



Copper-Gold focused Queensland Explorer

Targeting Australia's next major mineral discovery



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Competent Persons Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr Neil Chalmers BSc MSc (Geology) MAIG, a Member of the Australian Institute of Geoscientists. Mr Chalmers is a fulltime employee and shareholder of Strategic Energy Resources Ltd. Mr Chalmers has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Chalmers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

This announcement has been approved for release by the Board of Strategic Energy Resources.

Copper-Gold exploration across Queensland



Large landholding in Queensland with outstanding prospectivity for new copper-gold discoveries

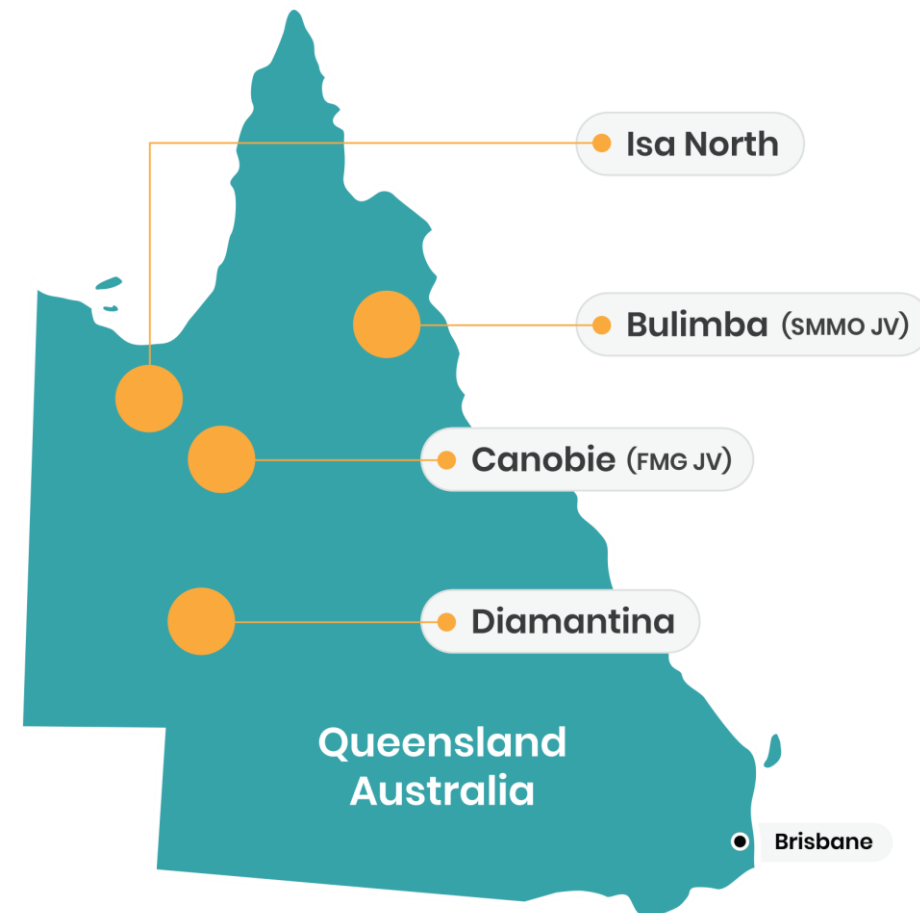
Landmark acquisition of the Diamantina Project

- Acquisition from Anglo American completed November 2025
- >\$20M spent on historical exploration – vast quantity of historical data to guide future targeting
- Assays incl. 161m @ 0.4% Cu & 0.11g/t Au; 87m @ 0.3% Cu & 0.16g/t Au
- Drilling set to commence Q3 2026

Exploration at Canobie and Bulimba Projects fully funded under Farm-in Joint Venture agreements with major miners FMG and Sumitomo Metal Mining Oceania (SMMO)

Drilling all three projects in 2026 – strong expected news flow

Supportive shareholder base, experienced team and enhanced capital structure following recent share consolidation



