ASX Announcement

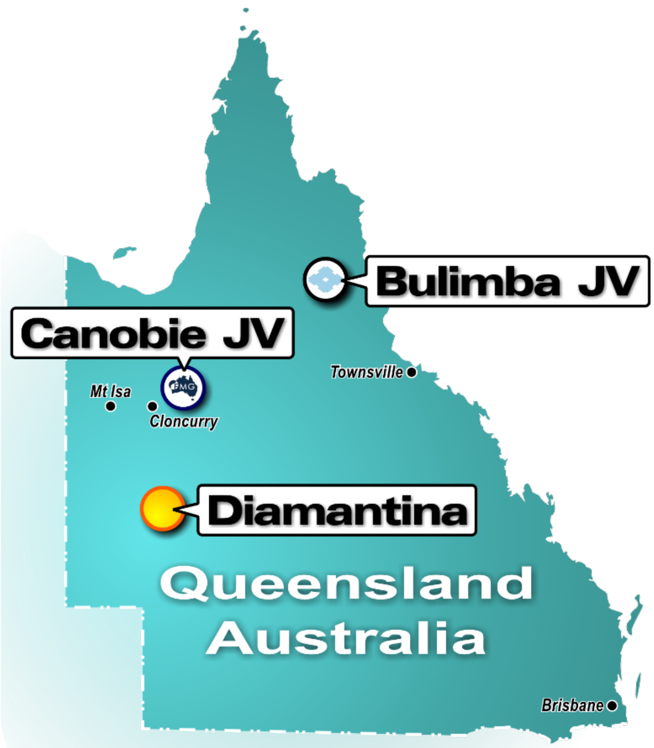
Strategic Energy Resources

HIGH-IMPACT DIAMOND DRILL PROGRAMS TO COMMENCE ACROSS THREE QUEENSLAND COPPER AND GOLD PROJECTS

Highlights

- **Three sequential diamond drill programs (>3,000m) to commence from July to test five targets across the Canobie, Diamantina and Bulimba Projects in Queensland.**
- **Drilling at the Canobie Copper Project will follow-up promising intercepts returned from the Charcoal Bore Prospect last year and test the new, high-priority Alcala target – drilling fully funded by joint venture partner, FMG Resources Pty Ltd ("Fortescue").**
- **Drilling at the Diamantina Copper-Gold Project will test for extensions to a top of basement intersection of <u>6.5m @ 0.52% Cu & 0.16% Ni</u> from 423m and follow up the <u>17.3m @ 1.76% Cu and 0.37g/t Au</u> from 465.3m intercept at Elizabeth Springs East[1].**
- **Drilling at the Bulimba Gold Project to test an Intrusion Related Gold System (IRGS) target – fully funded by joint venture partner, Sumitomo Metal Mining Oceania Pty Ltd.**

Strategic Energy Resources Limited ("**SER**" or "the **Company**") is pleased to announce the imminent commencement of the Company's 2026 Queensland field season, with high-impact sequential drill programs set to begin in July to test multiple targets across the Canobie Copper Project, Diamantina Copper-Gold Project and Bulimba Gold Project.



Dr David DeTata, Managing Director of SER, commented: *"The 2026 field season is shaping up to be an exceptionally active period for the Company, with major drill programs set to commence across our three key projects from July onwards.*

"Importantly, the vast majority of this drilling is fully funded by our Joint Venture partners and grants under the Queensland Government's Collaboration Exploration Initiative (CEI).

"The award of two CEI grants this year reflects our ability to identify highly prospective projects with the potential size and scale to attract grant funding to test innovative exploration and discovery concepts.

[1] See SER 18th July 2025 Announcement

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"Exploring through joint ventures with FMG and SMMO significantly de-risks frontier exploration at two of our key projects and give us the best possible chance of discovery.

"The drill program at our 100% owned Diamantina project will focus on the Elizabeth Springs East prospect, where a CEI grant will be used to test for extensions of mineralisation intersected in shallow drilling, with additional drilling designed to step-out from the significant copper intersections drilled previously by Anglo American."

CANOBIE COPPER-GOLD PROJECT

The Canobie Project in north-west Queensland is being explored under a Farm-in and Joint Venture with FMG Resources Pty Ltd ("Fortescue"), a wholly-owned subsidiary of Fortescue Ltd. 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 current field season set to commence in July will involve over 1,000m of diamond 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[2] in initial drilling last year.

