

ASX Announcement

DIAMOND DRILLING COMMENCES AT THE CANOBIE COPPER PROJECT, NW QUEENSLAND

Highlights

- Diamond drill program (>1,500m) has commenced at the Canobie Copper Project.
- Drill program designed to follow-up previously intersected elevated copper and gold mineralisation at Charcoal Bore and the highest priority target at Alcala.
- Exploration program fully funded under the Farm-In and Joint Venture with Fortescue.

Strategic Energy Resources Limited (“**SER**” or “the **Company**”) is pleased to announce the commencement of a diamond drill program at its Canobie Copper Project in north-west Queensland, the first of three back-to-back high-impact drill programs planned across its portfolio in the coming months.

The Canobie Copper Project is being explored under a Farm-in and Joint Venture Agreement (“the **Canobie FJV**”) with FMG Resources Pty Ltd (“**Fortescue**”), a wholly-owned subsidiary of Fortescue Ltd¹.

SER and Fortescue are targeting Iron Oxide Copper Gold (IOCG) mineralisation west of the Gidyea Suture Zone, a crustal-scale fault system associated with several significant copper-gold deposits to the south including the Ernest Henry mine and the Mount Margaret (E1), Eloise and Roseby deposits.

The diamond drill program will involve over 1,500m of drilling at both the Alcala Prospect, a compelling new coincident magnetic and gravity anomaly, as well as follow-up drilling at Charcoal Bore, where elevated copper and gold were intersected in initial drilling last year^{2,3}.



Above: Diamond drill rig onsite testing the Charcoal Bore Prospect at Canobie

¹ See SER 23rd June 2023 Announcement

² See SER 13th January 2026 Announcement

³ See SER 16th June 2026 Announcement



Dr David DeTata, Managing Director of SER, commented: “The wait is finally over as we kick-off our 2026 exploration field season with a fully-funded diamond drill program at Canobie, which is being undertaken as part of our Farm-in and Joint Venture with Fortescue. This year, we return to the Charcoal Bore Prospect – where drilling last year targeted the peak of a magnetic body, identified from a distinctive IOCG geochemical signature associated with the non-magnetic portion of the drill-hole. This year the offset density feature will be directly targeted in search of increasing widths and grades of copper mineralisation.

“The second drill target is the Alcala Prospect – the highest-ranked magnetic anomaly in the entire project area, which has remained untested due to access issues. Drilling will test the peak of the geophysical anomaly with an 800m angled hole in search of high-grade copper mineralisation.

“The drill program is scheduled to take 3-4 weeks to complete with assays available approximately six weeks post-drilling. The drill rig will then immediately mobilise to the Bulimba Gold Project to complete a single diamond hole as part of our Joint Venture with Sumitomo. The rig will then mobilise to our 100%-owned Diamantina Copper-Gold Project to complete a 2-hole program in search of extensions to previously intersected mineralisation at the Elizabeth Springs Prospect”.

CHARCOAL BORE PROSPECT

The peak of the bullseye magnetic feature at the Charcoal Bore Prospect was drilled in 2025 with basement rocks intersected at 588m down-hole, comprising a magnetite-amphibole-clinopyroxene-epidote altered calc-silicate to 725.9m down-hole (CNDD007)². The drill hole transitioned into a non-magnetic biotite-scapolite-garnet-fluorite altered metasediment with patchy copper and gold mineralisation to 853m down-hole (Table 1).

The mineralised zone within CNDD007 comprised a distinctive IOCG alteration geochemical signature within a package of dense, non-magnetic altered metasedimentary rocks. The follow-up drill program is designed to determine if the increasingly (downhole) high density body, which projects at shallower depths east of the peak of the magnetic model, is associated with increasing widths and grades of copper mineralisation (Figs. 1 & 2).

