East Renison Project Update

Historical high-grade tin, antimony, gold, silver and base metals

Stellar awarded Tasmanian government drilling grant

HIGHLIGHTS:

- Stellar's **East Renison Project** (East Renison) adjoins the Renison Tin Mine ("Renison") mining lease[1] and **covers the interpreted continuation of the Federal-Bassett and Montezuma Faults.**
- These faults are main conduits for hydrothermal fluids that play an important part in the localisation of significant mineralisation in the district.
- Compilation of **historical rock chip sampling** across these structures has outlined a **substantial mineralised zone,** approximately 3 km x 3 km in size **-** containing high levels of tin, antinomy, gold, silver, copper, bismuth, zinc and lead.
- Historical rock chip results include up to **2.24% Tin, 15.5% Antimony, 7,751g/t Silver, 0.9g/t Gold, 2.0% Bismuth and 49.7% Base Metals (Cu + Zn + Pb).**

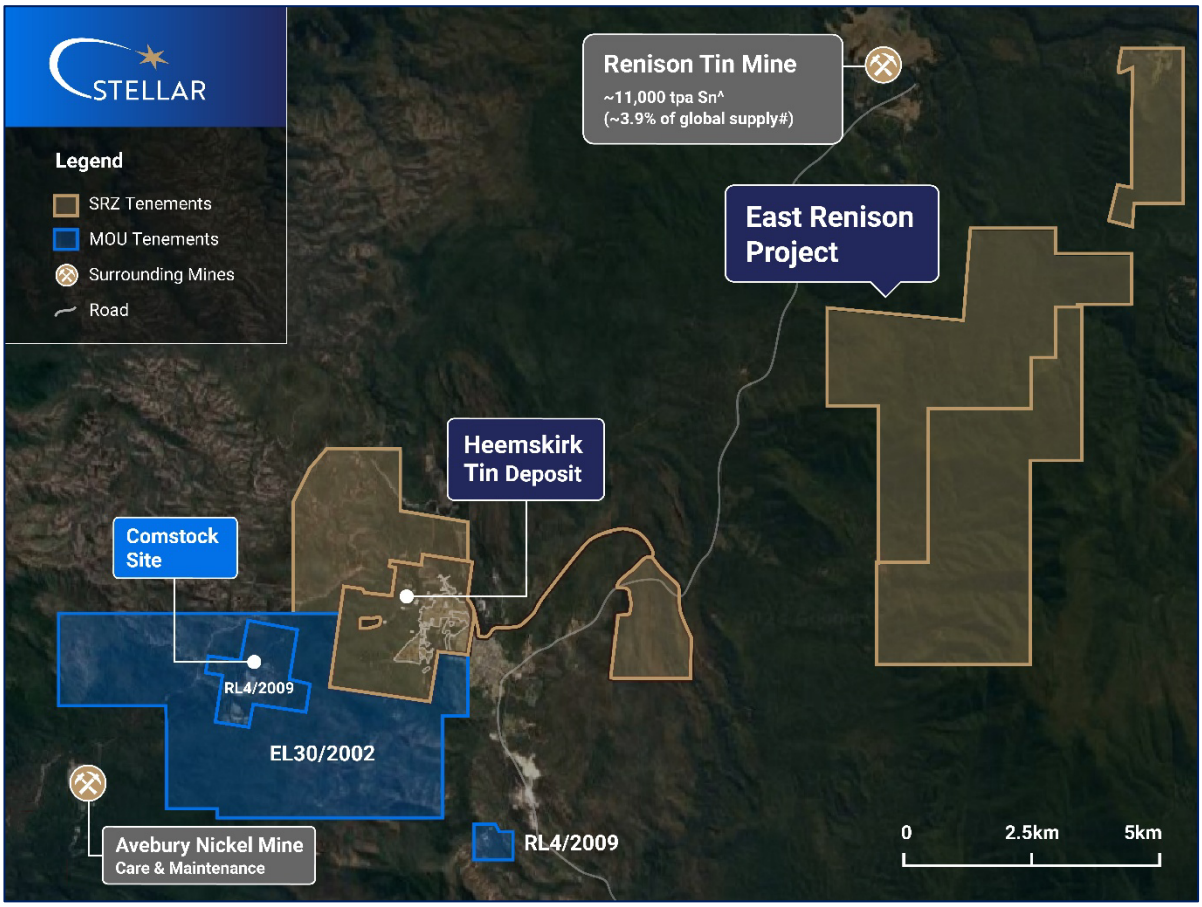

***Figure 1**: Project location map showing the Heemskirk Tin deposit, East Renison Project and nearby mines.*

^ Metals X Limited – 2024 Annual Report. # 2025 International Tin Association. All rights reserved.

[1] Stellar Resources ASX Announcement: 16th April 2025 EL Application Accepted Adjacent Renison Tin Mine

- Stellar has also received notification from the Tasmanian Government that it has been awarded grant funding under the State's **Exploration Drilling Grant Initiative (EDGI)** (Round eight) co-funding totalling up to $55,000 in drilling and helicopter support to test the **Carbine Hill target**.
- Carbine Hill has coincident airborne EM and surface geochemical anomalism, with surface rock chips returning up to **6.1% Sb, 4.6% Cu, 9.5% Pb, 2.9% Zn, 0.2% Bi and 3,370 g/t Ag.**

Stellar's Managing Director Mr Simon Taylor commented:

"The ongoing compilation of historical results demonstrates the grade and scale of the East Renison Project. Adjacent to Australia's largest Tin producer, the Renison Tin Mine, and less than 10 kilometres from the Rosebery Base Metal Mine, East Renison presents an enormous opportunity for growth. We are pleased with this progress and further work is underway to advance this exciting project.

