

23 August 2021

## NE Tasmania Exploration Licences Granted

Stellar Resources Limited (ASX: SRZ, “Stellar” or the “Company”) is pleased to announce that it has recently been granted 8 Exploration Licences over an area of 1,899 km<sup>2</sup> in North East Tasmania which is highly prospective for Victorian-style Orogenic Gold, Intrusive Related Gold Systems (IRGS) and additionally contains historical tin occurrences.

### Highlights:

- 8 Exploration Licences (EL’s) over a total area of 1,899 km<sup>2</sup> granted to Stellar’s wholly owned subsidiary, Tarcoola Iron Pty Ltd.
- The granted EL’s, and Stellar’s remaining 4 EL applications in NE Tasmania are highly prospective for Victorian-style Orogenic Gold and for Intrusive Related Gold Systems (IRGS).
- There are **51 recorded gold occurrences and 22 recorded tin occurrences** on the granted EL’s and a further **26 recorded gold occurrences and 3 recorded tin occurrences** on Stellar’s remaining 4 EL applications in NE Tasmania.
- A number of desktop orogenic and IRGS gold exploration targets have been identified by Stellar’s technical team using full GIS targeting capability including: reprocessed aeromagnetic, radiometric and gravity data, geological mapping, recorded gold and tin occurrences, historic drilling and geochemical data. A number of tin targets have also been identified.
- Stellar’s Tasmanian geological team is currently being expanded and the Company expects to commence fieldwork on the granted EL’s during CY2021 Q4 including site reconnaissance visits, rock chip and soil geochemistry sampling over identified desktop targets.
- The granted EL’s were included in 10 EL applications lodged by Stellar in September 2020. Processing of the remaining two September 2020 EL applications over the Beaconsfield South and Scamander areas (combined area of 384 km<sup>2</sup>) is nearing completion and the Company expects these 2 licences to be granted during September 2021.
- Two further EL applications were lodged by Stellar in March 2021 covering a combined area of 240km<sup>2</sup> in the South Scamander, Pyengana and Quakers Ranges areas. The company expects these 2 further EL’s to be granted by around the end of January 2022.

**Executive Director Gary Fietz commented;** *“We are delighted to have recently been granted the first 8 of our 12 EL’s applied for in NE Tasmania and are now looking forward to commencing fieldwork. We now have plenty to get on with exploring on the large area granted while processing of the remaining 4 applications is completed. The ground is highly prospective for Victorian-style gold and IRGS gold exploration targets in relatively under-explored NE Tasmania within the continuation of the Victorian Western Lachlan Fold Belt.*

*Stellar will continue to advance its flagship Heemskirk Tin project, where drilling is currently underway, as its top priority whilst commencing exploration for gold and tin on the recently granted EL’s in NE Tasmania”.*

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# NE Tasmania – A continuation of the Victorian Western Lachlan Fold Belt <sup>1</sup>

Gold deposits in North East Tasmania lie within a continuation of the Western Lachlan Fold Belt in Victoria – one of the world’s largest orogenic gold provinces (see Figure 1).

The Western Lachlan Fold Belt in Victoria hosts the >3 MOz Fosterville Mine, Bendigo and other Tier 1 goldfields and has produced >80 MOz gold.

NE Tasmania hosts the Beaconsfield Mine (2.3 MOz), New Golden Gate Mine (0.3 MOz) and Lefroy Goldfield (0.2MOz), along with hundreds of smaller historic gold mines and occurrences.

While Victoria is currently experiencing intense gold exploration activity, NE Tasmania has had very little modern gold exploration undertaken.

