ASX Announcement

Strategic Energy Resources

ISA NORTH DRILL RESULTS

Highlights

- **Assays returned from two diamond holes at Isa North Project**
- **Evidence of a potential near-miss identified in both drill holes**
- **Drill program supported by a $275,000 Queensland Government grant**

Strategic Energy Resources Limited ("**SER**" or "the **Company**") is pleased to announce the results of a maiden two-hole diamond drill program, for a total of 1,300m, at the Nardoo Prospect of the Isa North Project in Northwest Queensland. The Isa North Project captures the projected northern extension of the Mt Gordon – Gunpowder Fault Zone, host to multiple large mineral deposits which lie on, or are adjacent to, the fault system, including the Mt. Isa, Mt. Oxide and Gunpowder Copper deposits (Fig. 1).

NARDOO DRILL PROGRAM

The Nardoo Prospect is located within an inflection point of the interpreted undercover extensions of the Mt Gordon – Gunpowder fault. The prospect is structurally complex, with a number of anomalies bounded by splays in the regional fault (Fig. 1), with the structural setting at Nardoo considered to have similarities to the geological setting at the Ernest Henry deposit[1]. The drill program tested the Nardoo East (INDD010) and West (INDD011) targets which are magnetic, gravity-discrete, bullseye targets that were identified as high-priority in a geophysics-derived Machine Learning Model[2]. The drill testing of the Nardoo East target was co-funded through a $275,000 Queensland Government Grant.

Commenting on the results of the drill program, SER Managing Director, Dr David DeTata said*:*

"Historical drilling at Isa North had already confirmed the presence of favourable geological characteristics for Iron Oxide Copper-Gold (IOCG) mineralisation. This initial drilling program completed one diamond hole at each new target at the Nardoo cluster designed to confirm the presence of favourable indicators of an IOCG system and test for higher grades of base metal mineralisation than intersected previously. While drilling failed to intersect high grades of base metal mineralisation, drilling did confirm that the source of the geophysical anomalies is the introduction of a magnetite rich IOCG event. Furthermore, the alteration assemblages and textures indicate both targets are potential near misses to a mineralising system, with an IOCG type (magnetite + pyrite + allanite) alteration identified at both prospects.

The Nardoo West prospect also contains banded metasediments with intense epidote, chlorite and siliceous alteration with associated sulfides, which will be investigated to determine its association with sedimentary base metal mineralisation, potentially analogous to the Pb-Zn systems known further south along the Gunpowder fault which includes the Mt. Isa and George Fisher deposits."

[1] Austin, JR, Washe, JL, Gazley, MF, Ibrahimi T, Patterson, BO, leGras, M, 2016. The Ernest Henry Cu-Au deposit: Integrated Petrophysical and Geochemical analysis. CSIRO, Australia, pp.56.