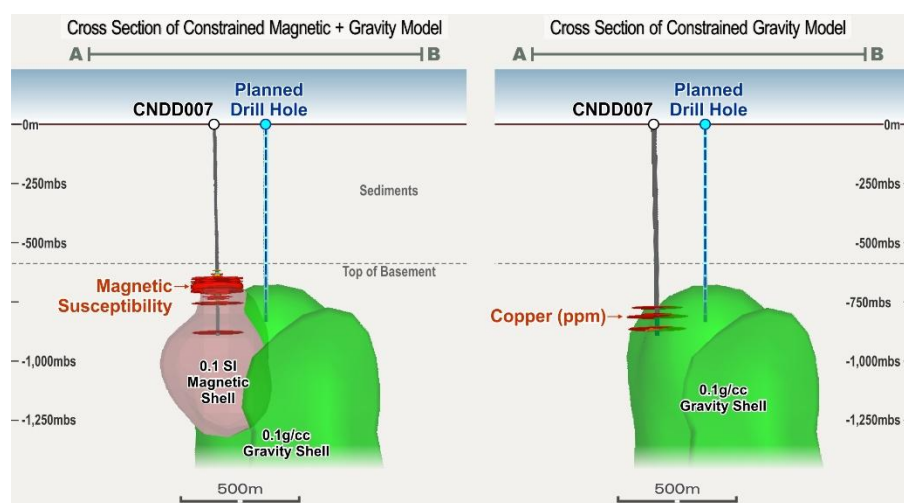


Figure 1: Left: Constrained 0.1 SI magnetic model in pink and constrained gravity in green with CNDD007 drill trace; coloured magnetic susceptibility (>0.1 = red). Proposed new drill hole shown in blue. Right: Constrained gravity model showing CNDD007 drill trace coloured by Cu assay (red > 1000ppm) and proposed drill trace shown in blue.

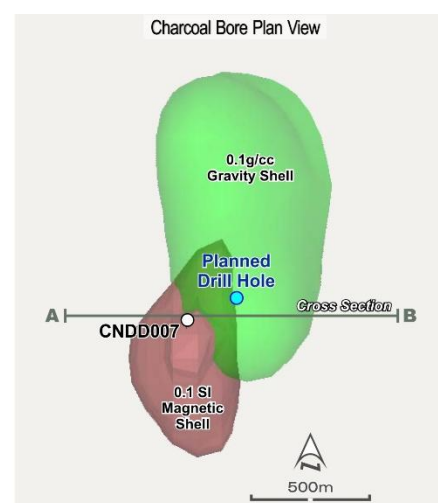


Figure 2: Plan view of 3D constrained magnetic and gravity models with current and proposed drill holes from Charcoal Bore shown. Plan view cut at -625m.



Table 1: Intercept table from the Charcoal Bore Prospect (CNDD007) at Canobie. Minimum cut-offs used 1,000ppm Cu with an internal dilution of no more than 2m.

Drill hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu ppm	Au g/t
CNDD007	738	740	2	1,440	0.44
CNDD007	764	766	2	1,015	0.14
CNDD007	774	778	4	1,507	0.32
CNDD007	824	832	8	1,125	0.30

ALCALA PROSPECT

The Alcala Prospect is a compelling geophysical target located in a complex structural setting near the intersections of the major crustal-scale Gidyea and Quamby shear zones (Fig. 3). Alcala is a discordant magnetic anomaly, modelled as a near-vertical, north-south trending magnetic body with a broad gravity response of up to 2.97g/cc, coincident with a slimmer weak-to-moderate amplitude magnetic anomaly of up to 0.09SI from approximately 450m depth. A single 800m angled drill-hole is proposed to test the peak of the magnetic and gravity response to test the source of the geophysical anomaly.

