HEEMSKIRK TIN PHASE 2B DRILLING COMMENCEMENT

Stellar Resources Limited (**ASX: SRZ**, "**Stellar**" or the "**Company**") is pleased to provide details of its recently commenced Phase 2B drilling program at the Company's flagship Heemskirk Tin Project in Western Tasmania. An update is also provided on preliminary results from the Company's Nabowla stream sediment sampling in Northeast Tasmania.

Highlights

- On 29 September 2022, Stellar commenced its Phase 2B drilling program of eight inclined diamond holes for ~3,860m at Severn, the largest of the Heemskirk Tin Project deposits.
- The first hole, ZS155, is making good progress having reached a depth of 379m on 7 October 2022.
- The Phase 2B program will focus on infill drilling to further increase the Heemskirk Tin Project Indicated Mineral Resource, targeting high grade-thickness mineralisation in two areas of the Severn deposit:
    - Down plunge extension of the Northern Severn high grade-thickness zone identified in the recent Phase 2A program (six holes).
    - Possible Southern Severn high grade-thickness zone up and down plunge of historic high grade-thickness holes ZS110 & ZS110W, possibly extending at depth to historic holes G81 and ZS120 (two holes).
- The Phase 2B Program is fully funded and is expected to be completed by June 2023.
- Final Phase 2A hole, ZS152, testing a large magnetic and approximately coincident conductive target to the south of the Severn deposit was completed on 21 September 2022 to a depth of 1,194m, with drilling continuing well beyond the target depth of 900m. Results expected in late-November.
- An updated Heemskirk Tin Project Mineral Resource estimate incorporating the recently completed Phase 2A drilling results is expected to be completed in early-November 2022.
- Phase 2B drilling results expected to support a Pre-Feasibility Study on the Heemskirk Tin Project planned for 2023 H2.
- Results from first pass stream sediment sampling over the Nabowla exploration target on EL11/2022 in Northeast Tasmania have returned low level anomalous gold and pathfinder elements over a broad area coinciding with a Northwest trending magnetic lineament. Infill sampling will be undertaken shortly to refine the target.

Executive Director Gary Fietz commented:

"Our recently commenced Phase 2B program at Severn is aimed at further increasing the Severn Indicated Mineral Resource in advance of the Heemskirk Tin Project Pre-Feasibility Study planned for 2023 H2.

"The program will focus on high grade-thickness zones identified in our recently completed Phase 2A program. The program is fully funded and is expected to be completed by June 2023."

Heemskirk Phase 2B Drilling Program

On 29 September 2022, Stellar commenced its Phase 2B drilling program of eight inclined diamond holes for ~3,860m at Severn, the largest of the Heemskirk Tin Project deposits.

A long section of the Severn deposit showing existing and planned Phase 2B holes is shown in Figure 1.

