

CONFIRMATION OF EXTENSIVE LCT PEGMATITES AT TRIGG HILL LITHIUM-TANTALUM PROJECT

Highlights

- Significant number of pegmatite outcrops mapped over an area of 3km strike by up to 1.2km in the Trigg Hill Lithium-Tantalum Project including the East Curlew Lithium-caesium-tantalum (“LCT”) pegmatite, which extends for at least 1,800m. Previous rock chip sampling returned up to 2.9% Li₂O¹ in this area.
- Lepidolite (lithium mica) and formanite have been identified in pegmatites.
- Possible spodumene in recent sampling, however confirmation, if present, will require further analysis.
- Orientations of the main Trigg Hill pegmatite cluster better understood enabling refinement of drill targets.
- A Programme of Work (“PoW”) has been lodged and is pending approval for drilling, targeting commencement in July 2022.
- Mapping, soil and rock chip sampling is ongoing to identify the size of potential LCT pegmatite footprint.
- Discoveries in recent fieldwork and existing strategic partnerships with Yahua on spodumene and Yongxing on lepidolite will greatly expedite the exploration process.

Eastern Resources Limited (**ASX:EFE**) (“**Eastern Resources**” or the “**Company**”) is pleased to announce progress in recent exploration of the outcrops pegmatites in the Trigg Hill Lithium-Tantalum Project (“Trigg Hill”).

Detailed mapping at the former Trigg Hill tantalum-tin mine has enabled an understanding of the orientation and zonation of the LCT pegmatites which are the source of mined formanite (tantalum-yttrium oxide) and cassiterite (tin oxide).

Traverse mapping on the Curlew swarm of pegmatites has confirmed that a large number of pegmatites occur over at least 3km of strike and up to 1.2km in width east of the excluded Curlew emerald mine. Some of these pegmatites were visually confirmed to contain lepidolite (lithium mica) and formanite. Confirmation of the presence of spodumene, if present, will require further analysis.

Rock chip samples were collected with assay results pending. Mapping and sampling continues on the Curlew pegmatite swarm.

Trigg Hill Lithium-Tantalum Project

The Trigg Hill Project is located in East Pilbara, Western Australia and approx. 75km SE of Pilbara Minerals Ltd’s Pilgangoora Lithium mine and 77km SE of the Wodgina Lithium and Tantalum mine. The existing port is Port Hedland which is approximately 225km by road.

¹Refer to the Company’s ASX announcement dated 4 August 2021

The Trigg Hill mine is an old tantalum and tin mine operated during the 1960s and early 1980s. Pegmatite outcrops occur within the Trigg Hill–Curlew pegmatite swarms covering approx. 5 km² with a known lithium occurrence.

The Company executed a binding Heads of Agreement to acquire 100% interest in the Trigg Hill Project (refer ASX Release - 4 August 2021).

Field Work

At Trigg Hill an area 800m x 500m was mapped in detail, with numerous pegmatites intruding the greenstone. The nature of the pegmatites allows loose groupings based on both location and attitude. In the central part of the hill at Trigg Hill, there is a northwest to north-south trending major pegmatite, with steep dip, that has a number of thin splays, with the Company believing that this pegmatite is probably fractionated. To the north and east of this, the pegmatites invariably strike northerly and have steep dips, however vary significantly in thickness and appear to have complex bifurcating geometries.

The East Curlew lepidolite pegmatite previously sampled by Lithium Australia (ASX: LIT) up to 2.9% Li₂O¹ extends for 1,800m and straddles the border between the excised Curlew emerald mining lease and E45/5728 and dips east into E45/5728.