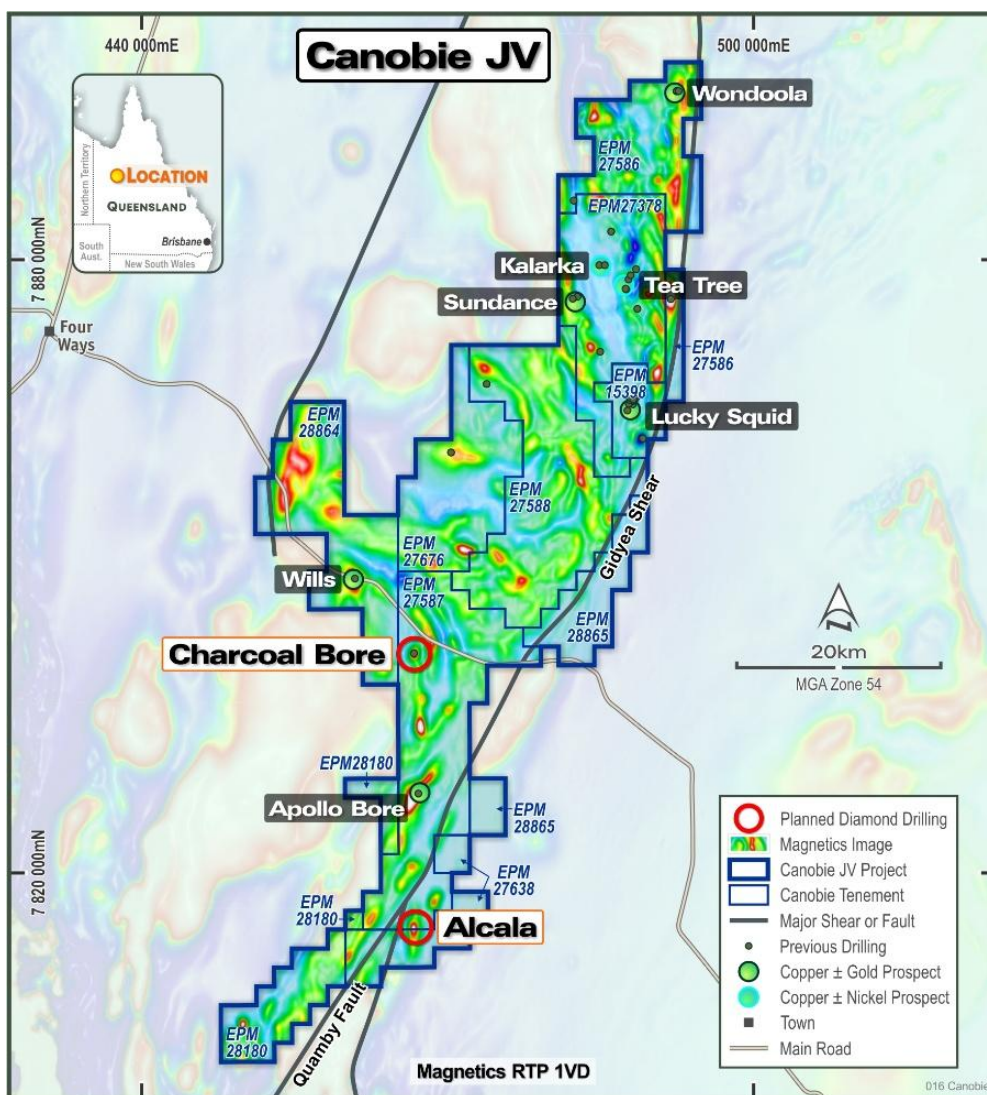


Figure 3: The Canobie Project area indicating the location of the Alcala and Charcoal Bore prospects over a Magnetic RTP image.



NEXT STEPS

The diamond drill program at Canobie is anticipated to take 3-4 weeks to complete with assays expected a further six weeks post drilling. Following completion of the Canobie program, the diamond drill rig will then move to the Bulimba Gold Project to drill a single diamond hole as part of the Sumitomo Joint Venture, before transiting to the Company's 100%-owned Diamantina Copper-Gold Project, where the Company is aiming to extend known high-grade mineralisation intersected in historical drilling.

This announcement is authorised by the Strategic Energy Resources Limited Board.

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About Strategic Energy Resources

Strategic Energy Resources is a specialised under-cover explorer focused on the discovery of world-class deposits in Queensland. SER is actively exploring the 100%-owned Diamantina Copper-Gold Project, as well as a portfolio of joint venture projects including the Bulimba Gold Project (under a Joint Venture with Sumitomo Metal Mining) and the Canobie Project (under a Joint Venture with FMG Resources).

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.

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.