Corporate Overview

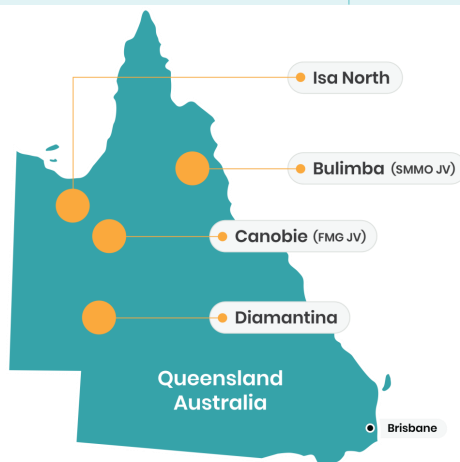


Capital Structure

| | |
|-----------------------|---------|
| Share Price (1/05/26) | 20c |
| Shares on issue | 56.5M |
| Market Capitalisation | \$12.0M |
| Cash (30/04/26) | \$1.6M |

Major Shareholders

| | |
|------------------|-----|
| Juel Enterprises | 19% |
| KSLCorp Pty Ltd | 17% |
| Board | 8% |
| Top 20 | 62% |



Executive Team



Stuart Rechner

Non-Executive Chairman

BSc LLB MAIG MAusIMM FAICD

Experienced company director and geologist with a proven record in project generation, exploration and development.

Founding director of Kingston Resources (ASX:KSN) progressing from junior explorer to producer.

Former Australian diplomat responsible for the resources sector with postings to Beijing and Jakarta.



David DeTata

Managing Director

BSc MSc PhD MBA GAICD

Accomplished scientist and exploration executive who has served as Managing Director since 2021.

David brings over 20 years of experience in designing and delivering numerous science-focused R&D projects across multiple sectors and as a director managing projects within government, public and private companies.



Daniel Loughnan

Non-Executive Director

BCom

Experienced Certified Public Accountant with a strong background in project generation, strategic planning and equity capital markets.

Daniel is currently the Chief Financial Officer for Black Bear Minerals Ltd (ASX: BKB), Sun Silver Ltd (ASX:SS1) and Bison Resources Ltd (ASX: BSR) post their recent acquisition of US based assets.

Copper-Gold exploration in Queensland



Drill programs scheduled across three major projects this year

| Project | Q1 2026 | Q2 2026 | Q3 2026 | Q4 2026 |
|---|----------------------------------|--|--|--|
| Diamantina Copper* | Geophysical data review/modeling | Land Access & Permitting | Drill Program **New Targets** | Assay Results/ Target Generation |
| Canobie Copper FJV (FMG Funding) | Target Generation & Land Access | Drill Program **New Targets** | Assay Results | Target Generation |
| Bulimba Gold FJV (SMMO Funding) | Binding Term Sheet Negotiations | Land Access & Permitting | Mapping & Geophysics | Drill Program **New Targets** |

*R&D Eligible Project

Diamantina Copper Project



The next exploration frontier in Queensland

Anglo American (LSE:AAL) spent >\$20M across Diamantina (>\$30M regionally):

