

**ASX Announcement**  
**18 January 2021**

## SER wins key ground in Cobar Basin and Lachlan Fold Belt

Strategic Energy Resources (SER) is pleased to announce the awarding of highly prized exploration licences in NSW's Cobar Basin and Lachlan Fold Belt:

- EL9012 “**South Cobar**” along strike and surrounding the undeveloped Browns Reef Zn-Pb-Cu volcanic massive sulphide deposit; and
- ELA6137 “**East Cobar**” 7km east of the operating Cobar Gold Mine and 4km north of the Marsden Copper-Gold porphyry deposit, both owned by Evolution Mining.

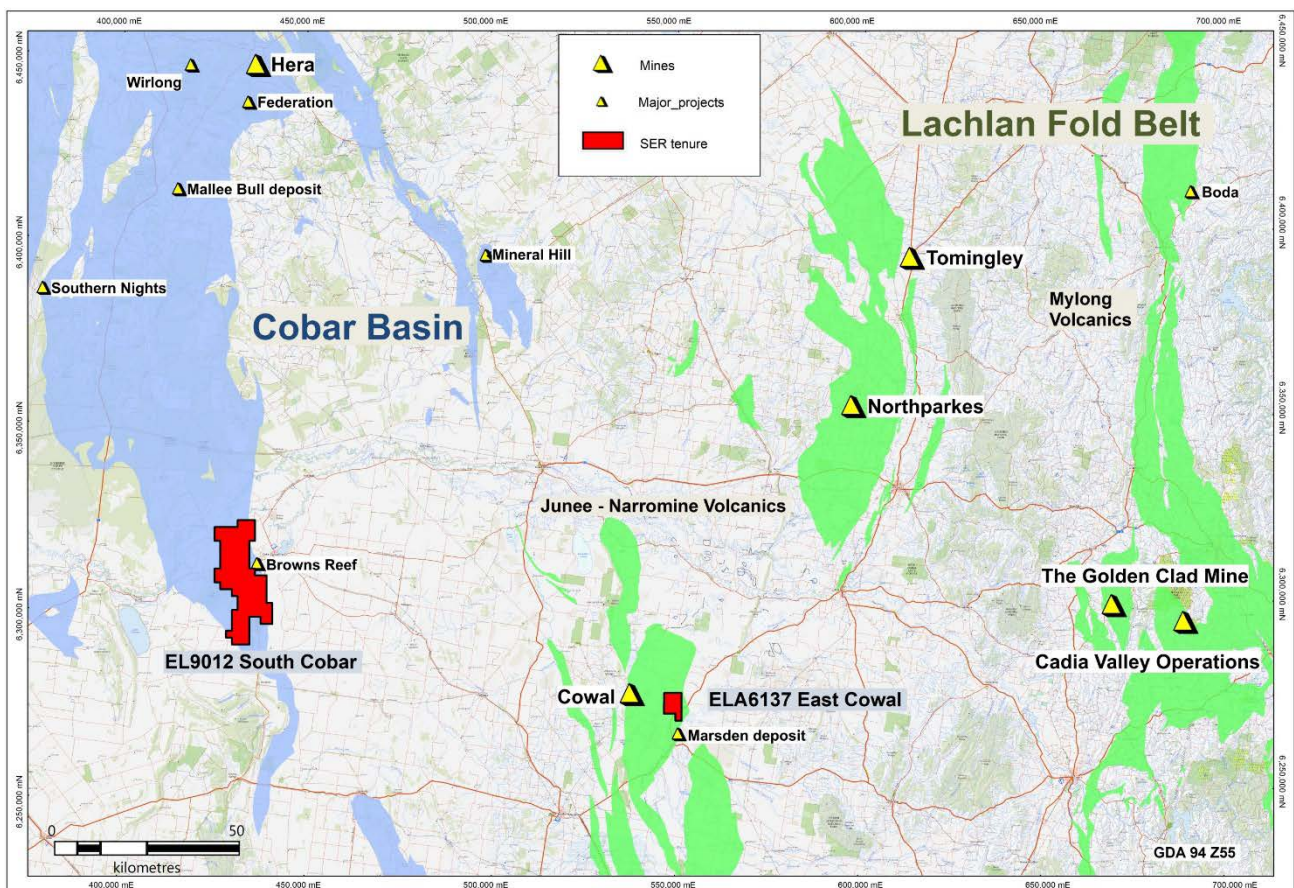


Figure 1: Location of South Cobar and East Cobar tenements with known mines and significant mineral deposits

Both tenements lie within NSW Mineral Allocation Areas (MAAs) covering extensions to known mineralised terranes. Exploration licence applications cannot be lodged in MAAs without Ministerial consent. The MAAs open every two years with expressions of interest reviewed by an expert assessment panel who make a recommendation to the Minister. SER successfully received Ministerial consent and has now been granted EL9012 and received formal notice that ELA6137 will be granted shortly.

SER has already been approached by multiple parties interested in our new ground.