"We are also delighted to receive the support of the Tasmanian Government in the co-funding of exploration costs on the Carbine Hill target. In combination with our compilation of historical rock chip results over the Montezuma trend, East Renison is developing as a highly prospective region for tin and other critical minerals such as antimony and complements Stellar's nearby advanced Heemskirk Tin Project where the Company is aiming to become a global top 10 tin producer."

Cautionary Statement - Aiming to become a global top 10 tin producer is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.

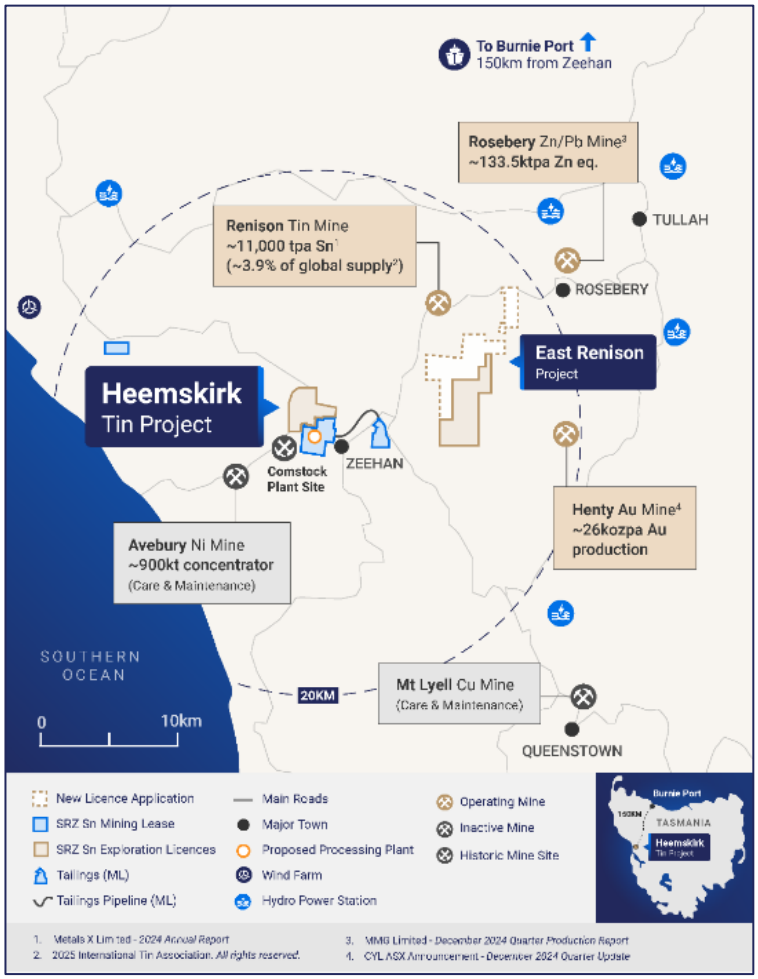

Figure 2: *Location of SRZ's Heemskirk Tin and East Renison Projects and surrounding mines and infrastructure.*

Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to announce an update from its **East Renison Project** comprised of the Ringville and Concert Creek Exploration Licences covering a total area of 35 km^2 (Figure 2). The Ringville licence adjoins the operating Renison Tin Mine, near the town of Zeehan on the west coast of Tasmania.

Results from ongoing compilation of historical results are highly encouraging and planning for follow up reconnaissance programs are underway. Additionally, the Tasmanian Government has awarded the Company an exploration drilling co-funding grant totalling $55,000 to test the Carbine Hill East target under the Exploration Drilling Grant Initiative (EDGI) program.

East Renison Exploration Update

Geologically, the East Renison Project area comprises strongly foliated Precambrian sandstones and shales, grouped as the 'Concert Schist'. This is overlain by a package of dolomites, conglomerates or 'tillites', dolomitic siltstones, slates and sandstones, and are considered equivalents to the Success Creek Group 'Mine Series' and main host to mineralisation at Renison. The rest of the sequence is comprised largely of volcanics and volcaniclastics of the Mount Read Volcanics, which host VMS style mineralisation at the nearby Rosebery Zn/Pb mine.

Modelling conducted by Mineral Resources Tasmania[2] (MRT) using jointly inverted magnetics and gravity indicate the Pine Hill Granite is at depths ranging from 500m to 2km, which is considered an ideal window for exploration for granite derived tin systems. Preliminary structural interpretation of the magnetics and gravity suggest a high degree of structural complexity above the eastern margin of the Pine Hill Granite.

Historically mapped vein-hosted **Antimony – Copper – Bismuth – Tin (Sb-Cu-Bi-Sn)** mineralisation suggests **three major mineralised structural corridors** that strike approximately northeast but wrap into the cross cutting north-northwest trending Montezuma Fault that intersects the Federal-Bassett Fault - the principal control on the location of the Renison Tin Mine (Figure 3).

Compilation of historical rock chip sampling results over a portion of these structures highlights a continuous 3-kilometre trending mineralised zone around the Montezuma fault referred to as the **Montezuma Trend** and contains high levels of tin, antinomy, silver, copper, bismuth, zinc and lead.

Table 1: Selected Historic rock chip sample highlights

Mineral	Sample Results		
Tin (Sn)	2.24%	1.49%	1.34%
Antimony (Sb)	15.5%	11.1%	6.1%
Silver (Ag)	7,751g/t	4,660g/t	3,370g/t
Gold (Au)	0.9g/t	0.8g/t	0.6g/t
Bismuth (Bi)	2.0%	1.6%	1.5%
Base Metals (Cu + Zn + Pb)	49.7%	37.5%	35.1%

Refer to Figures 4-9 for rock chip location data and Table 2 & Table 3 for drill hole locations and significant intersections, and Table 4 for location of rock chip samples and assay results.

