

**Form 604**

**Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme **STRATEGIC ENERGY RESOURCES LIMITED**

ACN/ARSN **051 2L2 429**

**1. Details of substantial holder (1)**

Name **JUEL ENTERPRISES PTY LTD**

ACN/ARSN (if applicable) **133 560 317**

There was a change in the interests of the substantial holder on

**04/12/2025**

The previous notice was given to the company on

**17//10/2025**

The previous notice was dated

**17/10/2025**

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>'JUEL ENTERPRISES PTY LTD</b>	<b>87,100,000</b>	<b>7.92%</b>	<b>148,000,000</b>	<b>13.28%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>Annexure A</b>					

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>JUEL ENTERPRISES PTY LTD</b>	<b>JUEL ENTERPRISES PTY LTD</b>	<b>JUEL ENTERPRISES PTY LTD</b>	<b>Direct</b>	<b>130,000,000 FPOs</b>	<b>11.67%</b>
<b>JUEL ENTERPRISES PTY LTD</b>	<b>JUEL ENTERPRISES PTY LTD</b>	<b>JUEL ENTERPRISES PTY LTD</b>	<b>Direct</b>	<b>18,000,000 FPOs</b>	<b>1.61%</b>

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
JUEL ENTERPRISES PTY LTD	PO Box 685 Innaloo wa 5918

**Signature**

print name

*PATRICK LOUGHNAN*

capacity

*DIRECTOR*

sign here

*[Signature]*

date

*12/12/25***DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annex A

### 3. Change in relevant interest

Date of Change	Person whose relevant Interest changed	Nature of Change	Cash Consideration given in relation to change	Class and number of securities	Person's votes affected
04/12/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	7000.00	1,000,000 FPOs	1,000,000
01/12/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	885.00	110,693 FPOs	110,693
28/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	727.00	90,909 FPOs	90,909
27/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	14417.00	1,798,398 FPOs	1,798,398
20/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	18080.00	2,008,927 FPOs	2,008,927
19/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	43063.00	4,784,878 FPOs	4,784,878
18/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	18018.00	2,002,094 FPOs	2,002,094
14/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	6845.00	684,258 FPOs	684,258
13/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	34526.00	4,315,742 FPOs	4,315,742
12/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	9633.00	1,204,101 FPOs	1,204,101
07/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	22509.00	2,813,721 FPOs	2,813,721
06/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	55.00	6,827 FPOs	6,827
05/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	79650.00	9,956,310 FPOs	9,956,310
04/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	25322.00	3,165,253 FPOs	3,165,253
03/11/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	28603.00	3,575,387 FPOs	3,575,387
31/10/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	1140.00	162,927 FPOs	162,927
30/10/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	61966.00	8,842,858 FPOs	8,842,858
28/10/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	2090.00	261,364 FPOs	261,364
27/10/2025	JUEL ENTERPRISES PTY LTD	On Market Acquisition	40000.00	5,000,000 FPOs	5,000,000