## EL9012 South Cobar

The South Cobar project covers 287km<sup>2</sup> of fertile stratigraphic sequences of the Cobar Supergroup immediately adjacent to the undeveloped Browns Reef Zn-Pb-Cu volcanic massive sulphide deposit (Wesfarmers). SER's project area contains multiple gold and base metal occurrences along prospective north-east trending reactivated growth faults between basement and basin infill sequences.

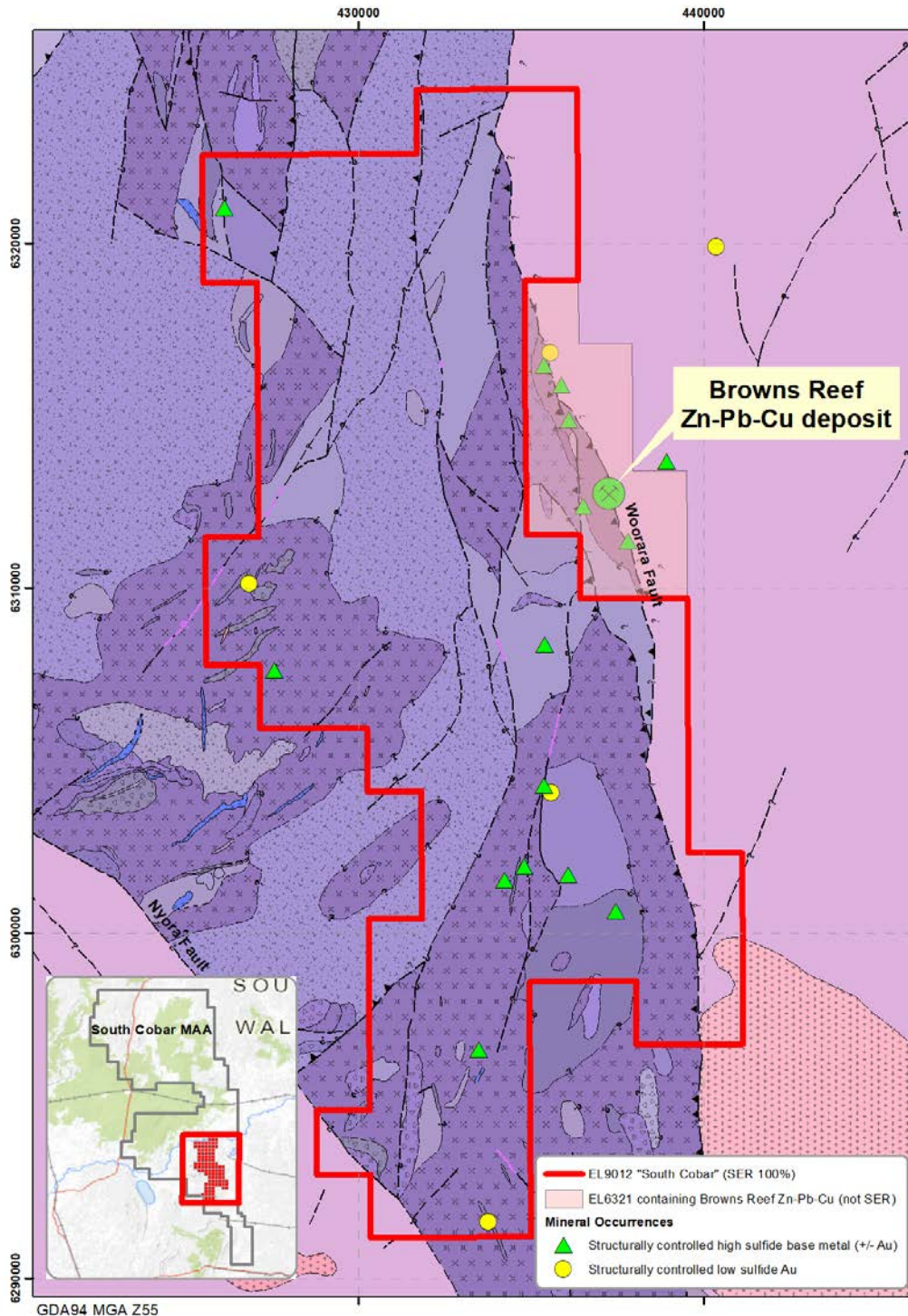


Figure 2: SER's South Cobar project with geology and mineral occurrences

## ELA6137 East Cowal

The East Cowal project (29km<sup>2</sup>) is located in the Junee-Narromine Volcanic Belt overlying the interpreted Cowal Igneous Complex of the Lachlan Fold Belt, NSW. The tenement lies 7km east of the operating Cowal Gold Mine (a > 9Moz Au low sulphidation carbonate-base metal gold system that produced 262,035 ounces of gold in FY20<sup>1</sup>) and 4km north of the undeveloped Marsden Copper-Gold porphyry deposit (> 1Moz Au & > 500kt Cu)<sup>2</sup>, both owned by Evolution Mining Ltd (ASX:EVN). SER's ELA6137 is surrounded by ground held by Evolution.