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 (Figure 1). 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.

CHARCOAL BORE PROSPECT

The modelled bulls-eye magnetic feature and near-coincident positive gravity feature at the Charcoal Bore Prospect was drilled last year to test for IOCG mineralisation (CNDD007)[2]. Drilling intersected basement rocks at 588m, comprising a magnetite-amphibole-clinopyroxene-epidote altered calc-silicate to 725.9m down-hole. The drill hole transitioned into a non-magnetic biotite-scapolite-garnet-fluoride altered metasediment with patchy copper and gold mineralisation to 853m down-hole (Table 1).

Further investigation has identified a distinctive IOCG geochemical signature associated with the mineralisation intersected in CNDD007. The mineralised zone is distinctly non-magnetic and increases in density down-hole. Follow-up drilling at Charcoal Bore is designed to intersect the modelled gravity shell, which projects at shallower depths east of the peak of the magnetic model (Figures 2 & 3). A single vertical drill hole is designed to determine if the density body is associated with increasing widths and grade of mineralisation identified in last year's drilling.

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[2] See SER 13th January 2026 Announcement

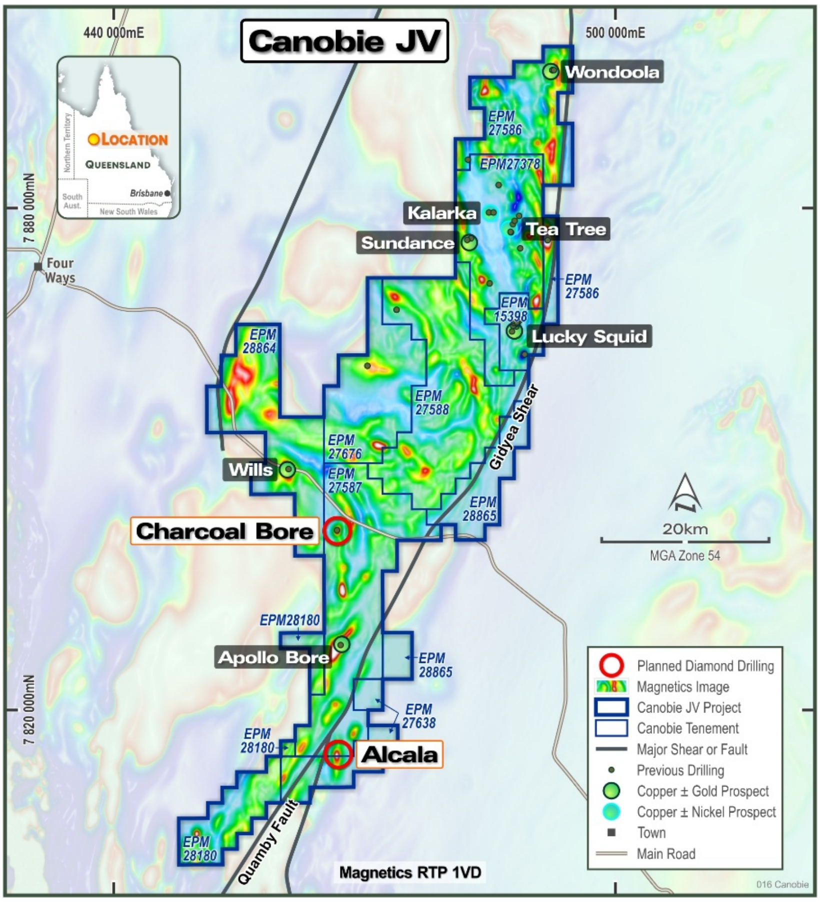
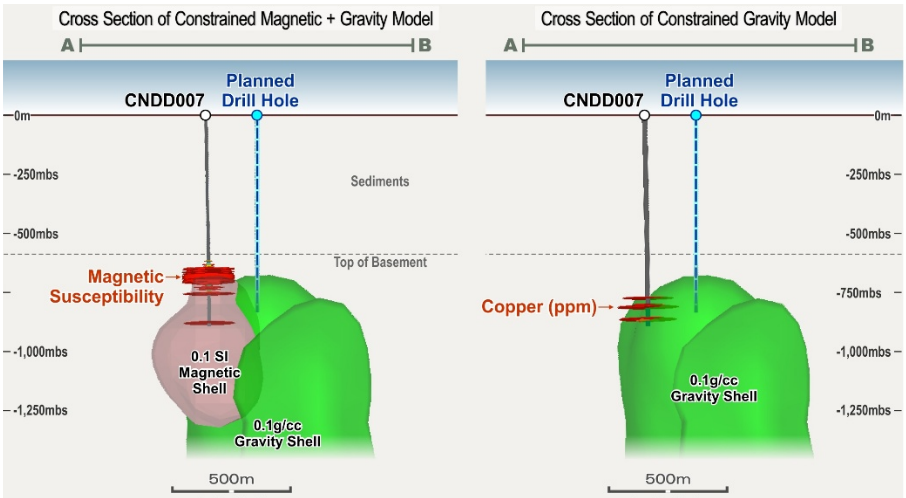


