Stellar to Restart Tin Exploration Drilling on Australia's Highest Grade Undeveloped Tin Project

Stellar Resources Limited (ASX:SRZ, "Stellar" or the "Company) is pleased to announce that it will restart tin exploration drilling this year on the Heemskirk Mining Lease and surrounding Exploration Licences near the town of Zeehan on the West Coast of Tasmania.

Highlights:

- As a result of significant increases in the tin price which has recently reached over US$28,000/t and new investor interest in Stellar's Heemskirk Tin Project, Stellar will restart tin exploration drilling on the Heemskirk Mining Lease and surrounding Exploration Licences this year.

Initial 2021 Tin Exploration Drilling Program to Proceed

- An Initial 2021 Tin Exploration Drilling Program aimed at identifying new areas of high-grade tin mineralisation is currently in the final stages of planning. This program is expected to include ~ 7 holes (approximately 3,000m) of diamond drilling and will be funded from Stellar's existing cash reserves.
- The initial 2021 program targets depth extensions of 4 key historically mined silver-lead lodes in the highly mineralised Zeehan district located on Stellar's Licences. These mines typically produced ore with silver grades between 20 to 100 Oz/t Ag from fissure veins ranging from a few cm up to 2.7m wide mined over lengths of up to 300m which are valuable exploration targets in their own right.
- Mineralisation of the Zeehan district is strongly zoned with late-stage galena-sphalerite-silver fissure veining typically extending several hundred meters above underlying tin mineralisation zones. The initial 2021 program targets depths below the historically mined silver-lead lodes at which transition to tin mineralisation can be expected to have occurred and which have never been drill tested.
- Key drilling targets in the initial program include:
    - **Oonah Mine and Resource (2 * 400m- angled diamond holes)** – Large historical mine with **2.0 MOz recorded silver production** (mined to ~120m depth) and an **Inferred Resource mainly below historic workings (0m to 250m) of 0.59 Mt at 0.9% Sn, 0,8% Cu, 0.1% Pb, 0.1% Zn[1].** Silver grade of the tin resource was not estimated. Extension of tin and basemetal deposits below depth of historic drilling (~200m) has never been drilled.
    - **Montana No. 1 Mine (2 * 500m-600m angled diamond holes)** – The largest historical mine with **7.1 MOz recorded silver production** (mined to ~200m depth). Extension of deposit below workings has never been drilled.
    - **Zeehan Western Mine (2 * 400m angled diamond holes**) - one of the largest historical mines with **4.8 MOz recorded silver production** (mined to ~100m depth). Extension of deposit below workings has never been drilled.
    - **Zeehan Queen No. 4 (1 * ~300m angled diamond hole)** - Large historical mine with **2.0 MOz recorded silver production** (mined to ~70m depth where lode had transitioned to pyrite and was never assayed for tin). Extension of deposit below workings has never been drilled.

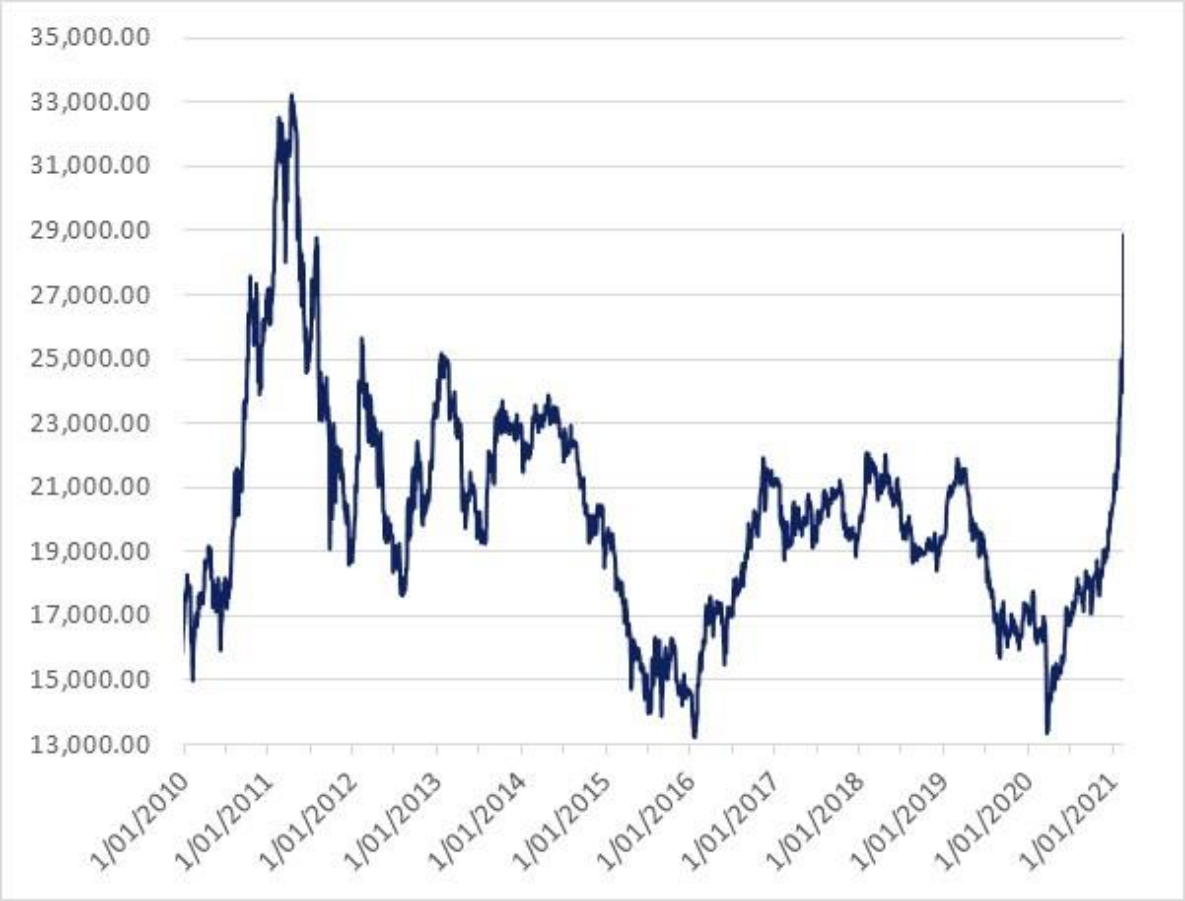
Severn Deep Extensions Drilling Program Under Review

- A deep drilling program targeting depth extensions of the Severn tin resource is now under-review by Stellar. The Severn resource has been drilled to a depth of ~500m below surface and remains open at depth where it is hoped that mineralisation will continue and increase in grade towards the underlying granite contact (predicted to be ~1,000m below the surface from geophysical surveys). Two parent holes are planned testing the depth extension beyond the resource limit with potential for daughter holes if required.