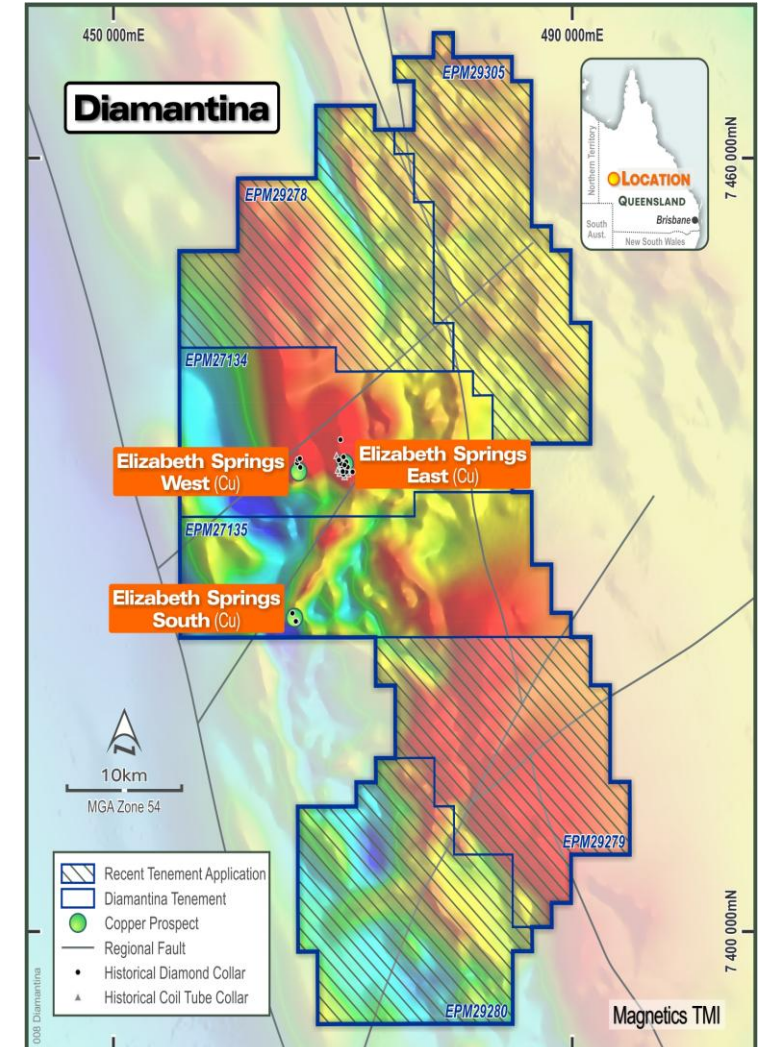
- Defined multiple coincident gravity and magnetic targets
- Limited drilling includes 161m @ 0.4% Cu & 0.11g/t Au; 87m @ 0.3% Cu & 0.16g/t Au
- **Acquired the project for less than the cost of a single deep drill hole**
- On-ground exploration to begin Q2 2026

Captures the southern undercover extension of the Mt Isa Eastern Succession

- Host to numerous IOCG deposits including Ernest Henry, Osborne and Swan

Previous exploration includes:

- Detailed regional review across 45x EPM's; both eastern/ western magnetic trends
- Re-sampling of historical core – confirmed alteration consistent with the halos of IOCG/IOCG skarn systems^{1,2}
- Geophysical surveys including gravity, magnetotellurics and passive seismic
- 19 diamond holes (14,426m) with 13 testing basement, 11 Coiled tube holes



¹Anglo American Exploration (Australia) CEI0128 Report ²Red Metal Limited, Elizabeth Springs Central Annual Report EL13321, CR100919

Diamantina Copper Project



Multiple intercepts of Copper-Gold mineralisation – potentially a new undiscovered IOCG district

Elizabeth Springs East (ESE) – Diamond drill intercepts include¹:

