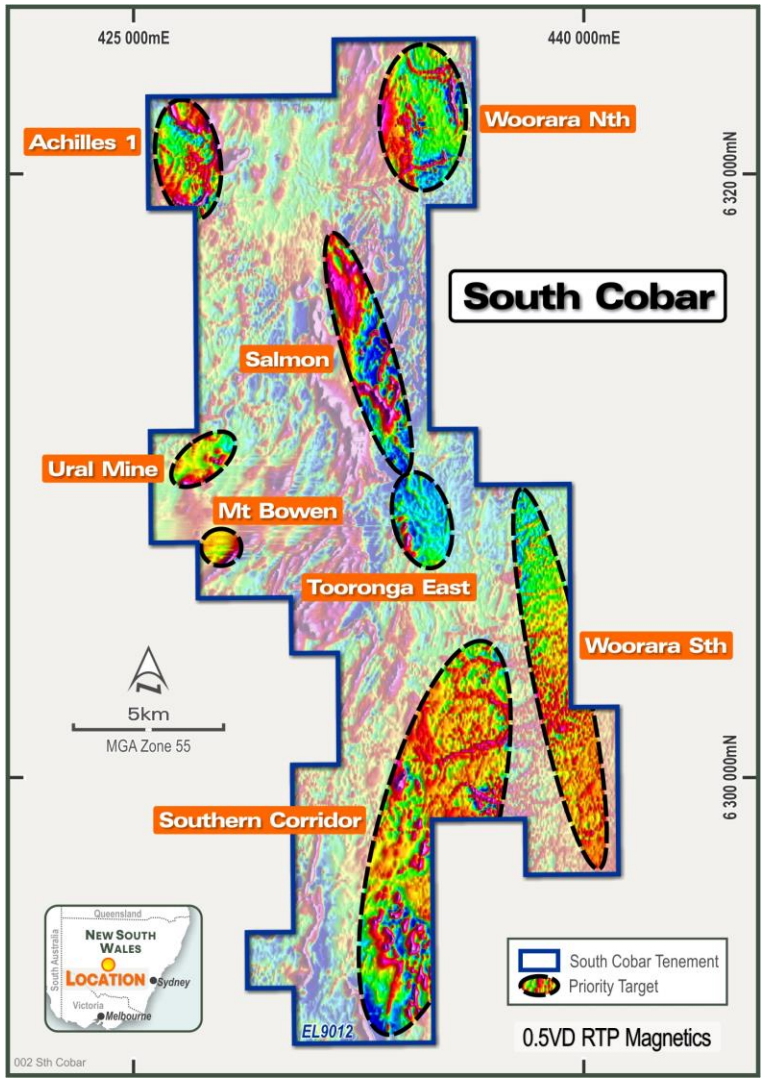
- Located in the southern portion of the Cobar Basin – a proven mineral region with multiple mines and recent discoveries such as the Federation Deposit (ASX:AMI)
- 1996-97 Achilles 1: Santa Fe Mining (SFM) defined anomalous copper (up to 169ppm), lead (to 810ppm), zinc (to 1680ppm), gold (to 15ppb), molybdenum (to 23ppm) and arsenic (to 150ppm) in grid-based soil sampling
- 2005 Western Plains Gold (WPG) drilled two diamond drillholes following up the soil anomalies identified by SFM at Achilles 1:
  - DDH-A1-2 drilled to 300.4m intersected a broad zone of intense hydrothermal alteration, with blebs of chalcopyrite and minor chalcocite, peak values of 0.33% Cu from 90m to 92m, within a **64m zone averaging 0.10% Cu**, from 76m to 140m
  - DDH-A1-1 abandoned due to caving at 184.1m – **did not reach target depth of 250m – target remains untested**[1]
- 2021 Australian Gold and Copper (ASX: AGC) intersected **85m @ 0.13% Cu from 165m in RC hole from Achilles 3** 7km to the north along the Achilles shear[2]
- 2022 Eastern Metals (ASX:EMS) Brown's Reef VHMS Deposit located along strike between Woorara Nth and Sth prospects; drilling reported high grade Zn including **12.5m @ 8.1% Zn, 0.12% Cu**[3]



[1] ASX SER Announcement 16 June 2021: Exploration Update: South Cobar Polymetallic Project
[2] ASX AGC Announcement September 2021
[3] ASX EMS Announcement April 2022



