14 March 2024
ASX ANNOUNCEMENT

Trident Lithium Update: New mapping and sampling of wide pegmatite systems

Highlights

- Stelar's mapping has identified new, large, zoned pegmatites south of Trident.
  - ***Pilgrim:*** strikes ~2km north-south with mapped widths up to 500m
  - ***Sabre:*** strikes ~4km east-west with mapped widths up to 700m
- ***Trident North:*** has been mapped as an additional 3.2 km strike to the north of the drilled Trident area and connects to Mount Euriowie.
- Intertek Laboratories are analysing 64 rock-chip samples, with results expected in the coming weeks.
- Additionally, 83 rock-chip and 627 soil samples were collected in February. These samples are initially being analysed in-house using pXRF and LiBS before selected samples are submitted to Intertek.
- Petrological and XRD, analysis of drill and surface samples is being undertaken to characterise lithium mineralogy and alteration.
- Stelar plans to undertake its second phase of drilling in mid-2024.

Stelar Metals Limited (ASX:SLB) ("**Stelar Metals**" or the "**Company**") is pleased to announce that geological mapping and surface sampling has identified several large new pegmatites in a new area south of Trident on EL 8736 that were previously unrecorded in Government mapping. The mineralised pegmatite at Trident has been extended for over 3 kilometres to the north, with only the small southern portion tested by the inaugural drilling.

Trident was one of Australia's first lithium mining provinces, comprising pegmatites that have historically been mined for lithium and tin. The large scale of the lithium-rich pegmatite

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system at Trident, which is prospective for hard-rock lithium mineralisation, extends over a 20km strike length of the Euriowie Tin Pegmatite Field.

Stelar's inaugural reverse circulation (RC) drilling program at Trident in late 2023, which was designed to understand the morphology and orientation of the pegmatites, intersected significant lithium mineralisation, including 8m @ 1.16% Li2O (TRD001 8-16m)[1], as well as broad mineralised intersections, including 34m @ 0.2% Li2O (TRD012 10-44m) [1]. The Trident pegmatite is open to the north, where the pegmatite system thickens and deepens.

Stelar is using geological mapping, surface sampling, and an in-depth analysis of the inaugural drilling results to prioritise and design the second drilling program, which is scheduled for mid-2024.

Geological Mapping and Sampling

Geological mapping and sampling recommenced at Trident in January, with large areas now covered. This resulted in the discovery of several large new pegmatite systems that had generally been overlooked in the historic Government geological mapping.

The new pegmatites at Pilgrim (Figure 1) and Sabre (Figure 2) show similar zonation and exotic mineral assemblages as seen at the Trident Lithium Mine with quartz cores, feldspar-dominated intermediate zones and coarse mica wall rock zones in contact with hornfels schist. While the drilled portion at Trident is interpreted as a synformal keel structure, these new pegmatites and the northern extensions of Trident are interpreted as antiformal keels that have not been eroded off. Rock chip and soil samples were collected for analysis to determine lithium fertility.

Only the southern portion of the Trident Pegmatite was drill tested in 2023, and it was evident the pegmatite thickened and deepened to the north, associated with broad lithium anomalies. Mapping in January has extended the semi-continuous pegmatite for an additional 3.2 kilometres northwards (Figure 3). Numerous historic workings were recorded along this linear trend, with some random grab rock chips from mullock piles responding positively to UV light. These samples have already been sent to Intertek for laboratory analysis.

Colin Skidmore, Stelar's CEO, commented:

"*The latest mapping this year highlights the immense scale of the pegmatite systems in the Trident Lithium Project. While we complete the detailed analysis of the previous drilling, the mapping and surface sampling will continue so we can prioritise targets to design the next drill program optimally*."