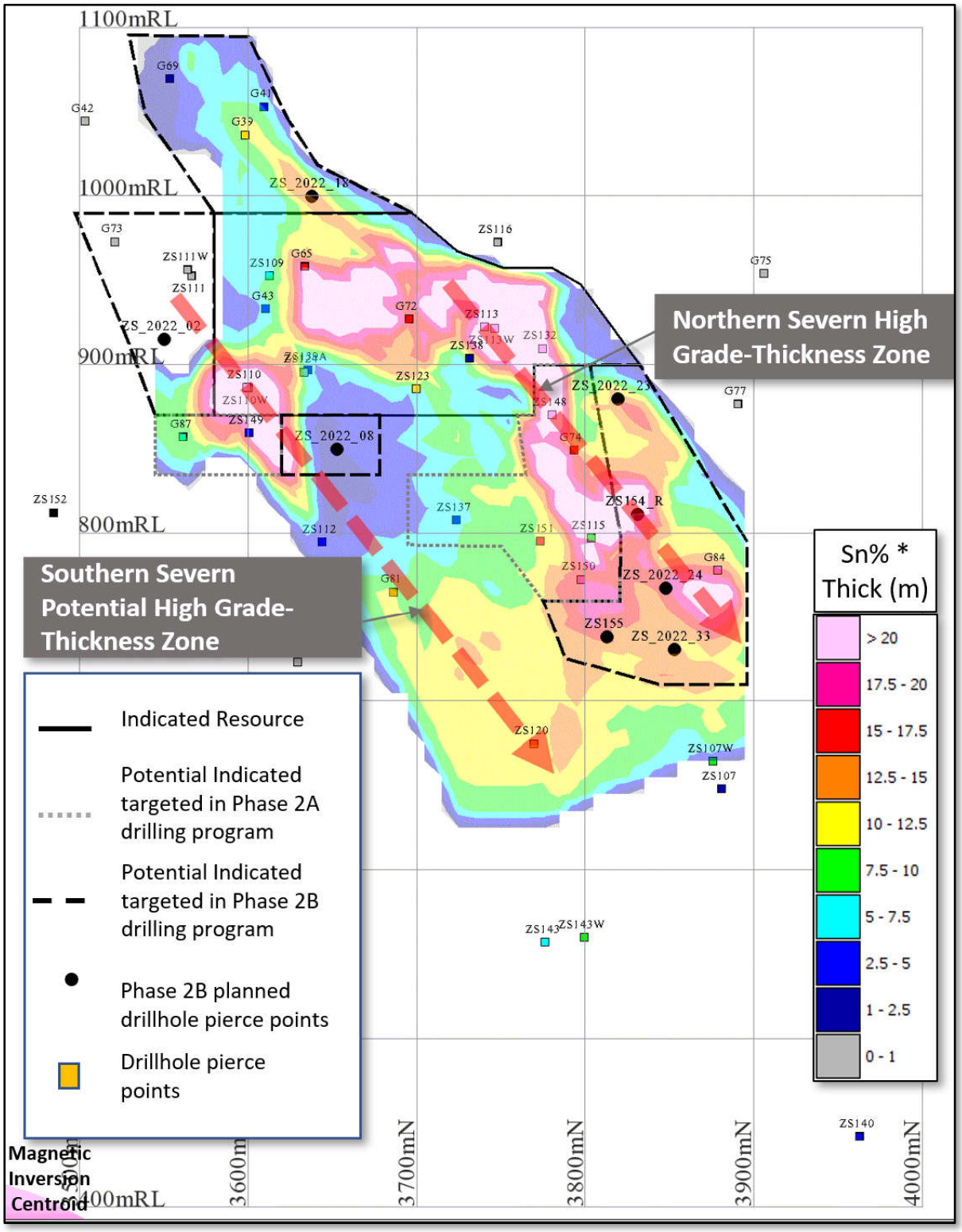

*Figure 1 - Severn Long Section looking west showing Phase 2B planned holes, Severn Resource (main ore lens) and existing drill hole pierce points coloured by Sn% * Thickness and potential Indicated Mineral Resource targeted by Phase 2B (Zeehan Mine Grid)*

The Phase 2B program will focus on infill drilling to further increase the Heemskirk Tin Project Indicated Mineral Resource, targeting high grade-thickness tin mineralisation in two areas of the Severn deposit:

- Down plunge extension of the Northern Severn high grade-thickness zone identified in the recent Phase 2A program (six holes).
- Possible Southern Severn high grade-thickness zone up and down plunge of historic high grade-thickness holes ZS110 & ZS110W, possibly extending at depth to historic holes G81 and ZS120 (two holes).

The areas within the current Severn Inferred Mineral Resource, which the Phase 2A (grey dotted outlines) and Phase 2B (black dashed outlines) target to convert into Indicated Mineral Resource are highlighted in Figure 1.

The Phase 2B Program is fully funded and is expected to be completed by June 2023. Details of the planned Phase 2B holes are shown in Table 1.