Achilles 1

Defining the drill target

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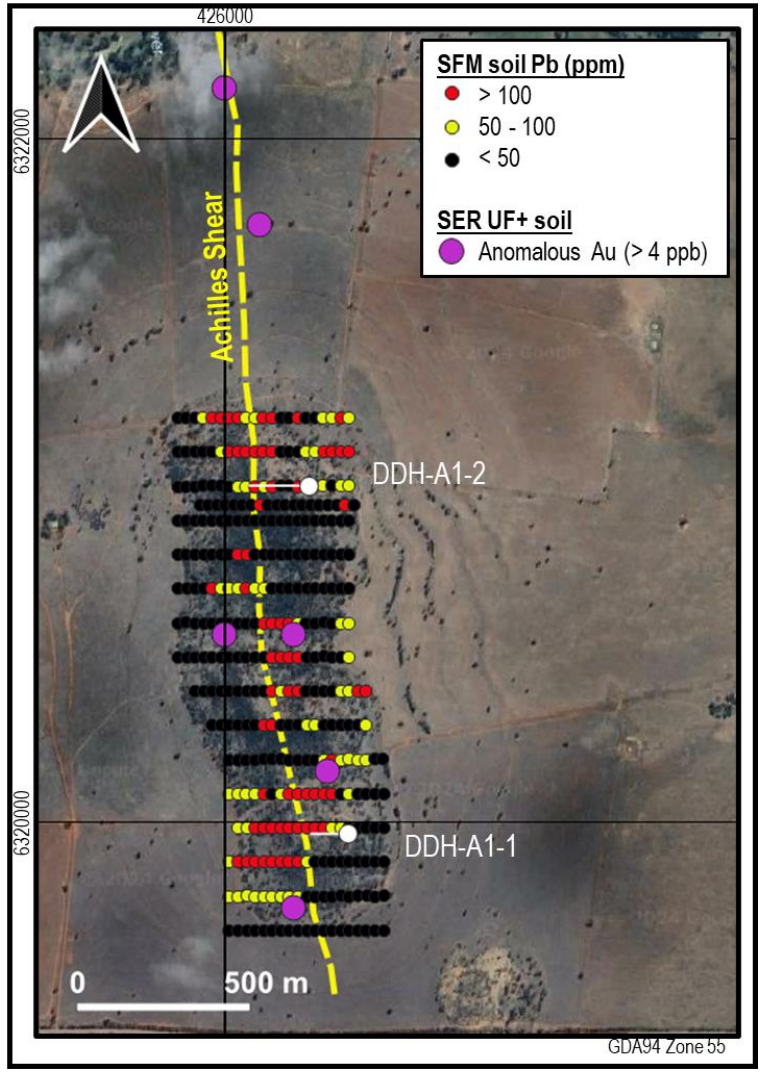
- 2021 SER: Airborne magnetic/radiometric survey completed over the entire exploration licence at 100m E-W spacing confirmed multiple targets[1]
- 2022 SER: Ultrafine+TM soil geochemistry program identified a significant coincident Cu-Au and multi-element anomaly – 800m strike extent gold anomaly + pathfinder chemistry at Achilles[2]
- 2024 AGC announced spectacular intercepts of high-grade gold-silver-lead-zinc mineralisation at the **Achilles 3 Prospect** in the southern Cobar Basin, NSW[3]
  - Best intercept of **5m @ 16.9g/t Au, 1473g/t Ag & 15% Pb+Zn** from 112m
  - Max. grades of **45g/t Au, +3000g/t Ag & 38.8% Pb+Zn**
- Achilles 1 lies **8km south along the same structure** that appears to be controlling the mineralisation at Achilles 3
- Achilles 1 has a **near-identical polymetallic soil geochemistry anomaly** to that identified at Achilles 3, except it is approximately 3x larger in area
- SER has designed a **RC drill program to test Achilles 1** with land access agreement in place, first drill pads already cleared



[1] ASX SER Announcement 23 August 2021: Exploration Update
[2] ASX SER Announcement 22 June 2022: Geochemical Soil Survey Confirms Achilles 1 as a Compelling Drill Target
[3] ASX AGC Announcement 15 May 2024: Achilles Delivers Outstanding Gold and Silver Results