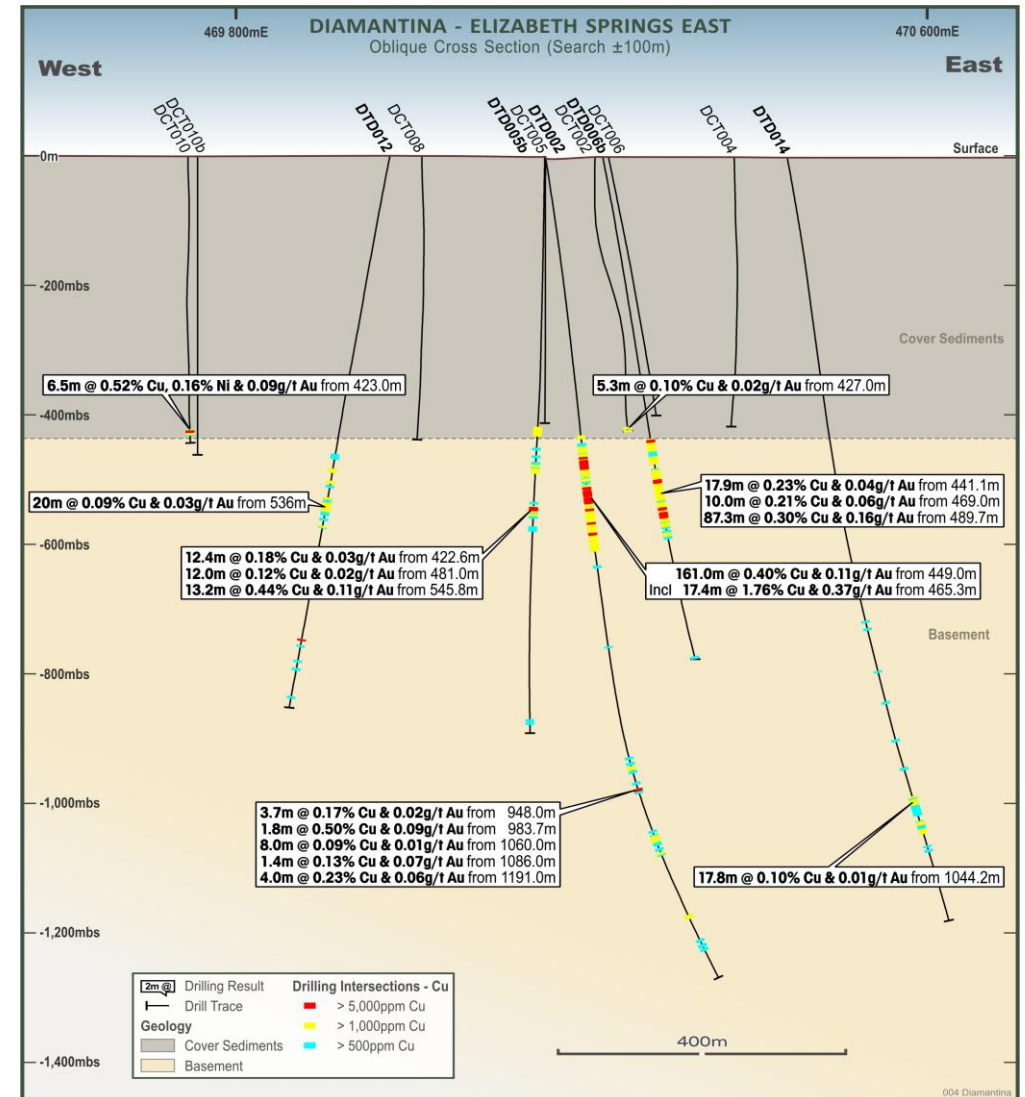
- DTD002: **161m @ 0.4% Cu and 0.11g/t Au from 449m** including:
 - **17.37m @ 1.76% Cu and 0.37g/t Au from 465m**
 - **0.21m @ 8.3% Cu and 8.27g/t Au from 465m**
 - **0.67m @ 25.6% Cu and 1.29g/t Au from 482m**
- DTD006b: 87.3m @ 0.30% Cu and 0.16g/t Au from 469m
- DTD005b: 13.2m @ 0.44% Cu and 0.11g/t Au from 545m

Coil Tube rig top-of-basement intercepts include:

- DCT010: **6.5m @ 0.52% Cu and 0.16% Ni from 423m**
- DCT003: 11m @ 0.13% Cu and 0.05g/t Au from 433m
- DCT002: 5.3m @ 0.06% Cu and 0.02g/t Au from 427m

Elizabeth Springs West (ESW) – Diamond drill intercepts include:

- DTD001: 100m @ 0.12% Cu and 0.01g/t Au from 953m
- DTD003: 48m @ 0.11% Cu and 0.08% Ni from 924m