***Technical Director Gary Fietz commented**; "We are excited to be restarting our tin exploration this year which aims to identify new high-grade mineralisation external to the currently defined Heemskirk Tin Project mineral resources. Our initial program of 7 holes targets depth extensions of 4 of the largest historical silver-lead mines in the highly mineralised Zeehan area which typically produced ore with silver grades between 20 to 100 Oz/t Ag. Our planned holes are targeted at depths below where the historically mined silver-lead lodes are expected to transition to tin mineralisation although there is also potential for deeper high-grade silver-lead lodes to be intersected".*

Tin Market Improvement

There has been significant improvement in tin commodity prices from ~US$17,500/t at the beginning of October 2020 to ~US$28,800/t on 15 February 2021. Recent spot tin prices have reached 10-year highs with LME tin stocks falling to record lows driven by strong growth in physical tin demand, exceeding supply and creating a tight market. Sales of semiconductors were up nearly 13% in November, the 11th straight month of double-digit growth as consumers continue to spend on electronics while in lockdowns. Tin production from Myanmar continues to decline and there is further uncertainty due to the military coup.



LME Tin Prices (1 Jan 2010 to 15 Feb 2021)

These significantly improved tin market conditions are generating growing investor interest in tin supply projects, such as Heemskirk Tin, the highest grade undeveloped tin project in Australia and the second highest globally. With and updated Scoping Study completed in 2019, Stellar's Heemskirk Tin Project is well positioned to take advantage of significantly improving tin market conditions.

Stellar maintains a positive short to medium term outlook on continued growth in tin demand and prices improving further for the following reasons:

- There has been limited investment in new tin mines or exploration.
- Continued demand growth for tin is expected in a range of uses including; solder, renewables, tin plate and chemicals.
- Tin use in electronics (solder) now growing strongly due to increased global spending on electronics while in lockdown due to the Covid-19 pandemic.
- Growing research showing tin may be an effective anode material in Li-ion batteries.
- Research by Rio Tinto, undertaken through Boston's Massachusetts Institute of Technology (MIT) in 2018 rated tin as the No. 1 metal to benefit from new technology uses such as electric vehicles, advanced robotics, renewable energy and advanced computing and IT.
- There is currently a shortage of tin supply with LME tin stocks at historic lows.

As a result of the significant increases in the tin price which has recently reached over US$28,000/t and new investor interest in Stellar's Heemskirk Tin Project, Stellar will restart tin exploration drilling on the Heemskirk Mining Lease and surrounding Exploration Licences this year.

Initial 2021 Exploration Drilling Program to Proceed

Overview and Metal Zonation

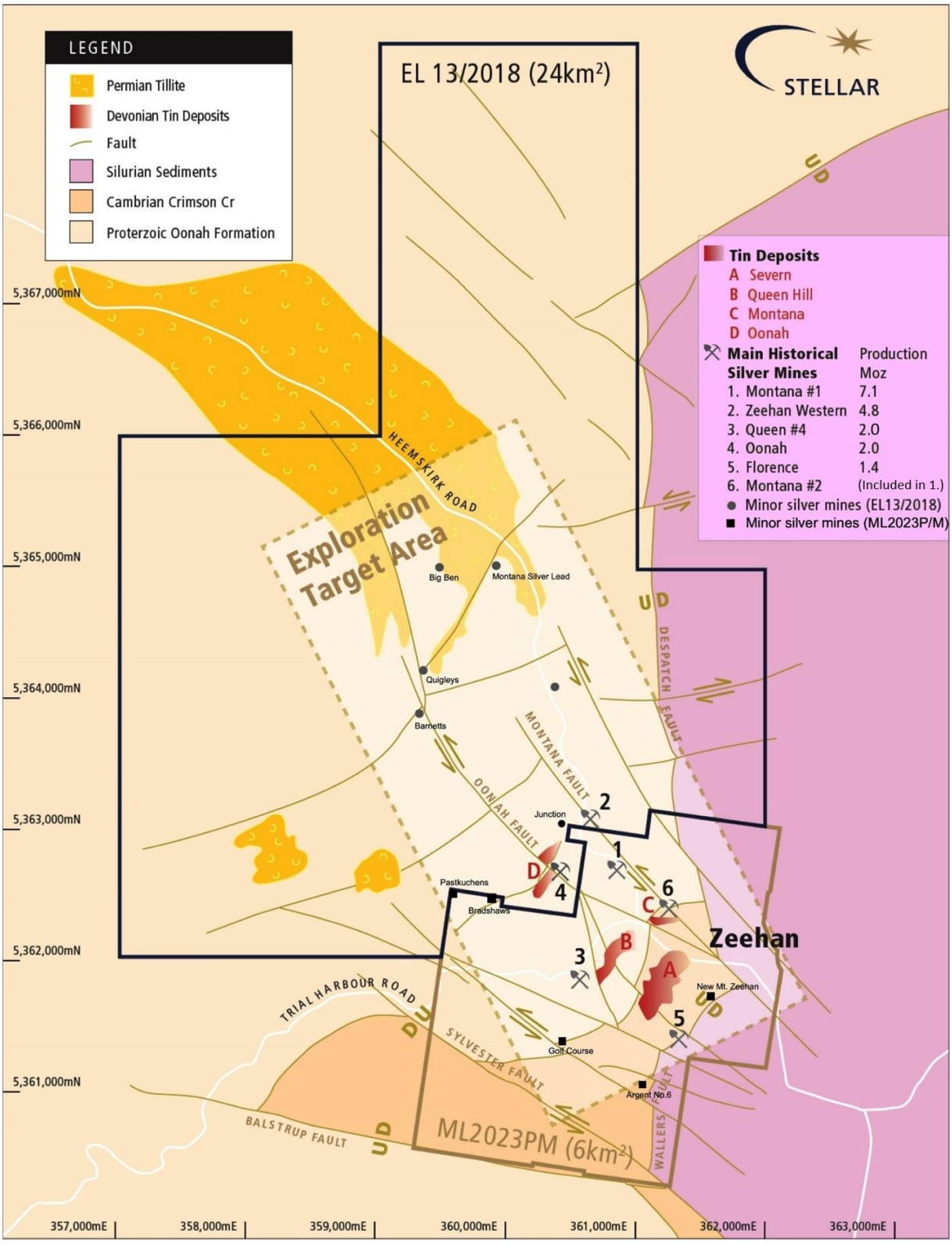
All of the known tin deposits and most of the major silver-lead deposits in the Zeehan district are located in a complex NW trending, 1km wide, structural corridor on the western side of the Montana Fault. This mineralised structural corridor corresponds with a modelled underlying apophysis in the Heemskirk Granite, which is considered to be the source of both the base metal and silver mineralisation.