Achilles 3 vs Achilles 1

Exploration Rationale: Achilles 1 is directly analogous to Achilles 3

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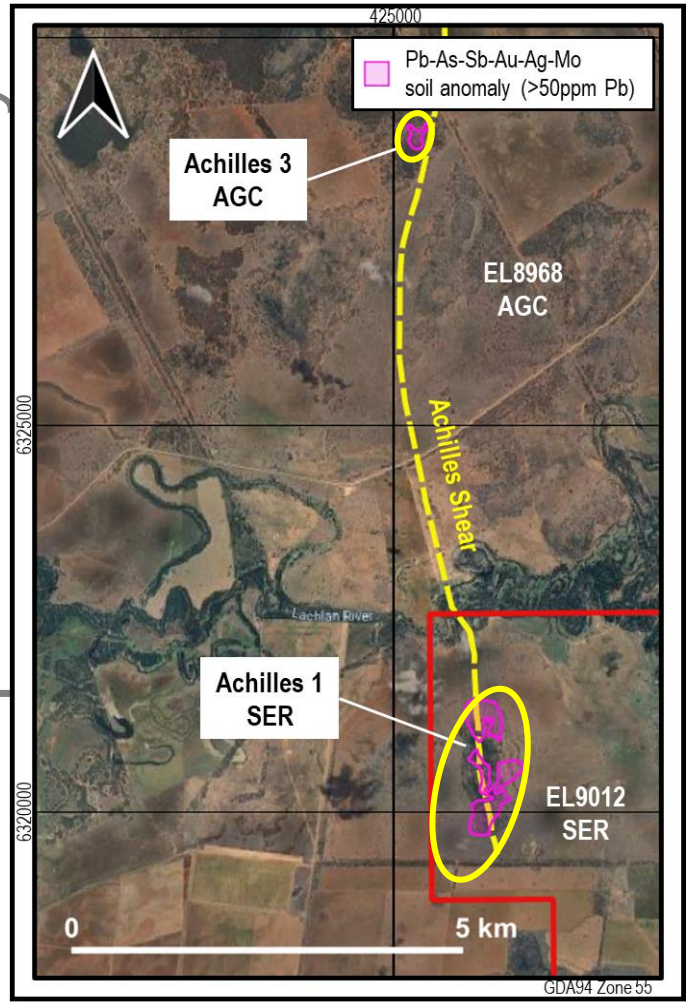
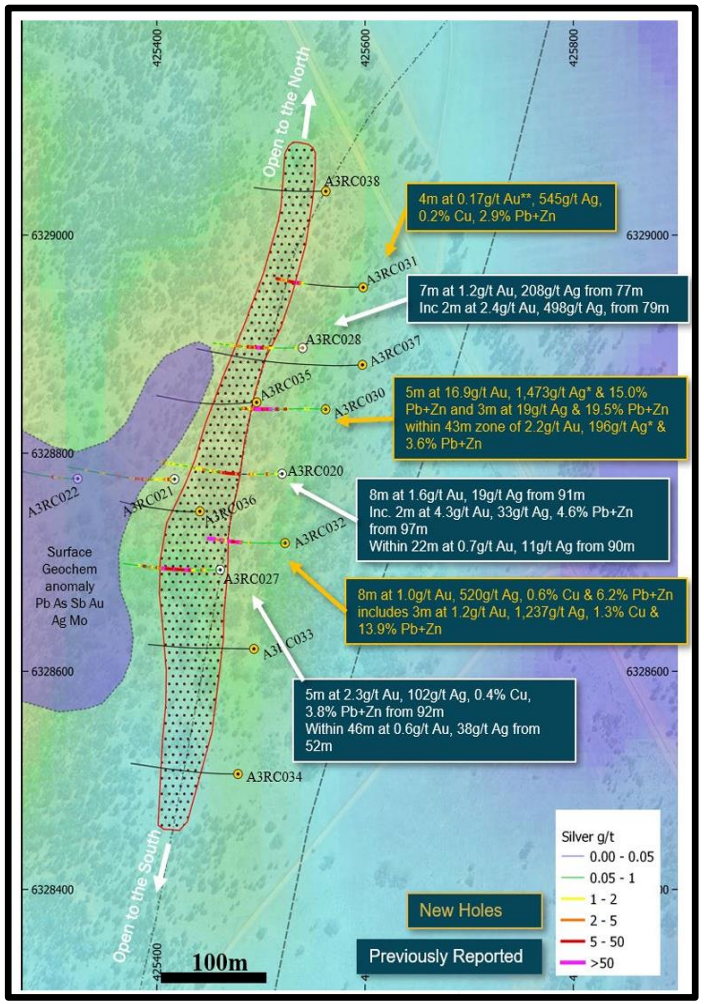
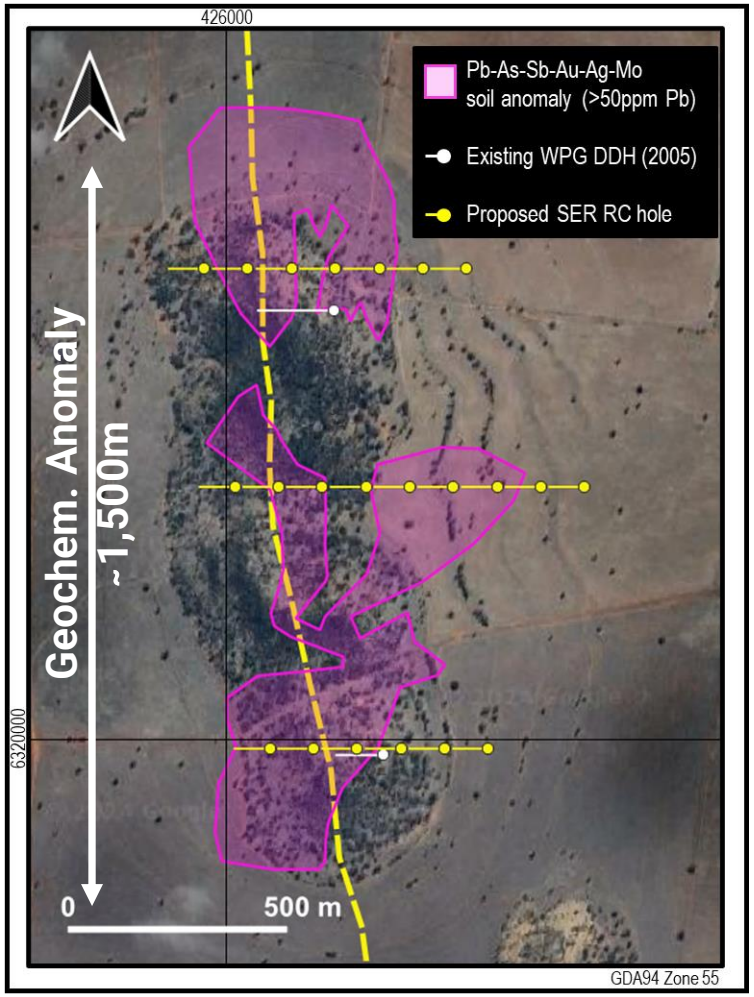


Regional map with Geochem soil anomalies[1] and Achilles Shear



AGC Announcement of 15 May 2024[2] showing Geochem anomaly and drilling at Achilles 3



SER Achilles 1 Prospect showing Geochem anomaly[1] and proposed drill locations (SER Announcement 16 June 2021)

No new Exploration Results reported, these figures simply show previously reported results in the context of ASX:AGC's recently announced discovery

[1] ASX SER Announcements 22 June 2022: Geochemical Soil Survey Confirms Achilles 1 as a Compelling Drill Target and 16 June 2021: Exploration Update: South Cobar Polymetallic Project

[2] ASX AGC Announcement 15 May 2024: Achilles Delivers Outstanding Gold and Silver Results



Canobie Ni-Cu + Cu-Au Project

Exploration Analogue: Ernest Henry (ASX:EVN)

