

Stellar Signs MOU On Existing Mine Infrastructure Adjacent to Heemskirk Tin Project

HIGHLIGHTS:

- Memorandum of Understanding (MOU) signed with Australian Hualong Pty Ltd, a private company with several Retention and Exploration Licences adjacent to Stellar's Heemskirk Tin Project on the west coast of Tasmania.
- The Licences include several historical mining occurrences, and the more recent Comstock mining operation associated with the Alison opencut Lead-Zinc deposit, now exhausted.
- The Comstock site contains tailings storage facilities (TSF), a water supply, grid power, a waste rock dump, a ROM pad, level plant site and other office and plant facilities.
- Stellar has commenced a Prefeasibility Study (PFS) on its Heemskirk Tin Project and as part of that study is exploring several options to bring Heemskirk into development.
- The options include (1) building a standalone project or (2) using existing infrastructure in the region including toll treating or (3) a combination of both.
- As part of the PFS, Stellar has engaged several consultants, including local engineering groups to evaluate the most suitable TSF facility for the Project and Comstock will be evaluated against the current proposed site and other nearby locations.
- The recent Scoping Study indicated that the project will be an underground operation with a small surface footprint, utilising Tasmania's renewable grid power and the Company will investigate options to incorporate existing regional infrastructure where practical.
- The MOU is non-binding between the parties and Stellar has a 6-month exclusivity period from the date of signing.

Stellar's Managing Director Mr Simon Taylor commented:

"Our recent base case Scoping Study confirms a 10-year mine life utilising only the Indicated resources from our MRE, which is likely to grow substantially when we update our resource in 2025. Our prefeasibility and baseline environmental studies are progressing well and as part of those studies we will explore all options including both reusing existing infrastructure and or building a standalone plant, so we are pleased to have signed an MOU over Comstock. The Licences are contiguous with the Stellar Project and has potential synergies with existing haul roads, waste dumps and tailings facilities. Our initial results from our 2024 drilling program have been outstanding and emphasise Heemskirk is a large tin system with all the hallmarks for development into a world class, long-life tin operation."

Stellar Resources Limited (ASX: SRZ, “Stellar” or the “Company”) is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Australian Hualong Pty Ltd, a private company with several Retention and Exploration Licences located to the south and adjoining Stellar’s Heemskirk Tin Project, near Zeehan on the west coast of Tasmania.

The MOU area of investigation is contiguous with Stellar’s Project. The Comstock Plant site is 4km via Trial Harbour Road from Heemskirk. The MOU is non-binding between the parties and Stellar has a 6-month exclusivity period from the date of signing with an exclusion on the Tenth Legion Iron Project.

Refer to Figure 1 for location of the MOU area in relation to the Heemskirk Tin Project.