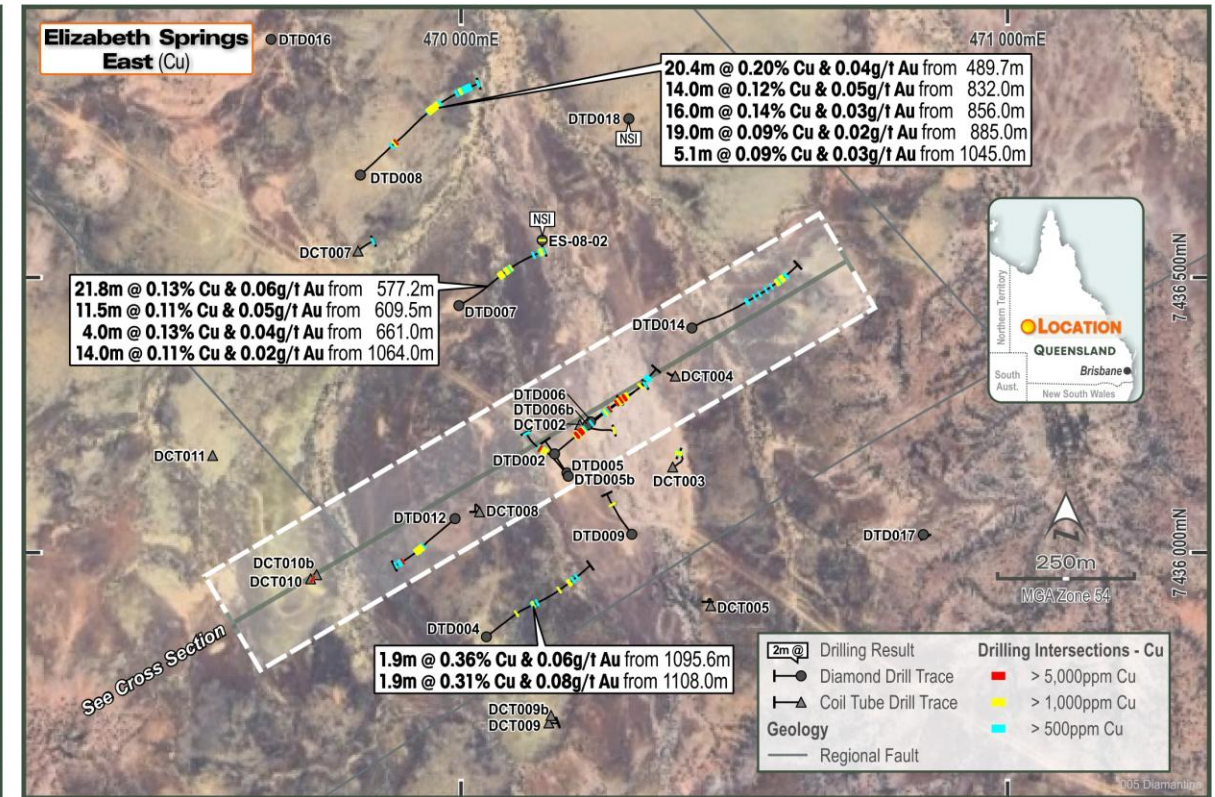
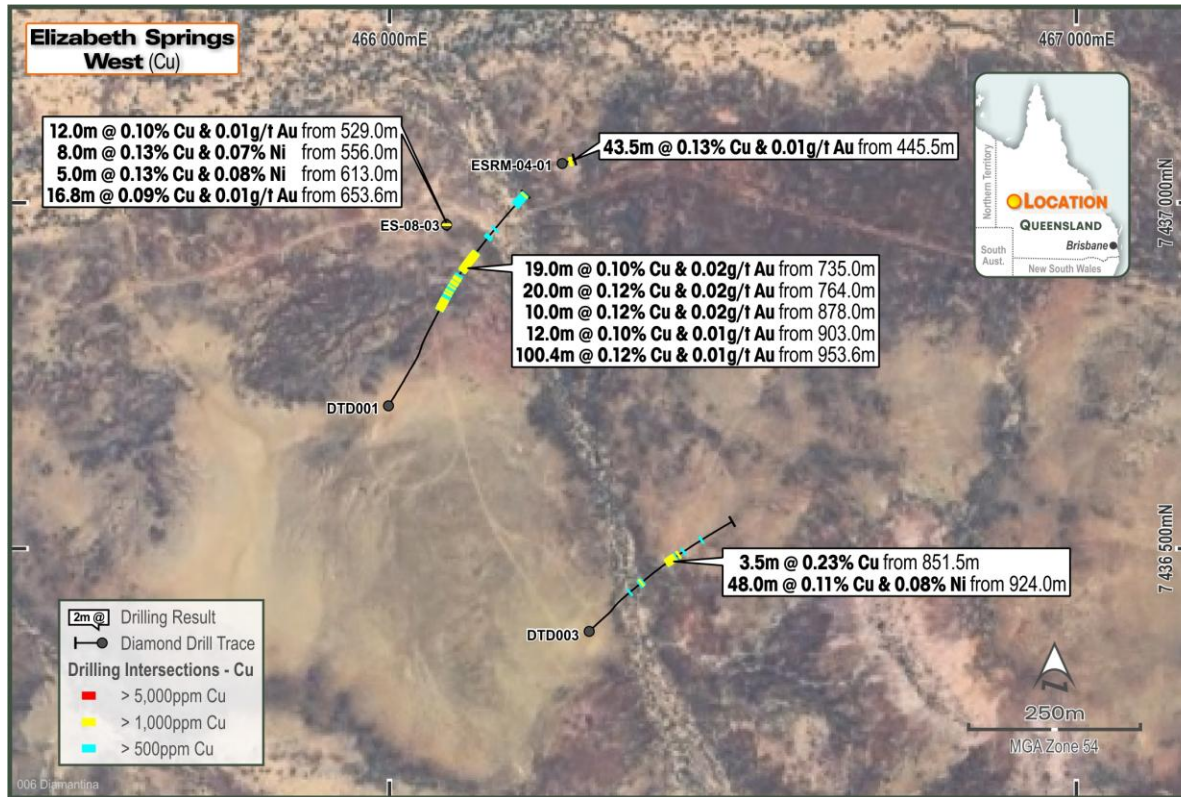