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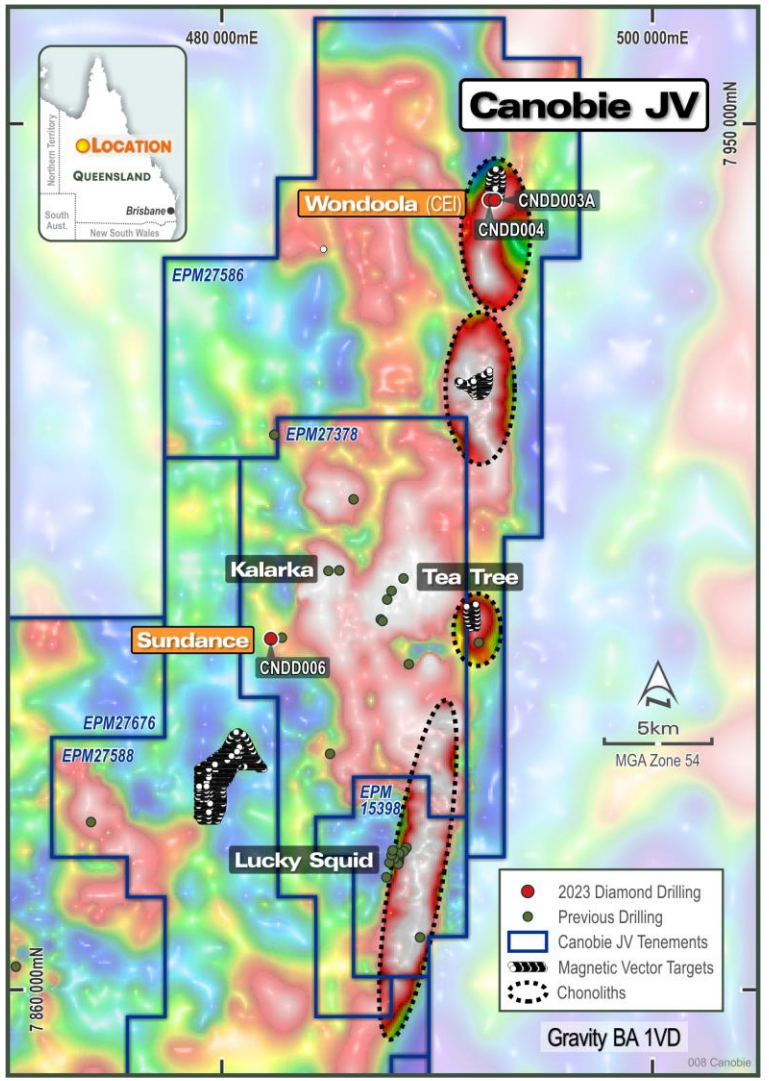
- >2,000km^2 within the Mt Isa Eastern Succession; includes 100km extension of the N/S Quamby fault; host to Ernest Henry Cu-Au Gold mine (140km south)
- High-grade Gold intercepts drilled at the Lucky Squid Prospect including;
  - 2008 Anglo American: SXDD005 - **17m @ 6.75g/t Au** from 631m
  - 2010 AngloGold Ashanti: SXDD014 - **15m @ 9.09g/t Au** from 699m
  - 2019 SER: SXDD020 - **6m @ 12.08 g/t Au** from 519m **incl. 2m @ 32g/t Au**
- Significant Nickel intercepts at the Tea Tree and Kalarka Prospects including;
  - 1994 MIM Exploration: TT001D - **10.4m @ 0.25% Ni, 0.28% Cu** from 508.2m
  - 2021 SER: CNDD001A - 132m @ 0.1% Ni from 507m incl. **2m @ 0.68% Ni**, 0.17% Cu from 635m
  - 2021 SER: CNDD002 - 43m @ 0.1% Ni from 615m and **0.6m @ 0.96% Ni**, 0.11% Cu from 661.6m[1]
- Gravity survey & Magnetic Remanence study identified numerous clusters of vector magnetic anomalies coincident with **interpreted chonoliths**[2]
- Chonolith style intrusions are analogous to those seen in globally significant Nickel deposits including Noril'sk – Talnakh (Russia), and Nova-Bollinger (W.A.)



[1] ASX SER Announcement December 2021
[2] ASX SER Announcement November 2022



Canobie Ni-Cu + Cu-Au Project

Exploration Analogue: Ernest Henry (ASX:EVN)

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2023 Exploration Program - Completed

- Three new IOCG targets tested (3,300m) within the first 6 months of JV
- Assays confirmed IOCG alteration and pathfinder elements; trace level Copper[1]
- **Only basement metres count towards drilling requirement (1,467m to date)**