[2] Bombardieri, D.; Duffett, M.; McNeill, A.; Cracknell, M.; Reading, A. Insights and Lessons from 3D Geological and Geophysical Modelling of Mineralized Terranes in Tasmania. *Minerals* **2021**, *11*, 1195. https://doi.org/10.3390/min11111195

EDGI Grant

Also, within East Renison, Stellar is pleased to announce that under Round Eight of the **Exploration Drilling Grant Initiative (EDGI)** program, the Tasmanian Government has awarded the Company an exploration drilling co-funding grant totalling $55,000 to test the Carbine Hill East target.

One diamond drill hole (250m) is planned to test a vein-hosted **Sn-polymetallic target** located 1km to the west of the Montezuma Trend. Targeting is based on an Electromagnetic (EM) anomaly identified from a high-resolution helicopter-borne EM survey flown by Yunnan Tin Australia in 2013 and coincident with down slope copper, zinc and lead soil and rock chip anomalies. Planning for logistical access and drilling during the summer season is underway.

EDGI is an important initiative of the Tasmanian Government designed to encourage minerals exploration in the state.

Next Steps

Further compilation of results is ongoing and reconnaissance programs of soil sampling and mapping are in the planning stage. The Ringville licence application is undergoing the standard permitting process including environmental review and public exposure before grant. Upon grant the Ringville licence combined with the Concert Creek licence will be known as the East Renison Project, covering a total area of 35km^2.

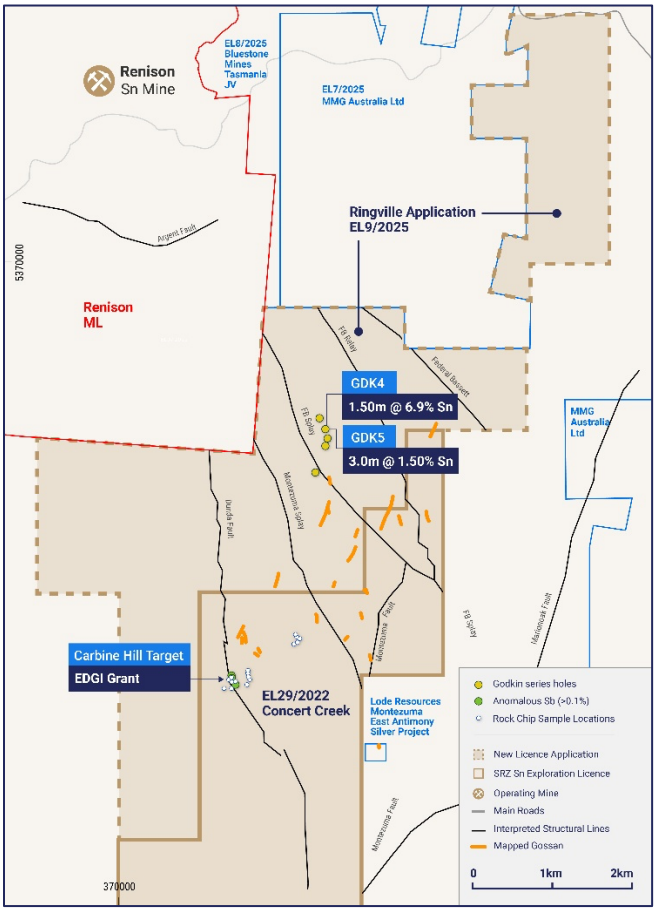

Figure 3: SRZ's East Renison Project comprising Concert Creek EL and Ringville licence application area, historic drilling & SRZ rock chip sampling locations[3], major structures and location of Renison Tin Mine and Renison Mining Lease area

[3] ASX Announcement 16 April 2025 – EL Application Accepted Adjacent Renison Tin Mine