¹ ASX SER Announcement July 2025 / Anglo American Exploration (Australia) Annual Report 2022 & 2023 – EPM27134

Diamantina Copper Project



Multiple intercepts of Copper-Gold mineralisation – potentially a new undiscovered IOCG district



¹ ASX SER Announcement July 2025 / Anglo American Exploration (Australia) Annual Report 2022 & 2023 – EPM27134

Diamantina Copper Project



Project secured 100%; broader district secured immediately prior to acquisition

SER to acquire 100% of Diamantina from Anglo American for¹;

- \$150,000 cash & \$150,000 shares at completion²;
- \$150,000 cash & \$150,000 shares on the first to occur of:
 - landholder agreement or 12 months post completion

Number of shares calculated at 50% premium to the 1-month VWAP, subject to a floor price of \$0.20

- \$1M exploration commitment over the next 2 years
- Additional exploration licences remain subject to grant

2026 Exploration Program

- Review and remodel geophysical data³ - **complete**
- **\$275k CEI funding awarded to test extensions to DCT010**
- 4-hole diamond drill program targeting extensions of DTD002; mineralisation intersected in CT hole DCT010 and a new geophysical target – **Drilling scheduled next quarter**



Top: DTD002 - 471m: Hematite alteration with disseminated chalcopyrite + pyrite with cross cutting chalcopyrite + pyrite vein. Bottom: DTD002 - 481.2m: 60cm interval of massive chalcopyrite + pyrite + minor bornite, in quartz magnetite brecciated vein – **sample assayed 25.6% copper.**

¹ ASX SER Announcement July 2025; ² November 2025; ³ April 2026

Canobie Copper Project (FMG FJV)



Targeting a significant IOCG discovery undercover

Multiple high-priority targets across >2,000km² project area

FMG sole funding exploration – spending \$8M over six years to 2029 to earn an 80% interest¹

Historical high-grade Gold intercepts at Lucky Squid Prospect:

