

PEGMATITES IDENTIFIED AT YALGOO WEST PROJECT

Highlights

- Numerous pegmatite outcrops identified at Yalgoo West Project.
- Targets to be field-checked, mapped and sampled.
- Sampling and mapping work planned

Eastern Resources Limited (“Eastern Resources” or the “Company”) is pleased to announce that it has identified localities containing pegmatites at its recent granted Yalgoo West tenements (“Tenements”) in the highly prospective Yalgoo lithium province WA at the recent site visit.

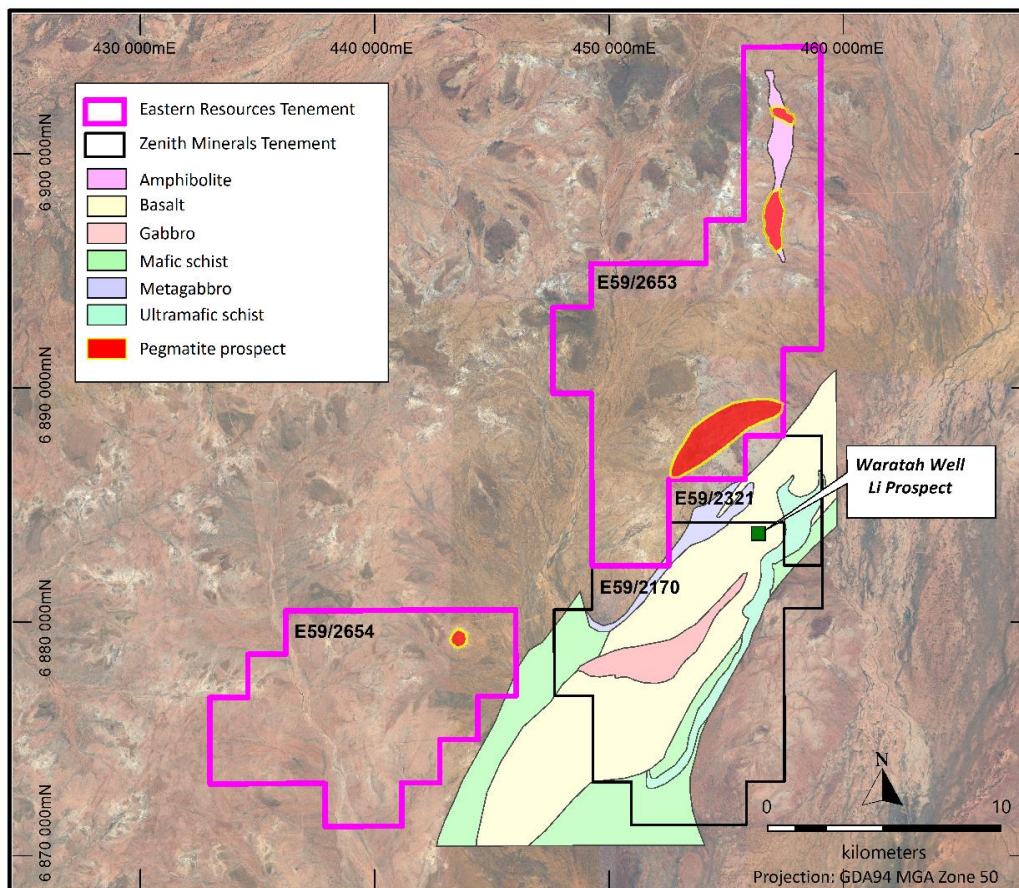


Figure 1: Geology map showing the pegmatites identified at Yalgoo West Project

Numerous pegmatite outcrops identified

The Company conducted a site visit to recently granted Tenements of the Yalgoo West Project. As a result of this maiden site visit, multiple pegmatite outcrops have been identified within the

Tenements. The zone observed contains prospective outcropping pegmatites covering an irregular area of about 1.2km x 600m, which occurs within an area of sub to outcropping greenstone. The occurrence of large pegmatites and clusters of pegmatites is encouraging. The lithium prospectivity of this region is interpreted to be associated with the granite-greenstone terranes with linear, arcuate and synformal greenstone lying between large domal masses of granite and gneiss.

Field mapping and surface geochemistry is planned to assess the Tenements for pegmatite-hosted Lithium-Caesium-Tantalum (LCT) mineralization.



