

building a graphite project

Strategic Energy Resources

Annual General Meeting

Mark Muzzin MD

25 November 2010

achievements 2010

- upgraded part of world class Graphite Uley Project at Main Road from inferred to indicated
- researched new strategic alliance with Monash University for development of graphite in high-tech applications
- raised funding in difficult equity environment and secured grants
- continued to consolidate asset portfolio and substantially reduced overheads
- doubled share price from 2009
- planned multi project drilling programme

corporate information

Corporate details

ASX Code:	SER
Share Price:	0.05
Shares on Issue:	330,622,501
Options:	20 million
Market Cap:	\$16.53 million

Board & Management:

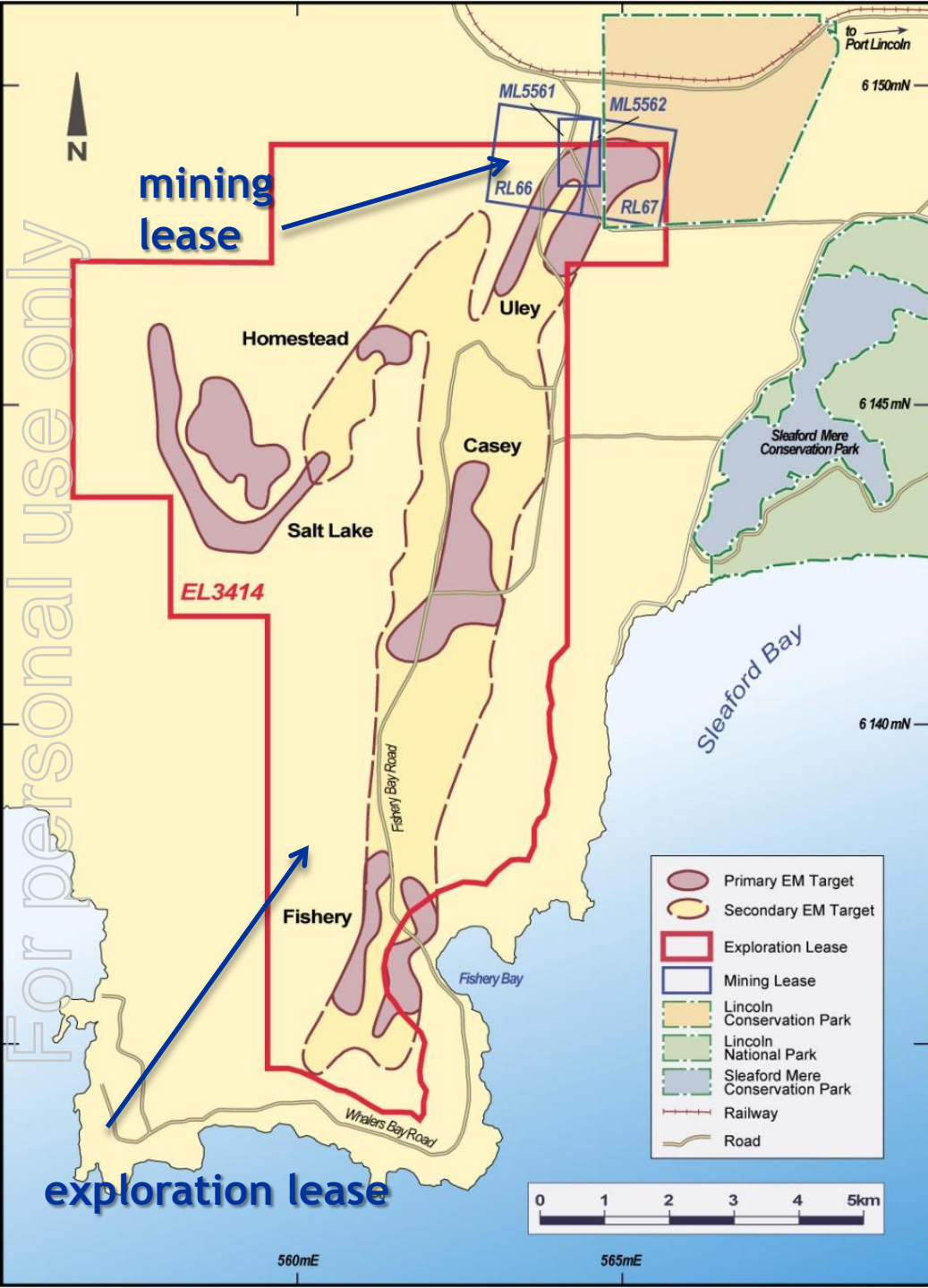
Kim McGrath - Chairman

Mark Muzzin - Managing Director

Glenister Lamont - Non-Executive Director

Melanie J Leydin - Company Secretary



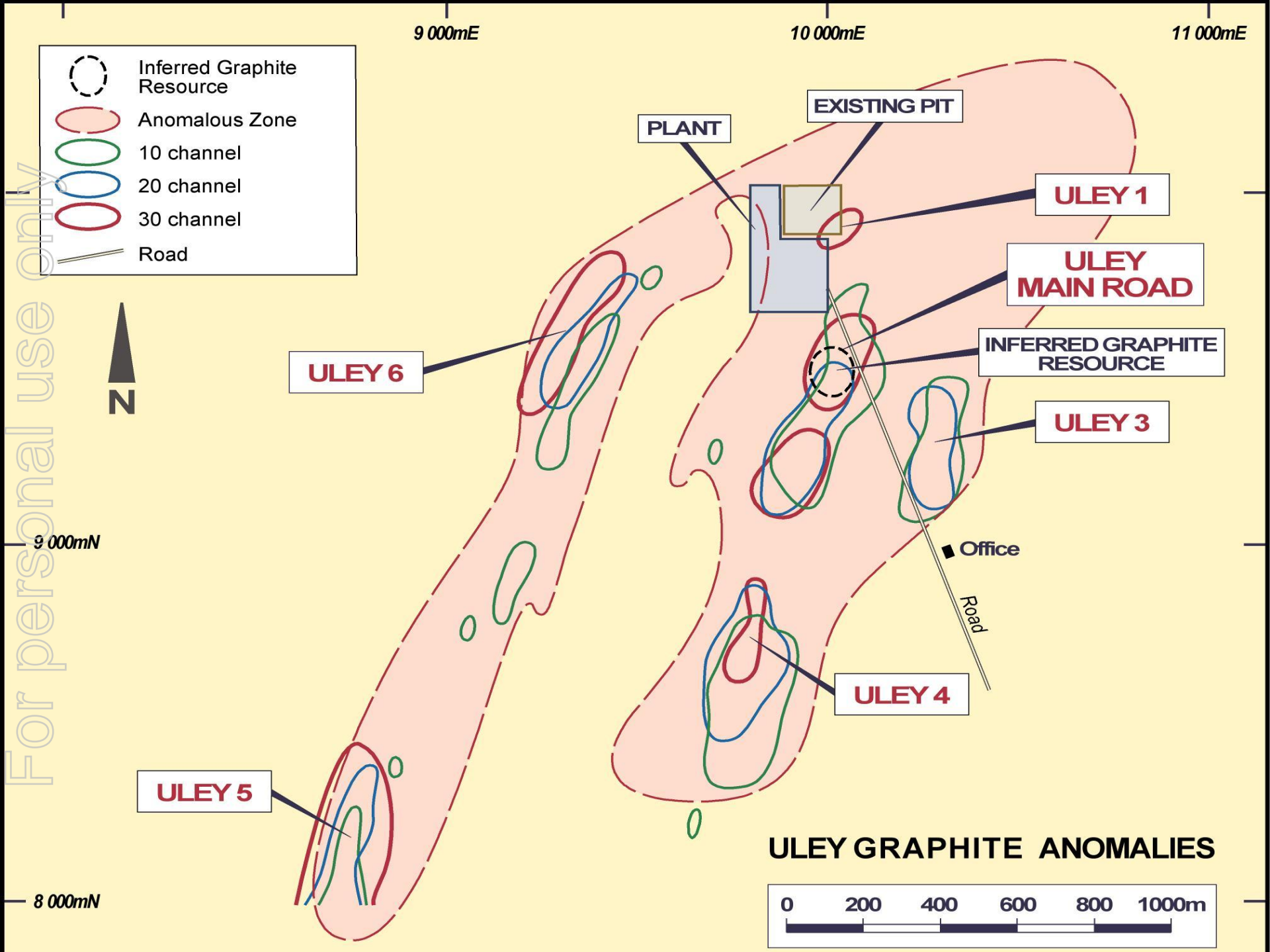


Uley Graphite Mine, Port Lincoln, Sth Australia

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Uley update

- resource upgrade: 4 million tonnes for Main Road
 - indicated 2.2 million tonnes at 7.5% fixed carbon
 - inferred 1.8 million tonnes at 8.9% fixed carbon
- Monash University strategic alliance for research & development of graphite in high tech applications
- proposals sent & discussions with a number of international companies for investment and/or joint venture partnership



graphite market update

- China restricting graphite exports as of July 2010
 - Provides 80% of total global graphite output
- companies facing prospect of price increase as supply diminishes
- new technologies driving demand for graphite
 - lithium-ion batteries used for electric/hybrid cars
 - mass grid energy storage systems
- international graphite demand will exceed global supply
- increasing demand & interest in Uley Graphite Project

other mineral projects

Cultana and Myall Creek, South Australia

- retain & progress exploration
- Cultana highly prospective for IOCG-style mineralisation
- awarded PACE grant by SA government for collaborating drilling
- Myall Creek drilling set for 1st quarter 2011

Falcon Bridge, West Australia

- farm-in agreement signed with Ishine International Resources
- 73 shallow & 8 deep drill holes completed

oil and gas exploration

- well maintained oil and gas assets
- increasing price of oil worldwide
- SER well placed to take advantage of new trend



Pel 182 - Cooper basin- a great result

- sold for \$927k
- kept our share of JV assets

offshore Gippsland basin

- Vic/P47 contains Judith Gas Discovery - seeking farmin parties to fund exploration
- Vic/P41 contains number of large prospects - seismic inversion project underway
- Vic/P66 exploration program

