



**ASX Announcement
5 November 2012**

Sale of 5% PEL182 interest for \$5M

Strategic Energy Resources Limited (ASX: SER) is pleased to announce the sale of its remaining 5% interest in PEL 182 for \$5 million in cash.

An Implementation Deed has been signed with Senex Energy Limited to acquire the 5% on behalf of Senex Energy Limited's subsidiary and party to the PEL182 JVOA (Joint Venture Operating Agreement) Victoria Oil Exploration (1977) Pty Ltd.

The sale is subject to the rights of pre-emption of the Joint Venture participants.

The agreement requires Senex to pay AUD\$500,000 deposit immediately. The balance (\$4,500,000) will be held in escrow and released upon registration of the title interest.

The \$5 million will allow the Company to fund an active exploration program for our highly prospective South Australian mineral tenements, general corporate funding as well as the evaluation of proposals to enhance the Uley Graphite Project.

Further information:

Mark Muzzin
Managing Director