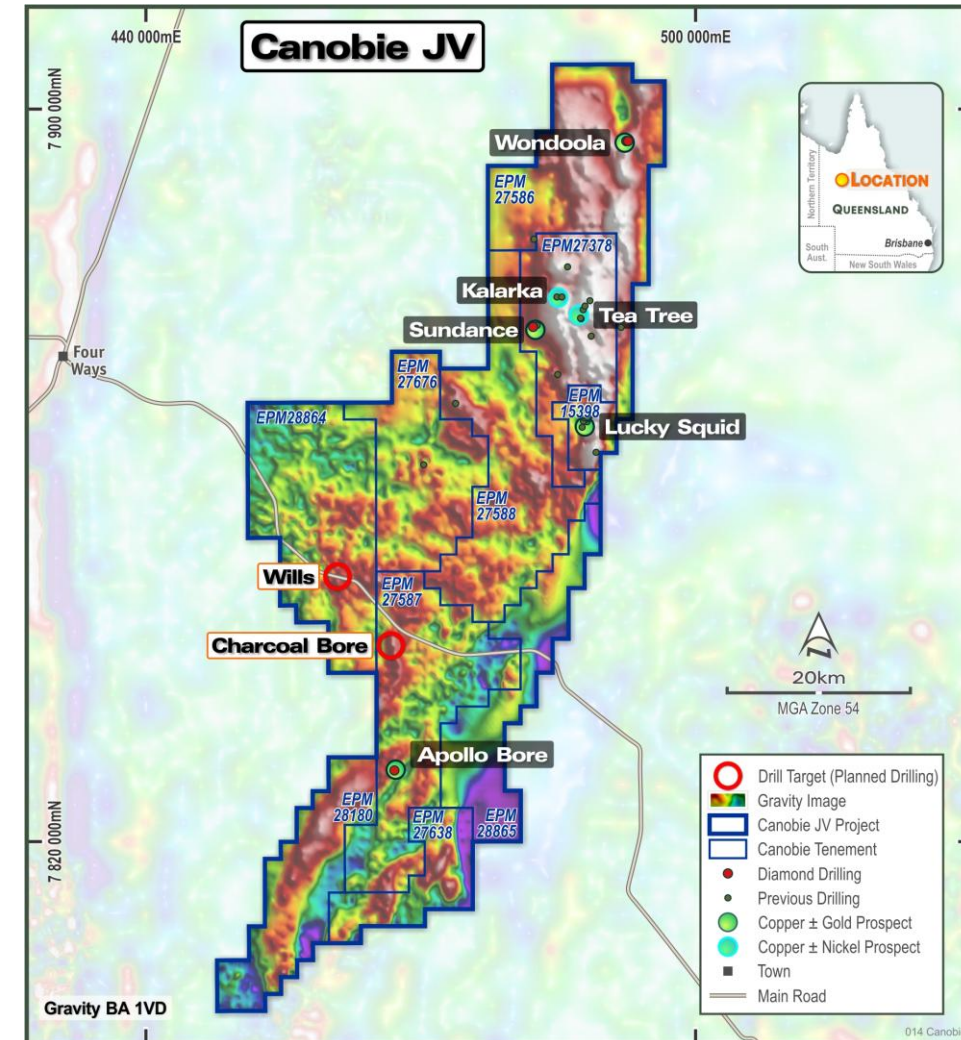
- 2008 Anglo American: SXDD005 – **17m @ 6.75g/t Au** from 631m
- 2010 AngloGold Ashanti: SXDD014 – **15m @ 9.09g/t Au** from 699m
- 2019 SER: SXDD020 – **6m @ 12.08g/t Au** from 519m **incl. 2m @ 32g/t Au**

FJV Exploration – 2,027m basement metres drilled since 2023

- Five IOCG targets tested (5,140m); IOCG alteration and pathfinders; trace Cu^{2,3}
- >4,000 new ground gravity stations collected across multiple surveys
- SER-CODES R&D study underway examining mineral chemistry of existing core (mineral vectoring analysis)
- Trial Magnetotelluric (MT) survey completed across 4x drill targets

\$3M exploration budget for FY2025-26 (>2,000m drilling)⁴

- 2025: Charcoal Bore & Wills Prospects drilled; Elevated Cu/Au detected⁵
- 2026: Multiple drill targets identified for testing this quarter



¹ASX SER Announcement June 2023; ²December 2023; ³August 2025; ⁴October 2025, ⁵January 2026

Bulimba Gold Project (SMMO FJV)



Targeting the next major gold deposit in the Mungana & Red Dome Gold Camp

Captures the NW extension of the mineralised Palmerville / Mt Gamboola Fault Zone, host to several large gold deposits including Mungana & Red Dome