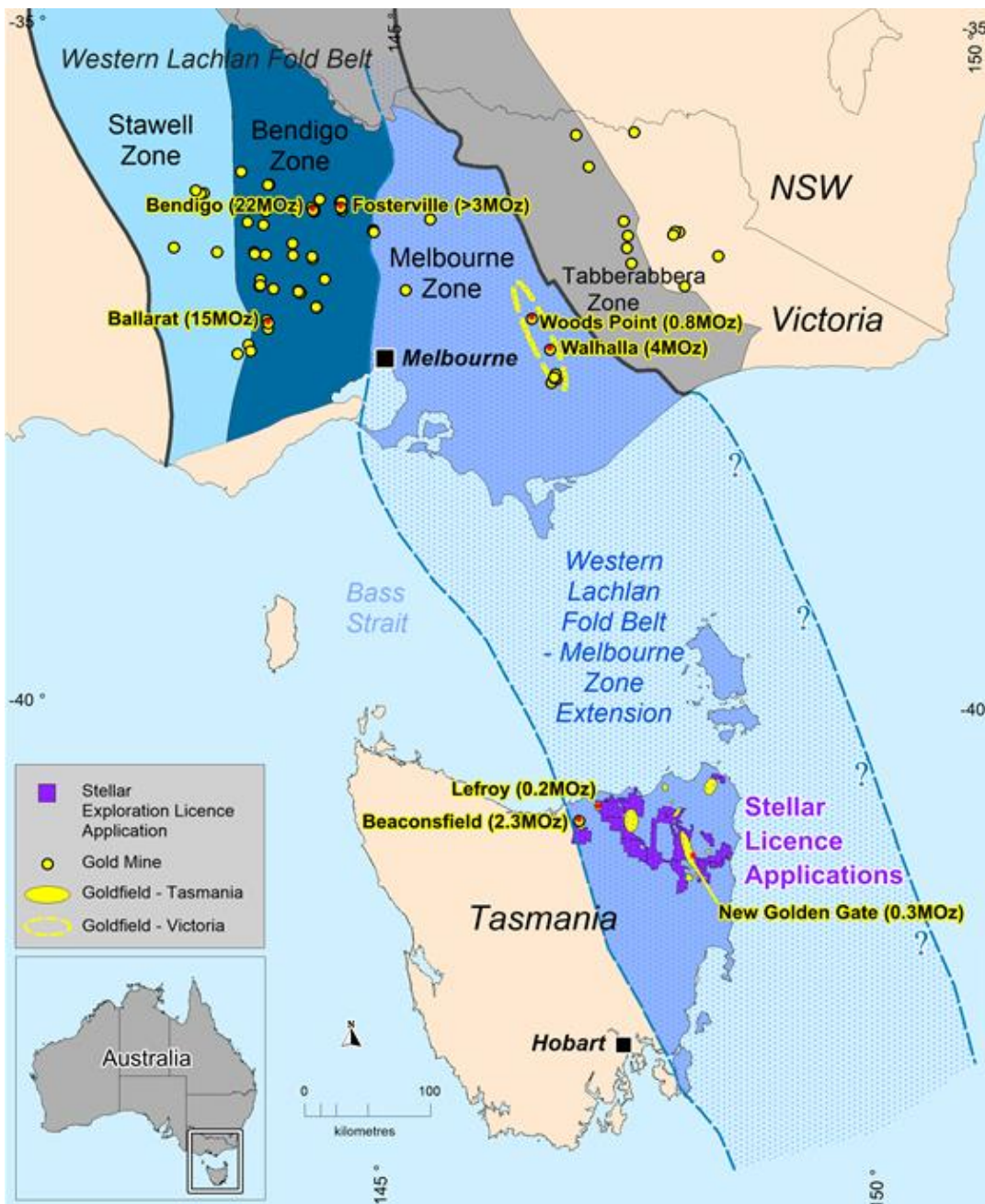


Figure 1 - Continuation of Western Lachlan Fold Belt from Victoria into NE Tasmania <sup>1</sup>

Gold deposits in NE Tasmania share the same geological setting as their Victorian counterparts (see Figure 2):

- Ordovician turbiditic meta-sediments (Mathinna Super-Group).
- Ordovician to Devonian deformation and metamorphism (Western Lachlan Orogen).
- Associated with nearby Devonian granitoid intrusives.
- Gold commonly in quartz veins occupying dilational zones along large- scale faults related to folding and deformation during the Lachlan Orogen.
- Predominantly NW oriented lodes controlled by regional structures and rheological contrasts between sedimentary units.
- Intrusion Related Gold System (IRSG) deposits also occur in NE Tasmania.