[2] See SER 29 September 2025 Announcement

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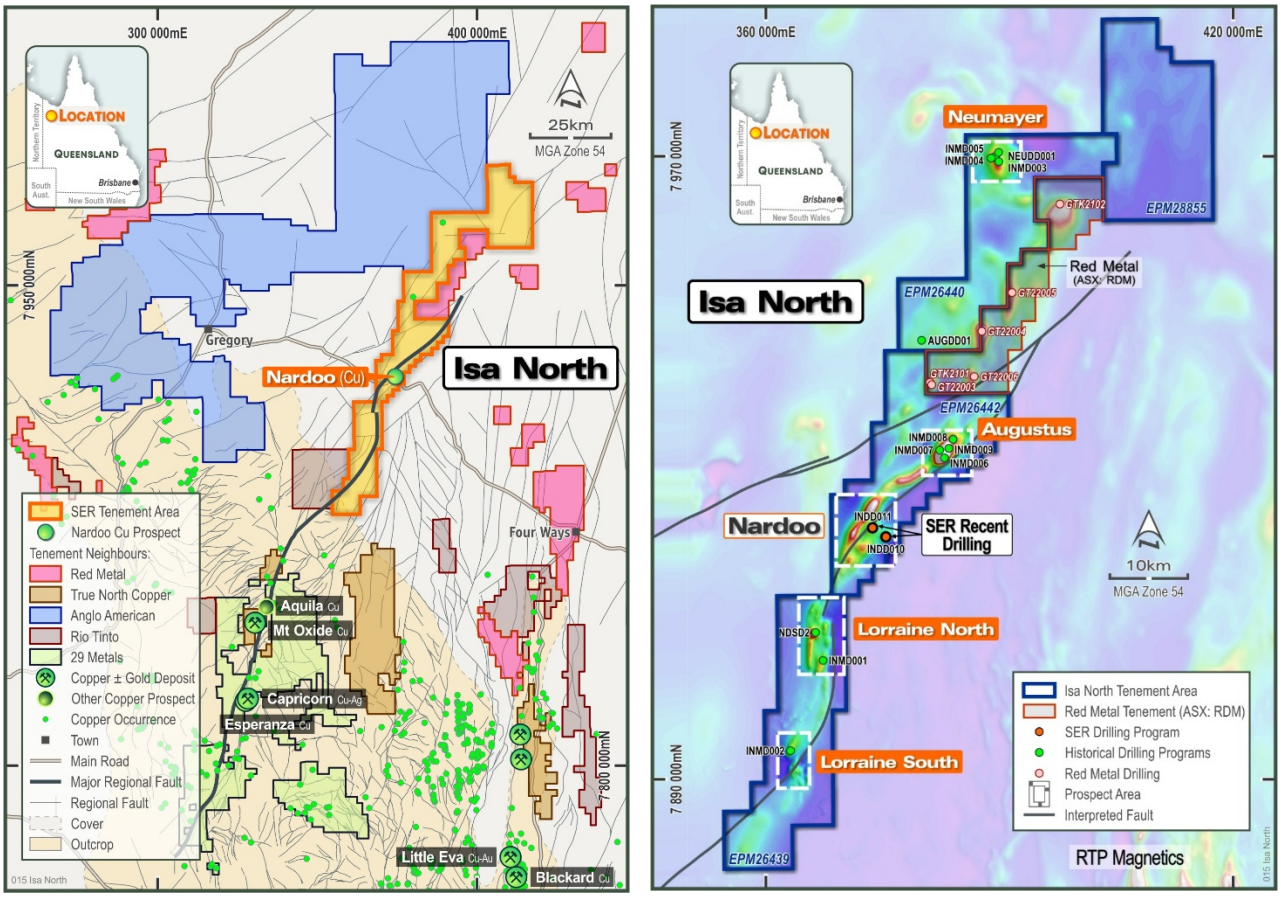

Figure 1: (Left) Isa North Project area and regional exploration companies (Right) RTP Magnetic image indicating the location of recent drilling at the Nardoo Prospect

NARDOO WEST (INDD011)

The Nardoo West Prospect is a combined gravity and magnetic target located adjacent to the northern extension of the Mt Gordon – Gunpowder Fault Zone. Drilling intersected basement rocks from 380m, comprising a calcium rich metasedimentary package with distinctive alteration bands (Fig. 2a). Alteration phases observed include epidote, chlorite, and siliceous banding interpreted as relict compositional bedding, with a silica ± chlorite alteration event disrupting the metasedimentary banding.

Overprinting intense magnetic zones were intersected as brecciated magnetite-carbonate veins (Fig. 2b). These magnetite hydrothermal zones are elevated in Rare Earth Elements (REE) (La and Ce) which are associated with a magnetite-pyrite-allanite-carbonate alteration assemblage (Table 1).

Pyrrhotite - carbonate ± chalcopyrite veining with elevated Zn ± Cu ± Ag was identified overprinting the banded metasediment (Fig. 2c) whilst pyrite + pyrrhotite was also observed associated with the metasedimentary banding (Fig. 2d).

