

9 February 2021

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Strategic Energy Resources Limited (Company) will be held virtually via a webinar conferencing facility at 2.00pm (AEDT) on 17 March 2021 (GM, General Meeting or Meeting).

In accordance with subsection 5(1)(f) of the Corporations (Coronavirus Economic Response) Determination (No.3) 2020 made by the Commonwealth Treasurer on 22 September 2020, the Company will not be dispatching physical copies of the Notice of Meeting. Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

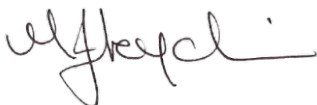
- You can access the Meeting Materials online at the Company's website <https://www.strategicenergy.com.au/> or at or at the Company's share registry's website (www.linkmarketservices.com.au) through Investor Centre.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "SER".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.linkmarketservices.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry LINK on www.linkmarketservices.com.au or by phone on 1300 554 474 (within Australia) or on +61 1300 554 474 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to obtain a copy.

As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Meeting will be held via a webinar conferencing facility. Details of how to register to attend the Meeting are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

Yours sincerely,



Melanie Leydin
Company Secretary
Strategic Energy Resources Limited



STRATEGIC ENERGY RESOURCES LIMITED
ACN 051 212 429

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting: **Wednesday, 17 March 2021**

Time of Meeting: **2:00pm (AEDT)**

Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 and the Corporations Regulations 2001 under the Corporations (Coronavirus Economic Response) Determination (no.3) 2020, **no hard copy** of the Notice of General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Stock Exchange Announcement platform and on the Company's website (<https://www.strategicenergy.com.au/asx-announcements/>).

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

STRATEGIC ENERGY RESOURCES LIMITED

ACN 051 212 429

Registered Office: Level 4, 100 Albert Road, South Melbourne VIC 3205

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Strategic Energy Resources Limited (Company) will be held virtually via a webinar conferencing facility at 2.00pm (AEDT) on 17 March 2021 ("General Meeting", "GM" or "Meeting").

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Company at the time of preparing the Notice of General Meeting (**Notice**), the Company intends to conduct a poll on the resolutions set out in the Notice using the proxies filed prior to the Meeting.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the GM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also electronically cast their votes on the proposed resolution at the GM. Shareholders who intend to join the Meeting are asked to dial-in 30 minutes prior to the start of the meeting to allow the Company to take your details. The virtual meeting can be attended using the following details:

The live webcast can be attended using the following details:

When: Wednesday, 17 March 2021 at 2.00pm (AEDT)

Topic: SER General Meeting

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_9j1aGHTMQfSTTK3ySgwKRA

After registering, you will receive a confirmation email containing information about joining the meeting. The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email to info@strategicenergy.com.au. Where a written question is raised in respect of the resolutions to be considered at the meeting or the key management personnel of the Company, the Company will address the relevant question during the course of the meeting or by written response after the Meeting (subject to the discretion of the Company it will not respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the GM online should therefore monitor the Company's website and its ASX announcements for any updates about the GM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: SER) and on its website at <https://www.strategicenergy.com.au/>.

STRATEGIC ENERGY RESOURCES LIMITED

ACN 051 212 429

Registered Office: Level 4, 100 Albert Road, South Melbourne VIC 3205

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of Shares

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue of 40,000,050, fully paid ordinary shares in the Company (**Shares**) on 3 January 2021 at an issue price of \$0.043 (4.3 cents) per Share as described in the Explanatory Statement."*

A voting exclusion applies to this Resolution – see note 6.

Resolution 2: Approval of Issue of Shares to Professional and Sophisticated Investors under Placement

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve, the allotment and issue of 8,813,953 fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.043 (4.3 cents) per Share to professional and sophisticated investors, as described in the Explanatory Statement accompanying the Notice of Meeting."*

A voting exclusion applies to this Resolution – see note 6.

Resolution 3: Approval of Issue of Shares to Director Mr Stuart Rechner under Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 1,000,000 Shares at an issue price of \$0.043 (4.3 cents) per Share in the Company to Mr Stuart Rechner (Executive Chairman of the Company), or his nominee(s), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting."

A voting exclusion applies to this Resolution – see note 6.

Resolution 4: Approval of Issue of Shares to Director Dr David DeTata under Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 500,000 Shares at an issue price of \$0.043 (4.3 cents) per Share in the Company to Dr David DeTata (Non-Executive Director of the Company), or his nominee(s), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting."

A voting exclusion applies to this Resolution – see note 6.

Resolution 5: Approval of Issue of Shares to Director Mr Anthony McIntosh under Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 2,325,581 Shares at an issue price of \$0.043 (4.3 cents) per Share in the Company to Mr Anthony McIntosh (Non-Executive Director of the Company), or his nominee(s), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

A voting exclusion applies to this Resolution – see note 6.

By order of the Board

A handwritten signature in dark ink, appearing to read 'Melanie Leydin', written in a cursive style.

