



Update on SOR Conglomerate Gold and Ring Feature Projects

Strategic Elements (ASX:SOR), a registered Pooled Development Fund backing Australian innovation is pleased to provide a Company update related to 100% owned Maria Resources exploration activities.

- 1. Ground based gravity survey successfully completed over the Lennis Ring Feature Project*
- 2. Ground based gravity and soil sampling programs completed at Ilkurlka Ring Feature Project*
- 3. Aboriginal agreements successfully signed for seven Pilbara conglomerate gold projects*
- 4. Seven 100% owned Pilbara conglomerate gold projects granted to the Company – two pending*
- 5. Sampling and mapping fieldtrip to Rocklea Dome project scheduled to commence first week of July*

Managing Director Mr Charles Murphy said “We have been working through some difficult conditions in completing the ground based gravity surveys in the remote Officer Basin, however these are out-of-the-box projects which, if successful could provide a very big prize. The results of the modelling should be available for release in weeks and if shallower anomalies exist we can directly target them with an IP survey/drilling. We are also very pleased our team generated in-house projects with Pilbara conglomerate gold potential early in the process and many of these have just been granted. Importantly, we own these 100% with no up-front costs or dilution to shareholders. Exploration on the ground is set to commence in the first week of July”.

Lennis Ring Feature Project

Maria Resources (100% owned) recently completed a ground-based gravity survey at the Lennis Project survey in the Gibson Desert, Western Australia. A detailed gravity survey with a total of 528 gravity stations at 400m centres and two infill lines at 100m spacing were successfully completed. The project area was remote and contained many challenges.

Kennecott Exploration Pty Ltd in the 1980s conducted a limited survey at 1000m spacing to provide first pass gravity data. They were targeting large Olympic Dam (copper-nickel-uranium) style deposits by following upon remote gravity anomalies across Australia and judged the setting of the Lennis anomaly to be located in a favourable structural location. Whilst acknowledging they only had rough data from a wide spaced survey, they postulated that the anomaly may be approx. 600m in depth and thus high risk. At the time the Olympic Dam model was thought to also need a magnetic anomaly, which Lennis does not have. However importantly since then, deposits have been discovered with a gravity anomaly only and it is now understood that a magnetic anomaly is not required.

The Maria Resources gravity survey was designed to provide better detail of the gravity high for depth modelling and potential follow up targets. A more detailed survey could potentially reveal shallower sections of the gravity anomaly that may provide more economically feasible drilling targets. The gravity survey may also reveal if the gravity high has a correlation with the magnetic ring like features.

The gravity anomaly has never been the focus of detailed exploration despite it being located within a circular feature of magnetic rings. The rings are postulated to either be caused by an intrusion of rock/salt from below, or meteorite impact from above. Both models have mineralisation potential and examples of deposits globally.

Reporting

Southern Geoscience Consultants is currently modelling the completed gravity data set and the Company will release a report to the market within the next few weeks.

Ilkurlka Ring Feature Project

The Ilkurlka project area is sand dune country, with the core of the magnetic ring feature obscured by sand cover and capped by sediments. Sand dunes in the area are up to 20 feet high. Despite the field team utilising quad bikes and travelling extensive distances around the historic sampling conducted by CRA, nearly all of the potential soil sample locations consisted of sand dunes with nothing available to be sampled that would represent bedrock. The field team also advised of a near complete lack of outcrop.

Maria Resources has also recently completed a ground based gravity survey on the Ilkurlka Project situated approximately 60km southwest from Lennis. A broad spaced gravity survey program at Ilkurlka was successfully completed with a total of 144 gravity stations at 1000m centres with two infill lines completed at 200m gravity station spaces. There is no gravity anomaly visible in the government regional data, although this was conducted at 7000m line spacing and may have missed a gravity anomaly at Ilkurlka ring feature.

Reporting

Southern Geoscience Consultants is currently modelling the completed gravity data set and the Company will release a report within the next few weeks.

Pilbara Conglomerate Gold

The Company is pleased to inform shareholders that seven of its Pilbara conglomerate gold licenses have been granted by the Western Australian government. This followed the successful negotiation between the Company and multiple aboriginal groups in the project areas. The Exploration Licenses are 100% owned by the Company and were obtained at no cost or dilution to shareholders.

An exploration program will commence in approx. the first week of July at the Rocklea Dome project. A further update outlining the background and objectives will be made as the Rocklea program commences.

Rocklea Dome Project

West Rocklea Dome has approx. 10km of Hardey Formation outcropping and substantial areas of cover. This Project also includes gold in soil anomalies potentially related to structural vein related gold including 112 ppb, 127, 145, 146, 189, 206, 343 and 1986 ppb¹. This includes a gold discovery made by prospectors in quartz plus numerous other near surface gold traces over an approx. 5km² area. Largest single nugget to date contained approx. 20 ounces of gold in fist sized quartz rock.

East Rocklea Dome includes Prospecting Licences approx. 17km x 150m in eastern Rocklea dome. Existing GSWA mapping reveals 1.5km x 150m of unexplored outcropping Mount Roe Basalt with substantial further potential along strike covered. Prospecting permits are sandwiched between those of Novo Resources and FMG Ltd.

Milli Milli Dome Project

The project is outside the Karinji National Park and adjacent to an area where a substantial alluvial mine sought permission to mine surface gravels eroded from Hardey Formation conglomerates located inside the National Park at the Milli Milli dome.

- Milli Milli Dome alluvial mine application included surface sampling up to 18.35 g/t and trenching of top 0.7m @ 5.34 g/t and bottom 0.6m @ 5.33 g/t¹. 17 samples of gravel from 11 locations – 65% contained gold. Mining was denied as gravels were inside National Park boundary.
- Milli Milli Dome Project has approx. 20km of Hardey Formation including conglomerate situated outside the Park boundary that remains almost completely unexplored. Current Geological Survey of Western Australia (GSWA) mapping shows lower Hardey Formation outcropping on contact with older Archean basement. Further potential can be assessed with additional mapping/sampling.

Bellary Dome Project

The project south contains a 2.5km strike of outcropping and sub-cropping Mt Roe Basalt and 8km of lower Hardy Formation conglomerate in the south of the dome. The area has no recorded exploration. Adjacent exploration Licences within a few kilometres of the area has reported gold bearing conglomerates.

It was reported by Marindi Resources this week that approximately 1.5km north of the Exploration License boundary a prospecting group has recently reported discovered hundreds of gold nuggets. Over 6 ounces of coarse gold nuggets recovered from one alluvial “trap-site” Trap site located directly downslope from mapped Bellary Formation conglomerate. Nuggets are pitted, flattened, and elongate “watermelon seeds”.

Shareholder Communication

The Company has been notified by several shareholders of the desire for more frequent communication despite whether it concerns material announcements. The Company has agreed to substantially increase its communications to shareholders. As a small part of this, a shareholder newsletter has been initiated, with the first edition set for July.

The Companies technology activities through Australian Advanced Materials in the printed electronics sector will be updated at the finalisation of the CSIRO program which is due to complete late July. The Company has also repeatedly made clear its intention to acquire a technology or technologies in its 100% owned Company Stealth Technologies. Negotiations are ongoing in Stealth Technologies and the Company will update the market as soon as it is free to do so.

About Strategic Elements Ltd

Strategic Elements shares are listed on the Australian Stock Exchange under the code “SOR”. The Company is registered under the Pooled 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 Pooled 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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