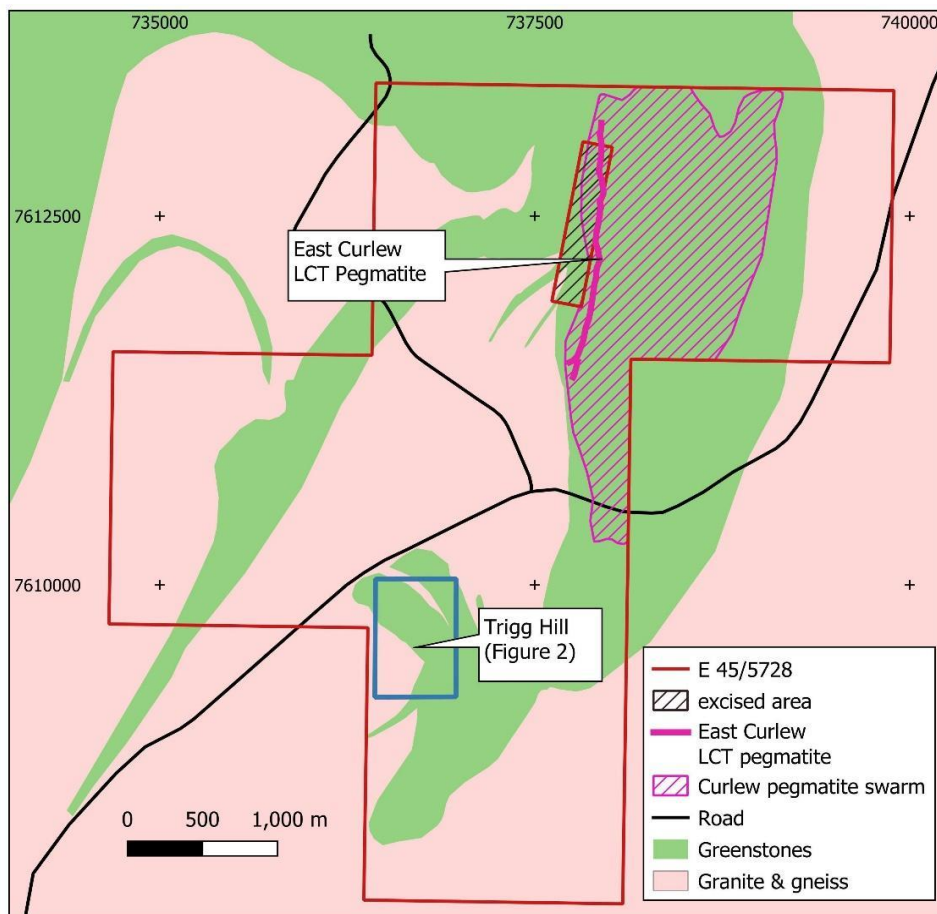


Figure 1: Simplified Geology with known and potential pegmatites

¹Refer to the Company's ASX announcement dated 4 August 2021

In the south and west of the Trigg Hill area, the pegmatites are variably flat lying to shallow dipping, with a thin pegmatite 'sill' that defines the contact between the granite gneiss and greenstones. Above this, there is another effectively flat lying fractionated pegmatite. The complex topography leads to a complex web pattern of outcrops, however it is likely that the distribution of the pegmatite reflects a single flat lying body.

In the 'main' area of Trigg Hill workings, there are distinct massive quartz cored pegmatite outcrops which appear to have an east-west strike with a moderate to steep (50° - 60°) south dip.



Figure 2: Geological setting of Trigg Hill LCT pegmatites

Based on recent and prior exploration the most prospective area for fractionated LCT pegmatites extends for 600m by 280m. Drilling has recommended to test the larger, centrally located, moderate to steep dipping pegmatites and the relatively narrow flat lying pegmatites and for potential hidden parallel, flat lying pegmatites within the greenstone above the gneiss contact.



Figure 3: Pegmatite outcrops with quartz core at Trigg Hill

Traverse mapping of the Curlew pegmatite swarm was successful in locating numerous pegmatites over an area of 3km along strike and 300m to 1.2km across strike. The pegmatites vary in width, dip and mineralogy. A number of the more extensive pegmatite dykes in the Curlew pegmatite swarm appear to be interconnected.



Figure 4: East Curlew LCT pegmatite

Field work in March and April 2022 visually confirmed the presence of LCT pegmatites containing lepidolite (lithium mica) and formanite, which is consistent with historic work. The presence of previously reported¹ lithium mineral; spodumene has not yet been confirmed and will require analytical or XRF identification.



Figure 5: Possible spodumene (lilac-grey) collected in April, analysis required for confirmation

¹Refer to the Company's ASX announcement dated 4 August 2021



Figure 6: Southerly dipping pegmatite south of Curlew emerald mine

Assay and mineralogy

Fifty-two rock chip samples were collected in the first field trip in March, with assays currently pending.

Further works

Filed mapping and sampling is continuing on the Trigg Hill Project from the second half of April and to the first week of May with the aim of defining drill targets. Additional samples have been collected and will be delivered to laboratory in May for assays. Assay results and XRD analysis for rock chip samples collected in March are expected at the end of May.

A PoW proposal has been lodged and is pending approval.

Phase 1 drilling of 2,000m planned in July 2022 pending on PoW approval, targeting at both spodumene and lepidolite.

ABOUT EASTERN RESOURCES LIMITED

Eastern Resources Limited (ASX: EFE) is an Australia based ASX-listed, emergent lithium focused exploration and development company.

The Company has option to acquire 100% interest in the Trigg Hill Lithium-Tantalum Project which is strategically located in the historical lithium-tin-tantalum district in the Pilbara (WA), and has right to acquire up to 85% Lithium Rights in the Taylor Lookout Lithium-Tantalum Project in Kimberley region (WA).

