

TRIGG HILL PROJECT ACQUISITION COMPLETED

Highlights

- Acquisition of Trigg Hill Project completed
- Phase 2 drilling is underway

Eastern Resources Limited ("Eastern Resources" or the "Company") is pleased to announce that it has completed acquisition of the Trigg Hill Lithium-Tantalum Project ("Project") in WA, with all conditions precedent in the Heads of Agreement executed between Amery Holdings Pty Ltd ("Amery") and the Company for acquisition of the Project are either satisfied or waived.

In addition, the Company has received the Ministerial consent to transfer tenement E45/5728 ("Tenement") from Amery to the Company.

Phase 2 reverse circulation (RC) drilling at the Project is underway, and expected to be completed by mid December.

Executive Director Myles Fang commented:

"We are very excited to complete the acquisition of the Trigg Hill lithium project. No doubt that the project will add significant value to our business. With the identification of spodumene at the project, we will accelerate exploration drilling and bring forward the next stage of the project."

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.

The Trigg Hill mine is an old tantalum and tin mine operated during the 1960s and early 1980s. A significant number of pegmatite outcrops have been 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.

Rock-chip assays confirm extensive lithium-caesium-tantalum (LCT) pegmatites, with results up to 2.28% Li₂O, 1,552ppm Cs₂O, and 514ppm Ta₂O₅ from the Curlew East pegmatite swarm (refer to the Company announcement dated 8 July 2022). Spodumene has been identified in drill samples in maiden drilling (refer to the Company announcement dated 6 December 2022).

The Company executed a binding Heads of Agreement to acquire 100% interest in the Trigg Hill Project (refer to the Company announcement dated 4 August 2021) and has now completed acquisition.

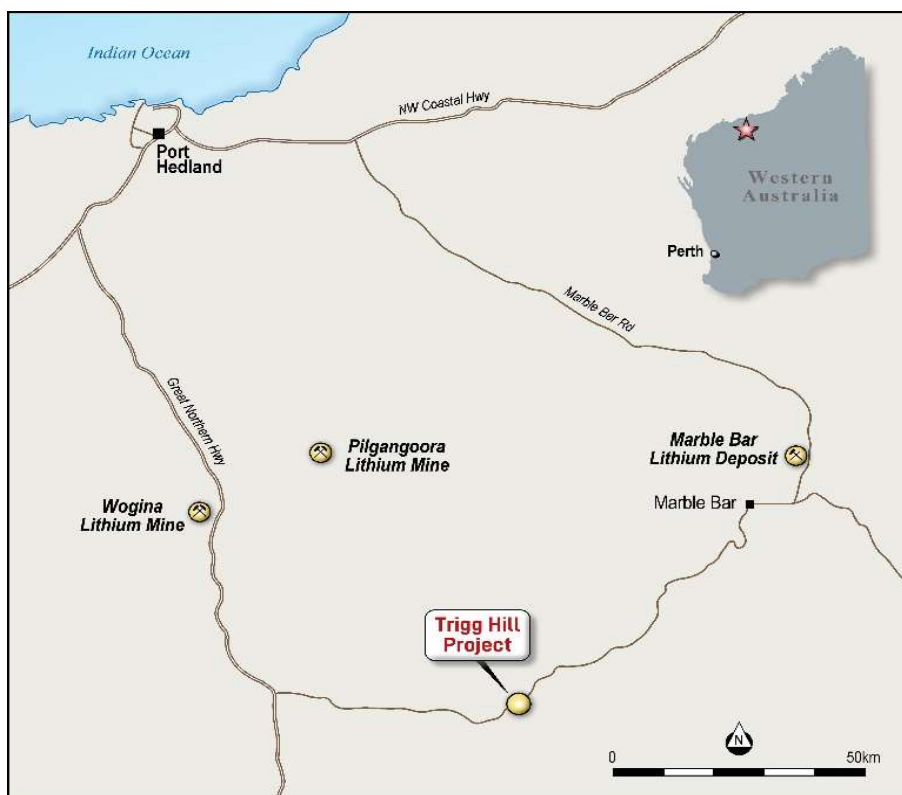


Figure 1: Location of Trigg Hill Project

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

Myles Fang
Executive Director

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