Application Accepted for Highly Prospective Exploration Licence Adjacent to Renison Tin Mine

HIGHLIGHTS:

- As part of an **'Exploration Release Area' (ERA) bid process** with the Tasmanian Government, **Stellar's Application for an Exploration Licence adjoining the Renison Tin Mine ("Renison") mining lease, has been accepted.**
- Renison, Australia's largest producing tin mine, has been in production for over 50 years and is operated by Bluestone Mines Tasmania Joint Venture owned 50% by Metals X Ltd. The mine produced ~ 11,000t[1] (~3.9% of global production[2]) of payable tin in 2024.
- Stellar's Application for EL9/2025, known as 'Ringville', covers the interpreted continuation of the Federal-Bassett Fault and other splay structures that extend south-east from Renison. These structures play an important part in the localisation of tin mineralisation in the district.
- Ringville is underlain by the Pine Hill Granite (source of Tin mineralisation at Renison) and includes 29 historical mineral occurrences, 8 of which were originally worked for tin. Historical drilling within Ringville has returned high grade tin intersections including:
  - **1.5 metres @ 6.9% Sn** from 87m in hole GDK4 and
  - **3.0 metres @ 1.5% Sn** from 209m in hole GDK5.
- Ringville is contiguous to the Company's Concert Creek[3] licence and upon grant the combined licences will make up the East Renison Project.
- In addition to tin, the East Renison Project contains other mineral occurrences including, antimony, copper, bismuth, zinc and lead. Reconnaissance rock chip sampling at Concert Creek by Stellar has returned **high grade results of up to 6% antimony, up to 4.6% copper and up to 9.5% lead**.
- The East Renison Project complements Stellar's advanced nearby Heemskirk Tin Project where the Company is focused on the delivery of an updated Mineral Resource and Prefeasibility Study in 2H 2025 and is aiming to become a global top 10 tin producer.

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

[1] Metals X Limited - 2024 Annual Report

[2] 2025 International Tin Association. All rights reserved.

3 Stellar Resources ASX Announcement: 6th December 2022 Exploration Licence granted over highly prospective VMS targets.

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Stellar's Managing Director Mr Simon Taylor commented:

"Stellar is delighted to have been a successful bidder for the application over the Ringville exploration licence, expanding the Company's footprint in the stable tier-1 mining friendly jurisdiction of western Tasmania. Located adjacent to Renison, Australia's largest producing tin mine, the licence is considered highly prospective for tin, antimony, copper, bismuth, zinc and lead. While Stellar remains laser focused on the nearby Heemskirk Project and the delivery of the Prefeasibility Study, we look forward to commencing initial exploration activities at Ringville once the application process completes."

Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to announce that it's 100% owned subsidiary Columbus Metals Pty Ltd has received notification that its application for the highly prospective Exploration Licence EL9/2025, known as Ringville, has been accepted. The Ringville licence adjoins the operating Renison Tin Mine, near the town of Zeehan on the west coast of Tasmania. EL9/2025 together with Stellar's Concert Creek EL29/2022 make up the Company's East Renison Project covering a total area of 35 km^2 (Figure 1).

