**ASX ANNOUNCEMENT**
**29 June 2023**

# Acquisition of new Trident Lithium Project in NSW by Stelar Metals completed

## HIGHLIGHTS

- **Ownership of the Trident Lithium Project tenements in NSW have been successfully transferred to Stelar Metals**
- **Stelar is now able to commence and ramp up hard-rock lithium exploration in NSW ahead of first lithium drilling programs planned next quarter**
- **Stelar's Trident Lithium Project extends over the 15km-long Euriowie Pegmatite Field that is prospective for hard-rock lithium mineralisation**
- **High-resolution airborne geophysical data was acquired over the Euriowie Pegmatite Field in May 2023**
- **On ground exploration work targeting known lithium-rich pegmatites to commence in early July**

---

Critical minerals explorer Stelar Metals Limited (ASX:SLB) ("**Stelar Metals**" or the "**Company**") is pleased to announce that its NSW tenements, which includes the Trident Lithium Project, have been transferred to Stelar Metal's by the NSW Government.

In February 2023, Stelar Metals signed an agreement to acquire a 90% stake in the Trident Lithium Project near Broken Hill in New South Wales (ASX:SLB 15/02/2023).

The Trident Lithium Project extends over the 15km long Euriowie Pegmatite Field that is prospective for hard-rock lithium mineralisation (Figures 1 and 2). Mapped pegmatites vary in size but have been reported to be up to 100 metres wide and over 1 kilometre in length.

Historic tin mining at Trident over the past 100 years and previous lithium mining and exploration has identified lithium minerals in pegmatite outcrops with high-grade lithium assays from rock-chip samples confirming lithium-rich LCT-Type pegmatite classification.

In May 2023, the Company announced an agreement with SensOre Limited (ASX:S3N) **"SensOre"**, who were awarded NSW Government funding as part of the NSW Critical Minerals and High-Tech Metals Activation Fund, to apply new geochemical and geophysical techniques to identify lithium bearing pegmatites (ASX:SLB 02/05 2023).

In late May, SensOre completed the acquisition of high-resolution airborne geophysics over the Euriowie Pegmatite Field (Figure 2) and have subsequently completed positive ground-truthing over the known lithium bearing pegmatites at Trident, Lady Don and Triumph.

**Stelar Metals CEO Colin Skidmore said**: *"Completion of the acquisition of our new Trident Lithium Project now enables Stelar to ramp up hard-rock exploration. Planning of Stelar's inaugural lithium drilling program is also underway and expected to commence late next quarter".*