Figure 1: The Canobie Project area indicating the location of the Alcala and Charcoal Bore prospects over a Magnetic RTP image.



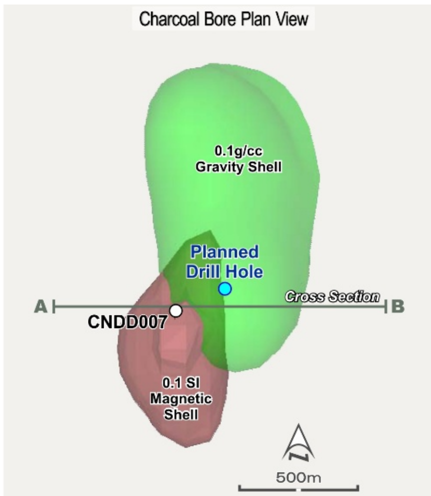


Figure 2: Left: Constrained 0.1 SI magnetic model in pink and constrained gravity in green with CNDD007 drill trace; coloured magnetic susceptibility (>0.1 = red). Proposed new drill hole shown in blue. Right: Constrained gravity model showing CNDD007 drill trace coloured by Cu assay (red > 1000ppm) and proposed drill trace shown in blue.

Figure 3: 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	1440	0.44
CNDD007	764	766	2	1015	0.14
CNDD007	774	778	4	1507	0.32
CNDD007	824	832	8	1125	0.30

DIAMANTINA COPPER-GOLD PROJECT

The Diamantina Copper-Gold Project is located 280km south of Cloncurry in western Queensland and covers the projected undercover southern extension of the Mt Isa Eastern Fold Belt, bounded to the west by the Pilgram Fault (Figure 4). The Diamantina Project comprises two granted Exploration Licences (EPM27134 & EPM27135) acquired from Anglo American, along with a further four adjoining exploration licence applications secured by SER (EPM29278-29280 & EPM29305)[3].