Previous exploration efforts have identified key structural and geophysical targets within ELA6137 worthy of follow up. The depth to basement at East Cowal is estimated to be approximately 150m. No recorded drilling within ELA6137 penetrated below 200m, indicating the basement targets have not been adequately tested.

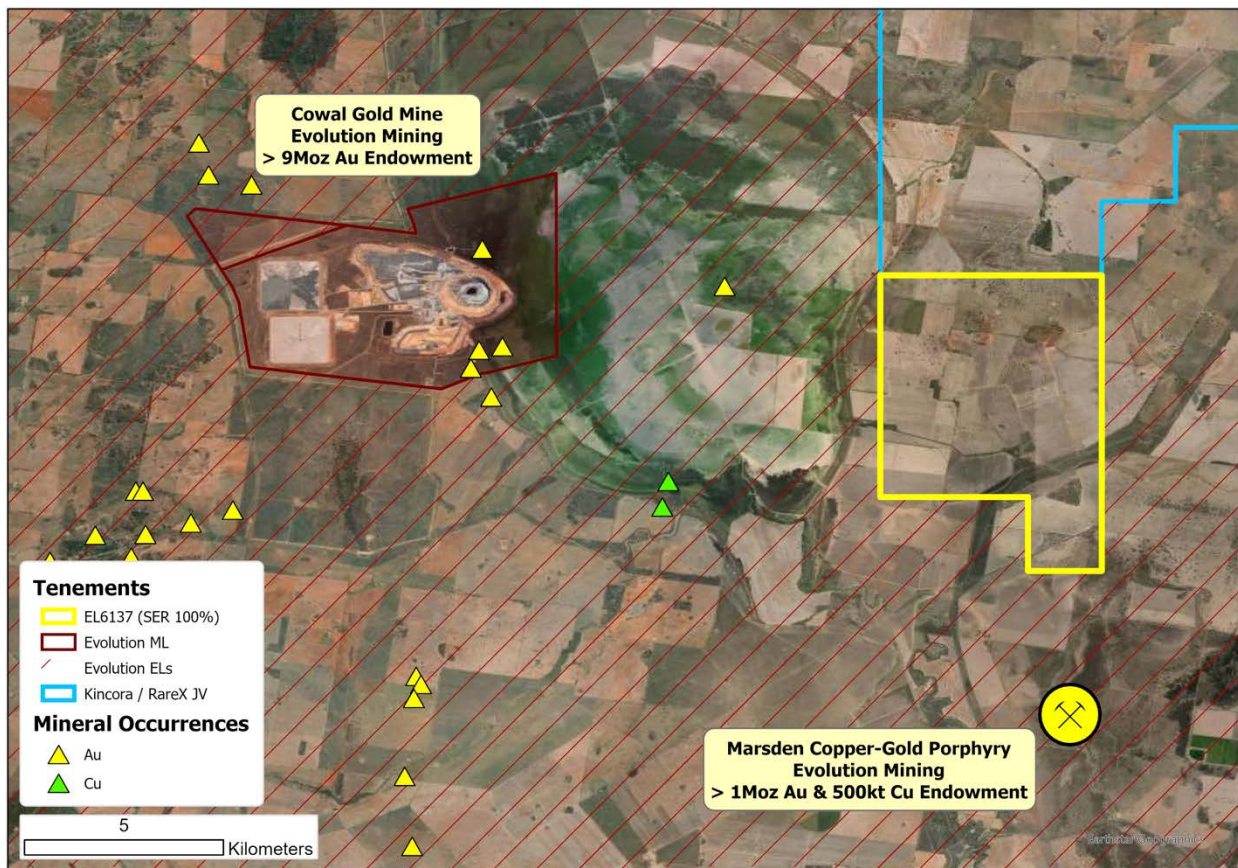


Figure 3: East Cowal project with mineral occurrences; note almost all ground in the frame is controlled by Evolution

<sup>1</sup> <https://evolutionmining.com.au/cowal/>

<sup>2</sup> <https://evolutionmining.com.au/reservesresources/>

## Next Steps

The Geological Survey of NSW and Geoscience Australia recently completed and released data from the Cobar Airborne Electromagnetic (AEM) survey which completely covers SER's EL9012. SER is currently reviewing this data along with existing geophysical datasets and previous exploration in the area ahead of conducting infill ground geophysical (EM or IP) and geochemical surveys to refine drill targets. The South Cobar region has also been selected for funded stratigraphic drilling in 2022 as part of the Mineral Exploration Cooperative Research Centre (MinEx CRC) National Drilling Initiative (NDI). The data collected by the NDI will provide new information about the geology, geodynamic history, and mineral systems of the area.

Given the high-quality data sets and existing targets already available at East Cowal, SER will commence land access arrangements to allow on ground exploration activities to begin. Government funded airborne AEM, regional gravity and regional magnetics are scheduled for the broader Forbes MAA area in the 2022-23 financial year.

SER will also carefully consider any partnership opportunities offered for either area.

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

## Executive Chairman Stuart Rechner

For further information, please contact Mr Rechner +61 3 9692 7222 or visit website [www.strategicenergy.com.au](http://www.strategicenergy.com.au)

*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.*