

HERITAGE INSPECTION COMPLETED AT TAYLOR LOOKOUT PROJECT

Highlights

- Taylor Lookout Heritage Inspection completed
- The Heritage Inspection clears the way for the commencement of first-phase field work
- Sampling and mapping work planned for December quarter

Eastern Resources Limited ("Eastern Resources" or the "Company") is pleased to announce that a Heritage Inspection ("Heritage Inspection") has been completed at the Taylor Lookout Lithium-Tantalum project ("Project") in the Kimberley Region, Western Australia. Final report of the Heritage inspection was received late last week.

Following the completion of the Heritage Inspection, field mapping and sampling is planned to assess the tenement for pegmatite-hosted Lithium-Caesium-Tantalum (LCT) mineralization in the December quarter.



Figure 1: The Survey Team at Taylor Lookout Project

The Company submitted a Heritage Impact Assessment Notice to the Kimberley Land Council Aboriginal Corporation (“KLC”) in the second half of April 2022 for proposed sampling and mapping work at the Project area, which is a requirement of the Heritage Protection Agreement executed between KLC and Legacy Iron Ore Ltd, the Project tenement holder. The Heritage Inspection was conducted on site over two days in early September 2022, and covered areas impacted by the Company’s proposed exploration activities.

The Company is especially grateful to the Traditional Owners, the KLC, Environmental Heritage Social Impact Services Pty Ltd, the anthropologist and Terra Search Pty Ltd for having undertaken the Heritage Inspection in very hot and difficult conditions.

The cooperation underpinning this Heritage Inspection ensures the ongoing exploration at the Project, and the Board passes its thanks to all involved for their participation and assistance.

TAYLOR LOOKOUT LITHIUM TANTALUM PROJECT

The Project is located approximately 80 km southwest of Halls Creek in the Kimberley region, Western Australia. It is approximately 450km from Wyndham Port, a deep-water port with existing facilities for export of raw mined products.

Numerous base metal and skarn related tin-tungsten occurrences occur within the Project, and pegmatites are common within a 10km radius of the Project. Pegmatites have been mapped but no records on mineralogy of the pegmatites are available. However, the presence of the minerals tantalum within heavy mineral concentrates is a strong indication of increased fractionation in some of the pegmatites. Eastern Lithium Pty Ltd, a wholly owned subsidiary of the Company, executed a binding Heads of Agreement with Legacy Iron Ore Ltd to acquire up to an 85% interest in the lithium rights in the Project. (refer to the Company announcement on 28 February 2022).

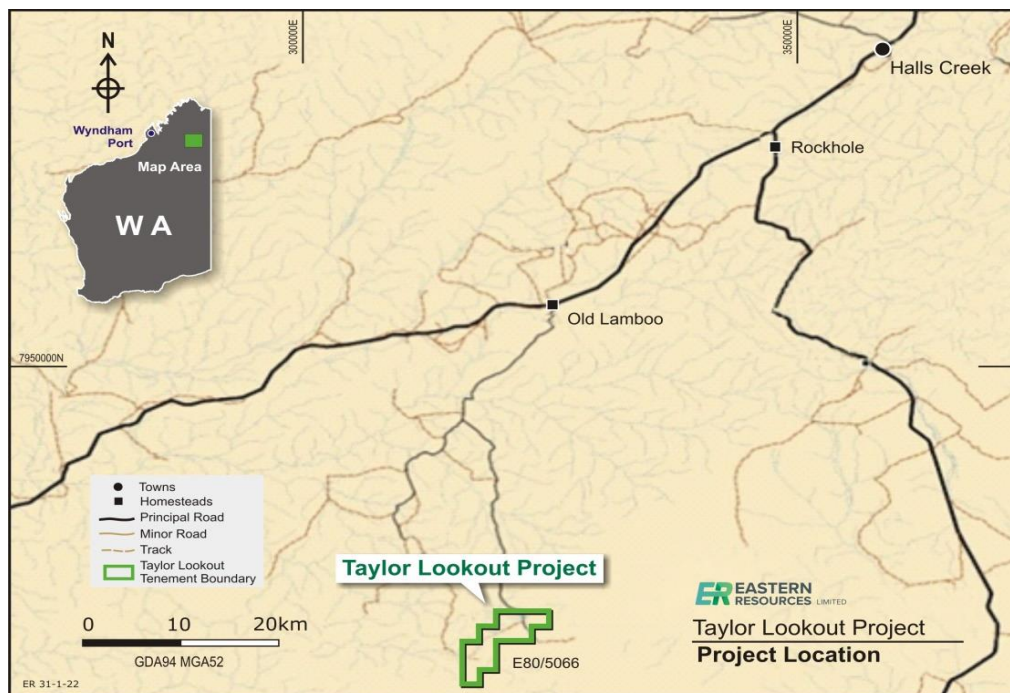


Figure 2: Location of Taylor Lookout Project

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

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