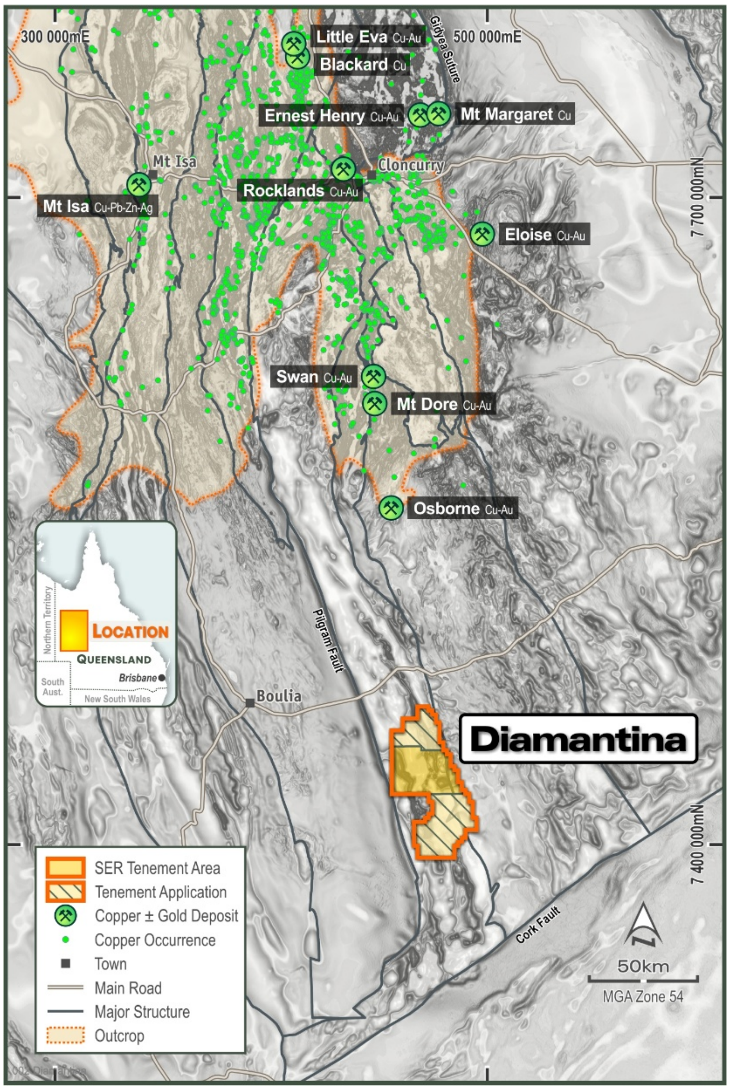


Figure 4: The Diamantina Project location over RTP Magnetic image.

[3] See SER 17th July 2025 Announcement

ELIZABETH SPRINGS EAST PROSPECT

The focus of the upcoming field season will be the Elizabeth Springs East (ESE) prospect, where drill hole DTD002 previously intersected 161m @ 0.4% Cu and 0.11g/t Au from 449m[1]. The first diamond drill hole at ESE is partially funded by a $275,000 Queensland Government CEI grant[7] and will be located approximately 500m south-west of DTD002.

A diamond drill hole will target extensions to DCT010, which intersected 6.5m @ 0.52% Cu & 0.16% Ni in a sulphide breccia from 423m[1] from a coiled tube drill hole (Figure 5). The proposed 800m diamond hole will be drilled due east of DCT010, with down-hole electromagnetics proposed to test for the presence of any off-hole conductors given that the copper and nickel-bearing sulphide breccia intersected in DCT010 was conductive in petrophysical testing.

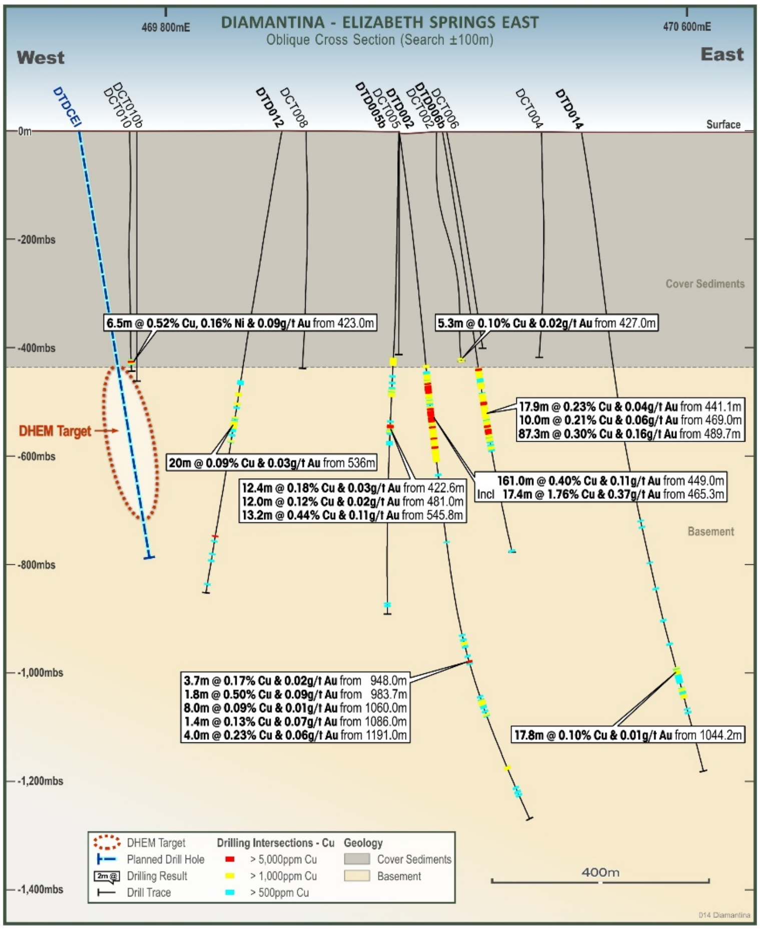


Figure 5: Cross-section of the ESE with key significant mineralisation intercepts.