2024 Exploration Program

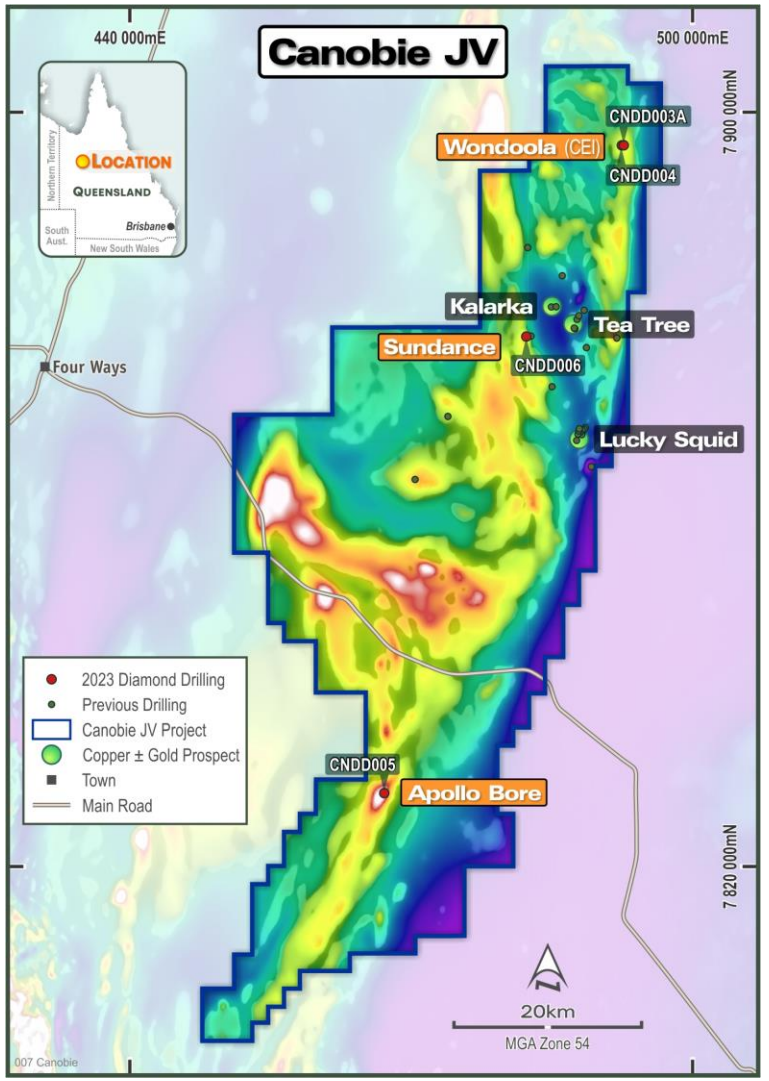
- 3,500+ ground gravity survey scheduled Q2 (6+ weeks to collect)
- Diamond drill program to test multiple new targets this year (Q4)

Key Deal Parameters

Stage 1: Fortescue to earn 51% by spending $4M on exploration which must include drilling a **minimum of 3,000m of basement** within the first three years[1]

Stage 2: Fortescue to earn 29% by spending $4M on exploration which must include drilling a **minimum of 3,000m of basement**

If economic deposit discovered and decision to mine made, Mining Lease (ML) area excised from JV and SER may join development or sell interest in ML area



[1] ASX SER Announcement August 2023



Isa North Cu-Au Project

Exploration Analogue: Capricorn Copper Mine ASX:29M)

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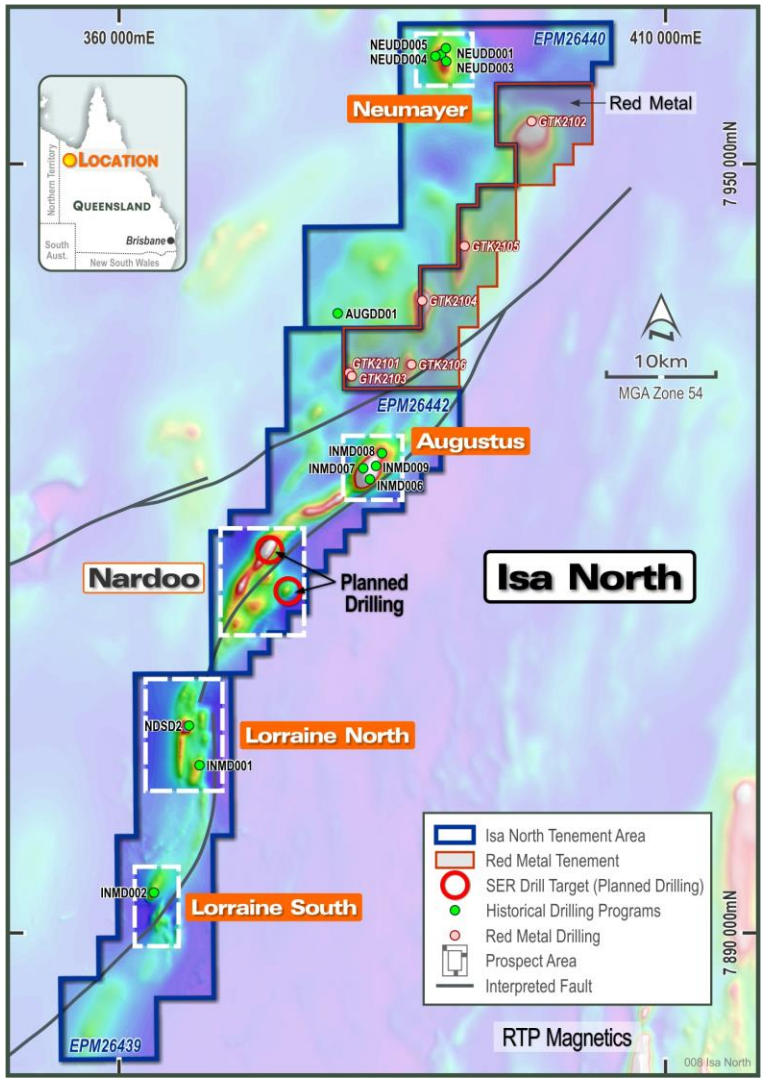
- >900km^2 along the projected northern extension of the mineralised Mt Gordon fault, host to several lager deposits to the south including the Capricorn copper deposits held by 29Metals (ASX: 29M)
- Acquired from Newcrest in 2021; Newcrest retain a FROR and 1% NSR (10yrs)[1]
- Newcrest drilled (5,190m) across 4 targets; Lorraine North (INMD001) identified as a near-miss with Chalcopyrite in hydrothermal breccia and carbonate veins[2]
  - **Interpreted Tier-1 halo intercept** within a >5km hydrothermal system –
  - High Priority Target: Follow-up drilling hindered due to landholder access – SER has secured
- Red Metal Limited (ASX:RDM) intersected 44.4m of hydrothermal ironstone and breccia (GTK2101), Cu assay numbers up to 0.34% provided proof of concept[3]; subsequent interpretation being typical of proximal to an IOCG setting[4]