Melanie Leydin
Company Secretary
6 February 2021

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm (AEDT) on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. **Proxies**
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a Company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, proxy forms must be received by the Company's share registry (Link Market Services Limited) no later than 48 hours before the commencement of the General Meeting, this is no later than 2.00pm (AEDT) on Monday, 15 March 2021. Any proxy received after that time will not be valid for the scheduled meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chairman will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.
6. **Voting Exclusion Statement:**

Resolution 1

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 3, 4 & 5

The Company will disregard any votes cast in favour of each of Resolutions 3, 4 & 5 (respectively and separately) by or on behalf of

- Mr Stuart Rechner, Dr David DeTata and Mr Anthony McIntosh or any person(s) who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or
- an associate of person referred to in the preceding paragraph.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Furthermore, a vote must not be cast as proxy on any Resolutions 3, 4 and 5 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a “**Restricted Voter**”) may cast a vote on any Resolutions 3, 4 and 5, as a proxy if:

- a. The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b. The Chairman is the Restricted Voter and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) or expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

7. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Resolution 1: Ratification of Prior Issue of Shares

Background

The Company is seeking shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of 40,000,050 fully paid ordinary shares in the Company (Shares) on 3 January 2021 at an issue price of \$0.043 (4.3 cents) per Share on the terms as announced on 28 January 2021.

On 28 January 2021, the Company announced that it had raised \$2.2m via a Placement in two tranches the first of which was completed on 3 February 2021. The Placement was arranged and supported by Fresh Equities Pty Ltd (**Fresh Equities**), who provided a cornerstone bid for the offer. Fees associated with the Placement included a 2% management fee on the total amount raised under the Capital Raising plus a 4% selling fee on the total amount raised from investors introduced by Fresh Equities who participate in the Capital Raising.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1 and 10% placement capacity pursuant to ASX Listing Rule 7.1A.

ASX Listing Rules

ASX Listing Rules 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rules 7.1.

ASX Listing Rule 7.1A provides that a company may seek shareholder approval at its annual general meeting to issue additional quoted securities up to 10% of its issued capital, provided that it is an eligible entity (Eligible Entity). An Eligible Entity is one that, as at the date of the relevant annual general meeting –

- a) it must have a market capitalisation of \$300 million or less.
- b) it must not be included in the S&P/ASX 300 Index.

At the time the approval was obtained (the Company's last Annual General Meeting 18 November 2020), the Company was an Eligible Entity.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 and 7.1A if the issue did not breach ASX Listing Rule 7.1 and 7.1A at the time and shareholders subsequently approve it. The issue of the Shares was within the Company's ASX Listing Rules 7.1 and 7.1A placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues (if required) without shareholder approval under Listing Rules 7.1 and 7.1A.

If Resolution 1 is approved, the prior issue of 40,000,050 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1 and 7.1A. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 40,000,050 Shares counting towards the 25% threshold for the purposes of ASX Listing Rules 7.1 and 7.1A.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to new and existing shareholders identified as professional, sophisticated and other exempt investors by the Lead Manager Fresh Equities;
- (b) the number and class of securities issued was 40,000,050 fully paid ordinary shares in the Company;
- (c) the Shares were issued on 3 February 2021;
- (d) the Shares were issued at a price of \$0.043 (4.3 cents) per Share;
- (e) the purpose of the issue was to raise funds to be used towards further geophysics and drilling at the Company's East Tennant and Canobie Copper-Gold projects in addition to other general working capital requirements; and
- (f) refer to note 6 for voting exclusions on this Resolution.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 1.

Resolution 2: Approval of Issue of Shares to Professional and Sophisticated Investors under Placement

Background

On 28 January 2021, the Company announced Placements totalling 12,639,534 fully paid ordinary shares (Shares) at \$0.043 (4.3 cents) per share (**Placement**) subject to Shareholder approval.

The Company is seeking shareholder approval pursuant to ASX Listing Rule 7.1 to allot and issue 8,813,953 fully paid ordinary shares in the Company at an issue price of \$0.043 (4.3 cents) per Share to professional and sophisticated investors under the Placement. A further 3,825,581 Shares are to be issued to Directors on the same terms and approval for those issues is sought by resolutions 3, 4 & 5.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. As the issue of 8,813,953 fully paid ordinary shares, without shareholder approval, exceed that 15% limit, the Company proposes Resolution 2 to seek shareholder approval under Listing Rule 7.1.

If Resolution 2 is passed, the Company will issue the 8,813,953 fully paid ordinary shares without using any of its placement capacity under Listing Rule 7.1, retain the flexibility to make future issues of equity securities up to the 15% limit and raise approximately \$379,000 before issue costs.

If Resolution 2 is not passed, the Company will not be able to issue the 8,813,953 Shares under the Placement.