The detailed review of geophysical datasets collected at Diamantina Project[4] has been used to design a diamond hole program centred around defining the extent of mineralisation at ESE. The ESE prospect is a 4km by 2km anomaly that has been tested with only limited drilling. The first program at ESE will test new portions of the prospect for further high-grade IOCG mineralisation.

Further drill programs are also being designed for Elizabeth Springs West (ESW), located 3km to the west of ESE, where all four previous basement testing drill holes intersected reportable mineralisation, including drill hole DTD001[2] which intersected 100.4m @ 0.12% Cu & 616ppm Ni from 953.6m. Planning is also underway to test newly identified

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[4] See SER 29th April 2026 Announcement

drill targets within the Diamantina Project that are of sufficient size and scale potential to host a deposit.

BULIMBA GOLD PROJECT

The Bulimba Gold Project is located approximately 50km north-west of Chillagoe in NE Queensland. The Project covers the undercover extensions of the Palmerville / Gamboola Fault Zone, host to multiple significant Au-Cu (Ag-Pb-Zn) deposits, including the nearby Mungana and Red Dome deposits, which have a combined resource of 2.7Moz Au, 273kt Cu and 34Moz Ag[5,6] (Figure 6). The project is prospective for Intrusion Related Gold Systems (IRGS), porphyry-related, and structurally controlled gold-copper mineralisation.

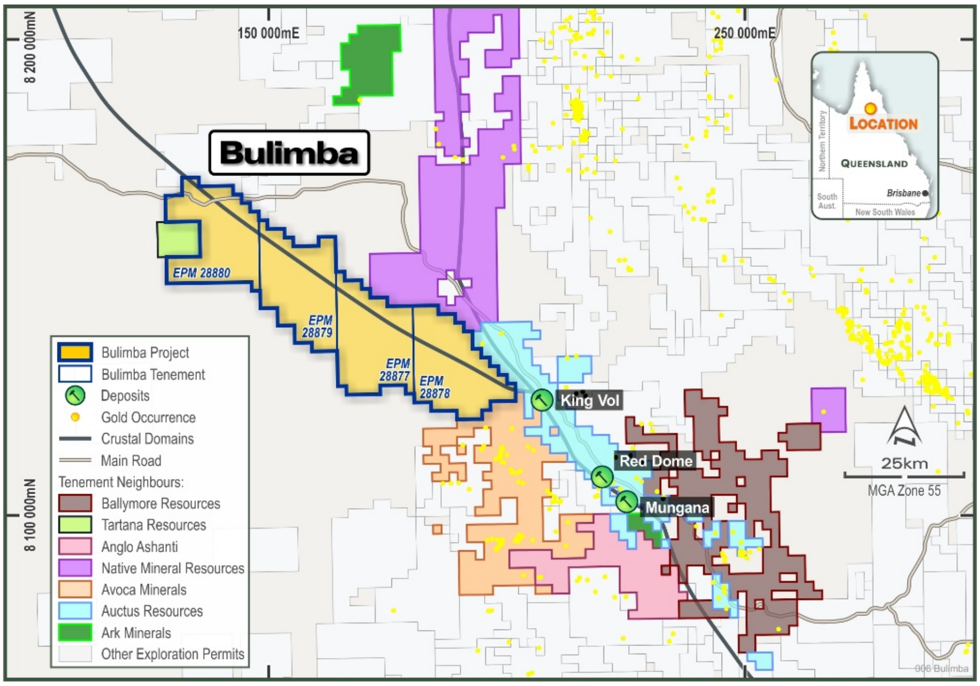

Figure 6: Bulimba Project area and regional explorers.

In April this year, a binding Joint Venture was executed with Sumitomo Metal Mining Oceania Pty Ltd ("SMMO" or "Sumitomo")[7], a wholly-owned subsidiary of Sumitomo Metal Mining Co. Ltd, which has over 300 years of mine development and operational experience.

Planning for on-ground exploration is currently underway, with airborne gravity and passive seismic to be completed prior to a diamond drill program at the Coral Trout target, which was recently awarded a $137,500 CEI grant[8].

CORAL TROUT PROSPECT

The Coral Trout Prospect is a reversely magnetised feature located near the intersection of NE-trending regional faults and the Gamboola Fault Zone. The location represents the intersection of a mapped translithospheric structure, interpreted as a fluid conduit at a major crustal boundary where a potentially concealed Kennedy Igneous Association (KIA) felsic intrusion has emplaced into a dilational structural zone, with the correct magnetic polarity signature, scale, and depth to host an IRGS-epithermal Au-Cu system.