Table 1 – Summary of Phase 2B Planned Holes (Zeehan Mine Grid)

Planned Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Target Depth
ZS155	61,570	3,821	1,180	268	-62	550
ZS154R	61,570	3,821	1,180	272	-52	500
ZS_2022_23	61,431	3,855	1,180	259	-58	450
ZS_2022_24	61,570	3,821	1,180	276	-58	550
ZS_2022_33	61,570	3,821	1,180	278	-63	550
ZS_2022_08	61,408	3,695	1,180	235	-71	400
ZS_2022_02	61,556	3,575	1,180	263	-50	400
ZS_2022_18	61,310	3,650	1,183	263	-61	280
Total						**3,680**

Heemskirk Phase 2A Drilling Program Completion

The last Phase 2A, ZS152, was completed on 21 September 2022 to a depth of 1,194m with drilling continuing well beyond the target depth of 900m. The hole tested a large magnetic and approximately coincident conductive target to the south of the Severn deposit. Results are expected in late-November. This hole also passes through the projected position of the Severn deposit ~100m south of the Severn Mineral Resource.

Advancement of Heemskirk Tin Project Development

Mineral Resource Update

An updated Heemskirk Tin Project Mineral Resource Estimate incorporating the recently completed Phase 2A drilling results is expected to be completed in early-November 2022.

Heemskirk Tin Project Pre-Feasibility Study

The Phase 2B drilling program results are expected to support a Pre-Feasibility Study on the Heemskirk Tin Project planned for 2023 H2, following the completion of the Phase 2B drilling program.

The Heemskirk Tin Project capital and operating cost estimates, mining study, and Scoping Study Update initially planned to be completed in 2022 Q4 have been deferred due to the current low tin prices. Timing of commencing these studies will be based on market conditions or alternatively may be incorporated into the project Pre-Feasibility Study planned for 2023 H2.

Nabowla Gold Exploration Target – Preliminary Stream Sediment Sampling Results

During 2022 Q2, 187 stream sediment samples were taken over the Nabowla gold exploration target on EL11/2020, one of twenty-two medium to high priority targets identified on the Company's EL's in Northeast Tasmania.

Results from these preliminary stream sediment samples have returned low level anomalous gold and pathfinder elements over a broad area coinciding with a Northwest trending magnetic lineament as shown in Figure 2. An infill sampling program of ~20 samples is planned to further refine the target area.

