



## Purchase of Saxby Project

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Strategic Energy Resources Limited (“**SER**” or “**Company**”) is pleased to announce that it has entered into an agreement to acquire the Saxby Project from Falcon Minerals Limited (ASX: FCN) (“**Falcon**”).

The Saxby Project consists of one Exploration Permit for Minerals (EPM 15398) located 165 km north-northeast of Cloncurry in the Gulf Country of northwest Queensland. It contains precious and base metal prospects (including the Lucky Squid Gold prospect). These prospects are hosted by basement rocks of the Mt Isa Block that are buried beneath 400m of younger sedimentary cover.

The consideration for the acquisition is 3,000,000 SER shares together with a 1.5% net smelter return royalty in the event that mining commences at the Saxby Project.

The sale is conditional upon Falcon obtaining approval in writing from Queensland Department of Natural Resources and Mines for the renewal of EPM 15398 for a further 2 years. EPM 15398 is scheduled to expire on 9 April 2016 and Falcon has undertaken to lodge an application for renewal on or before 9 January 2016.

**For further information or enquiries, please contact:**

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