*"It is looking to be a very exciting period ahead of Stelar".*

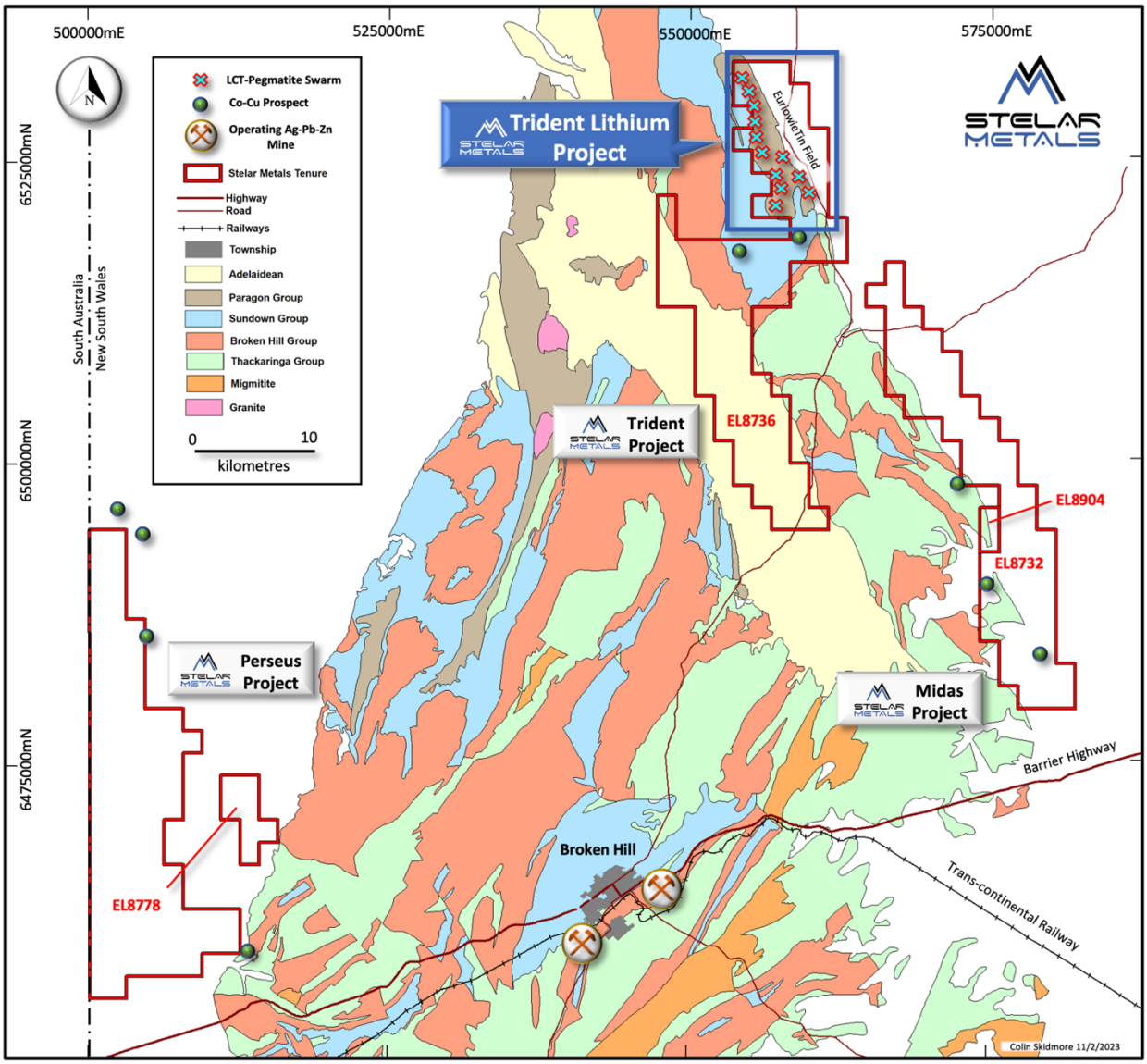


**Figure 1: Location of Stelar's tenements and Trident Lithium Project near Broken Hill in NSW geology.**

Abundant pegmatite veins, dykes, sills, veins and plugs dominated by quartz-albite-muscovite, intrude the rocks of the folded Paragon and Sundown Groups within the Trident Project (Figure 2). Trident pegmatites can be tabular to podiform to highly irregular in shape and often show zonation, pinch-and-swell structure, boudinage and folding and vary in size but have been reported to be up to 100 metres wide and over 1 kilometre in length.

Stelar's experienced lithium industry interpretation is consistent with previous explorers that the Euriowie pegmatites are LCT-Type due to the presence of lithium-bearing minerals and anomalous caesium and tantalum along with other accessory minerals that are commonly found in LCT pegmatites. The quantity and scale of the Euriowie pegmatites indicate the Trident Project has potential to host economic quantities of lithium.

Historic mining in the 1950's recovered amblygonite ore (as lithium phosphate mineral) from Trident and exploration in 2016 mapped visible lithium minerals in pegmatite outcrops and returned high-grade lithium assays from rock-chip samples confirming previous explorers' earlier LCT-Type pegmatite classification with highly anomalous Li-Cs-Ta-Sn-Rb assay results. The limited historical soil sampling provides indication to scale of the surface footprint anomalism where at Trident, the lithium anomaly was 160m wide (>100ppm Li) with an 80m wide core (>200ppm Li).