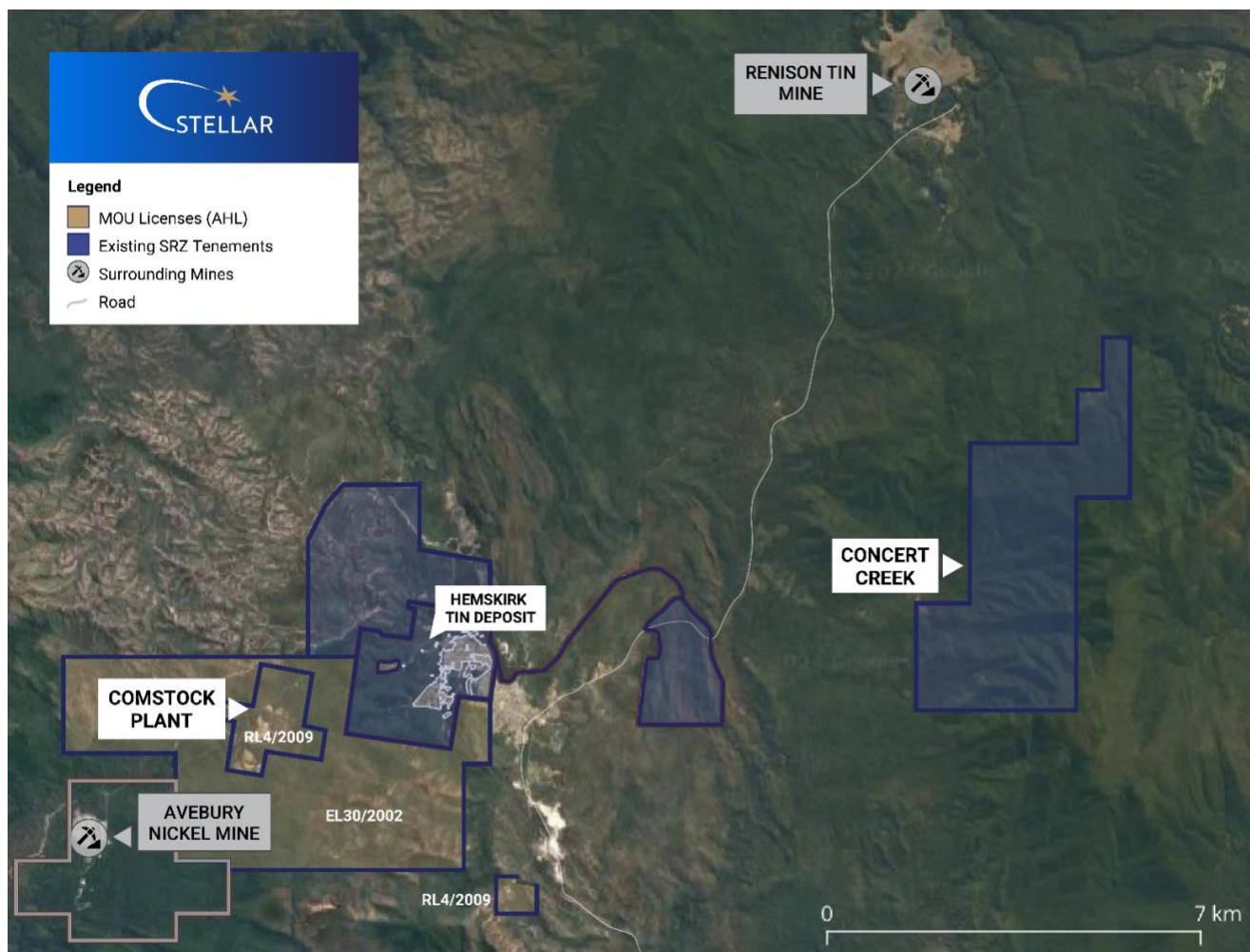


Figure 1 – Location of Heemskirk Tin Project and adjacent Comstock Plant Site and other Infrastructure.

– ENDS –

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

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Forward Looking Statements

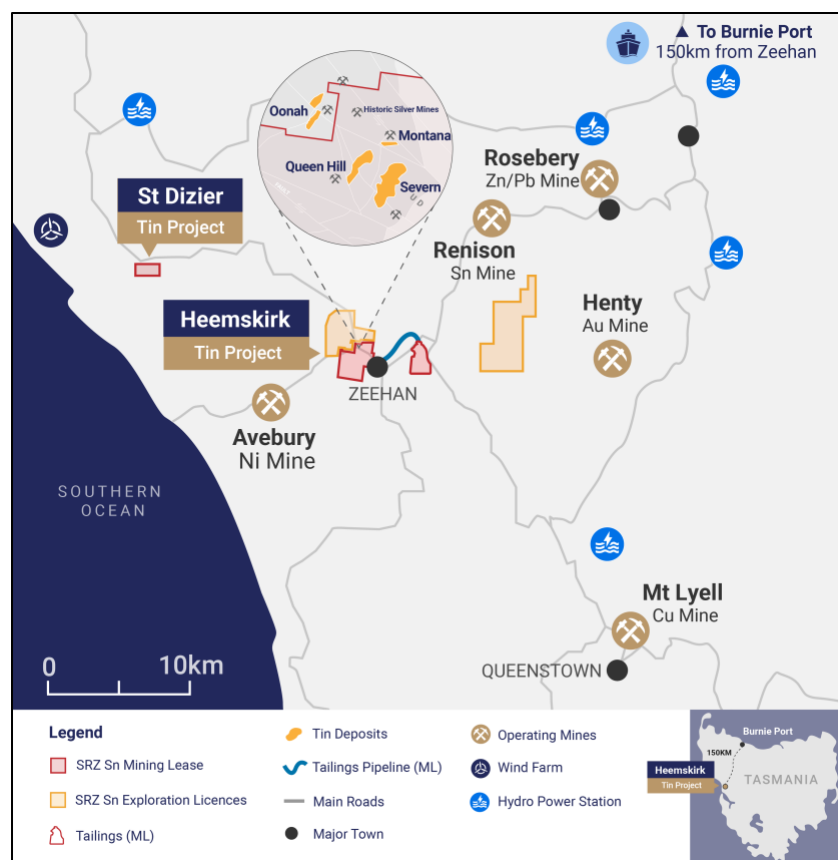
This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this report, the words such as "could", "plan", "estimate",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

About Stellar Resources:

Stellar Resources (**ASX:SRZ**) is focused on developing its world class Heemskirk Tin Project located in the mining friendly jurisdiction of Zeehan, Western Tasmania. The Company has defined a substantial high-grade resource totalling **7.48Mt at 1.04% Sn, containing 77.87kt of tin**¹ This ranks the Heemskirk Project as the highest-grade undeveloped tin resource in Australia and third globally.

The focus for the Company is to complete exploration and resource drilling at the Heemskirk Project to further grow the resource and increase its confidence by upgrading of its resource classifications. Currently, a large proportion of the resource is classified in the indicated category totalling 3.52Mt at 1.05% Sn for 37kt of contained tin and with 3.96Mt at 1.03% Sn for 41kt of contained tin the Inferred category.

Stellar also made a major discovery at its North Scamander Project in September 2023, with a maiden exploration drillhole intersecting a significant new high-grade silver, tin, zinc, lead and Indium polymetallic discovery. The Company has also delineated multiple down hole conductions via DHEM and FLEM surveys, providing high priority follow up targets.



Stellar Resources Heemskirk Tin Project Location

¹ SRZ ASX Announcement 4 September 2023 – Heemskirk Tin Project MRE Update. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the original market announcements continue to apply and have not materially changed.