The Initial 2021 Drilling Program targets depth extensions of 4 of these key historically mined silver-lead lodes in the highly mineralised Zeehan district located on Stellar's Licences. Historic silver-lead mines in the Zeehan district have a total recorded production of 26 MOz Silver & 190,000 t Lead (Blissett, 1962)[2]. These mines typically produced ore with silver grades between 20 to 100 Oz/t Ag from fissure veins ranging from a few cm up to 2.7m wide and mined over lengths of up to 300m. These high-grade silver-lead fissure veins represent valuable exploration targets in their own right.

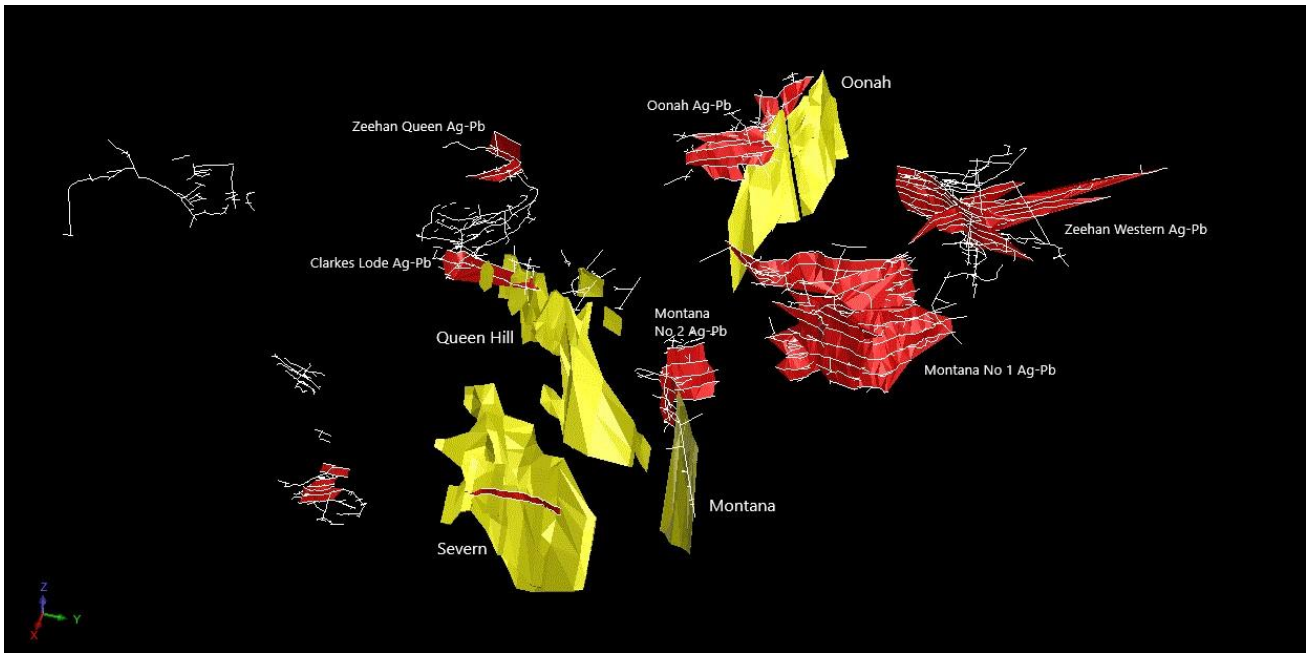
Mineralisation of the Zeehan district is strongly zoned with late-stage galena-sphalerite-silver fissure veining located towards the periphery of stockwork and replacement tin mineralisation (Anderson, 1990, Kitto 1998). Elevated levels of stannite are also associated with the upper levels of the Queen Hill, Montana No 2 and Oonah tin deposits in association with Ag-Pb-Zn sulphide fissure veins where tin mineralisation transitions to base metal mineralisation. Ag-Pb-Zn sulphide fissure veins typically extend hundreds of metres above the tin mineralisation zone.

Tin mineralisation in the Zeehan district is generally associated with pyrite. Both the Queen Hill and Montana Deposits were recorded as "pyrite" lodes by the early silver-lead miners and considered worthless. Cassiterite (tin) mineralisation which was often fine grained was generally not recognised or assayed for by the early silver-lead miners. The Queen Hill tin deposit was discovered by Gippsland Minerals by sampling and then

drilling of supposedly barren pyrite lodes exposed in the Zeehan Queen No. 4 silver-lead mine workings. Based on this Pyrite Lode model, Gippsland Minerals then drilled a reported pyrite lode associated with the silver-lead lodes in the Montana No. 2 Mine thus discovering the Montana tin deposit. Pyritic lodes have also been recorded in the Oonah and Montana No. 1 historic silver-lead mines. These pyritic lodes are targets for tin mineralisation.