Downhole logging, magnetic susceptibility and geochemical signatures of INDD011 are shown below (Fig. 3), which display magnetite-pyrite-allanite-carbonate alteration, being distinctive through its high magnetic response with elevated REE, whilst the pyrrhotite - carbonate veining is identified through elevated in Zn and Cu.

The potential for Nardoo West to be prospective for both magnetite rich IOCG systems and sedimentary Zn mineral systems, analogous to known mineral systems along the Mount Gordon-Gunpowder fault, will now be investigated.

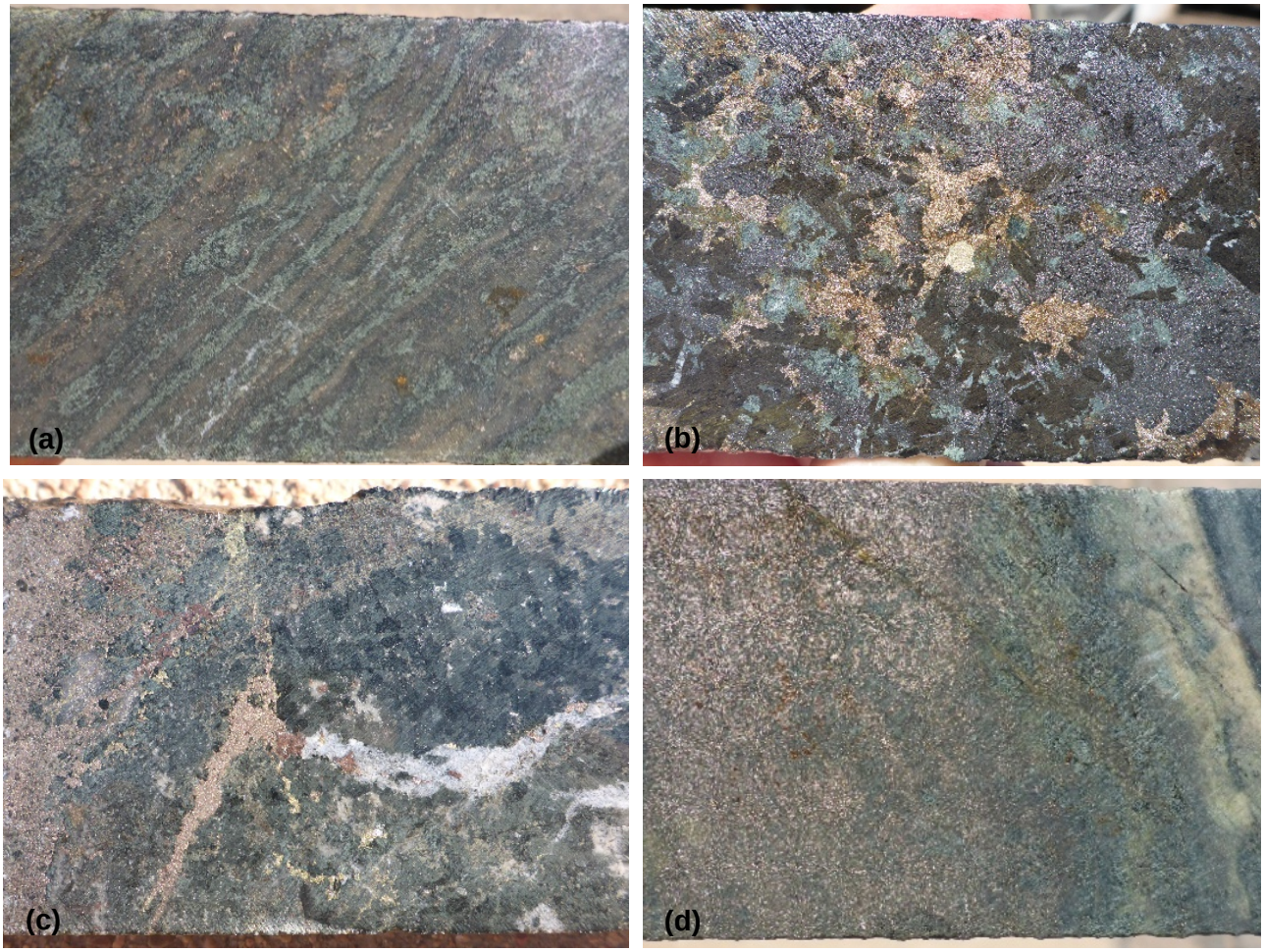

Figure 2: (a) INDD011 385.2m banded chlorite-epidote-albite-silica metasediment with pyrite: (b) INDD011 427.8m magnetite-carbonate-pyrrhotite-minor sphalerite and chalcopyrite with coarse grained green amphiboles, within elevated Zn-Cu zone as detailed in Table 1 (c): INDD011 506m coarse grained Fe-calcic magnetite – amphibole – pyrite phase with elevated REE (see Table 1) (d) INDD011 547m pyrrhotite rich banding within metasediment (all photos half cut NQ core).

Table 1: Intercept table from drill holes INDD010 & INDD011 at Isa North. Minimum cut-offs: Cu cut-off 1000pm, La cut-off 500ppm, Zn cut-off 5000ppm; with an internal dilution of no more than 2m.

Drillhole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu ppm	Ag ppm	Zn ppm	La ppm	Ce ppm
INDD010	543	544	1	122.5	0.01	57	5360	4940
INDD011	427	429	2	1246.5	6.88	5150	637	1077.5
INDD011	485	486	1	1170	2.66	5730	3640	4300
INDD011	505	509	4	229.1	0.53	497	8788	7073