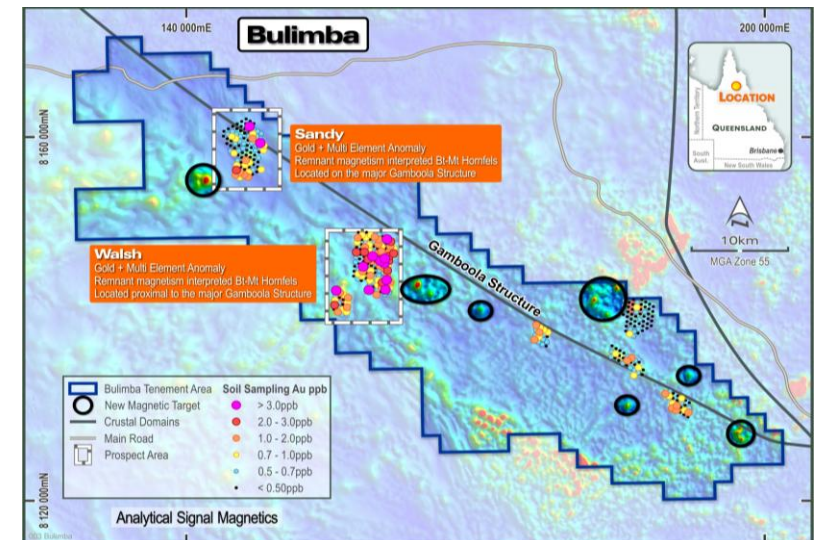
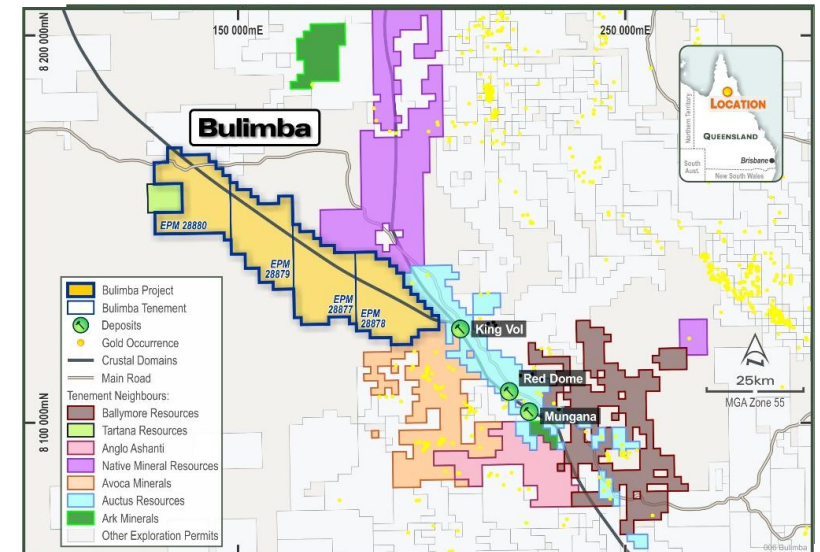
- Located along a key mineralising fault(s), associated with the Kennedy Province intrusive suite, hydrothermal alteration and geochemical anomalies with concealed targets
- Independently ranked alongside known regional deposits as highly prospective for Intrusion Related Gold System (IRGS) based on lithospheric structural targeting¹

Historical Exploration

- 2018 Newcrest: Geochemical sampling targeted remanent magnetic features coincident with areas of sub crop or shallow cover
- Zones of elevated coincident Au-Cu-Zn-Mo-As identified, consistent with porphyry and intrusion-related Au-Cu systems within NE Qld including Kidston, Mt Leyshon and Mungana

SMMO JV Agreement executed April 2026²

- SMMO has the right to earn 80% interest by sole funding \$6M over five years in two stages
- Up to 90% interest through the completion of a Definitive Feasibility Study (DFS)
- DFS completion on a >1Moz AuEq resource within 5 years of reaching 80%
- Staged earn-in includes over 7,500m of drilling; standard dilution with 2% NSR applies
- **\$137k CEI funding awarded to test a compelling drill target in Q4 this year**



ASX: SER Announcement: ¹25 March 2026 & ²15 April 2026

The Strategic Advantage



Queensland Copper-Gold Explorer

Multiple highly
prospective projects



Advanced Diamantina Copper Project

Significant
exploration asset



Drill programs will deliver sustained newsflow

High impact drilling in
the next 12 months



Capital efficient exploration programs

Leverage R&D and JV
funding to drill more



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