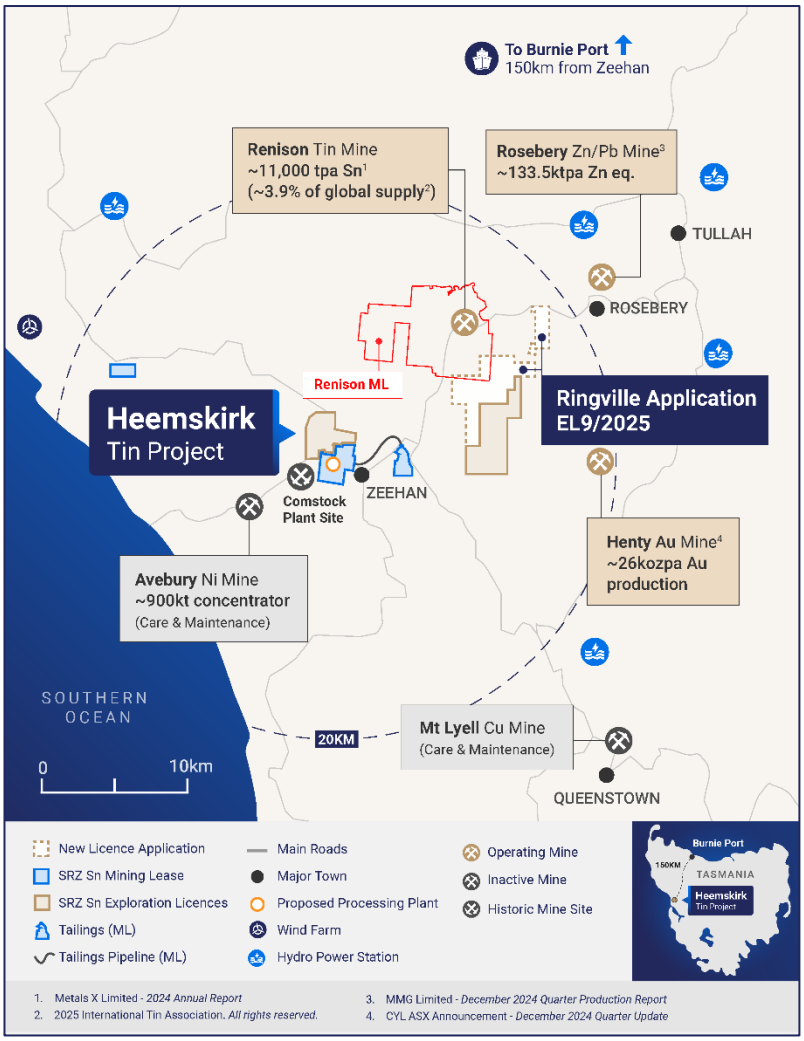

Figure 1: *Location of SRZ's Heemskirk Tin Project, the EL9/2025 Ringville licence application area and the Renison mining lease area.*

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Ringville Application Licence Area

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

Modelling conducted by Mineral Resources Tasmania[4] (MRT) using jointly inverted magnetics and gravity indicate the Pine Hill Granite at depths ranging from 500m to 2km, which is considered an ideal window for exploration for sulphide-hosted Tin systems. Preliminary structural interpretation of the magnetics and gravity suggest a high degree of structural complexity above the eastern margin of the Pine Hill Granite. Historically mapped vein-hosted Antimony – Copper – Bismuth – Tin (Sb-Cu-Bi-Sn) mineralisation suggests two major mineralised structural corridors that strike approximately northeast but wrap into cross cutting northwest trending faults associated with the Federal-Bassett Fault that is the principal control on the location of the Renison Tin Mine.

Drilling in the 1980's at the Godkin Prospect (Figure 2) intersected high grade tin mineralisation including:

- **1.5 metres @ 6.9% Sn** from 87m in historical hole GDK4 and
- **3.0 metres @ 1.5% Sn** from 209m in historical hole GDK5.

Recent sampling work by Stellar on the Company's adjacent Concert Creek licence has identified high grade Antimony with four of 20 samples collected returning over 0.1% Sb and **up to 6% Sb** with samples anomalous in Antimony, Copper, Zinc, Lead, Bismuth and Silver highlighted in Figure 2. Copper grades up to 4.6% Cu and Lead up to 9.5% Pb were also reported.

Refer to Table 1 &Table 2 for drill hole locations and significant intersections and Table 3 for location of rock chip samples and assay results.

Next Steps

The Ringville licence application will now undergo the standard permitting process including environmental review and public exposure before grant.

Upon grant to Stellar, the Ringville licence will combine with the Company's contiguous Concert Creek licence to make up the East Renison Project, covering a total area of 35km^2.