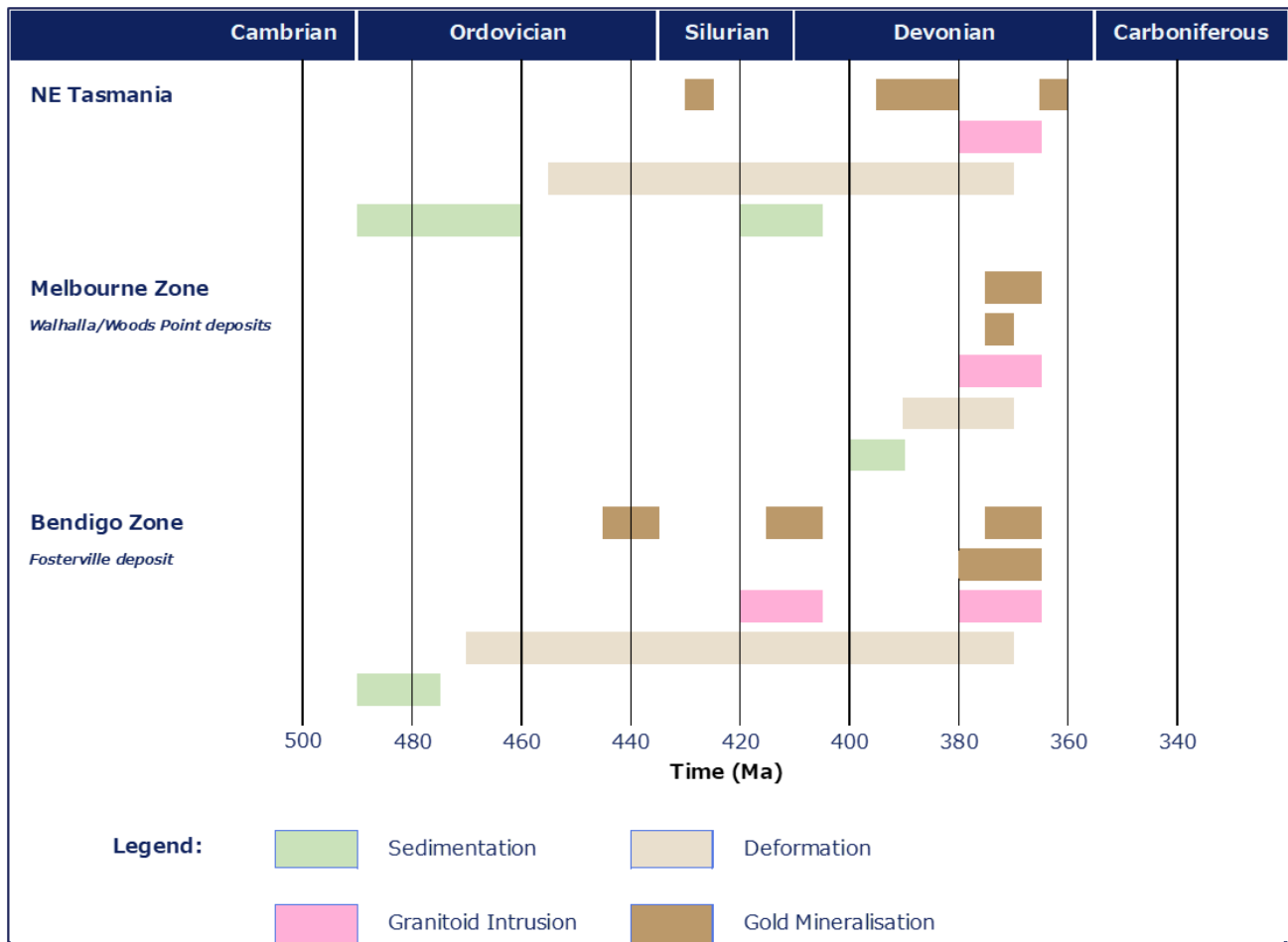


Figure 2 - Timing of Geological Events in NE Tasmania vs Melbourne and Bendigo Zone of Western Lachlan Fold Belt in Victoria (after Bierlein et al, 2005) <sup>1</sup>

## Stellar’s North East Tasmania Exploration Licenses

8 Exploration Licences (EL’s) over a total area of 1,899 km<sup>2</sup> in NE Tasmania have recently been granted to Stellar’s wholly owned subsidiary, Tarcoola Iron Pty Ltd.