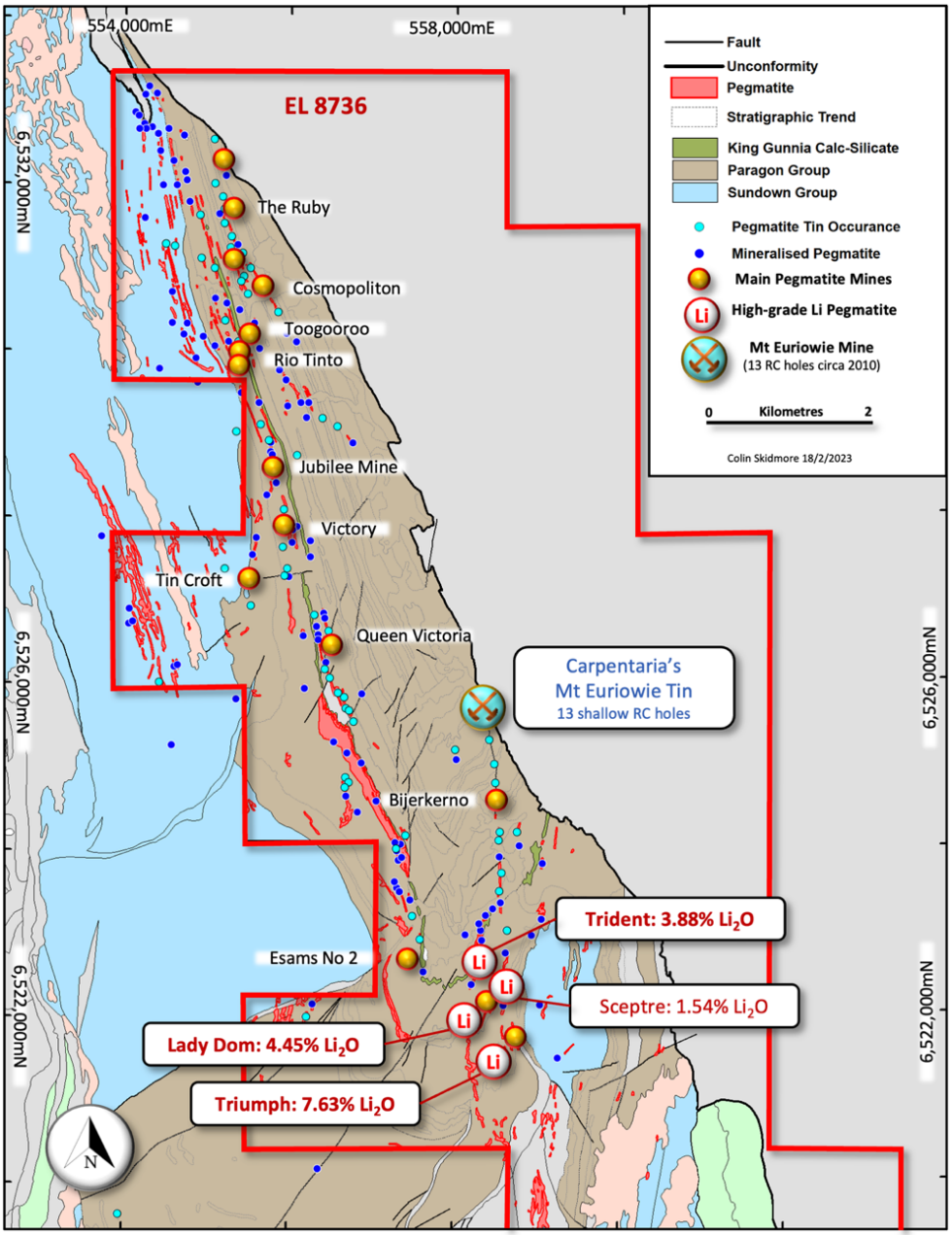


**Figure 2: Trident Lithium Project showing distribution of pegmatites and known mineral occurrences.**

**The Next Steps**

SensOre is currently processing the recently acquired high-resolution 256-channel radiometrics, over the Trident Area and integrating with the available geochemical datasets for Artificial Intelligence (AI) Machine Learning. The Company's geophysical consultants are also advanced processing the new datasets to assist with geological mapping and the design of the upcoming drill program.

Stelar Metals has established a positive working relationship stakeholders and landholders and is planning to commence surface sampling and mapping in July 2023.

Stelar is also working through the approval process with an aim to commence an initial drilling program in late Q3-2023 to confirm pegmatite orientation and lithium fertility before embarking on a deeper more comprehensive drill program to evaluate lithium resource potential.

APPROVED BY THE BOARD OF STELAR METALS LIMITED

**FOR MORE INFORMATION:**

Colin Skidmore
Chief Executive Officer, Stelar Metals Limited

**colin.skidmore@stelarmetals.com.au**

**+61 (08) 8372 7881**

**ABOUT STELAR METALS**

Stelar Metals is ready to discover highly prized critical minerals of lithium, copper, zinc and cobalt needed to drive the move to decarbonise the world and experiencing unprecedented demand. Stelar has five projects are 100% owned by Stelar Metals and are located in South Australia's premier world class exploration and mining district. In February 2023, Stelar acquired 90% interest in three New South Wales projects located in the Broken Hill Block which are in joint venture with Everest Metals Corporation Limited. The Company has an experienced exploration team with a track record of discovery success exploring for commodities that are in increasing demand.

EXPLORATION RESULTS

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Colin Skidmore, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Skidmore is a full-time employee of Stelar Metals Ltd. Mr Skidmore has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code (2012)). Mr Skidmore consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's initial public offering prospectus which was released on the ASX on 16 March 2022. A copy of this prospectus is available from the ASX Announcements page of the Company's website: **https://stelarmetals.com.au/**.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement. Where the information relates to Exploration Results, the Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.