



Demand for SOR Capital Raising Exceeds Maximum Amount

Strategic Elements Ltd (ASX: SOR) advises that its Share Purchase Plan (“SPP”) has closed, with applications scaled back after demand exceeded the amount able to be accepted by the Company.

The Company received approximately \$3.0 million in applications, exceeding the maximum \$2.5 million able to be accepted under the SPP. Excess application monies will be refunded in accordance with the SPP terms.

Strategic Elements Managing Director Charles Murphy said:

“We believe the Pooled Development Fund structure provides significant advantages for SOR shareholders and we have developed a strategy to make greater use of that structure as the Company moves into what we expect to be a more active period.”

“We are pleased shareholders recognised the opportunity to participate at this point in time, with applications exceeding the amount the Company was able to accept.”

Shareholder participation before the next stage

Although a capital raising by way of a placement may have been quicker and simpler, the Board specifically chose an SPP to prioritise existing shareholders over other investors.

Many SOR shareholders have supported the Company for a long time. The SPP was structured on terms intended to recognise that support. The timing of the SPP was also deliberate, with momentum building across existing and new venture activities.

The Company expects an active period ahead and intends to keep shareholders informed as material developments unfold.

This announcement was authorised for release by the Board of Strategic Elements Ltd.

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Further information regarding the Pooled Development Fund program is available at <https://business.gov.au/grants-and-programs/pooled-development-funds>. Investors should consider obtaining independent taxation advice