

17 July 2023

COMPLETION OF EAST TENNANT PROJECT DIVESTMENT

Strategic Energy Resources Limited (“**SER**” or “**the Company**”) is pleased to provide an update regarding the binding Sale and Purchase Agreement (“**SPA**”) with ASX-listed Middle Island Resources Limited (ASX:MDI; **MDI** or **Middle Island**) for the sale of SER’s East Tennant Project as previously announced on 16 May 2023. The sale includes EL32109, EL33507¹, EL32307, EL32617, and EL32670 which are located near to Middle Island’s existing exploration projects.

As of the 17th July 2023, all conditions of the SPA have been satisfied and 18,240,000 fully paid ordinary MDI shares have been issued to SER using MDI’s existing placement capacity under Listing Rule 7.1. SER now holds approximately 14.9% of the shares on issue in MDI. The shares are subject to a voluntary 12-month escrow period from the date of completion.

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

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About Strategic Energy Resources

Strategic Energy Resources is a specialized undercover mineral explorer and project generator focused on discovery in the Greenfield frontiers of Australia. Our science drive, expert technical team leverage collaborations with government and private partners in our search for the next major mineral deposit.

¹ EL33507 replaces recently amalgamated EL32306 & EL32809

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