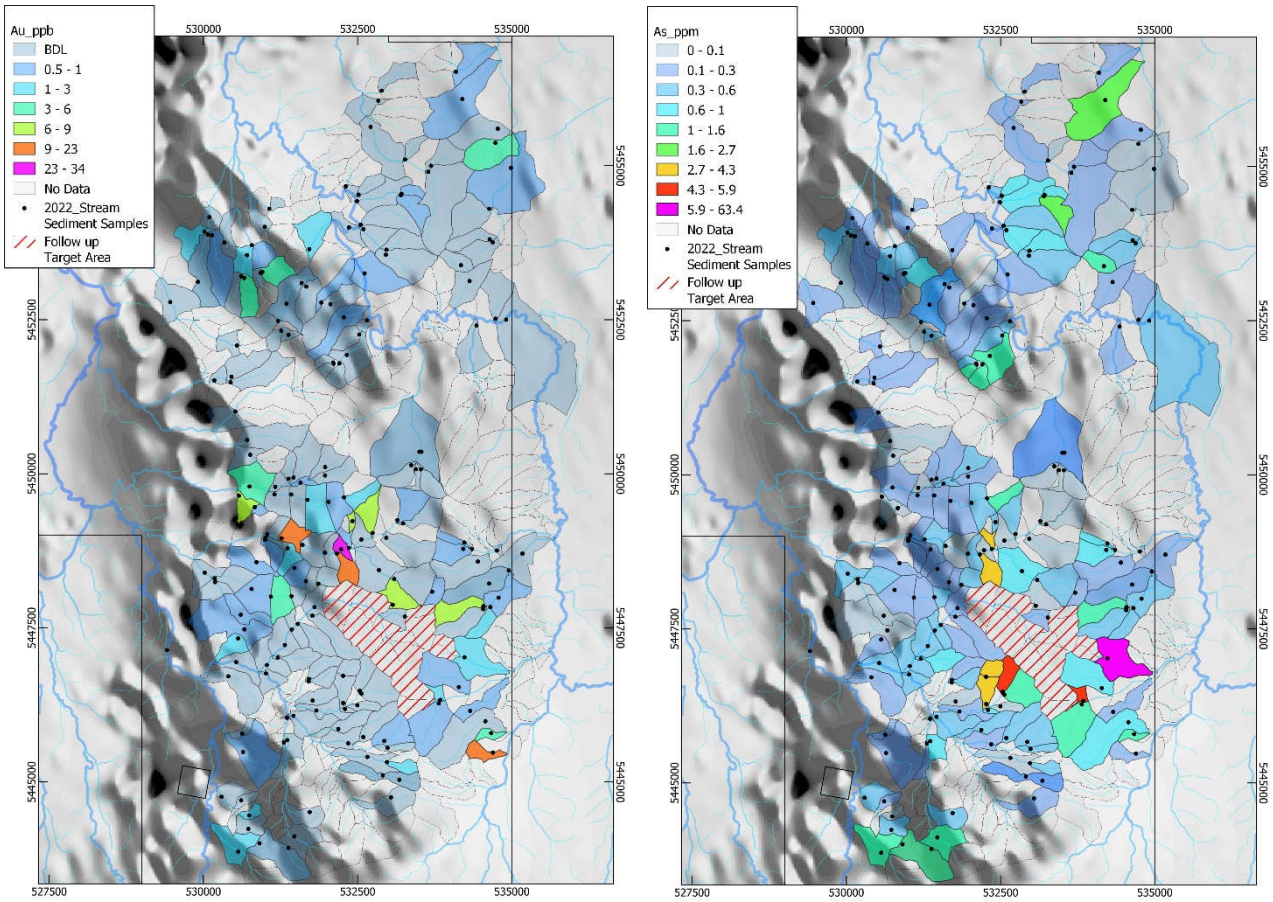

Figure 2 Nabowla Gold Exploration Target (EL11/2020) – Stream Sediment Sampling Results (A) Gold and (B) Arsenic (points and local catchment areas) overlain on Greyscale Airborne Magnetics with Infill Sampling area highlighted

Competent Persons Statement – Heemskirk Tin Project

The information in this announcement that relates to exploration results has been compiled by Mr. Ross Corben who is an independent consultant. Mr. Corben is a Fellow of the Australasian Institute of Mining and Metallurgy 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. Corben 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.

Competent Persons Statement – North East Tasmania

The Exploration Results reported herein, insofar as they relate to mineralisation, are based on and fairly represent historic open file information compiled by MRT and reviewed by Dr Josh Phillips (Member of the Australasian Institute of Mining and Metallurgy) who is a consultant to the Company. Dr Phillips has sufficient experience relevant to the style of mineralisation and type of deposits considered and to the activity being undertaken to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012). Dr Phillips consents to the inclusion in the report of the matters based on his information 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.

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

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JORC Code, 2012 Edition – Table 1 – Heemskirk Tin Project

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.	• The Zeehan Tin deposit has been delineated entirely by diamond drilling. Numerous drilling campaigns were completed between 1960 and 1992 by Placer, Gippsland, Minops, CRAE and Aberfoyle. Post 2010, diamond drilling was completed by Stellar with diamond core of nominally NQ or HQ diameter. • Logged sulphide and siderite altered zones were selected for geochemical analysis. • Approximately 1m samples of 2-3kg were taken from diamond saw cut drill core whilst respecting geological boundaries.
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.)	• All drill sampling by standard wireline diamond drilling.
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	• Core logging captured drilled recoveries and core loss. • Recoveries generally excellent (95-100%).
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.	• Geological logging has been carried out on all holes by experienced geologists and technical staff. • Holes logged for lithology, weathering, alteration, structural orientations, Geotech, RQD, magnetic susceptibility and mineralisation verified with an Olympus DPO 2000 pXRF. • Photographed wet cutting. • Logs loaded into excel spreadsheets and uploaded into access database. • Standard lithology codes used for all drillholes.