2024 Exploration Program

- Diamond drill 2 new IOCG targets; following up Newcrest near miss
- Entire region is now secured by Fortescue, Rio Tinto and Anglo American



[1]ASX: SER Announcement: May 2021
[2]ASX: SER Announcement April 2022; [3]ASX: RDM Announcement January 2022
[4]ASX: RDM Announcement January 2023



Mundi Cu-Au Project

Exploration Analogue: Kalkaroo Copper-Gold Project (ASX:HAV)

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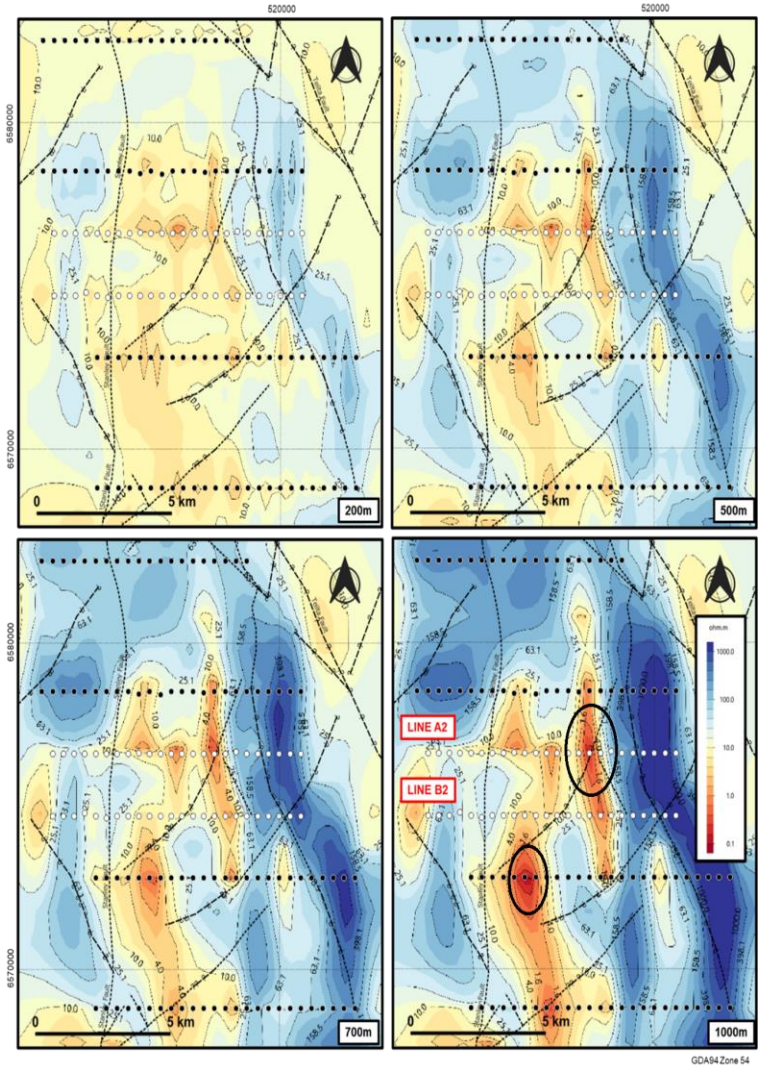
- Located 150km NNW of Broken Hill within a known IOCG mineral province; covering over 1,300km^2 of the Curnamona Province
- Greenfields project with sparse exploration and a single drillhole
- Large crustal Conductivity Anomaly identified in the lower- to middle- crust by the 55km-spaced AusLAMP MT survey in 2016
- Resolved in the upper crust by the 2km- to 4km- spaced Curnamona Crustal Magnetotelluric Transect (CCMT) survey in 2017[1]
- MT modelling identified two discrete conductive anomalies at 3km depth; with conductors persisting to <500m; potentially <200m beneath the surface
- Intense conductive anomaly with modelled resistivities in the core reaching <0.1ohm.m; similar to values recorded for massive sulfide orebodies[2]
- Shallow conductive features linked to the Curnamona Conductor resemble conductivity signatures of IOCG's including Olympic Dam

2024 Exploration Program

- Passive seismic and ground gravity (funding partly provided through MinEx CRC)
- Ground based EM survey to aid in drill targeting to be completed before Q4



[1] ASX: SER Announcement September 2023
[2] ASX: SER Announcement May 2024



West Koonenberry Cu-Ni Project

Exploration Analogue: Nova-Bollinger (ASX:IGO)