The Company has formed strategic partnership with Ya Hua International Investment and Development Co. Ltd, a wholly owned subsidiary of Yahua Group which is one of the largest Chinese lithium converters, to acquire and develop spodumene projects. The Company also has executed MOU with Yongxing Special Materials Technology Co. Ltd. ("Yongxing") for a strategic partnership to acquire and develop lepidolite projects. Yonxing is one of the major Chinese lithium converters using lepidolite concentrates as feed to produce battery grade lithium carbonate.

COMPETENT PERSONS STATEMENT

The information in this release that relates to Exploration Results is based on and fairly represents information and supporting documents compiled by Mr Mark Calderwood, consultant to the Company.

Mr. Calderwood is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Calderwood has sufficient relevant experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Mr Calderwood consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement includes certain "forward-looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

INVESTOR INFORMATION

Further information, previous Company announcements and exploration updates are available at the News and Reports tab on the Company's website – www.easternresources.com.au

This announcement has been authorised for release by the Board of the Company.

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The Company confirms that it is not aware of any new information or data that materially impacts the information included in its ASX announcement of 4 August 2021 and that all material assumptions and technical parameters underpinning the mineral resource estimates included in this ASX announcement continue to apply and have not materially changed. The estimates included in the Company's ASX announcement of 4 August 2021 were reported in accordance with the JORC Code, 2012.

Appendix A JORC Code Table 1 for Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</p> <p>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 1 m samples from which 3 kg was pulverised to produce a 30 g 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 mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	Not applicable – no new sampling results reported
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, whether core is oriented and if so, by what method, etc.).	Not applicable – no drilling results reported
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	Not applicable – no drilling results reported
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</p>	Not applicable – no drilling results reported

Criteria	JORC Code Explanation	Commentary
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	Not applicable
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>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.</p>	Not applicable
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	Not applicable – no drilling results reported

Criteria	JORC Code Explanation	Commentary
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Not applicable</p> <p>Figure 4 location ~737934E, ~7612535N</p> <p>Figure 5 location ~737890E, ~7611620N</p> <p>GDA94 MGA Zone 50</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the 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.</p> <p>Whether sample compositing has been applied.</p>	Not applicable
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	Not applicable
Sample security	The measures taken to ensure sample security.	Not applicable
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Not applicable

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>Exploration licence application 45/5728 located 78km WSW of Marble Bar in the Pilbara in the name of Amery Holdings Pty Ltd. The Company has entered into an agreement pursuant to which it has the option to purchase 100% legal and beneficial ownership of the foregoing tenement, subject to satisfying a cash payment and granting a 1.5% net revenue royalty payable to the vendor. Following completion, the Company will assume responsibility for the payment of the State Government royalty.</p> <p>On approval, the Company will be required to maintain the exploration licence application in good standing.</p> <p>The Licence application is subject to a registered native titled claim in the name of Nyamal (WC1999/008). Accordingly, access agreements are required to be completed prior to commencement of exploration.</p> <p>Several infrastructure miscellaneous licences held by Atlas Iron partially overlap the licence area, an access agreement has been signed between Atlas Iron and Amery Holdings.</p> <p>The licence application partially overlies a reserve for a potential rail line (FNA11568).</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>This report refers to prior exploration results from several companies and authors. The key WAMEX reports include:</p> <p>A043234 Skotsch, L, 1994 A093102 Rothery, J, 2012 A118013 Schiemer, P, 2018</p> <p>Published references include:</p> <p>The Guidebook to the Pegmatites of Western Australia, Jacobson et al 2007, P52-57; and</p> <p>The Minerals of Western Australia, Simpson E. S, Vol2 P259, 263-264</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The geology of the project is largely rafts of amphibolitic and chloritic schists after basalts and dolerites, with some schistose metaperidotites, meta-dunnites and komatiitic metabasalts, between variably gneissic granitoid units of monzogranite, granite, granodiorite and tonalite. Siliceous metasediment units and greisen are also mapped on the property.</p> <p>Pegmatite dykes related to the various granitic plutons have been intruded into the greenstone sequences and occur in swarms.</p>

Criteria	Explanation	Commentary
		These are variably fractionated and several have been located that fall at the end of the fractionation sequence in the Lithium-Tantalum-Caesium (LCT) category.
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> • 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 • down hole length and interception depth • hole length. <p>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.</p>	Not applicable – no drilling results reported
Data aggregation methods	<p>In reporting 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.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	Not applicable
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	Not applicable – no drilling results reported
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar	Figures 1 and 3 show locations for the Trigg Hill and Curlew prospects.

Criteria	Explanation	Commentary
	locations and appropriate 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.	All relevant information has been included or referenced.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; 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.	All relevant and material exploration data for the target areas discussed, has been reported.
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Eastern Iron Limited is planning to undertake mapping and sampling within the area followed by drilling