

## **CHAIRMANS ADDRESS TO 2022 AGM**

Dear Fellow Eastern Resources Shareholder

It gives me great pleasure to be here with you today at your Company's 2022 AGM – especially so as we're meeting in person. The last couple of years have presented some unique challenges and, through that lens, our progress at Eastern has been exceptional.

It's great to be here today reporting these outcomes to you.

If I cast back a year or so, we'd really only just taken the strategic decision to move into the battery minerals sector; our Management team had identified our first lithium project acquisition and we were embarking on a new and exciting stage for the Company. In the year that followed that decision, we've successfully bought several highly prospective lithium projects into Eastern, advancing them well and raised capital for these and future activities in a prudent manner.

As we stand today, your Company is in a strong position, with its projects secured, cash at bank of around \$6.6 million and a professional corporate and technical team who are working hard to turn our projects into mines. We've developed good relationships with Yahua International Investment and Development (Yahua) and YongXing Special Materials Technology (YongXing) – with each poised to assist us advance and develop our lithium projects on terms that work for us but that also run well with the gradient of their needs as world class lithium converters.

In our 2022 Annual Report I explained our rationale for moving into the battery minerals sector. I won't reiterate those points here, but I do reaffirm our strong view that the clear march towards a more sustainable existence; increasingly demanded of governments, corporations and individuals; will validate our decision over time. We're confident that your Company is focussing on the right commodities; we now need to deliver the discoveries that will underpin a mine development and a significant re-rate for the Company.

If you asked me to crystal ball 2022/23 I would be cautious, as exploration is a high risk venture. With that said, we have a strong technical team and we're seeing some very encouraging results from our projects. As we meet today, our second stage drilling programme at Trigg Hill is underway; strong visual lepidolite mineralisation encountered there in the first programme led to a decision to accelerate the stage 2 drilling. We're looking forward to delivering assays in due course and expect to do so early in the New Year.

Our other project areas are at a less advanced stage of exploration than Trigg Hill but we'll advance them all quickly over the forthcoming year. We also have a strong pipeline of new projects under review and will consider new project acquisitions that meet our investment profile.

I take this opportunity to thank our Executive Director Myles Fang and the management team for their hard work over the year. Also to Yahua and YongXing – thank you for your vision and support, we're confident of a long and mutually rewarding relationship with each of you.

Finally, on behalf of the Eastern Board, I pass thanks to all of our shareholders for your support over FY2022. We're looking forward to sharing an exciting 2023 with you. We wish you all the best for the holiday season and New Year.

Eddie King  
**Chairman**

### **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](http://www.easternresources.com.au)

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

### **ASX: EFE**

**For enquiries on your shareholding or change of address please contact:**  
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