The 8 recently granted EL ‘s were included in 10 EL applications lodged by Stellar in September 2020. Processing of the remaining two September 2020 EL applications over the Beaconsfield South and Scamander areas is nearing completion and the Company now expects these 2 licences covering a combined



area of 384 km<sup>2</sup> to be granted during September 2021. A number of objections have been received from landowners with small to medium sized properties over the Beaconsfield South EL10/2020, and to a lesser extent over the Scamander EL19/2020 application area's which are yet to be granted. The Company intends to relinquish its application over these objection areas which is not expected to have a material effect on the gold targets identified over the Beaconsfield South and Scamander EL's.

Two further EL applications were lodged by Stellar in March 2021 covering a combined area of 240km<sup>2</sup> in the South Scamander, Pyengana and Quakers Ranges areas. The company expects these 2 further EL's to be granted by around the end of January 2022.

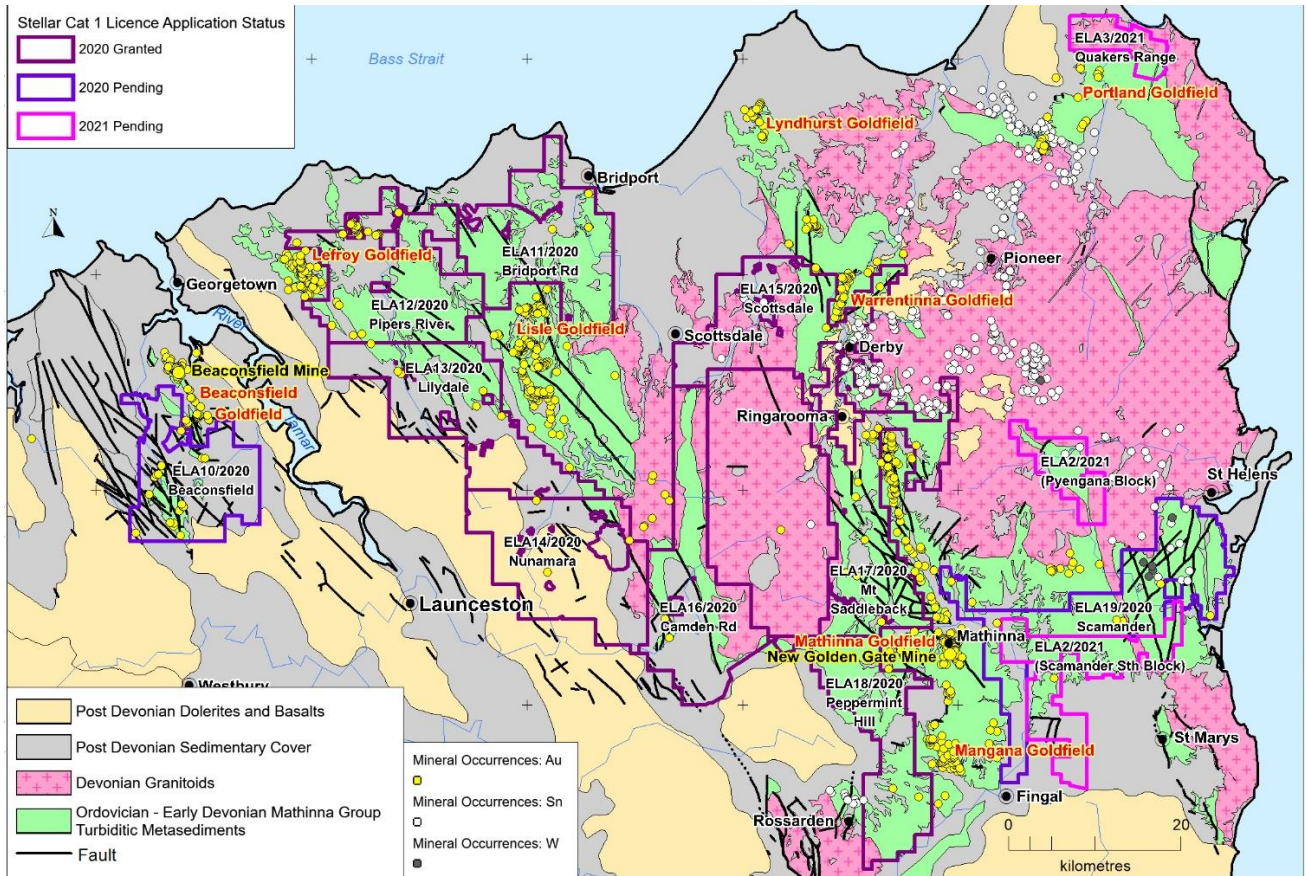


Figure 3 - Stellar EL's, EL Applications, Geology and Mineral Occurrences <sup>2</sup> Updated