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	• Half core split by diamond saw over 0.3 – 1.0m sample intervals while respecting geological contacts. Most sample intervals are 1.0m. • Assay sample weights between 1 and 4kg are considered appropriate with respect to any coarse tin that may be present. • Half core has specific gravity for bulk samples undertaken before it is course crushed and then pulverized to 85% passing 75um.
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, WO3, Fe and S analyses were conducted at ALS Laboratories using a fused disc XRF technique (XRF15d), which is the current industry standard for ore-grade tin. Fused disc XRF is considered a total technique, as it extracts and measures the whole of the element contained within the sample. Aqua regia acid digestion and multi element analysis using Induced coupled plasma mass spectrometry (ICP41a) for Sn, Li, Ag, Ba, Ca, Cr, Ga, La, Mo, P, Sb, Th, U, Zn, Al, Cu, Mg, Na, Pb, Sc, Ti, V, As, Bi, Co, Fe, K, Mn, Ni, Sr, Tl, W. Where required, overlimit ore grade base metals analysis is undertaken by Aqua regia acid digestion and multi element analysis using Induced coupled plasma mass spectrometry (ME-OG46). Where required, Pb that is overlimit for OG46Pb analysis, is analysed by a fused disc XRF technique (XRF15d). • OREAS certified standard reference material are inserted approximately every 20 samples using SZSt.1, SZSt.2 and SZSt.3. • Course blanks and fine blank OREAS 22e are also inserted after mineralised zones. • Duplicate samples are requested approximately every 20 samples for the lab to repeat the sample. •

Criteria	JORC Code Explanation	Commentary
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.	• Significant intersections reviewed by company personnel. • Eight twinned holes have been included in previous drilling program with six holes demonstrating moderate to high Sn grade variability between 20% and 50%. Two holes demonstrating extreme grade and or geological variability. • Data is collected by qualified geologists and experienced field assistants and entered into excel spreadsheets. Data is imported into Microsoft access tables. Data is regularly backed up and archival copies of the database stored on the cloud and hard drives. • Negative values in the database have been adjusted to half the detection limit for statistical analysis from the excel spreadsheets. Data checked by the database and resource geologists for errors.
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.	• All Post 2010 drill collars surveyed by licensed surveyor using differential GPS. • 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. • Historic Oonah drillholes located on local grid. Collar locations digitized from referenced historic plans (+/- 10m). • All coordinates are in Zeehan Mine Grid (ZMG) and GDA94. The ZMG is rotated 23° to the GDA94 grid. • ZMG RL's are reported as MSL +1000m. • Down hole surveys by downhole camera or Tropari. 2017 holes by Deviflex. For the 2021/2022 holes a digital magnetic survey tool used up to hole ZQ146. From hole ZS43W onwards, a DeviGyro survey tool with DeviAligner has been used. • 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	• Drill hole spacing for this phase of exploration drilling is approximately 100m. The exploration drilling is the first phase of extension drilling and if successful will be followed by closer spaced drilling.
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 grid east west sub-perpendicular to the steeply east dipping mineralisation in the Severn Oonah and Montana Deposits. • Drillholes, ZS140, ZS143 and ZS143W were drilled at a low angle to the dip of the orebody due to drilling constraints. • Drill hole orientation is not considered to have introduced any material sampling bias, although steep angled holes may result in localised data clustering.

Sample Security	• The measures taken to ensure sample security.	• Post 2010 chain of custody is managed by Stellar from the drill site to ALS laboratories in Burnie. • All samples ticketed, bagged in calico bags and delivered in labelled poly-weave bags. • Pre 2010 sample security is 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	• ML2023P/M, RL5/1997 and EL13/2018 hosting the Heemskirk Tin Project in Western Tasmania are 100% owned by Stellar Resources Ltd.
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 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.

Criteria	JORC Code Explanation	Commentary
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	• See the body of this report for tabulated drill hole collar details and mineralised results.
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.	• Exploration assay results are downhole length weighted averages for Sn%, Cu%, Pb%, Zn% and Ag g/t. • Results for cassiterite % of total Sn have been calculated and reported for significant intercepts using the formulae, % Cassiterite = 100 – (Soluble Sn % by aqua regia acid digestion and ICP41a analysis / Total Sn % by XRF analysis). • High grade intercepts may have been selected from some longer low grade length weighted downhole average intercepts and presented as length-weighted average inclusions. • No metal equivalents have been used.
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)	• Drillholes, ZS140, ZS143 and ZS143W were drilled at a low angle to the dip of the orebody due to drilling constraints. Therefore the true mineralisation widths for these holes are likely to be significantly smaller. • Mineralisation is thought to be of a stockwork style with vein angles within mineralised zones variable. •
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 and sectional 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	• No new drillhole results are presented in this announcement.
Criteria	JORC Code Explanation	Commentary

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.	• Metallurgical test work completed by ALS/BRL laboratories and supervised by Worley-Parsons over a number of different campaigns on drill core samples. • 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. • Bulk densities determined on mineralised intercepts using the Archimedes method.
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.	• Resource infill drilling is planned to coincide with further technical studies after this phase of exploration drilling. • The mineral deposits remain open down dip and down plunge and will be explored as access becomes available with mine development.

