



ASX Announcement
11 September 2012

Projects Update – Cultana/Myall Creek & MEGA Graphite deal

Strategic Energy Resources Limited (ASX: SER) is pleased to announce that we have formally accepted offers from the South Australian Department for Manufacturing, Innovation, Trade, Resources and Energy ('DMITRE') to issue exploration licenses on EL44 Cultana and EL45 Myall Creek. The granting of the two EL's is a significant step forward for the Company.

Now the process with the Department of Defence and Department of Finance can progress with the finalisation of the Access Agreement between Defence and the Cultana JV. The Department of Defence and Department of Finance indicated that the grant date of the exploration licence was the only missing piece of information. Unless a valid licence has been issued, actual physical access to the tenements is not permitted and is a requirement for completion of the Access Agreement.

MEGA GRAPHITE UPDATE

Since our last update of 30 July 2012 the Company can advise shareholders that legal and accounting work to facilitate the listing of shares owned by Tarcoola Gold shareholders on the Toronto Stock Exchange continues. Your Directors have negotiated further concessions from MEGA due to minor breaches of the MID. Although the Company has not been advised of definitive dates from either sets of lawyers, shareholders should be aware that urgent and rapid pace will be maintained until all outstanding obligations are fulfilled.

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