Zeehan Mineral Field - Sn Deposits, Historic Ag-Pb-Zn Mines & Prospective Areas on simplified Geology



Heemskirk Tin Resources and Zoned Historic Ag-Pb-Zn Sulphide Fissure Vein Mines – Oblique View Looking West SW (Yellow = Sn resource, Red = Ag-Pb historic mining stopes, White = Ag-Pb historic underground development)

Summary of Initial 2021 Drilling Program

Preliminary Initial 2021 Exploration Drilling Program Summary

Target	No. Holes	Approx. Hole Length (m)	Historic Silver Production (MOz)	Description
Oonah Mine	2	400	2.0	Large historic Ag-Pb mine, worked to 120m. Inferred Sn Resource[1] below and adjacent to workings based on historic drilling - 0.59 Mt at 0.9% Sn, 0,8% Cu, 0.1% Pb, 0.1% Zn. Ag in Sn resource not estimated. Sn and Ag-Pb lodes below historic drilling (~200m) remain open.
Montana No. 1 Mine	2	500-600	7.1	The largest historic Ag-Pb mine in Zeehan Field. Worked to 200m depth on 6 lodes, extension of deposit below workings never drilled. Potential for high grade Pb-Zn-Ag fissure lodes, transitioning to Sn lodes at depth.
Zeehan Western Mine	2	400	4.8	One of largest historic mines in Zeehan Field. Worked to 300m depth, extension of deposit below workings never drilled. Potential for high grade Pb-Zn-Ag fissure lodes, transitioning to Sn lodes at depth.
Zeehan Queen No. 4 Mine	1	300	2.0	Large historic mine, worked to 70m where lode had transitioned to pyrite and never assayed for tin. Extension of deposit below workings never drilled.
Total	**7**	**3,000**		

[1] *SRZ Announcement 16 May 2019, Updated Heemskirk Resource Increases Indicated Category*

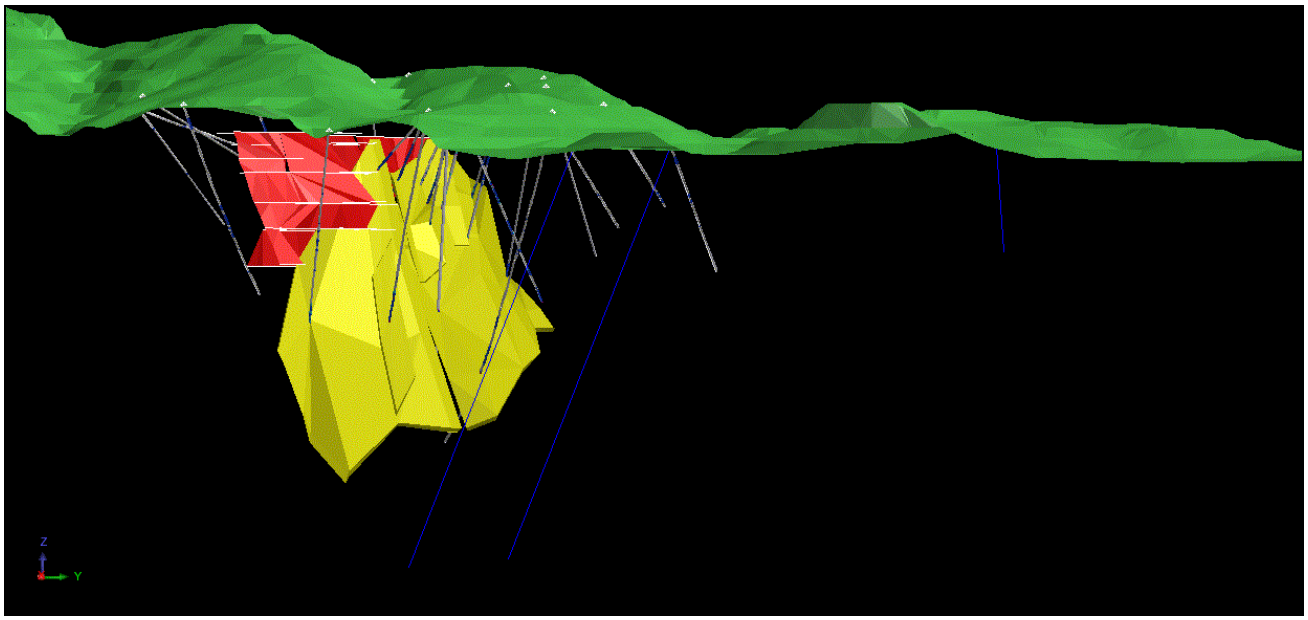
An Initial 2021 Tin Exploration Drilling Program aimed at identifying new areas of high-grade tin mineralisation below 4 key historically mined silver-lead lodes is currently in the final stages of planning. The initial 2021 program includes 7 angled diamond drillholes for a total of ~3,000m drilling testing the potential for additional mineralisation external to currently defined resources.

The initial 2021 program targets depths below the historically mined silver-lead lodes at which transition to tin (with pyrite) mineralisation can be expected although there is also potential for deeper high grade Ag-Pb-Zn fissure lodes to be interested. These targets have never been drilled.

Initial 2021 Drilling Program Targets

Oonah Mine and Resource

The initial 2021 program includes 2 * 400m angled diamond drill holes targeting tin and silver-lead lode extensions below historic drilling and resource (~200m) which remains open at depth.



Oonah Proposed Drillholes (Dk Blue) - Oblique View Looking SW (Yellow = Sn resource, Red = Ag-Pb historic mining stopes, White = Ag-Pb historic underground development, Green = surface topography, Existing drilling shown)

Oonah was a large historical mine with 2.0 MOz recorded Silver and 11,724 recorded Lead production (Blissett, 1962)[2].

The orebodies strike NNW with steep E dips, consisting of parallel pyritic Sn-Copper lode (Stannite Lode), and Pb-Zn-Ag sulphide lodes (Galena lodes). The lodes are offset by the NW striking Oonah fault.

In 1896 a shaft was sunk to 80m and mining of the Galena Lode was undertaken on 4 level – The Galena lode contained at least 127 Oz Ag/t. The Galena Lode was mined over a length of up to 180m in these levels.