Figure 2: Pegmatite outcrops identified at Yalgoo West Project

Yalgoo West Project

The Yalgoo West Project ('Project') is located in the Murchison region of Western Australia about 190km by road from Geraldton and close to all necessary infrastructure.

The Project is located in the Yalgoo lithium province in Western Australia. It is adjacent to Zenith Minerals' Waratah Well Lithium Project which confirms the presence of widespread lithium bearing pegmatite dykes over a 4km zone, open to the north and east under soil cover (refer to Zenith Minerals ASX announcement dated 10 March 2022), and within a short distance from Firetail Resources' Yalgoo Lithium Project.

Yalgoo West Project is highly prospective for LCT pegmatite deposits. Mapping by the Geological Survey of Western Australia has highlighted a number of pegmatite occurrences in this region.

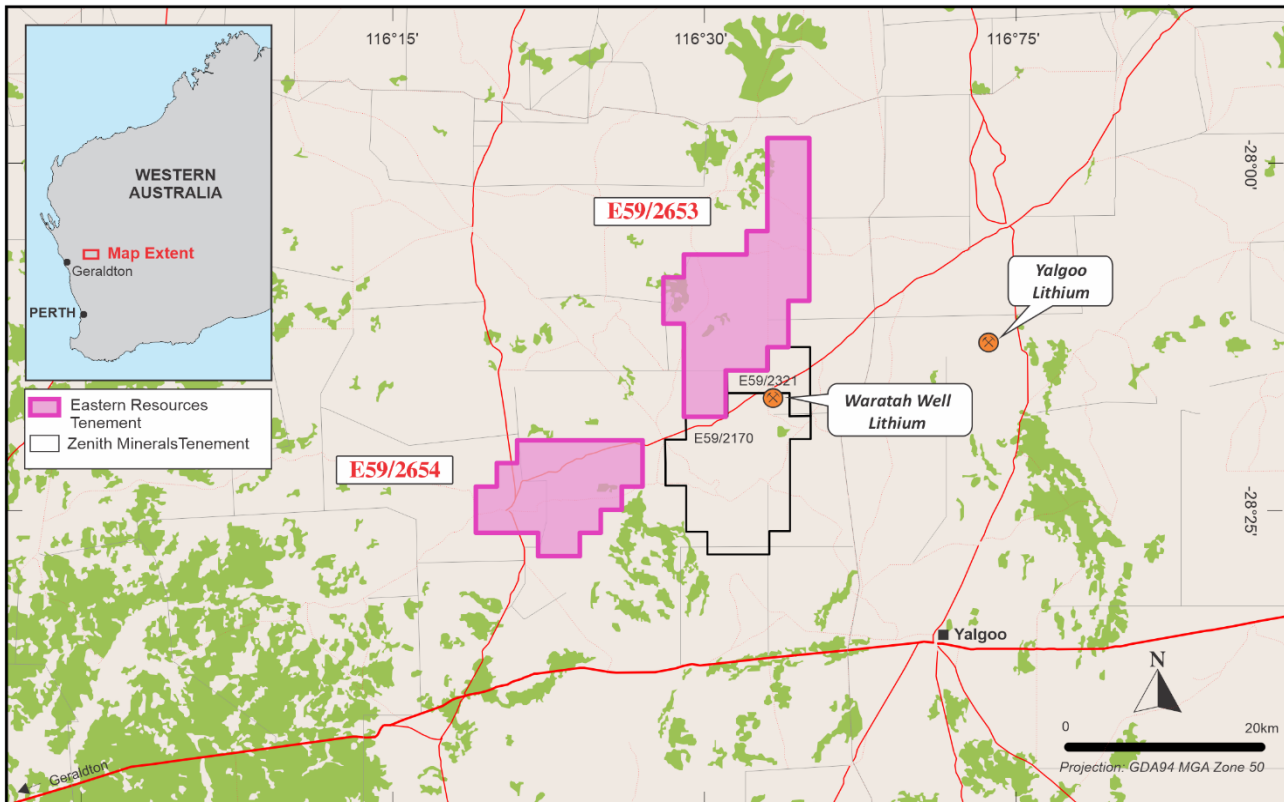


Figure 3: Location of Yalgoo West Project

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 Investors tab on the Company's website – www.easternresources.com.au

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

Eastern Resources Limited

Myles Fang
Executive Director

ASX: EFE

For enquiries on your shareholding or change of address please contact:
Boardroom Limited GPO Box 3993, Sydney NSW 2001 Phone: (02) 9290 9600