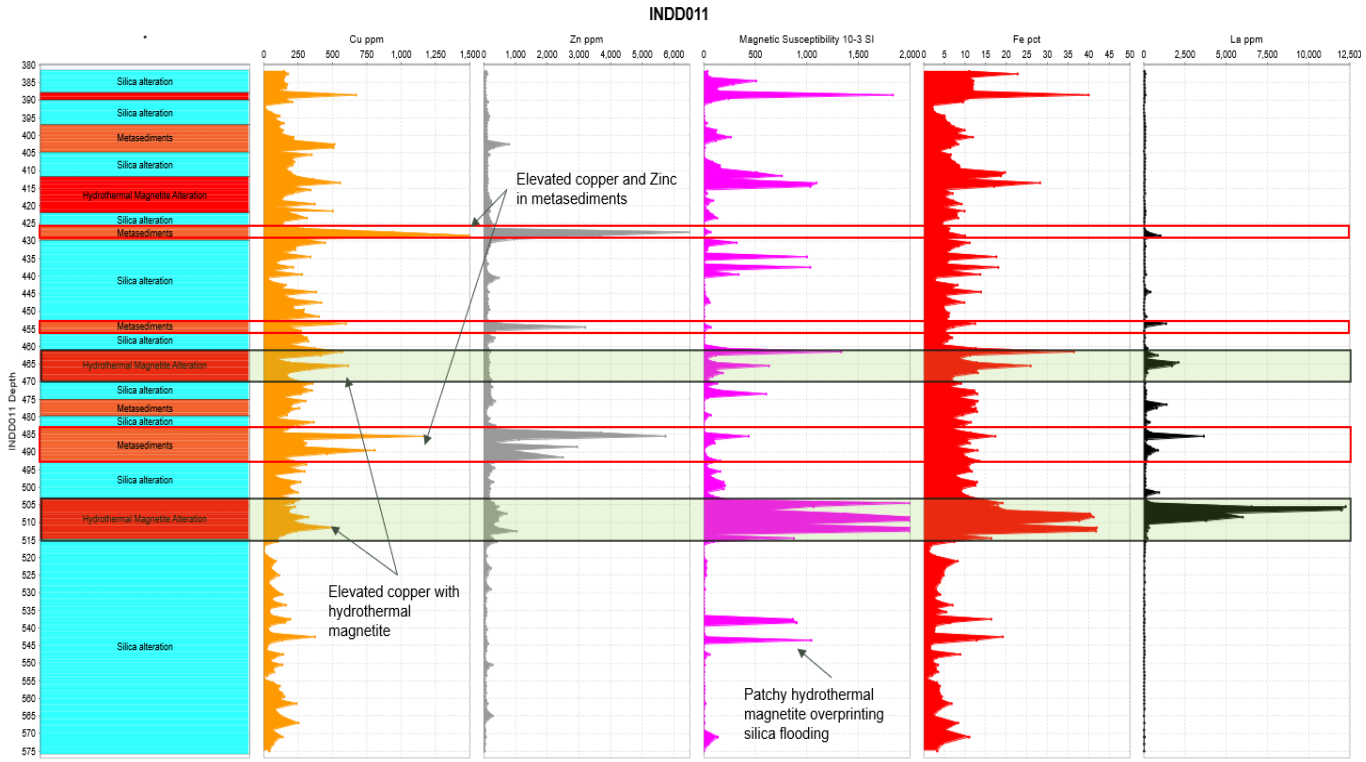

Figure 3: Nardoo West (INDD011) strip log displaying the magnetite-pyrite-allanite-carbonate alteration assemblage and the pyrrhotite - carbonate veining. Note the extreme REE zones intersected.

NARDOO EAST (INDD010)

The Nardoo East Prospect is a discrete bullseye magnetic and gravity target located approximately 3.75km east of the main NE trend that was ranked as the highest probability of containing hydrothermal magnetite in the Isa North tenure using the Machine Learning model[2]. Drilling intersected basement rocks from 435m comprising an intensely altered metasedimentary package. Hydrothermal alteration (IOCG-style) with magnetite-pyrite and a later magnetite-carbonate-pyrite ± chalcopyrite was identified throughout the hole (Fig. 4). The magnetite hydrothermal zones are elevated in both Cu and REE (La and Ce) which is interpreted to be sourced from a magnetite-pyrite-allanite-carbonate alteration assemblage (Table 1).

The levels of mineralisation detected in Nardoo East are equivalent to historic drilling within the Isa North Project to date but remains below targeted levels.

Table 2: The Nardoo Prospect drill collar summary

Drillhole ID	Easting	Northing	RL	Azimuth	Dip	Total Depth (m)
INDD010 Nardoo East	375404	7921148	49	0	-90	761m
INDD011 Nardoo West	373698	7922314	51	0	-90	576m