In 1897 the Stannite lode was discovered and mining of valuable argentiferous galena from the stannite lode commenced in 1898 and continued until 1910 when the main Zeehan smelters closed. The stannite lode was mined down to Level 6 (129m). The Stannite Lode was best developed on the 4,5& 6 levels (79m to 129m) where it was mined over lengths between 75 m and 120m. The Stannite Lode was recorded as 1.8m to 2.1m

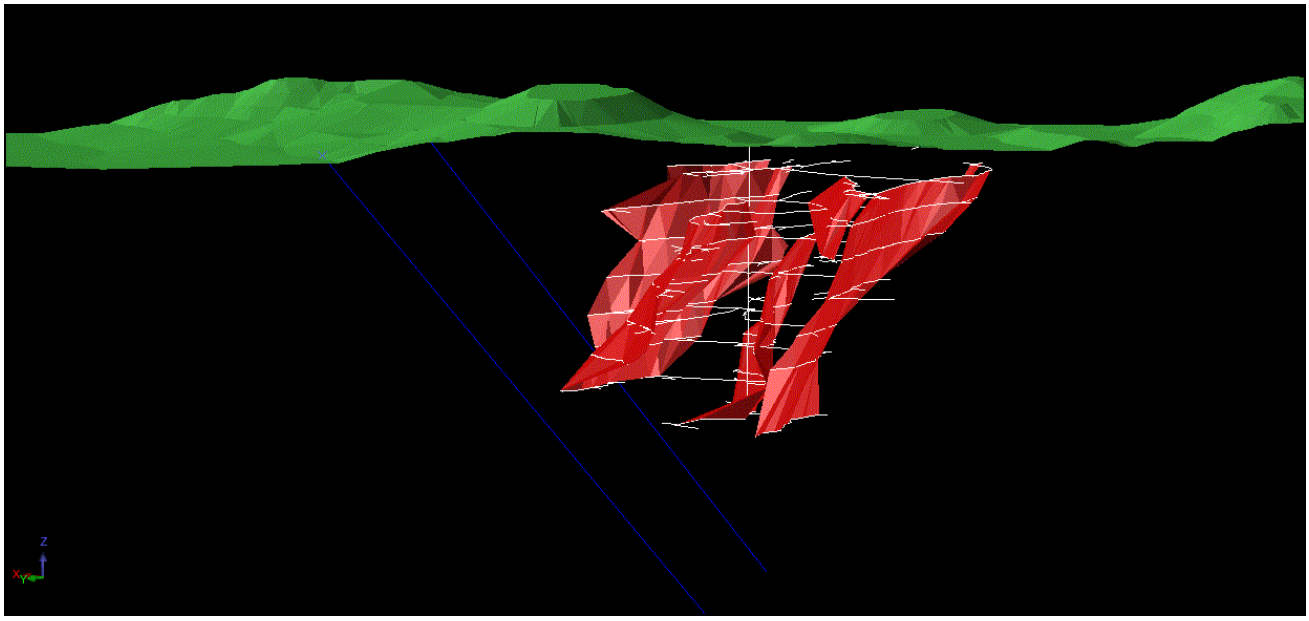
[2] *Blissett, 1962 – Tasmania Department of Mines, Geological Survey Explanatory Report, Zeehan*

wide on levels 4,5&6 (Blissett, 1962)[2]. The Stannite Lode dips at a shallower angle and it has been suggested that the lodes may join at about 45m below the 6 level (175m). 10 samples of ore mined from the Stannite Lode in 1903, and "picked stannite" from parcels of ore sold from 1901 to 1903 assayed; 22 - 97 Oz/t Silver, 5-14% Cu and 4-16%Sn (Blissett, 1962)[2].

An Inferred Resource[1] of Sn mineralisation has been defined below historic workings (~120m) of 0.59 Mt at 0.9% Sn, 0,8% Cu, 0.1% Pb, 0.1% Zn. Silver grade was not estimated.

Montana No. 1 Mine

The initial 2021 program includes 2 * 500m–600m angled diamond drill holes to be drilled below the Montana No 1 silver-lead lodes which were mined to a depth of ~200m on 6 lodes. Transition to tin mineralisation can be expected at the target depths although there is also the potential for deeper high-grade silver-lead lodes to be interested.



Montana No1 Proposed Drillholes (Dk Blue) - Oblique View Looking SE (Red = Ag-Pb historic mining stopes, White = Ag-Pb historic underground development, Green = surface topography)

The Montana No. 1 Mine was the largest and most important historical mine in the Zeehan area with 7.1 MOz recorded Ag and 49,580 tonnes Pb production. The Zeehan Montana Mine is understood to have produced ore at an average grade of 75 Oz/t Ag (Blissett, 1962)[2].

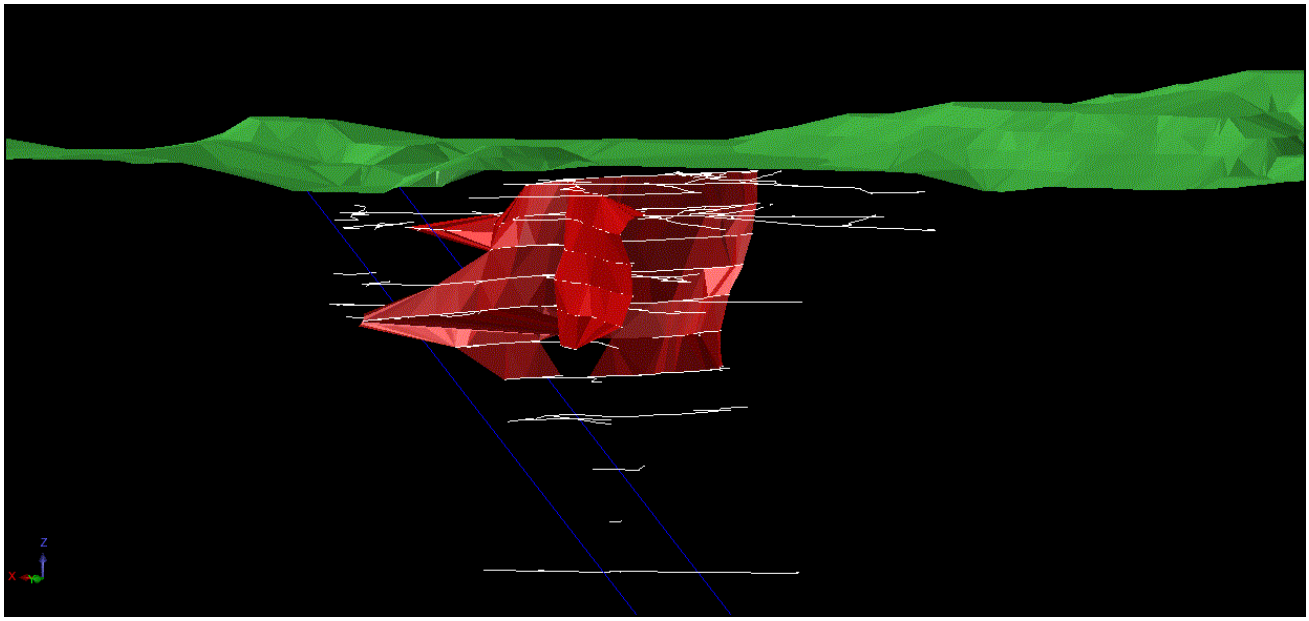
There are 8 recorded NNW and NNE striking Ag-Pb-Zn sulphide fissure lodes. High grade ore lenses had irregular thickness ranging from 5cm to 1.2m (Blissett, 1962)[2].