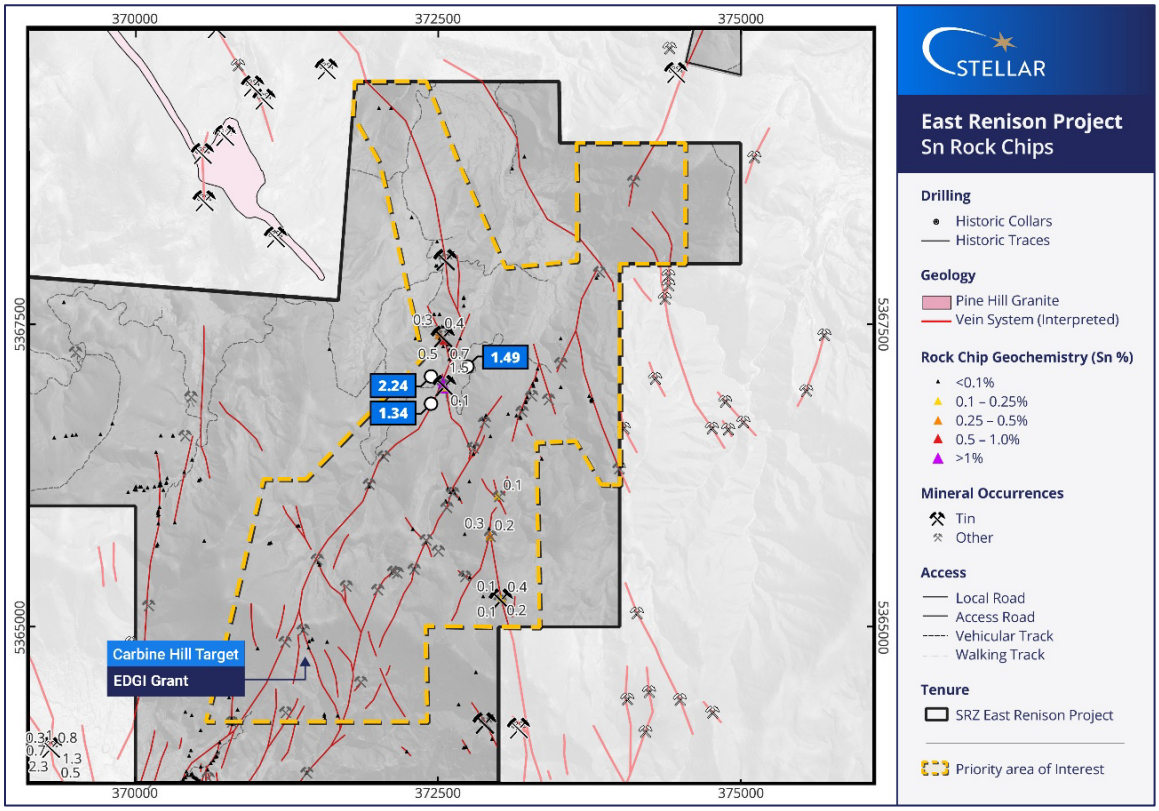

***Figure 4**: East Renison Historical Tin (Sn) Rock Chips*

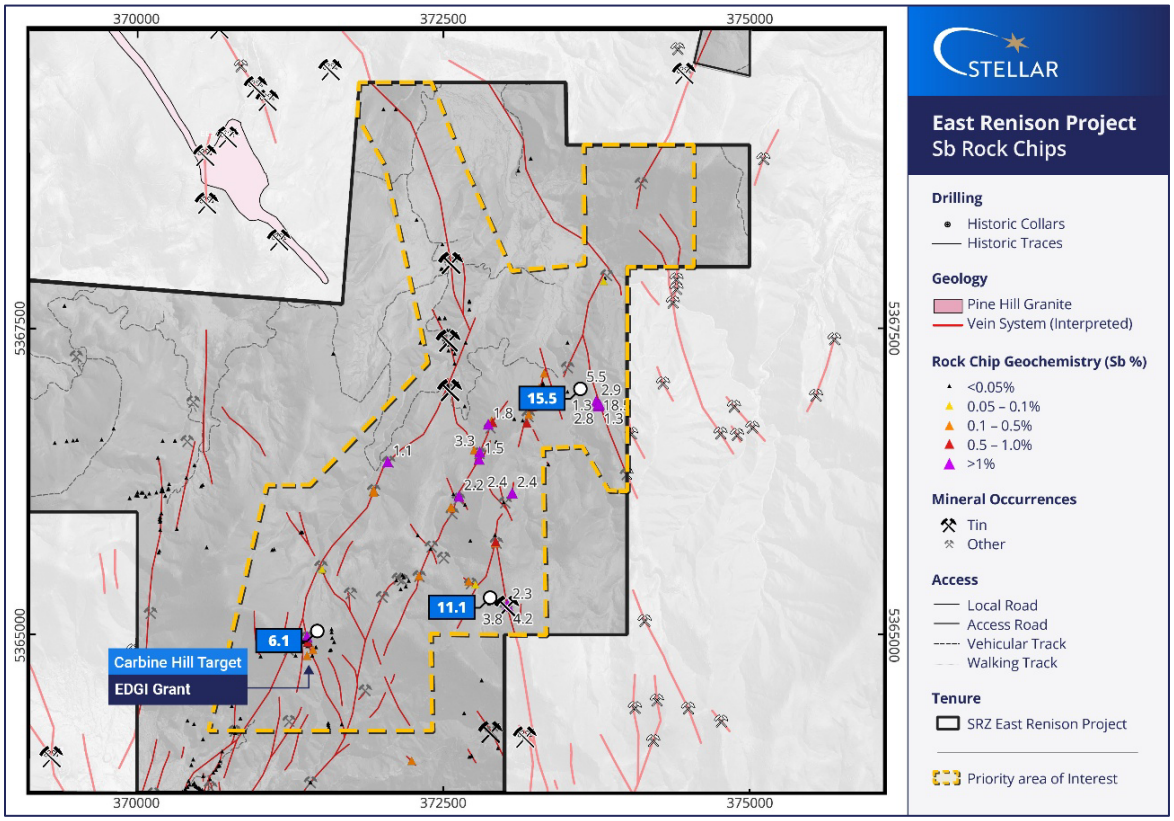

***Figure 5:** East Renison Historical Antimony (Sb) Rock Chip Samples*

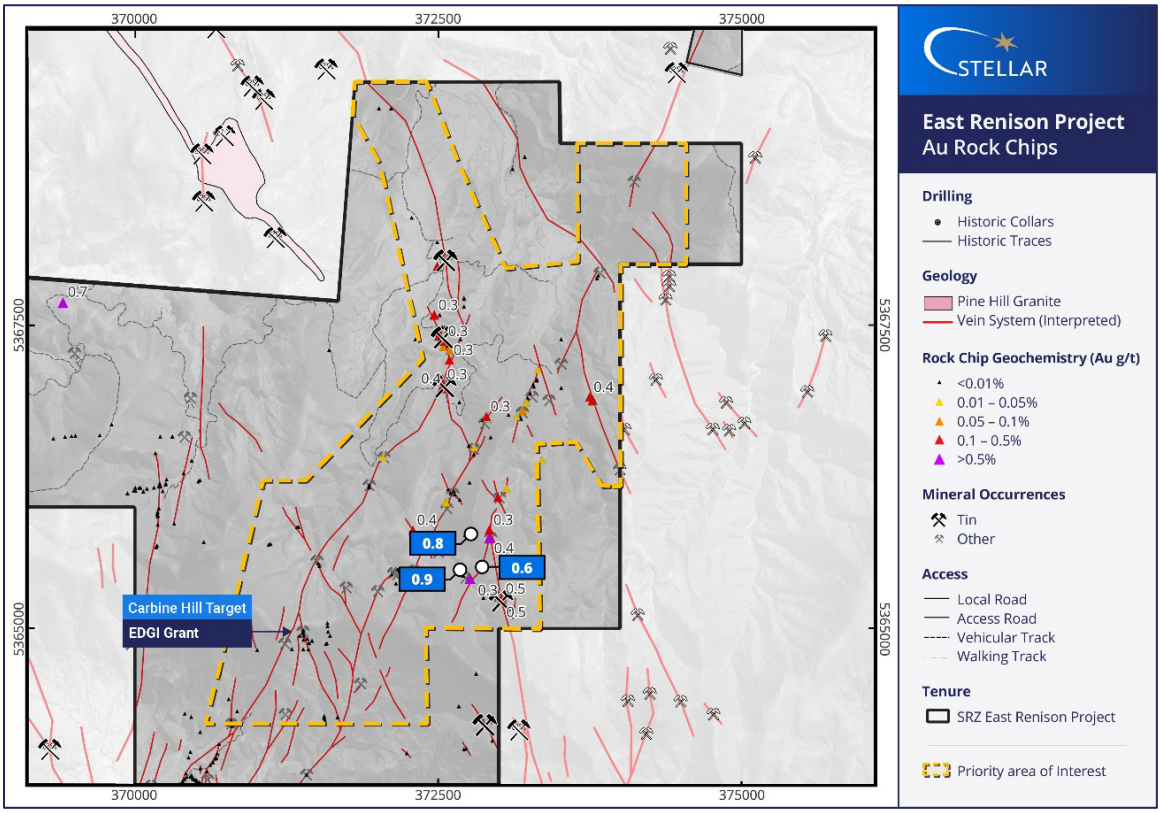

Figure 6: *East Renison Historical Gold (Au) Rock Chip Samples*

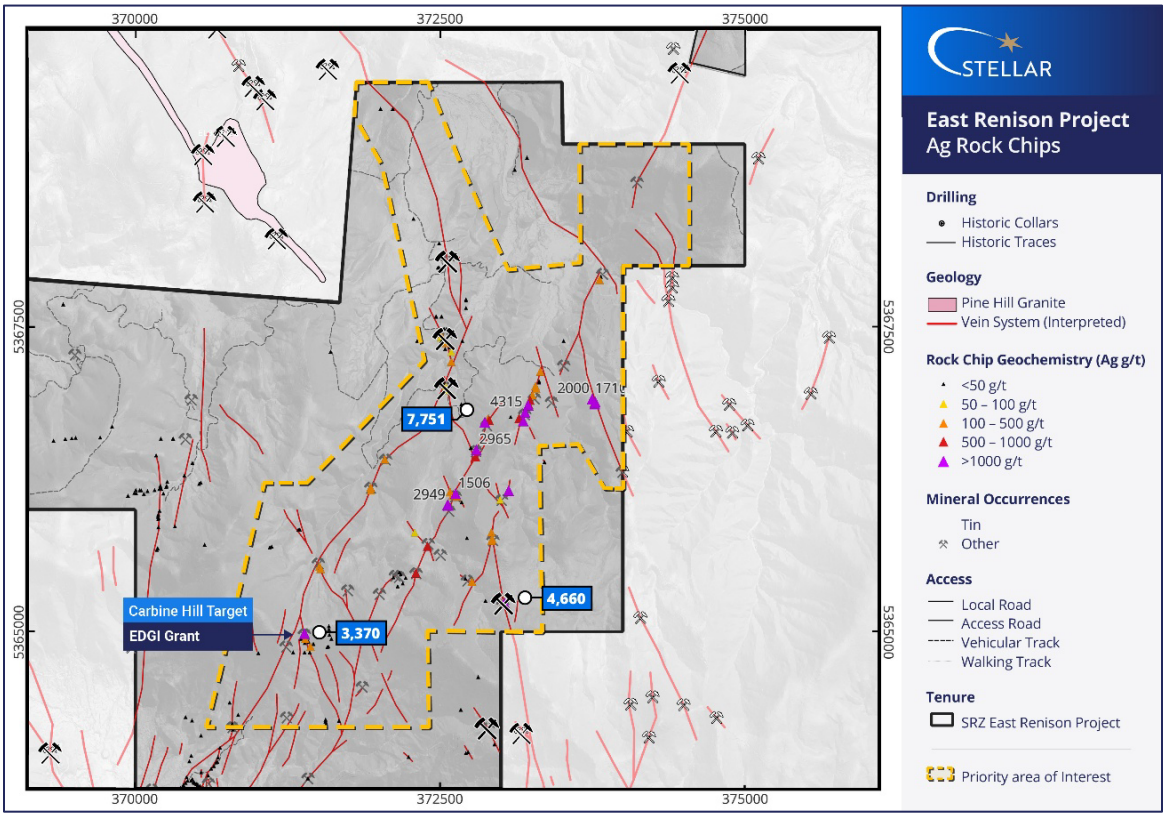

Figure 7*: East Renison Historical Silver (Ag) Rock Chip Samples*

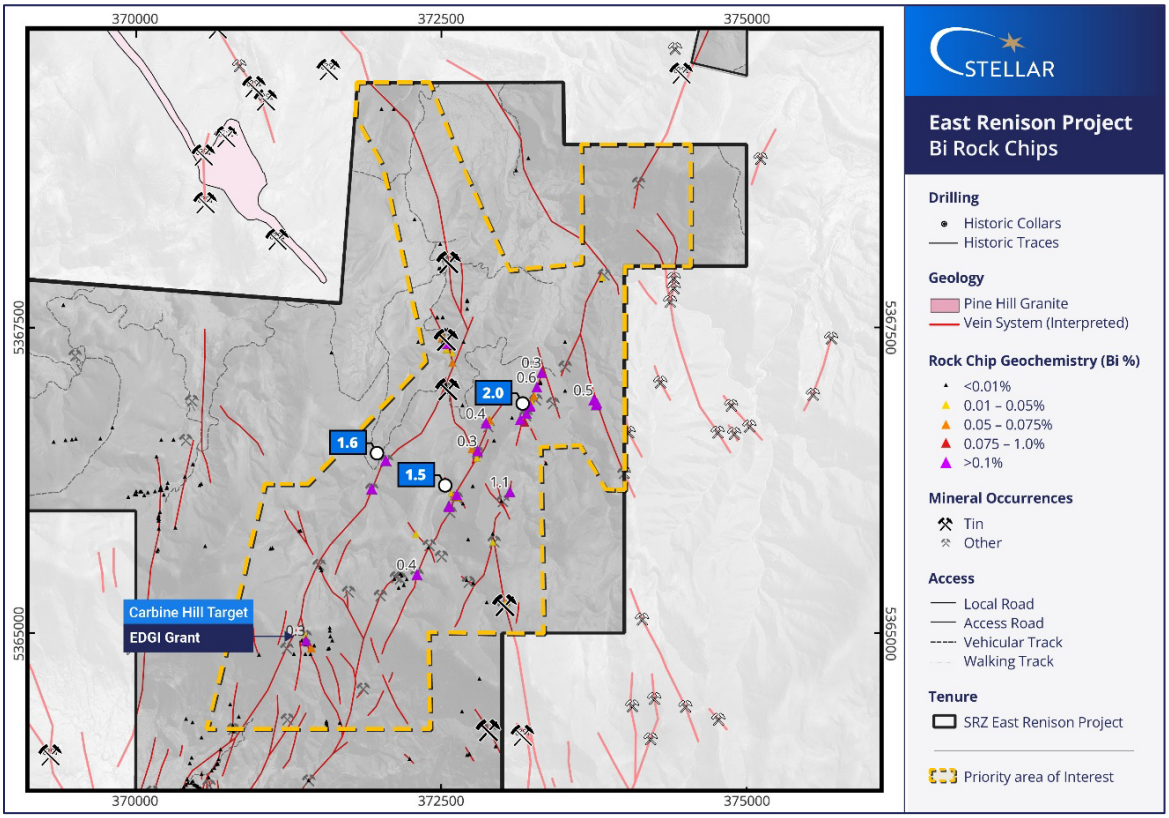

***Figure 8**: East Renison Historical Bismuth (Bi) Rock Chip Samples*

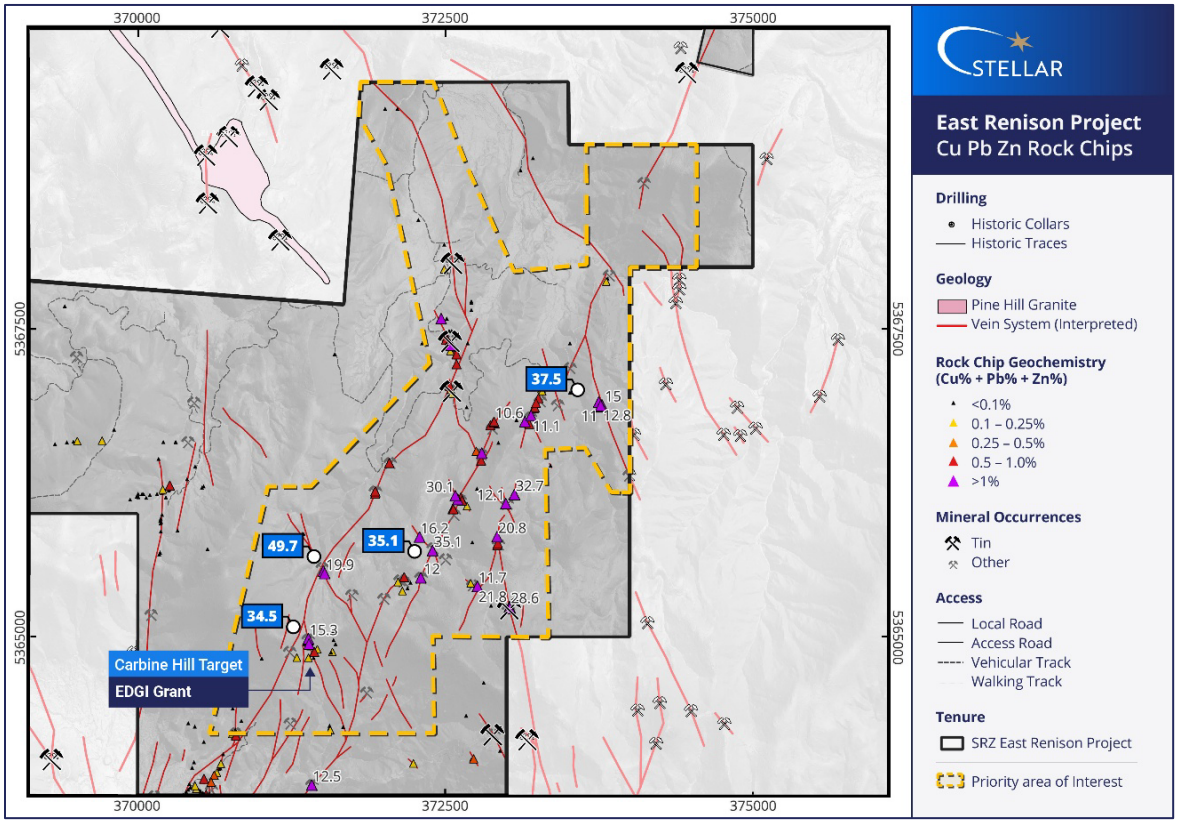

***Figure 9**: East Renison Historical Base Metals (Cu – Pb – Zn) Rock Chip Samples*

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

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Forward Looking Statements