The 8 recently granted EL's, and Stellar's remaining 4 EL applications in NE Tasmania are highly prospective for Victorian-style Orogenic Gold and for Intrusive Related Gold Systems (IRGS). There are 51 recorded gold occurrences and 22 recorded tin occurrences on the 8 recently granted EL's and a further 26 recorded gold occurrences and 3 recorded tin occurrences on Stellar's remaining 4 EL applications in NE Tasmania. (see Figure 3 and Table 1).<sup>1,2</sup>

A number of desktop orogenic and IRGS gold exploration targets have been identified by Stellar's technical team using full GIS targeting capability including: reprocessed aeromagnetic, radiometric and gravity data, geological mapping, recorded gold and tin occurrences, historic drilling and geochemical data. A number of tin targets have also been identified.<sup>2</sup>

Table 1 – Summary of Stellar’s EL’s and EL Applications in NE Tasmania <sup>3</sup>

Application Name	Application Number	Area (Km2)	Status	Ordovician Mathinna Group	Regional Structures (Magnetic Lineaments & Mapped Faults)	Granitoid Intrusions nearby	Gold Occurrences	Tin Occurrences
Beaconsfield	ELA 10/2020	142	Application	Y	NW	Y	18	
Bridport Rd	ELA 11/2020	238	Granted	Y	NW	Y	3	
Pipers River	ELA 12/2020	247	Granted	Y	NW	Y	15	
Lilydale	ELA 13/2020	244	Granted	Y	NW	Y	6	
Nunamara	ELA 14/2020	249	Granted	Y	NW & NE	Y	3	
Scottsdale	ELA 15/2020	249	Granted	Y	V, N & NE & IR	Y	2	21
Camden Road	ELA 16/2020	248	Granted	Y	NW & N	Y	3	
Mt Saddleback	ELA 17/2020	242	Granted	Y	NW & NE	Y	13	1
Peppermint Hill	ELA 18/2020	195	Granted	Y	NW	Y	6	
Scamander	ELA 19/2020	242	Application	Y	N & NE	Y	7	1
South Scamander & Pyengana	ELA 2/2021	195	Application	Y	NW, N,NE	Y	1	2
Quakers Ranges	ELA 3/2021	45	Application	Y	NW	Y		
<b>Total</b>		<b>2,535</b>					<b>77</b>	<b>25</b>

## Proposed Exploration Program

Stellar’s Tasmania based geological team is currently being expanded and the Company expects to commence fieldwork on the 8 recently granted EL’s during CY2021 Q4 including site reconnaissance visits, rock chip and soil geochemistry sampling over identified desktop targets.

The exploration program for the 2 new ELA’s for the first two years is shown in **Error! Reference source not found.2**.

Table 2 - Proposed Exploration Program - Stellar NE Tasmania ELA’s <sup>3</sup>

Year 1		Desktop Phase (Prior to Grant of EL's)
Historic data capture - reprocessed aeromagnetic, radiometric and gravity data, geology, recorded gold and tin occurrences, historic drilling and geochemical data captured in GIS - largely completed		
Desktop target generation (orogenic lineaments/faults and IRGS targets) using full GIS targeting capability developed by Stellar’s technical team - well advanced with a number of targets defined)		
Fieldwork – soil and rock chip sampling and analysis over key targets. Other field reconnaissance activities.		Ground Based Exploration Phase (To commence on grant of EL's)
Generation of drill targets for Year 2 (eg anomalous soil geochemistry results)		
Year 2		
First phase of drilling on drill targets identified in Yr 1. Combination of aircore or RAB for initial shallow drilling of targets, with follow up deeper reverse circulation and diamond drilling planned.		

## Footnotes / Live Links

<sup>1</sup> [SRZ Announcement, 4 March 2021, "Additional NE Tasmania Gold EL Applications"](#)

<sup>2</sup> [SRZ Announcement, 10 September 2020, "NE Tasmania Gold EL Applications"](#)

<sup>3</sup> [SRZ Announcement, 12 April 2021 "Investor Presentation"](#)

## 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.*

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