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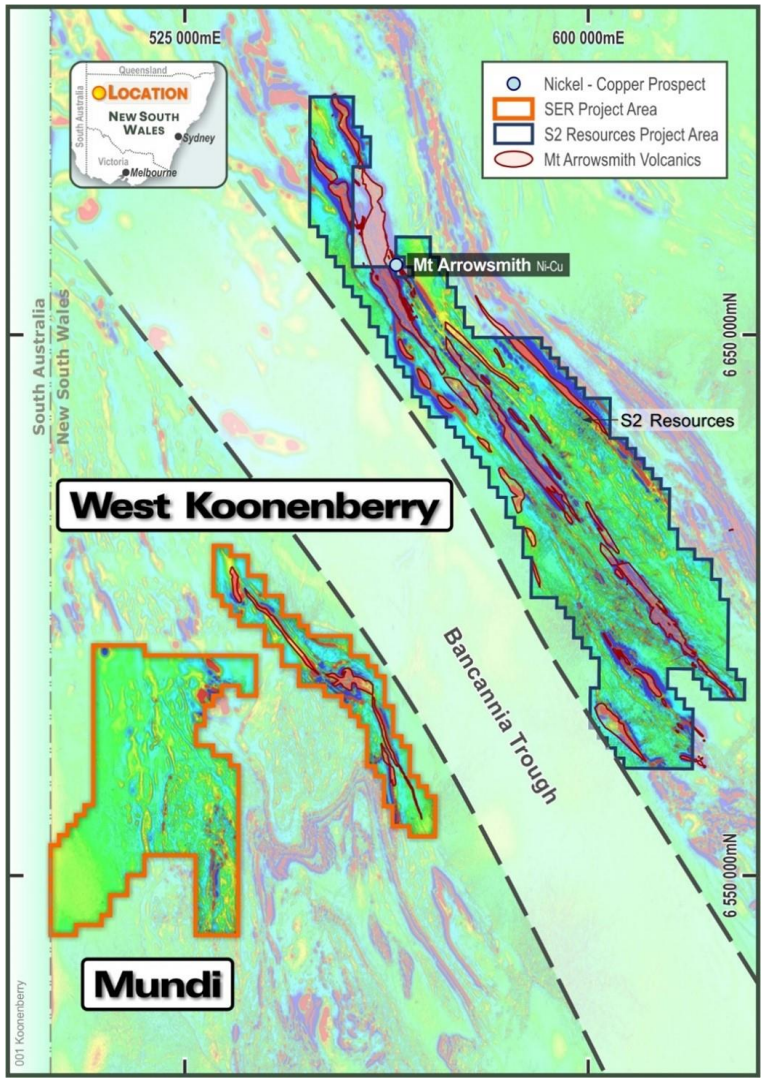
- Located 100km NE of Broken Hill; covers 483km^2 of underexplored ground interpreted as the western extension of the Koonenberry Cu-Ni belt[1]
- Captures 60km of prospective stratigraphy which includes outcropping basalts at the southern end and numerous old mine shafts
- Linear magnetic rocks analogous to Mt Arrowsmith mafic sills to the east; highly prospective belt for Cu-Ni rich massive sulphides
- Eastern side previously explored by INCO/Vale and IGO and currently being explored by S2 Resources[2]
- Targeting equivalent mafic host rocks on the eastern edge of the Curnamona block, rifted from the Koonenberry belt during the formation of the Bancannia Trough

2024 Exploration Plan

- Secure land access followed by reconnaissance mapping and sampling of exposed geology at the southern end of the project
- Airborne magnetic survey scheduled for June 2024



[1]ASX: SER Announcement: March 2024
[2]ASX: S2R Announcement October 2023



Myall Creek Cu Project

Fortescue Earning In (ASX:FMG)

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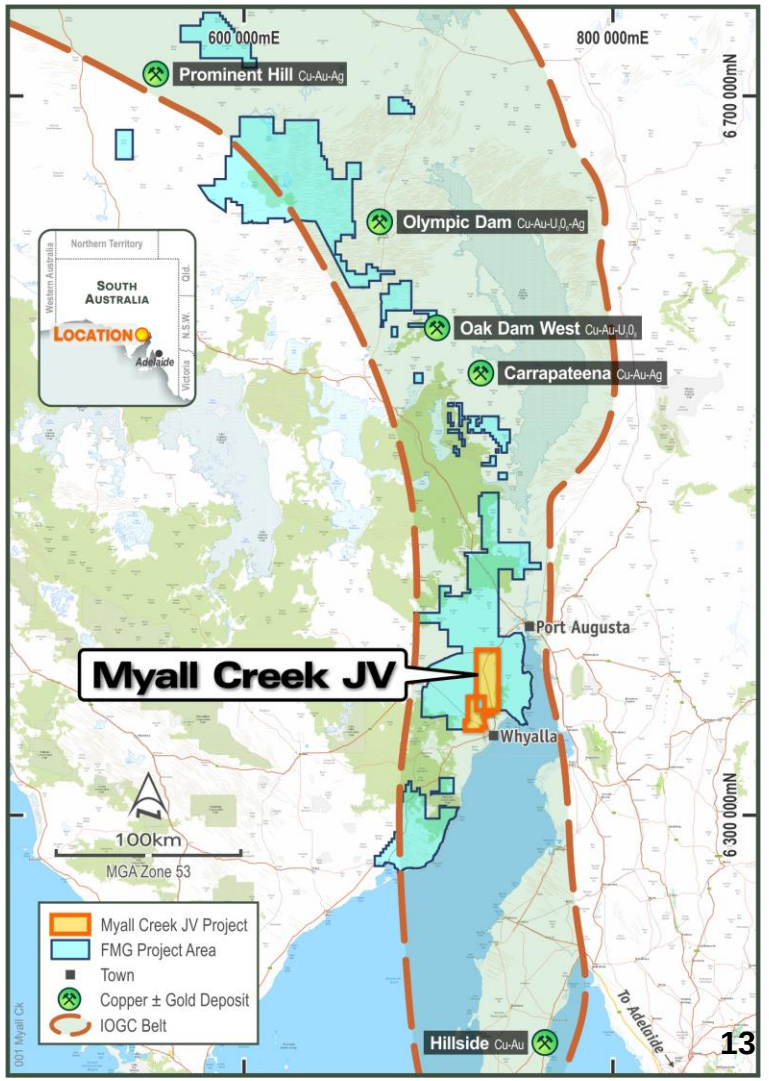
- Compelling exploration project in the Olympic Copper-Gold Province, home to giants including Olympic Dam, Prominent Hill and Carrapateena
- Targeting IOCG mineralisation in the Proterozoic basement and sediment hosted copper mineralisation in overlying sediments
- Over 15km strike length; sediment-hosted copper sulphide hosted in the basal units of the Tapley Hill Formation – surrounded by Fortescue
- 'Lincoln Gap' IOCG anomaly identified which straddles the tenement boundary; modelled as a ~1.4km x 1.4km,~1 mGal gravity anomaly[1] with drill testing likely to occur in 2024