2 shafts were sunk; No 1 shaft (253m), No 2 Shaft (152m). The mine was worked on 8 levels to 244m depth. Multiple lodes were mined with production from 6 main lodes. Ore lenses were worked over lengths up to 240m. Production ceased in 1914, reportedly due to lower grade Ag-Pb lode ores on the bottom level and intensive faulting although this was also at the time of World War 1 when many mines closed. Tributors continued to work the mine above flooded levels until 1924. Records show some of the lodes mined from No. 2 shaft transitioning into pyrite (Blissett, 1962)[2].

Montana No. 1 is considered to be an attractive drilling target for depth extensions transitioning into tin mineralisation as it contains a number (8 recorded) of silver-lead fissure vein lodes within the Montana Fault Zone and transitioning of some lodes to pyrite has been recorded.

Zeehan Western Mine

The initial 2021 program includes 2 * 400mm angled diamond drill holes to be drilled below the Zeehan Western silver-lead lodes which were mined to a depth of up to 300m. Transition to tin mineralisation can be expected at the target depths although there is also the potential for deeper high-grade silver-lead lodes to be interested.



Zeehan Western Proposed Drillholes (Dk Blue) - Oblique View Looking NE (Red = Ag-Pb historic mining stopes, White = Ag-Pb historic underground development, Green = surface topography)

The Zeehan Western Mine was one of the largest historical mines with 4.8 MOz recorded Silver and 26,300 tons Lead production. Ore grades ranged from 86 to 100 Oz/t Ag (Blissett, 1962)[2].

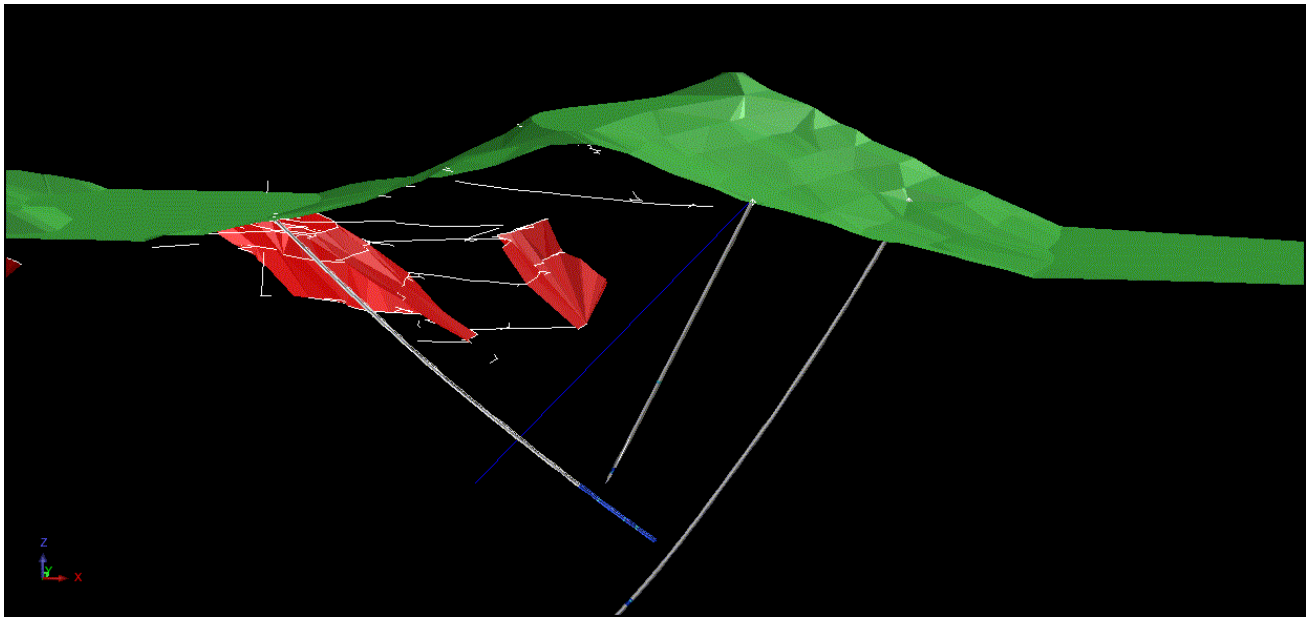
The Government funded a 304m deep shaft, the deepest in the district. Multiple lodes (up to 11) were recorded striking NNW to NE with steep E dips, the most important was No 1 (Main) Lode. The lodes ranged from <1cm to 2.5m thick. Most production was from the upper 5 levels (<88m) from 5 lodes mined over lengths up to 300m (Blissett, 1962)[2].

Mineralisation on deeper levels, below 88m, was regarded to be poor or erratically distributed. The No 11 level intersected a very narrow low-grade Ag-Pb lode which was traced for 1000ft with little workable ore except for small rich patches stoped out by tributors. Galena ore from 243m level assayed 77% Pb and 148 ounces of silver per tonne). Three thin veins were intersected on the bottom No 12 (304m) level but were unworkable and the mine was abandoned in 1908 (Blissett, 1962)[2].

Zeehan Western is considered to be an attractive drilling target for depth extensions transitioning into tin mineralisation as it contains a number (11 recorded) of silver-lead fissure vein lodes within the Montana Fault Zone. No pyrite lodes were recorded.

