

## 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 051 212 429

## 1. Details of substantial holder (1)

Name JUEL ENTERPRISES PTY LTD  
MR PATRICK LOUGHNAN

ACN/ARSN (if applicable) 133 560 317

There was a change in the interests of the  
substantial holder on \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_The previous notice was given to the company on 16/12/2025The previous notice was dated 16/12/2025

## 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)
JUEL ENTERPRISES PTY LTD	148,000,000	13.28%	198,329,110	17.57%
MR PATRICK LOUGHNAN			23,000,000	2.04%

## 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
ANNEXURE A					

## 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
JUEL ENTERPRISES PTY LTD	JUEL ENTERPRISES PTY LTD	JUEL ENTERPRISES PTY LTD	DIRECT	195,000,000	17.27%
JUEL ENTERPRISES PTY LTD	JUEL ENTERPRISES PTY LTD	JUEL ENTERPRISES PTY LTD	DIRECT	3,329,110	0.29%
MR PATRICK LOUGHNAN	MR PATRICK LOUGHNAN	MR PATRICK LOUGHNAN	DIRECT	23,000,000	2.04%

**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 LOUGHANAN*

capacity

*DIRECTOR*

sign here

*[Signature]*

date

*24 / 3 / 26***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.

Annexure 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	Holdings accounts
11/03/2026	Juel Enterprises Pty Ltd	On Market Acquisition	51 399.72	4,283,310 FPO	4,283,310	
10/03/2026	Juel Enterprises Pty Ltd	On Market Acquisition	887 883.00	80,716,690 FPO	80,716,690	
18/02/2026	Juel Enterprises Pty Ltd	Disposal	240 000.00	-20,000,000 FPO	20,000,000	Juel Enterprises
10/03/2026	Juel Enterprises Pty Ltd	Disposal	950 000.00	-80,000,000 FPO	80,000,000	
27/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	110 110.00	10,010,115 FPO	10,010,115	
26/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	14 906.00	1,062,606 FPO	1,062,606	
24/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	55 992.11	4,000,000 FPO	4,000,000	
23/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	240.00	21,847 FPO	21,847	
23/02/2026	Juel Enterprises Pty Ltd	Disposal	120 000.00	-10,000,000 FPO	10,000,000	
20/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	32 309.00	2,937,194 FPO	2,937,194	
19/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	273 913.00	24,901,184 FPO	24,901,184	
18/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition	3322.00	331,881 FPO	331,881	
17/02/2026	Juel Enterprises Pty Ltd	On Market Acquisition		27,064,283 FPO	27,064,283	
10/02/2026	Juel Enterprises Pty Ltd	Disposal	69 933.00	-10,000,000 FPO	10,000,000	
13/01/2026	Juel Enterprises Pty Ltd	On Market Acquisition	70 071.00	5,000,000 FPO	5,000,000	

	Juel Enterprises Pty Ltd	On Market Acquisition	10,000,000 FPO	10,000,000	Juel Enterprises
24/12/2025					
06/03/2026	Mr Patrick Loughnan	On Market Acquisition	2,000,000 FPO	2,000,000	
05/03/2026	Mr Patrick Loughnan	On Market Acquisition	1,000,000 FPO	1,000,000	
04/03/2026	Mr Patrick Loughnan	On Market Acquisition	1,999,999 FPO	1,999,999	
03/03/2026	Mr Patrick Loughnan	On Market Acquisition	4,614,110 FPO	4,614,110	
25/02/2026	Mr Patrick Loughnan	On Market Acquisition	2,000,000 FPO	2,000,000	
20/02/2026	Mr Patrick Loughnan	On Market Acquisition	4,000,000 FPO	4,000,000	
19/02/2026	Mr Patrick Loughnan	On Market Acquisition	2,385,891 FPO	2,385,891	
30/01/2026	Mr Patrick Loughnan	On Market Acquisition	5,000,000 FPO	5,000,000	Patrick Loughnan

20 062 . 00

11 034 . 00

22 068 . 00

50 895 . 00

28 086 . 00

55 992 . 00

26 244 . 00

65 078 . 00