Fortescue Farm-in Joint Venture

- $1.5M spend over 5 years, with a minimum of 1,500m of drilling for 80%; standard industry dilution post Earn-in[1]

Earn-in requires multiple drill holes to test the identified target



[1] ASX: SER Announcement March 2024



Cowal Au Project

Evolution Option Deal (ASX:EVN)

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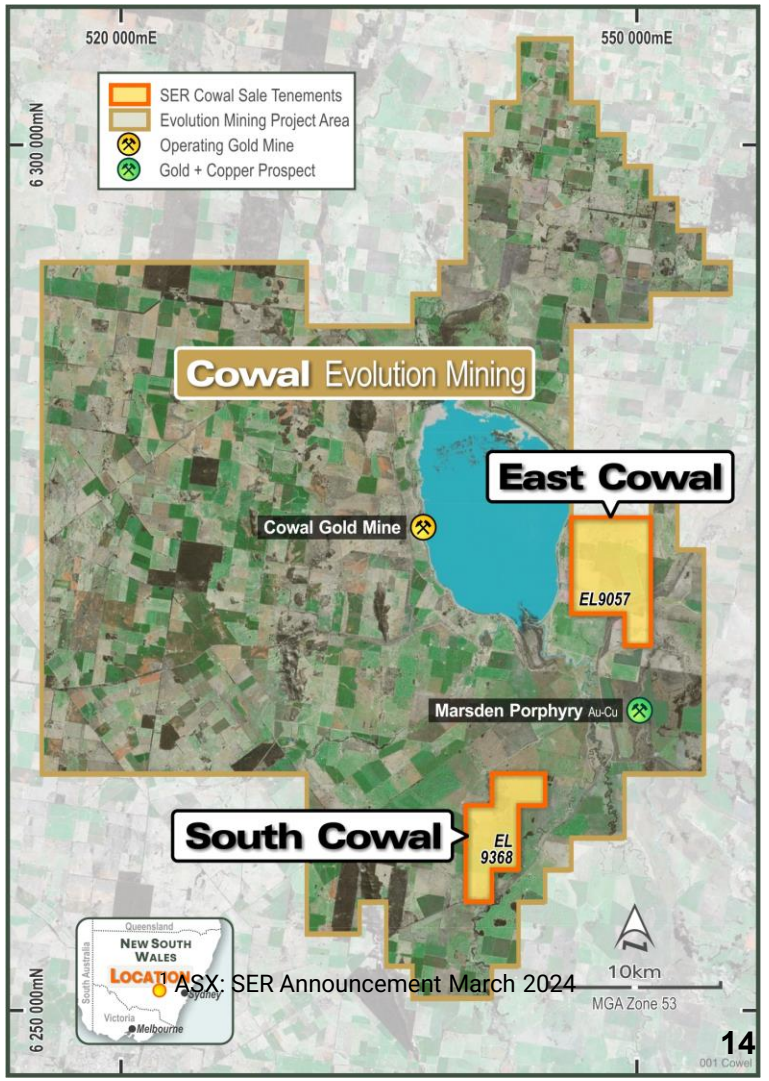
- Located within the Cowal Igneous Complex, nearby Evolution Mining's >11Moz Cowal Gold Mine and the >1Moz Marsden Cu-Au deposit
- Projects located in open ground – secured through competitive tender process
- Minimal expenditure committed by SER prior to Evolution engaging
- Binding Option Agreement signed with Evolution (2022); 2-year Option to purchase one and/or both tenements[1], $300k Option fee, $1M cash per tenement
- Evolution withdrew from Option Agreement covering East Cowal following a limited 3-month desktop review – project inaccessible due to flooding
- EL9057 dropped by SER; Fortescue has since secured

September 2024 Option deadline: $100k to extend for 1 year or $1M cash (EL9368)

- Demonstrates SER's capability to recognise and secure quality projects



[1]ASX: SER Announcement: September 2022

[1]ASX: SER Announcement March 2024

Multiple Price Catalysts

High impact exploration through 2024

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	Q2 2024	Q3 2024	Q4 2024
	**ACHILLES 1 Au-Ag-Cu-Pb-Zn** Land Access/Permitting	Reverse Circulation (RC) Drill Program/Assay Results	Geochemistry & Geophysics Assay Results
	**CANOBIE Cu-Au FJV** Geophysics (Gravity)	Gravity Modelling & Diamond Drill Program	Diamond Drill Program & Assay Results
	**ISA NORTH Cu-Au** Reconnaissance Trip	Diamond Drill Program at Nardoo (2 x IOCG Targets)	Assay Results & Project Review
	**MUNDI Cu-Au** Geophysics (Seismic & Gravity)	Geophysics (EM Program)	Project Review
	**WEST KOONENBERRY Cu-Ni** Geophysics (Mag)	Geophysical Modelling & Field Mapping	Project Review

Why invest in SER?

Discover by drilling

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Science Driven Approach to project generation

Rapid exploration with no fear of failure = low risk

Drilling new Copper targets every year

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Strategic Energy Resources

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