This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this report, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward-looking statements. Although Stellar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed. Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell Stellar Resources Limited securities.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on historical documentation held by Mineral Resource Tasmania and reviewed and collated by Mr. Andrew Boyd who is an Executive Director and shareholder of the Company. Mr. Boyd is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 (the JORC Code). Mr. Boyd has reviewed the contents of this news release and consents to the inclusion in this announcement of exploration results in the form and context in which they appear.

Compliance Statement

This announcement contains information relating to exploration results extracted from an ASX market announcement reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 16 April 2025 titled "Application Accepted for Highly Prospective Exploration Licence Adjacent to Renison Tin Mine". The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

Table 2: Significant drill intersections at the Godkin Prospect.

Hole Number	From (m)	To (m)	Width (m)	Sn %
GDK3	163	166	**3.0**	**0.4**
GDK4	87.4	88.9	**1.5**	**6.9**
GDK5	209	212	**3.0**	**1.5**
GDK6	NSR			
GDK7	NSR			
GDK8	257.5	260.7	**3.2**	**0.42**

Table 3: Drill hole locations at the Godkin Prospect.

Hole Number	East	North	Azimuth	Dip	Length
GDK8	372518	5367804	82	-45	305.2
GDK4	372524	5368009	57	-45	277
GDK5	372524	5368009	57	-64	268
GDK6	372392	5367482	114	-45	179
GDK3	372538	5367899	59	-45	244
GDK7	372444	5368141	61	-45	391.5

Table 4: Sample Locations of anomalous rock chip samples at Concert Creek.

Sample ID	East	North	Sb%	Cu%	Zn%	Pb%