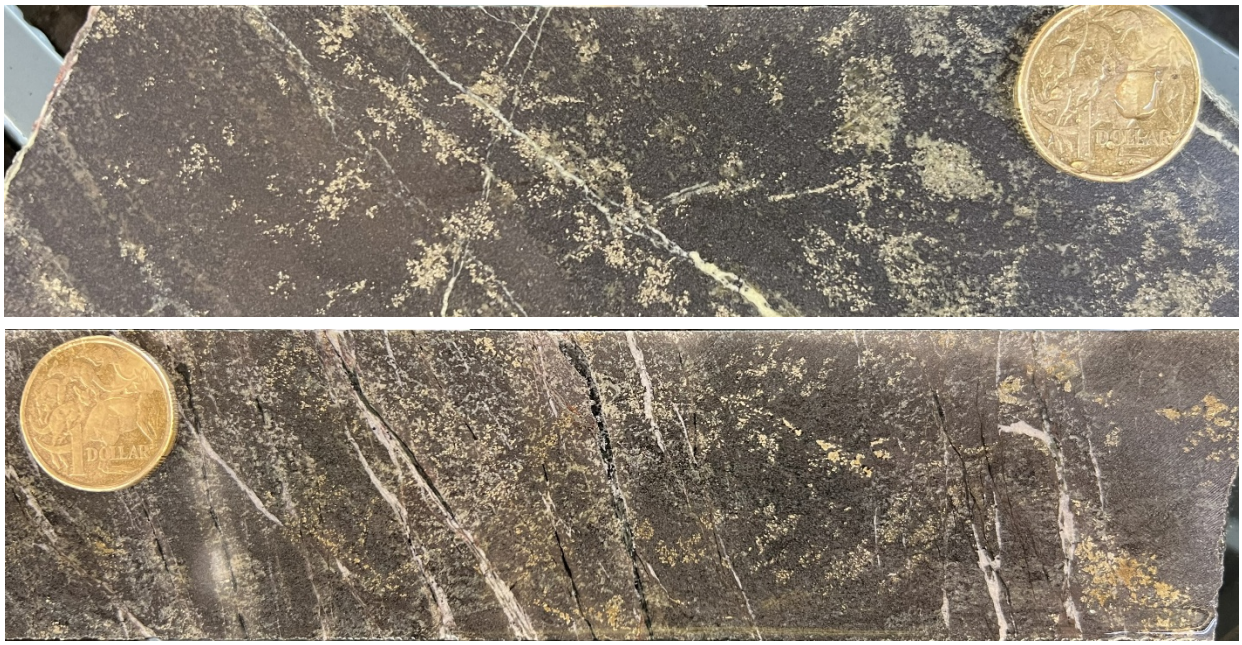

Figure 4: (top) INDD010: 533.7m representative magnetite + pyrite Fe alteration phase with late carbonate veining (bottom) INDD010: 576.9m Fe rich alteration with magnetite and pyrite with extensive carbonate and chlorite veining

FUTURE EXPLORATION WORK PROGRAM

Results from this initial drill testing at Nardoo will be investigated and reviewed to inform target ranking at Nardoo and the broader Isa North Project. The continued correlation of magnetic anomalies sourced from magnetite rich IOCG alteration systems at the project means untested magnetic features remain prospective as IOCG style targets. The drill core will be relogged and samples selected for petrophysical analysis as part of SER's ongoing research collaboration with the Centre of Ore Deposit and Earth Sciences (CODES) to characterise the trace element signatures of key hydrothermal minerals to provide proximity indicators to targets.

Concurrently, petrological and mineralogical studies on the Nardoo West drilling (INDD011) will be undertaken to characterise indicators of sedimentary base metal mineralisation evident in the drillhole, which will then be incorporated into future targeting at the project.

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

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– ENDS –

About Strategic Energy Resources

Strategic Energy Resources is a specialised under-cover explorer focused on the discovery of world-class Copper deposits in Queensland. SER is actively exploring the undercover extensions of the world-class Mt Isa Inlier at Isa North, Canobie as part of a Joint Venture with Fortescue at Canobie, and the recently acquired Diamantina Project.

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.

