



SOR in Pilbara Conglomerate Gold Ballot Win

Strategic Elements (ASX:SOR), a registered Pooled Development Fund backing Australian innovation is pleased to announce that Maria Resources (100% owned) has won a contested ballot draw for the open exploration ground between a Mark Creasy associated Company and gold exploration leader, Novo Resources' conglomerate gold tenements near Marble Bar.

A ballot draw process is conducted under the West Australian Mining Act when multiple applications are made for an Exploration License at the same time. This success expands on the two existing tenements held in this sought after area.

The ballot area E 45/5285 is mapped by the Geological Survey of Western Australia to contain Mt Roe Basalt and lower Hardey Formation conglomerates, lithologies associated with conglomerate gold discoveries in other areas of the Pilbara.

Maria Resources has also been granted Exploration License E45/4996 which borders other Novo Resources licenses 5km to the east of the Ballot areas and Exploration License E45/5882 under application immediately to north. Further information on the East Pilbara license package will be provided after finalisation of the Ballot process.

Novo Resources value has grown from 60M to approx. 450M whilst pioneering a new type of gold discovery within conglomerates across the East and West Pilbara. Novo Resources has recently commented that it has built significant intellectual property from recent work in the West Pilbara. It also has commented that it will reassess areas in the East Pilbara due to the knowledge it has recently gained.

The tenements will now progress to grant in the normal course of Mines Department procedure and in this period, an appraisal will be made to determine the best forward strategy.

About Strategic Elements Ltd

Strategic Elements shares are listed on the Australian Stock Exchange under the code "SOR". The Company is registered under the Polled Development Program Run by the Australian Federal Government to encourage investment into SME's. SOR focuses on backing innovation in the technology and resource sectors. To assist Pooled Development Fund's to raise capital, the Federal Government enables most shareholders in a Polled Development Fund to make capital gains and receive dividends tax-free. In return the Company must back only Australian SME's.

More Information

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