SRZ029005	371390	5364990	6.1	4.6	1.2	9.5
SRZ029010	371438	5364883	0.1	0.3	1.2	1.5
SRZ029011	371395	5364946	0.5	1.0	2.9	1.6
SRZ029013	371390	5364835	0.1	0.0	0.1	0.2

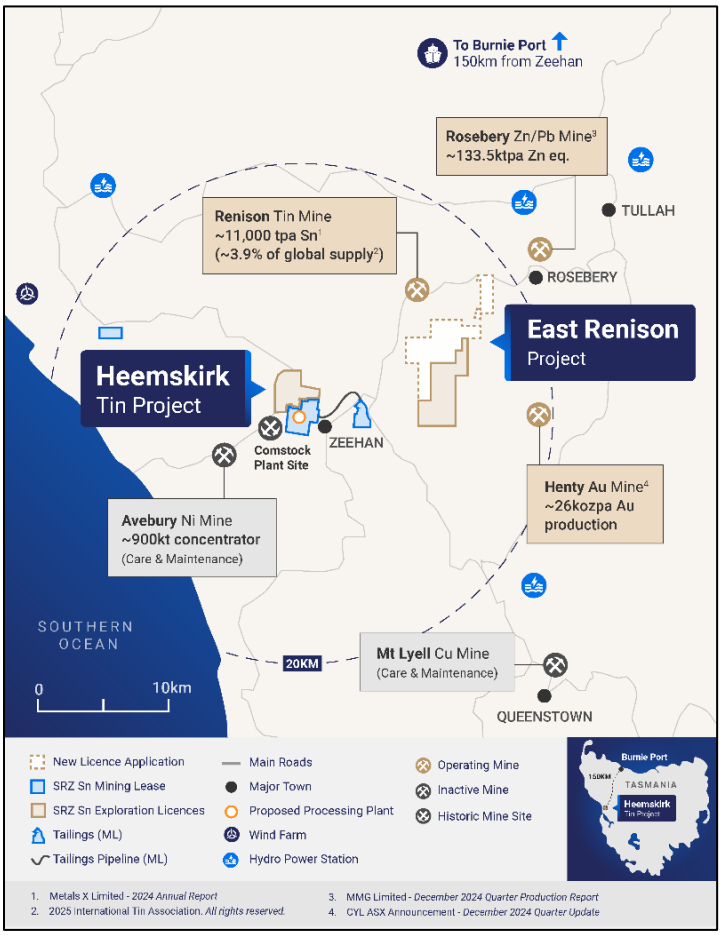
About Stellar Resources:

Stellar Resources (**ASX: SRZ**) is highly focused on developing its world class Heemskirk Tin Project located in the stable tier-1 mining friendly jurisdiction of Zeehan, Western Tasmania and aims to become a producer of 3,000 – 3,500tpa of payable tin, approximately 1% of global supply[#]. The Company has defined a substantial high-grade resource totalling **7.48Mt at 1.04% Sn, containing 77.87kt of tin** (3.52Mt at 1.05% Sn, containing 36.99kt of tin classified as Indicated and 3.96Mt at 1.03% Sn, containing 40.88kt of tin classified as Inferred)*. This ranks the Heemskirk Project as the highest-grade undeveloped tin resource in Australia and third globally.