Zeehan Queen No. 4 and Clarkes Lode

The initial 2021 program includes 1 * 300m angled diamond drill hole to be drilled below the Zeehan Queen No. 4 and Clarkes silver-lead and stannite lodes which were mined to a depth of 70m. Tin mineralisation is present in Clarkes lode which had minor stannite production with silver-lead production (Blissett, 1962)[2].



Zeehan Queen No 4 Proposed Drillhole (Dk Blue) - Oblique View Looking N (Red = Ag-Pb historic mining stopes, White = Ag-Pb historic underground development, Green = surface topography), Existing drillholes shown)

Zeehan Queen No. 4 was a large historical mine with 2.0 MOz recorded Silver and 16,532 t Lead production (Blissett, 1962)[2].

Zeehan Queen No 4 shaft was sunk to a depth of 70m and the No. 4 lode was worked over 3 levels on northwest trending structure branching off northeast trending Clarkes Lode. From the records it is not clear whether this change in orientation is a curve or an intersection of two separate lodes. It is recorded that this "junction ore" was mined from surface to 70m and was the richest Ag-Pb ore in the mine. Clarkes lode was worked over lengths up to 274m and No 4 lode over lengths up to 100m (Blissett, 1962)[2].

No 4 and Clarkes Lodes have recorded widths of approximately 0.9m - 1.4m containing argentiferous galena. Clarkes Lode contains bands of galena and stannite with fine grained cassiterite sometimes present. The lode was primarily worked for galena but at least 44 t of stannite was produced grading 8-12% Sn, 6% Pb, 9-16%Cu and 57 to 72 Oz/t Ag (Blissett, 1962)[2].

The mine closed in 1905 as payable silver-lead ore became worked out however the lodes were recorded as having transitioned to pyritic at the bottom levels indicating potential for associated tin mineralisation at depth.

Severn Deep Extensions Program Under Review

A deep drilling program targeting depth extensions of the Severn tin resource is now under-review by Stellar. The Severn resource has been drilled to a depth of ~500m below surface and remains open at depth where it is hoped that mineralisation will continue and increase in grade towards the underlying granite contact (predicted to be ~1,000m below the surface from geophysical surveys).

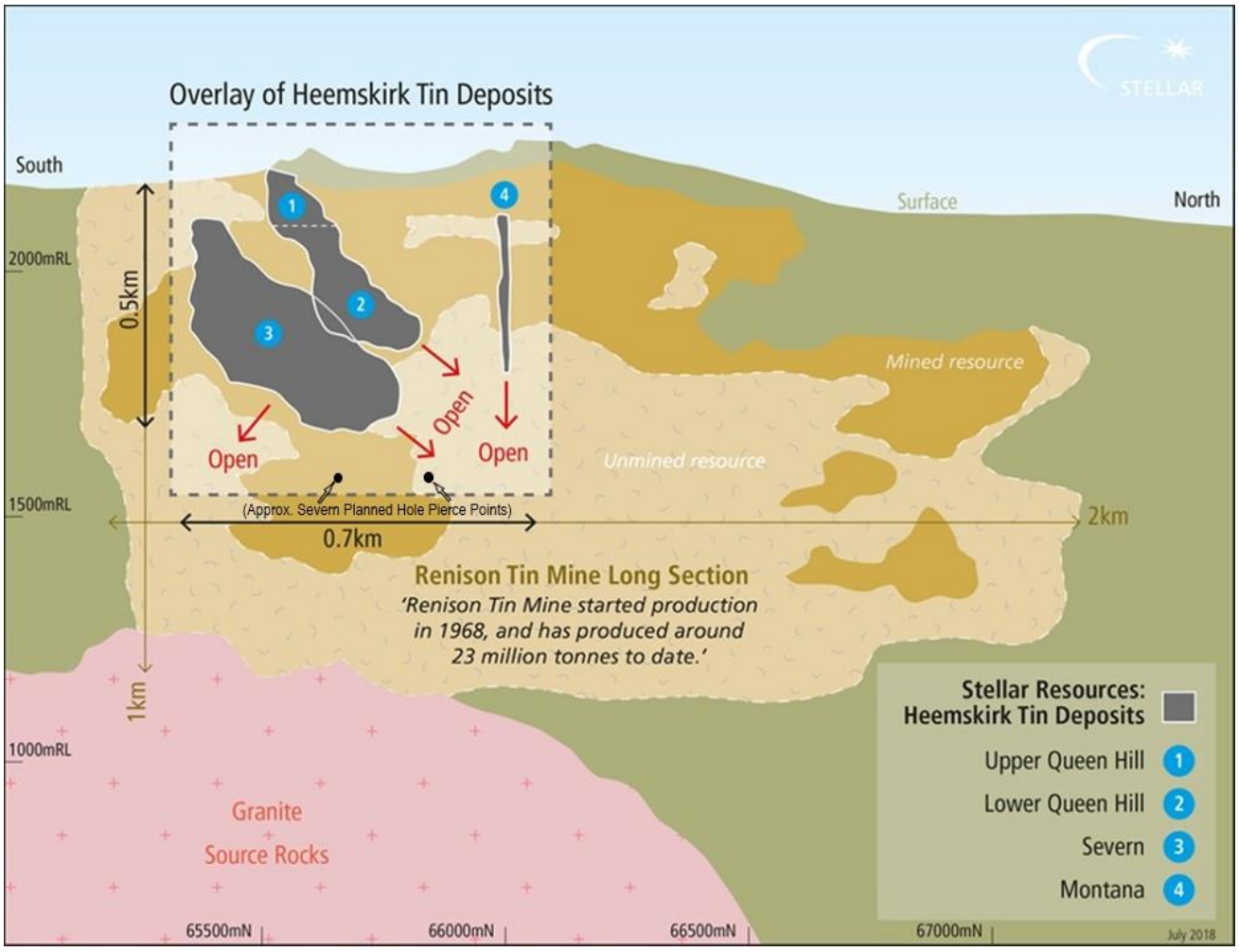
Two parent holes are planned testing the depth extension beyond the resource limit with potential for daughter holes if required. These holes target extension of the Severn deposit approximately 100m below the depth of the current resource limit at a depth of approximately 600m.