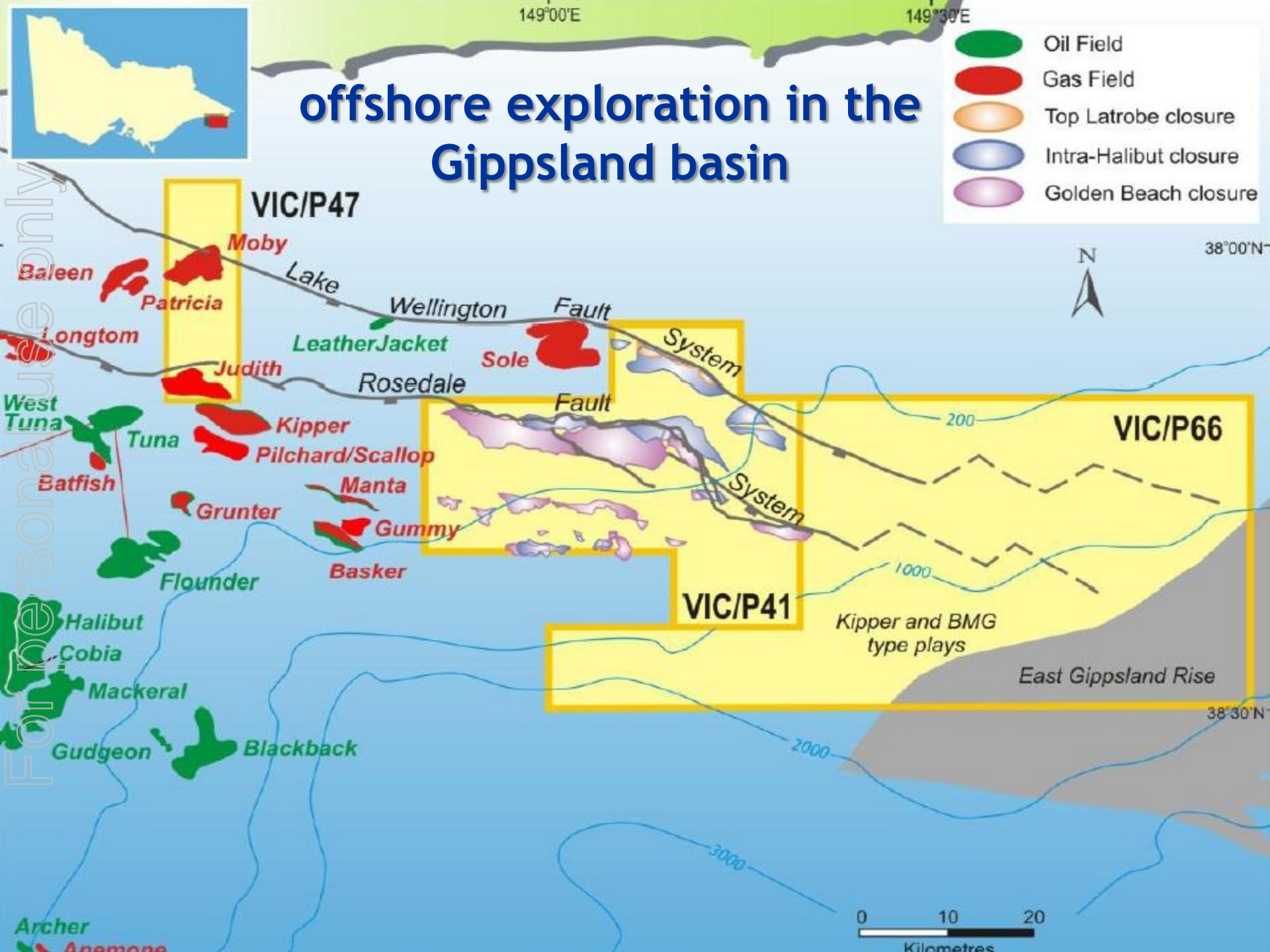
149°00'E

149°30'E

offshore exploration in the Gippsland basin

-  Oil Field
-  Gas Field
-  Top Latrobe closure
-  Intra-Halibut closure
-  Golden Beach closure

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Moby
Baleen
Longtom
West Tuna
Batfish
Tuna
Halibut
Cobia
Mackeral
Gudgeon
Archer
Anemone

Judith
LeatherJacket
Rosedale
Sole
Fault
Fault
Kipper
Pilchard/Scallop
Manta
Grunter
Gummy
Basker

System
System
VIC/P66
Kipper and BMG type plays
East Gippsland Rise

0 10 20 Kilometres

key milestones for 2011

PRIMARY FOCUS:

secure JV partner for Uley & recommence production

and

- secure agreements with parties to fund exploration for offshore Gippsland basin permits
- continue positive marketing, to strengthen financial position & board expertise

summary

- diversified portfolio of assets with high-impact discovery potential
- highly capable management team
- positive outlook for oil, gas & graphite markets with increasing price trends
- 100% ownership of world class graphite deposit progressing towards production
- focused strategic vision

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- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by SER, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
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