Aiming to become a producer of 3,000 to 3,500 tpa of payable tin is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.

Prefeasibility activities underway are evaluating potential project optimisations that will enable a boost in tin output from the 2024 Scoping Study. These activities include resource and exploration drilling to increase confidence by upgrading and expanding resource classifications as well as ore sorting test work to increase ore feed head-grade and tin recoveries.

Stellar also holds the highly prospective North Scamander Project where initial drilling in September 2023, intersected a significant new high-grade silver, tin, zinc, lead and Indium polymetallic discovery.



Stellar Resources Heemskirk Tin Project Location

The Company confirms that it is not aware of any new information or data that materially affects the information included within the original announcement and that all material assumptions and technical parameters underpinning the MRE quoted in the release continue to apply and have not materially changed.

[#] 2025 International Tin Association. All rights reserved.

[*] SRZ ASX Announcement 4 September 2023 – Heemskirk Tin Project MRE Update.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and Quality of sampling (e.g. cut channels, random chips or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments etc.). • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverized to produce 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or sampling types (e.g. submarine nodules) may warrant disclosure of detailed information.	<u>Historic Drilling and s</u>urface geochemistry • The data reported in this announcement is compiled from publicly available sources, principally Mineral Resources Tasmania's open file geochemical database. This multigenerational dataset has been collected by many companies over a long period of time and so has varying degrees of accompanying metadata, varying from comprehensive to absent. As best as the company can ascertain, the original sampling was conducted using industry best practice, though given its age, this data should be taken with the requisite caution. <u>Rock Samples</u> • SRZ Rock chip samples were sampled by SRZ field teams during a 2024 reconnaissance mapping traverse
Drilling Techniques	• Drill type (e.g. core, reverse circulation, open hole hammer, rotary air blast, auger, bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, where core is oriented and if so by what method, etc.)	• Wireline diamond drilling. • Core sizes of NQ & BQ
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• Undocumented.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. • The total length and percentage of the relevant intersections logged.	• Core was geologically logged

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub sampling stages to maximize representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results of field duplicate/second half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	• Core grinding was used to collect sample from the core. • Core grinding is not considered to be current best practice.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Sn assay method is undocumented for the reported diamond drilling but assumed to be XRF • Rock chip samples at Concert Creek were analysed at ALS using method ME-MS61, being a four-acid digest and ICMPS finish with over limits run as necessary. Sn-W were analysed using ME-MS85, which comprises a lithium-borate fusion, followed by XRF analysis.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• None beyond reported results.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys) trenches, mine workings and other locations used in mineral resource estimation • Specification of grid system used • Quality and accuracy of topographic control.	• Drill holes are as reported within Mineral Resources Tasmania databases and indicate an accuracy of 10m. • Rock chip samples were located by handheld gps and +/- 5m accuracy.
Data Spacing and distribution	• Data spacing for reporting Exploration Results • Whether data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral	• Data spacing is on lines ~150m apart and is suitable for reconnaissance drilling. •

Criteria	JORC Code Explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied	
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The majority of drill holes have been drilled local ENE which is across the regional geological trend and historically mapped geology.
Sample Security	• The measures taken to ensure sample security.	• Not documented.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of sampling data and techniques have been completed.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of tenure held at the time of reporting along with known impediments to obtaining a license to operate the area	• EL 9/2025 is under application with Mineral Resources Tasmania as resulting from an application for an Exploration Release Area (ERA) with the Department. • Tenure has not been granted is currently undergoing the normal process for doing so.
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• Exploration and mining occurred within the region form the late 1800's for Ag, Pb, Zn • More recent work has been undertaken in the 1980's by Australian Anglo American Limited and their subsidiary Comstaff Pty Ltd. • Mapping, surface sampling, trenching and drilling was undertaken with the diamond drilling results documented herein.
Geology	• Deposit type, geological setting and style of mineralization.	• The project is adjacent to the Renison Tin Mine and exploration is for analogues to this deposit style, being related to fluids from the Pine Hill Granite at depth. • Mineralisation is reported as being of a vein type with fracture fill of massive pyrrhotite.
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar	• See the body of this report for tabulated drill hole collar details and mineralised results.

Criteria	JORC Code Explanation	Commentary
	– elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar – dip and azimuth of the hole – downhole length and interception depth – hole length • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	
Data aggregation methods	• In reporting of Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts include short lengths of high-grade results and longer lengths of low grade results, the procedure used for aggregation should be stated and some examples of such aggregations should be shown in detail • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Sn results are documented as down hole width.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known)	• Drill holes on sections are shown to be at a 70-80 degree to the interpreted the intersected mineralised zones.
Diagrams	• Appropriate maps and sections (with scales) and tabulated intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill collar locations and appropriate sectional views.	• See body of the announcement for relevant plan.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/ or widths should be practiced to avoid misleading reporting of Exploration Results	• All holes drilled by AAAL are documented here with all significant results tabulated.
Other substantive	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical	• Yunaan Tin completed a VTEM survey in 2012-13 over EL22/2010 which covers the southern portion of part of EL9/2025.

Criteria	JORC Code Explanation	Commentary
exploration data	survey result; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Data compilation and interpretation of geophysical datasets • Field mapping and confirmation of historic work. • Drill core is contained within MRT core storage and will be reviewed and relogged.