



STRATEGIC
ELEMENTS

ASX announcement

Behemoth IP Survey Extended and 400km² of Further Licenses Lodged.

5 December 2018: Strategic Elements Ltd (ASX:SOR) is pleased to announce that it has completed an extension to the previously announced IP survey over the buried magnetic ring feature at the Behemoth Project. The objective of the IP survey is to detect potential buried zones of sulphides. As previously noted, the Ilkurkla Project has recently been renamed as the Behemoth Project.

The team recently completed the initial survey planned for Behemoth and had moved onto conducting a second survey approx. 80km to the NW at the Lennis ring feature project. However, a decision was made to cut short the IP survey in progress at Lennis and allocate the remaining time available to extending an IP survey line over the southeast corner of a gravity anomaly previously discovered within the Behemoth ring feature.

In addition, a further 400km² of ground has been covered by Exploration License applications in the area to the south of the existing Behemoth Exploration Licenses held by 100% owned Maria Resources Pty Ltd. Further information to be provided once IP Survey reporting has been completed.

Experts are divided on whether the large multi-ringed magnetic features are caused by the impact of a meteorite, an igneous intrusion or a mineral alteration system. Geophysical gravity surveys funded by the Company recently identified large dense bodies of material (gravity anomalies) buried within the multi-ringed magnetic ring features. Gravity anomalies are common to many of these models and examples of world class mineral deposits exist.¹

Exploration of the gravity anomalies for **sulphide** minerals through Induced Polarisation (IP) geophysical surveys is being conducted as sulphides can be associated with very large deposits of nickel, copper, platinum-group elements (PGE) and gold.¹

The key objective of the IP surveys is to investigate the presence of chargeable bodies in the target areas derived from the recent gravity surveys. Chargeable material may indicate potential zones of disseminated sulphides with potential to hold nickel - copper - gold mineralisation.

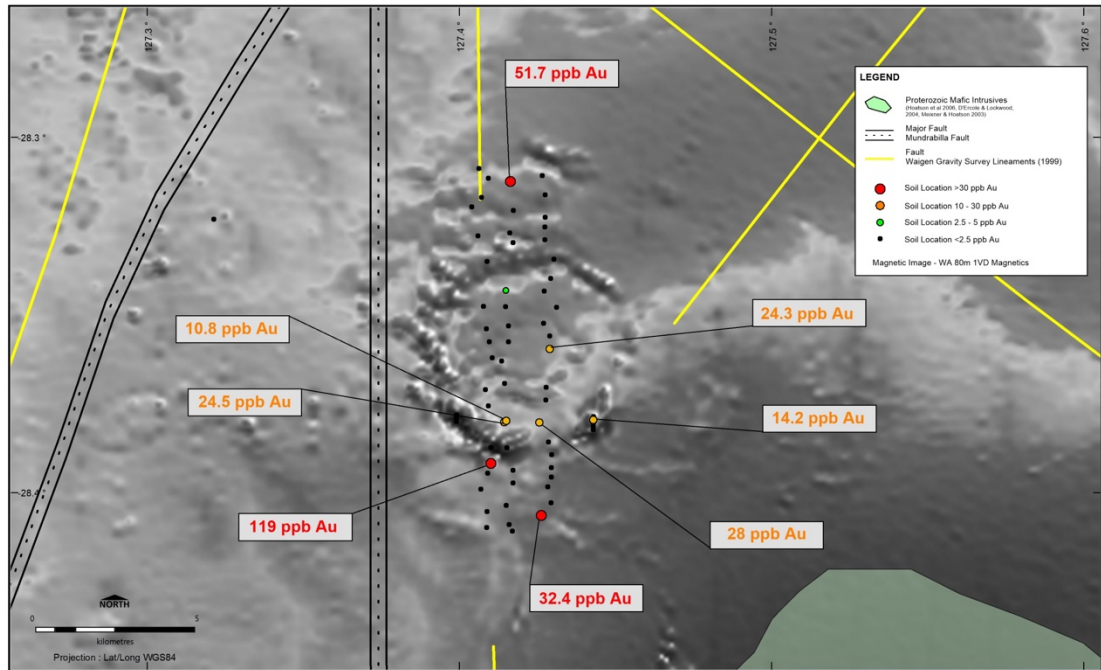
Magnetic Ring Structures:

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Geoscience Australia interpreted multiple deep intrusions of the Albany Fraser Orogeny in the area around both magnetic ring feature projects. Albany Fraser mafic-ultramafic intrusions are well known to the market from the outstanding success of Sirius Resources and their Nova nickel-copper-cobalt deposit which was discovered by high risk greenfield exploration, applying an overseas model to an unexplored area. Sirius Resources was sold for \$1.8 billion.¹

Multi-ringed meteorite impact structures are well recognised overseas to be associated with **significant** mineral resources. The Witwatersrand Basin, which has produced approx. 40% of all gold mined on Earth and the world class Nickel-Copper-PGE Sulphide deposits in mafic ultramafic intrusions of the large Sudbury impact structure are well-known examples. However, there are numerous other deposits (Carswell Uranium, Ternovka Iron Ore-Uranium etc.) that are linked with impact structures.¹

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Behemoth Historical CRA Gold Soil Anomalies Over Magnetics¹

About Strategic Elements Ltd

Strategic Elements shares are listed on the Australian Stock Exchange under the code "SOR". SOR focuses on backing innovation in the technology and resource sectors. The Company is registered under the Pooled Development Program run by the Australian Federal Government to encourage investment into SME's. To assist Pooled Development Fund's to raise capital, the Federal Government enables most shareholders in a Pooled Development Fund to **make capital gains and receive dividends tax-free.** In return the Company must follow numerous regulations such as backing only Australian SME's.

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1. ASX Announcement 12/10/2018.