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[5] See ATE Announcement (formerly MUX) 29 October 2013
[6] Switzer, C. (2020) Gold Deposits of NE Queensland, AIG-ALS Technical Talk Webinar
[7] See SER 15th April 2026 Announcement
[8] See SER 25th May 2026 Announcement

A single 600m diamond hole is planned to test a 1,000 x 700m reversely magnetised feature, with the upper surface of the magnetic body modelled at approximately 225m below surface (Figure 7). This drill hole is the first test of a highly prospective segment of the Palmerville-Gamboola corridor.

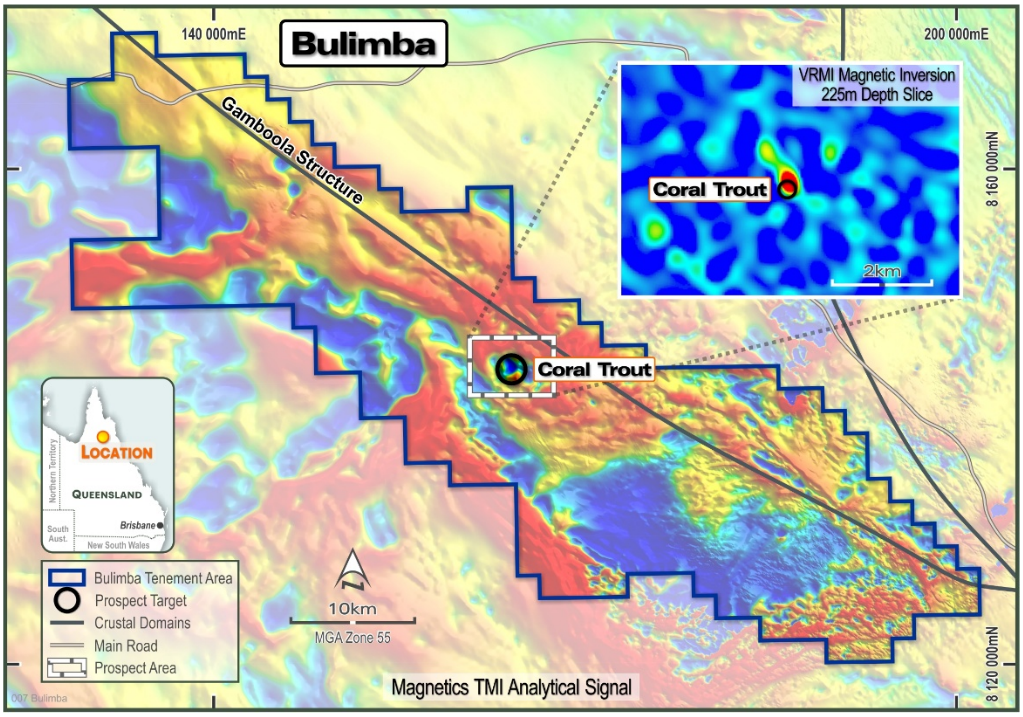

Figure 7: The location of the Coral Trout Prospect over the Magnetics TMI image with the modelled VRMI Magnetic Inversion depth slice at 225m as the inset.

NEXT STEPS

The coming field season will be the most active in the Company's history, with multiple world-class discovery opportunities in some of Australia's most prospective mineral provinces in Western and NW Queensland.

Importantly, two of these upcoming drilling campaigns are fully-funded under existing joint venture agreements with high-quality partners, while the Diamantina Project offers exposure to drilling at a large-scale 100%-owned copper project where the Company is aiming to extend known high-grade mineralisation intersected in historical drilling.

These multi-pronged work programs position SER attractively at a time of unprecedented investor interest in potential new copper discoveries given the exceptionally favourable fundamentals and outlook for the copper market.

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

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About Strategic Energy Resources

Strategic Energy Resources (ASX:SER) is a specialised under-cover explorer focused on the discovery of world-class Copper-Gold deposits in Queensland. SER is actively exploring the Canobie Project under a Joint Venture with Fortescue Metals Group, the Bulimba Project under a Joint Venture with Sumitomo Metal Mining, and the recently acquired Diamantina Project where drilling will commence later this year.

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.

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