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

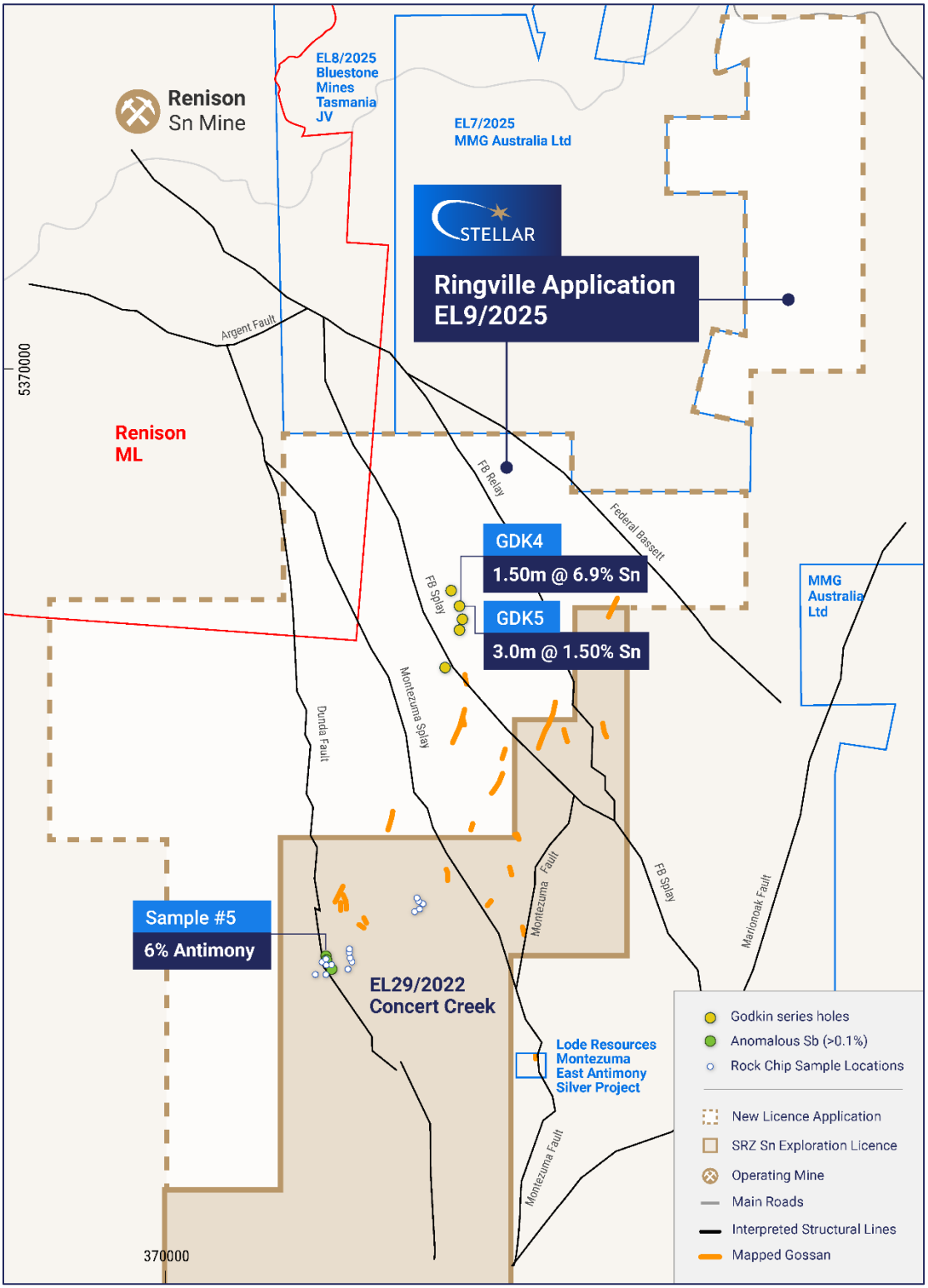

Figure 2: SRZ's Concert Creek EL, Ringville licence application area, historic drilling & SRZ rock chip sampling locations, major structures and location of Renison Tin Mine and Renison Mining Lease area

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– ENDS –

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

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Forward Looking Statements

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

Competent Persons Statement

The information in this announcement that relates to exploration results is based on historical documentation held by Mineral Resource Tasmania and reviewed and collated by Mr. Andrew Boyd who is an Executive Director and shareholder of the Company. Mr. Boyd is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Boyd has reviewed the contents of this news release and consents to the inclusion in this announcement of exploration results in the form and context in which they appear.

Table 1: Significant drill intersections at the Godkin Prospect.

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

Table 2: Drill hole locations at the Godkin Prospect.

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

Table 3: Sample Locations of anomalous rock chip samples at Concert Creek.