ASX Listing Rule Disclosure Requirements

The following information is provided in relation Resolution 2, as required by ASX Listing Rule 7.3:

- (a) 8,813,953 fully paid ordinary shares will be issued to existing professional and sophisticated investors including Datt Capital, Graeme Kirke and Zhongming Hong (or their nominees) who are not related parties of the Company;
- (b) the total number of fully paid ordinary shares proposed to be issued will be 8,813,953;
- (c) the date by which the Company will issue the securities will be no later than three (3) months after the date of this Meeting (or such later date as may be approved by ASX). The Company however expects to issue the shares on or around 19 March 2021 (subject to the receipt of cleared funds);
- (d) the issue price of the Shares will be \$0.043 (4.3 cents);
- (e) the purpose of the issue was to raise funds to be used towards further geophysics and drilling at the Company's East Tennant and Canobie Copper-Gold projects in addition to other general working capital requirements; and
- (f) refer to note 6 for voting exclusions on this Resolution.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 2.

Resolutions 3, 4 and 5: Approval of Issue of Shares to Directors, Mr Stuart Rechner, Dr David DeTata and Mr Anthony McIntosh (or their nominees) under Placement

Background

The Company is seeking shareholder approval to allow the Company's Directors, Mr Stuart Rechner, Dr David DeTata and Mr Anthony McIntosh (or their respective nominees) to participate in the Placement as announced on 28 January 2021 and pursuant to ASX Listing Rule 10.11 to allot and issue 3,825,581 fully paid ordinary shares in the Company (Shares) at an issue price of \$0.043 (4.3 cents) per Share to each Director. The issue price of \$0.043 (4.3 cents) per Share is same as the issue price at which the Shares have been offered to professional and sophisticated investors under the Placement per approval sought under resolution 2.

Resolution	Name of the Director	Number of Shares	Issue Price	Funds Raised
Resolution 3	Mr Stuart Rechner	1,000,000	\$0.043	\$43,000
Resolution 4	Dr David DeTata	500,000	\$0.043	\$21,500
Resolution 5	Mr Anthony McIntosh	2,325,581	\$0.043	\$100,000

ASX Listing Rules

ASX Listing Rule 10.11 provides that a listed company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without shareholder approval. Directors of the Company are related parties of the Company and therefore Shareholder approval for the participation of the abovenamed Director of the Company in the Placement is required under ASX Listing Rule 10.11.

Resolutions 3, 4 and 5 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 3, 4 and 5 are passed, the Company will be able to proceed with the issue of the Shares and each of Mr Stuart Rechner, Dr David DeTata and Mr Anthony McIntosh, the Directors (or their nominee(s)) will receive 1,000,000, 500,000 and 2,325,581 Shares respectively at an issue price of \$0.043 per share. The willingness of this Director to subscribe for Shares under the Placement is confirmation of their faith in the Company and its business.

If all or any of Resolutions 3, 4 and 5 are not passed, the Company will not proceed with the issue of the Shares to the applicable Director(s), and the applicable Director(s) (or their nominee(s)) will not receive the Shares as described above.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Shares to each Director under Resolutions 3, 4 and 5 (respectively):

- (a) the proposed recipients are Mr Stuart Rechner, Dr David DeTata and Mr Anthony McIntosh, each of whom is a Director of the Company, or their respective nominee(s) (each of which would be an associate of the respective Director);
- (b) each of the proposed recipients are related parties of the Company as each of them is a Director of the Company and thus fall into 10.1.1;
- (c) 1,000,000 Shares are proposed to be issued to Mr Stuart Rechner, 500,000 Shares are proposed to be issued to Dr David DeTata and 2,325,581 shares are proposed to be issued to Mr Anthony McIntosh, being a total of 3,825,581 Shares;
- (d) the Shares will be issued no later than one month after the date of the Meeting however are proposed to be issued on or around 19 March 2021;
- (e) the issue price of the Shares will be \$0.043 (4.3 cents);
- (f) the purpose of the issue was to raise funds to be used towards further geophysics and drilling at the Company's East Tennant and Canobie Copper-Gold projects in addition to other general working capital requirements; and
- (g) Refer to note 6 for voting exclusions on this Resolution.

Board Recommendation

The Board (with the respective directors abstaining in relation to the relevant Resolution regarding their own proposed Shares) recommends that shareholders vote in favour of Resolutions 3, 4 and 5. The Chairman will vote undirected proxies in favour of Resolutions 3, 4 and 5.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Strategic Energy Resources Limited ACN 051 212 429;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Placement**” means the meaning given to it in the explanatory notes relevant to Resolution 2 as set out in this Notice;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company; and

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules.

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Strategic Energy Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Strategic Energy Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **2.00PM (AEDT) on Wednesday, 17 March 2021 virtually via a webinar conferencing facility (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 3, 4 and 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3, 4 and 5, even though the Resolution are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of Issue of Shares to Director Mr Anthony McIntosh under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of Issue of Shares to Professional and Sophisticated Investors under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Approval of Issue of Shares to Director Mr Stuart Rechner under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval of Issue of Shares to Director Dr David DeTata under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SER PRX2101C

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2.00PM (AEDT) on Monday, 15 March 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Strategic Energy Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)