Severn Long Section Showing Pierce Points of Planned Drillholes [3]

[3] *For details of Severn drillhole information shown in the above figure please refer to SRZ Announcement 16 May 2019, Updated Heemskirk Resource Increases Indicated Category*

Comparison with Renison Tin Mine

The Renison Tin Mine located 18km to the NE of Heemskirk has similar geology and ore genesis to the Heemskirk Tin deposits. Renison started with a 4.0Mt reserve and 5 year mine life in 1968 and has since increased the mine life to 50 years with at least another 15 years to go. The Heemskirk deposits contain only ~20% of contained tin found at Renison to date.



Comparison of Heemskirk and Renison Tin Deposits

Competent Persons Statement

The information in this release relating to Exploration Results has been verified and authorised in accordance with the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves"(JORC Code), by Tim Callaghan (Principle, Resource and Exploration Geology Pty Ltd).

The Information in this report that relates to Mineral Resources was prepared in accordance with the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves"(JORC Code), by Tim Callaghan (Principle, Resource and Exploration Geology Pty Ltd).

Tim Callaghan is a Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"), has a minimum of five years' experience in the estimation, assessment and evaluation of Mineral Resources of this style and is a Competent Person as defined in the JORC Code. This announcement accurately summarises and fairly reports his estimations and he has consented to the resource report in the form and context in which it appears.

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.

For further details please contact:

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

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 hand held 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.	• Data on historic silver-lead-zinc mines in the Zeehan area including production records (tonnages and grades), widths, lengths and depths mined have been sourced from "Tasmania Department of Mines, Geological Survey Explanatory Report, Zeehan, Blissett, 1962" (Mineral Resources Tasmania TIGER Database report reference ER7914S0 which can be downloaded from MRT website for further information) **(*1)** : https://www.mrt.tas.gov.au/products/database_searches • Details of sampling methods supporting historic production records are not provided in the Blissett, 1962 reference document. • Details of the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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.)	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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.	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".

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	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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.	• See *[1] above. • Details of assay and laboratory procedures supporting historic production records are not provided in the Blissett, 1962 reference document. • Details of the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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.	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".

Criteria	JORC Code Explanation	Commentary
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.	• Location of historic silver-lead-zinc mine shafts completed using handheld GPS. • Plans of historic underground workings obtained from Mineral Resources Tasmania, digitized and located to GPS surveyed shaft positions. • Pre 2010 drill collars surveyed by licensed surveyor with the exception of 13 early drill holes located to within 1m by local grid tape and compass for Queen Hill deposit. • All Oonah drillholes located on local grid. Collar locations digitized from referenced historic plans (+/- 10m). • All coordinates in Zeehan Mine Grid (ZMG) and GDA94 • RL's as MSL +1000m • Down hole surveys by downhole camera or Tropari. 2017 holes by Deviflex. • The Digital Terrain Model has been generated from lands department 10m contours and adjusted with surveyed drill collar and control points.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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.	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
Sample Security	• The measures taken to ensure sample security.	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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	• ML2023P/M, RL5/1997 and EL13/2018 hosting the Heemskirk Tin Project and Montana Flats Exploration Licence in Western Tasmania are 100% owned by Stellar Resources Ltd. • A previous JV partner holds a variable rate royalty over production from ML2023P/M commencing at 1% of NSR (net smelter revenue) above A$25,000/t of Sn and rising to a cap of 2% at an NSR of A$30,000/t.
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• Early mining activity commenced in the 1880's with the production of Ag-Pb sulphides and Cu-Sn sulphides from fissure loads. • Modern exploration commenced by Placer in the mid 1960's with the Queen Hill deposit discovered by Gippsland in 1971. • The Aberfoyle-Gippsland JV explored the tenements until 1992 with the delineation of the Queen Hill, Severn and Montana deposits.
Geology	• Deposit type, geological setting and style of mineralization.	• The Heemskirk Tin Deposits are granite related tin-sulphide-siderite vein and replacement style deposits hosted in the Oonah Formation and Crimson Creek Formation sediments and volcanics. Numerous Pb-Zn-Ag fissure lodes which have been historically mined primarily for silver and lead are associated with the periphery of the mineralizing system. Mineralisation is essentially stratabound controlled by northeast plunging fold structures associated with northwest trending faults. Tin is believed to be sourced from a granite intrusion located over 1km from surface below the deposit.
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 – 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	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".

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Data aggregation methods	• In reporting of Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cutoff 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.	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".
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)	• Not applicable as no drilling results are included in this announcement other than the Severn drillhole intercepts shown in the previously announced Severn long section contained in this announcement – these details are provided in previous announcement with accompanying JORC Table 1, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category".

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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 plans, long sections and oblique views.
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	• Data on historic silver-lead-zinc mines in the Zeehan area including production records (tonnages and grades), widths, lengths and depths mine have been sourced from "Tasmania Department of Mines, Geological Survey Explanatory Report, Zeehan, Blissett, 1962" (Mineral Resources Tasmania TIGER Database report reference ER7914S0 which can be downloaded from MRT website for further information (*1) : https://www.mrt.tas.gov.au/products/database_searches • The historic production data included in this announcement has been presented in a balanced way, with data ranges provided where possible. • See previous announcement, dated 16 May 2019, "Updated Heemskirk Resource Increases Indicated Category", Appendix 1A-D which provides a table of all drillhole intercepts that intersect the interpreted mineralized zone solids (i.e. every intercept is included).
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical 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.	• Deposits zoned mineralogically and metallurgically • Cassiterite is the dominant tin-bearing mineral occurring as free grains and in complex mineral composites. • High concentrations of stannite are located in the upper levels of the Oonah deposit. • Grain sizes vary according to ore type, with Severn having the coarsest and Upper Queen Hill having the finest. • Cassiterite liberation generally commences at a grind of 130 microns and is largely complete at 20 microns. • Based on the work undertaken by ALS metallurgy, Stellar anticipates that concentrates grading approximately 48% tin at an overall tin recovery of 73% will be obtained from the Zeehan Tin ores.
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.	• This announcement details planned exploration drilling targeting ; (a) depth extensions below historic silver-lead mines where the lodes may have transitioned to tin mineralisation, and (b) depth extensions of the Severn tin deposit. • This announcement includes a number of diagrams which clearly show the planned drilling in relation areas of possible extensions.