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

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ASX Announcement | ASX: SRZ

16 April 2025

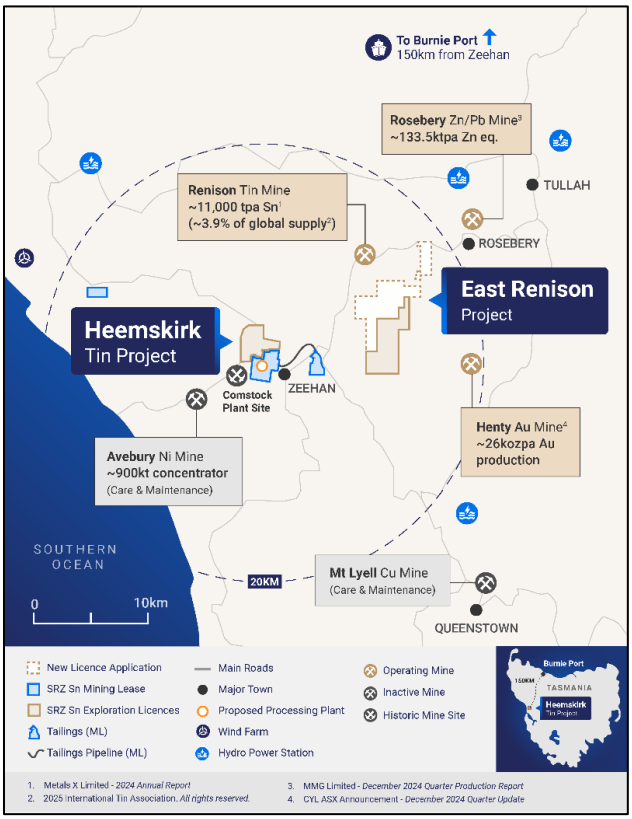
About Stellar Resources:

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

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

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

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



Stellar Resources Heemskirk Tin Project Location

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

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

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

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JORC Code, 2012 Edition – Table 1

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

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

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

Criteria	JORC Code Explanation	Commentary
	mine workings and other locations used in mineral resource estimation • Specification of grid system used • Quality and accuracy of topographic control.	• Rock chip samples were located by handheld gps and +/- 5m accuracy.
Data Spacing and distribution	• Data spacing for reporting Exploration Results • Whether data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied	• Data spacing is on lines ~150m apart and is suitable for reconnaissance 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 local ENE which is across the regional geological trend and historically mapped geology.
Sample Security	• The measures taken to ensure sample security.	• Not documented.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of sampling data and techniques have been completed.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of tenure held at the time of reporting along with known impediments to obtaining a license to operate the area	• EL 9/2025 is under application with Mineral Resources Tasmania as resulting from an application for an Exploration Release Area (ERA) with the Department. • Tenure has not been granted is currently undergoing the normal process for doing so. •
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• Exploration and mining occurred within the region form the late 1800's for Ag, Pb, Zn • More recent work has been undertaken in the 1980's by Australian Anglo American Limited and their subsidiary Comstaff Pty Ltd. Mapping, surface sampling, trenching and drilling was undertaken with the diamond drilling results documented herein.

Criteria	JORC Code Explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralization.	• The project is adjacent to the Renison Tin Mine and exploration is for analogues to this deposit style, being related to fluids from the Pine Hill Granite at depth. • Mineralisation is reported as being of a vein type with fracture fill of massive pyrrhotite.
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar – 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.	• Sn results are documented as down hole width.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known)	• Drill holes on sections are shown to be at a 70-80 degree to the interpreted the intersected mineralised zones.

Criteria	JORC Code Explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulated intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill collar locations and appropriate sectional views.	• See body of the announcement for relevant plan.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/ or widths should be practiced to avoid misleading reporting of Exploration Results	• All holes drilled by AAAL are documented here with all significant results tabulated.
Other substantive 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.	• Yunaan Tin completed a VTEM survey in 2012-13 over EL22/2010 which covers the southern portion of part of EL9/2025.
Further work	• The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Data compilation and interpretation of geophysical datasets • Field mapping and confirmation of historic work. • Drill core is contained within MRT core storage and will be reviewed and relogged.