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Diamond core samples are obtained from diamond drilling in basement lithologies • Core was cut and half core sampled on selected 1m or 2m intervals, with occasional <1m samples in mineralised sections using significant mineralisation contacts which were recorded in sampling data • INDD010 & INDD011 diamond drill holes (mud-rotary pre collar) by SER
Drilling techniques	• Cover sequences were drilled by mud rotary drilling until intersecting basement • Diamond core drilling was used to collect HQ and NQ diameter core of basement • Downhole surveys of diamond core drilling were conducted approximately every 30m
Drill sample recovery	• Drillers core blocks indicate the length of a run and the amount of recovered core • When core recovery has been recorded by field geologist prior to sampling it has been described as typically 100% • No relationship between recovery and grade was observed • Recovery of cover sequence samples drilled by mud rotary was not recorded
Logging	• SER has undertaken an initial quantitative geological log of the lithologies, mineralisation and alteration. Petrology is planned to better understand the geological units and sulphide associations. • SER has compiled all available logging data into a comprehensive database capturing collar, survey, lithology, mineralisation, alteration, veining, structural data (when available) and recovery (when recorded) • Photos (wet and dry) were taken of all core trays for later review • SER recorded magnetic susceptibility measurements of core every meter and collected Specific Gravity (SG) measurements on average every 5m
Sub-sampling techniques and sample preparation	• SER: samples were crushed to 90% passing 4mm, then split and pulverised to better than 85% passing 75 microns
Quality of assay data and laboratory tests (Equipment used)	• SER's laboratory analysis included fire assay analysis with AAS finish for Au, and four acid digest followed by ME-MS61 for 48 element package, undertaken by ALS. SER inserted certified reference material and blanks every 40 samples. • QAQC analysis of assay results indicates an acceptable level of accuracy and precision • Laboratory in-house QAQC includes the use of internal lab standards, splits and duplicates and participation in external umpire laboratory assessments
Verification of sampling and assaying	• Sample intervals defined by field geologist are assigned a sample identification number prior to core cutting and dispatch to laboratory • Assessment of reported significant assays are verified by review of core photography
Location of data points	• Drill collar location surveyed using a handheld GPS • Locations are reported in metres in GDA94 MGA Zone 54
Data spacing and distribution	• Drilling sampling is adequate for early exploration • Information available is not sufficient for the estimation of a Mineral Resource
Orientation of data in relation to geological structure	• Downhole lengths are not considered true widths given limited geological understanding
Sample security	• SER samples were collected, sealed and delivered to laboratory by company personnel
Audits or reviews	• None undertaken

JORC Code, 2012 Edition – Table 1
Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• EPM26439, EPM26440, EPM26442 & EPM28855 are granted tenements held 100% by SER • The project is located 180km north of Mt Isa • Conduct and Compensation Agreement's with relevant landholders are current • Exploration Agreement executed with Traditional Owners • Tenements in good standing with no known impediments
Exploration done by other parties	• In 1994 WMC drilled 3 drillholes including NSD2 which intersected basement at 238m, then intense magnetite calcite alteration from 340m • In 2009 MIM drilled AUGDD-01 which intersected Proterozoic "granite-feldspar" porphyry basement at 512m vertically below surface followed at 606m by a zone of sheared and brecciated iron-rich rocks containing sulphide mineralisation as disseminations, blebs and stringers over an interval of 61m. Hole NEUDD-01 intersected basement at 591m including calc-silicate and skarn-type minerals likely replacing argillic and calcareous sediments. Intervals of massive magnetite, pervasive sulphide (primarily pyrite) blebs and stringers occur at several intervals throughout the core. In the lower part of the hole, three intervals of tremolite-phlogopite alteration occur. • In 2018 Newcrest drilled 9 diamond drillholes within the project at 4 targets (Lorraine North and South, Augustus, Neumayer). The drilling confirmed the early alteration phases of the IOCG alteration system, supporting the IOCG prospectivity within the blind magnetic targets within the project.
Geology (Target deposit type)	• SER is targeting IOCG mineralisation hosted in basement rocks of the Western Fold Belt of the Mt Isa Province buried beneath younger sedimentary cover • There is very limited knowledge of this undercover extension of Mt Isa Province
Drill hole Information	• See table and figures in main body of text • Drill collar table (GDA94 MGA Zone 54)
Data aggregation methods	• Significant intersections: average grades are weighted by the sample width of each assay within the intersection • No metal equivalence calculations are used in reporting
Relationship between mineralisation widths and intercept lengths	• Downhole lengths are not considered true widths given limited geological understanding
Diagrams	• See figures in release
Balanced reporting	• This report describes relevant known historical exploration
Other substantive exploration data	• Nil
Further work	• A review of results from the program will be undertaken to identify future prospects