



## WA Government Funds Drilling of Potential Meteorite Structure

Strategic Elements Ltd (ASX: SOR) is pleased to report an agreement has been finalised with the Western Australian government for \$150,000 in funding towards drilling at the Behemoth Project in the remote Gibson desert. The funding comes from the Exploration Incentive Scheme, a **competitive program** for innovative exploration drilling projects. The Behemoth Project contains large gravity and IP geophysical anomalies buried within a potential meteorite impact structure. The project has potential for nickel, copper, gold and rare earths.<sup>1</sup>

The Exploration Incentive Scheme (EIS) is a **highly competitive process determined by independent experts** and has resulted in major discoveries. For example, IGO's Fraser Range copper-zinc discovery at their Andromeda project was enabled with the assistance of co-funded drilling. The Nova-Bollinger mine site was also discovered by Sirius Resources using EIS co-funded drilling.

EIS funding will be applied towards drilling the recently announced IP survey anomalies discovered at the Behemoth Project. IP surveys are used to detect sulphides with potential for nickel, copper, gold and/or rare earths. The IP survey was an outstanding success with three **large scale** anomalous zones discovered with potential to host sulphides that **are open and well within** modern drilling depths.<sup>1</sup>

Experts are divided on whether a large multi-ringed feature seen in magnetic data is caused by the impact of a meteorite from above or by an intrusion of magma from below. Irrespective of the cause of the rings, the IP survey anomalies may indicate **large zones of disseminated sulphides**.<sup>1</sup>

Other recipients of funding along with the Behemoth Project in the EIS round included **AngloGold Ashanti, BHP Billiton (Nickel West) and Rio Tinto Exploration**.

*Managing Director Mr Charles Murphy said "Geophysical anomalies generated through the gravity and IP surveys conducted in the field along with subsequent modelling and analysis generated the conviction to drill at the Behemoth Project. It's a high risk-high high-reward project, however as a Company we are intentionally chasing opportunities with very large scale upside".*

### About Strategic Elements

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. A focus on science and innovation is characteristic of the Company's activities across the technology and resources sectors where it generates ventures and projects from combining teams of leading scientists or innovators.

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<sup>1</sup> Announced on July 1, 2019

### Competent Person

*The information in this announcement that relates to Exploration Results is based on information compiled from public reports by Dr Franco Pirajno who is a Member of the Australian Institute of Geoscientists. Dr Pirajno is a Consultant to the Company. Dr Pirajno has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Pirajno consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Pirajno is a shareholder in the Company.*