JORC Code, 2012 Edition – Table 1 – North East Tasmania

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 scans, 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.	• Stream sediment samples were taken from target catchments in the Nabowla region. • Fine, silty material was targeted for sampling at suitable trap sites along the stream length. Where possible a composite sample was taken from 3-5 trap sites along a 100m stretch of stream to produce the most representative material for that catchment. • 3-5 kg of stream sediment was collected prior to sieving
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.)	• No drill results reported in this release.
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	• The bulk stream sediment sample was sieved to -80 mesh, in accordance in industry best practice and left to settle. • Sieved samples were collected in brown paper and ziplock plastic bags, in an attempted to minimize contamination Samples were prepared for analysis by Australian Laboratory services (ALS) in Brisbane

Criteria	• JORC Code Explanation	• Commentary
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.	• Samples where assayed for Au and a 42 element suite using aqua regia ICP MS (ALS method code AuME-TL43) • Using this method, mineral hosts for Au and base metals (i.e. sulfides, carbonates, iron oxides etc) should undergo near-total digestion, but lithophile elements will only be partially digested. • ALS's NATA accredited laboratories in Townsville & Perth have their own rigorous 'in lab' QA/QC procedures and are accredited for precious metal and base metal analyses.
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.	• All sample logs are recorded onto paper and assigned a unique sample number. The sample and other details are entered into the Stellar Resources database. • All significant results are assessed, checked for corresponding base metal grades and assessed for geological consistency.
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.	• Sample locations were collected using a handheld GPS during the field campaign and therefore should are considered accurate to with 3m.
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	• Sample sites averaged 2-3 samples per square kilometer
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 regional geology comprises moderately folded turbiditic sandstones that are not strongly faulted or foliated. • The drainages therefore to not correspond strongly to regional geologic structure and so the sampling program is considered unbiased with respect to regional geology.
Sample Security	• The measures taken to ensure sample security.	• Chain of custody is managed by Stellar from the sample site to ALS laboratories in Burnie.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• Assay data has been reviewed by JP Geoscience, an independent geochemical consultancy.

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	• Stellar Resources wholly owned subsidiary, Tarcoola Iron Pty Ltd 100% owns EL11/2020 which is in good standing with Mineral Resources Tasmania (MRT). • Tarcoola Iron obtained a formalized access agreement with Forico Pty (on behalf of The Trust Company PTAL LTD – private land holder).
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• There is no previous modern exploration in the district
Geology	• Deposit type, geological setting and style of mineralization.	• Au mineralisation in NE Tasmania is of two principal styles – Orogenic Au; variably referred to as structurally controlled or shear-hosted gold, narrow-vein gold, slate-belt gold is where mineralization is hosted in individual veins (or 'reefs'), or vein zones that formed in response to the interplay between regional and local stress regimes during major orogenic events - usually under brittle fracturing conditions. Gold is sourced from deep in the crust, most likely a devolatilized oceanic crustal basement, and usually transported as a bi-sulfide, or in some cases a chloride complex, before being deposited in structural trap sites – usually dilational zones formed in local extensional domains in overall compressive or transpressive structural regimes. The other is Intrusion-Related Gold, where gold and fluids are sourced from an intrusive rock and mineralization in focused about the margins of the intrusion or possibly in structural/chemical traps in the country rock surrounding the intrusion.
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	• No drilling reported

Criteria	JORC Code Explanation	Commentary
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.	• No results presented
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)	• No Drilling intercepts reported
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.	• No results presented
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	• No results presented
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.	• No other substantive exploration data is available
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.	• Current results are preliminary in nature and sampling remains on-going.