[1] SLB:ASX Announcement 7 February 2024

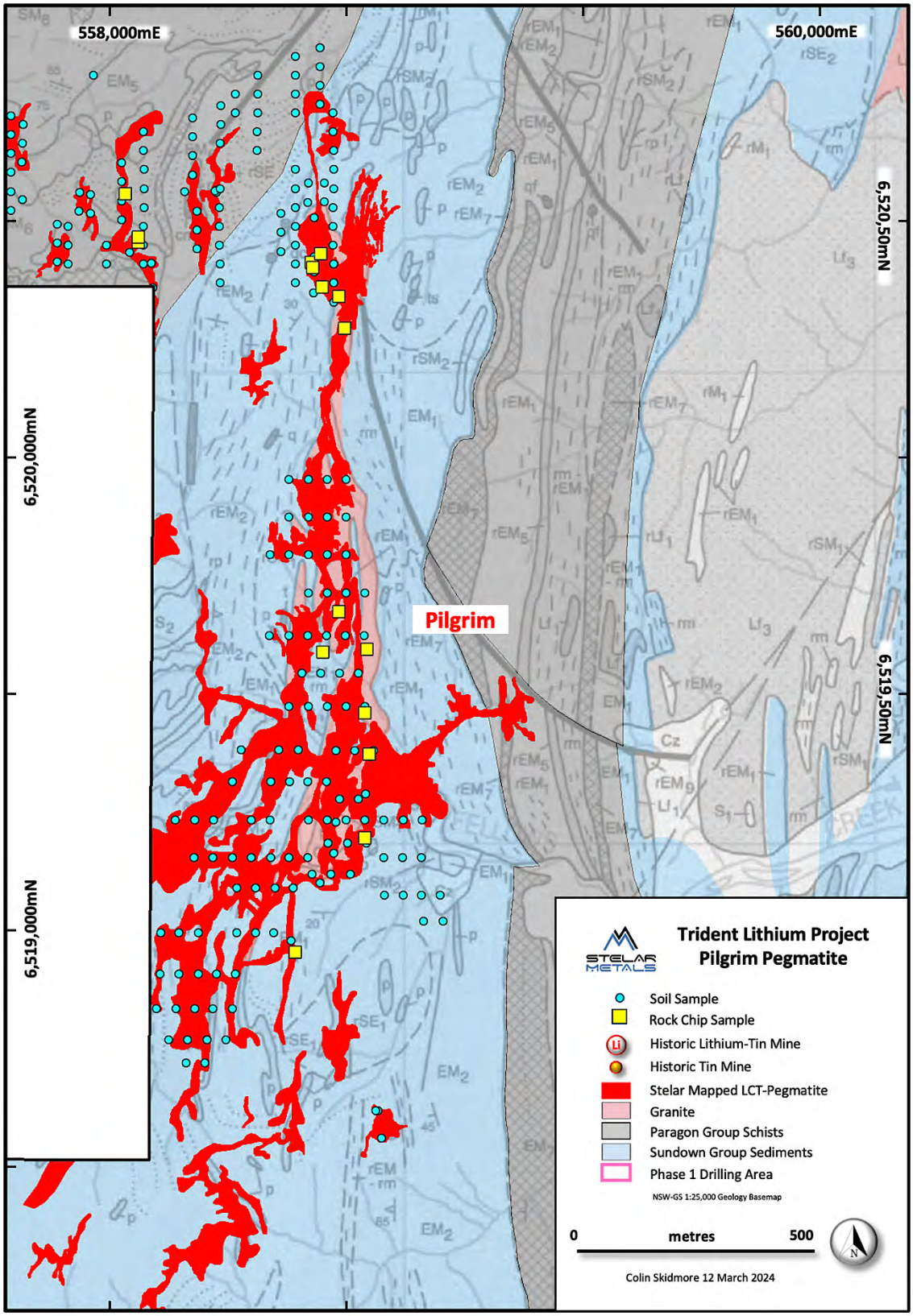

Figure 1: *Location of mapped LCT Pegmatites and Sampling at the Pilgrim Pegmatite*

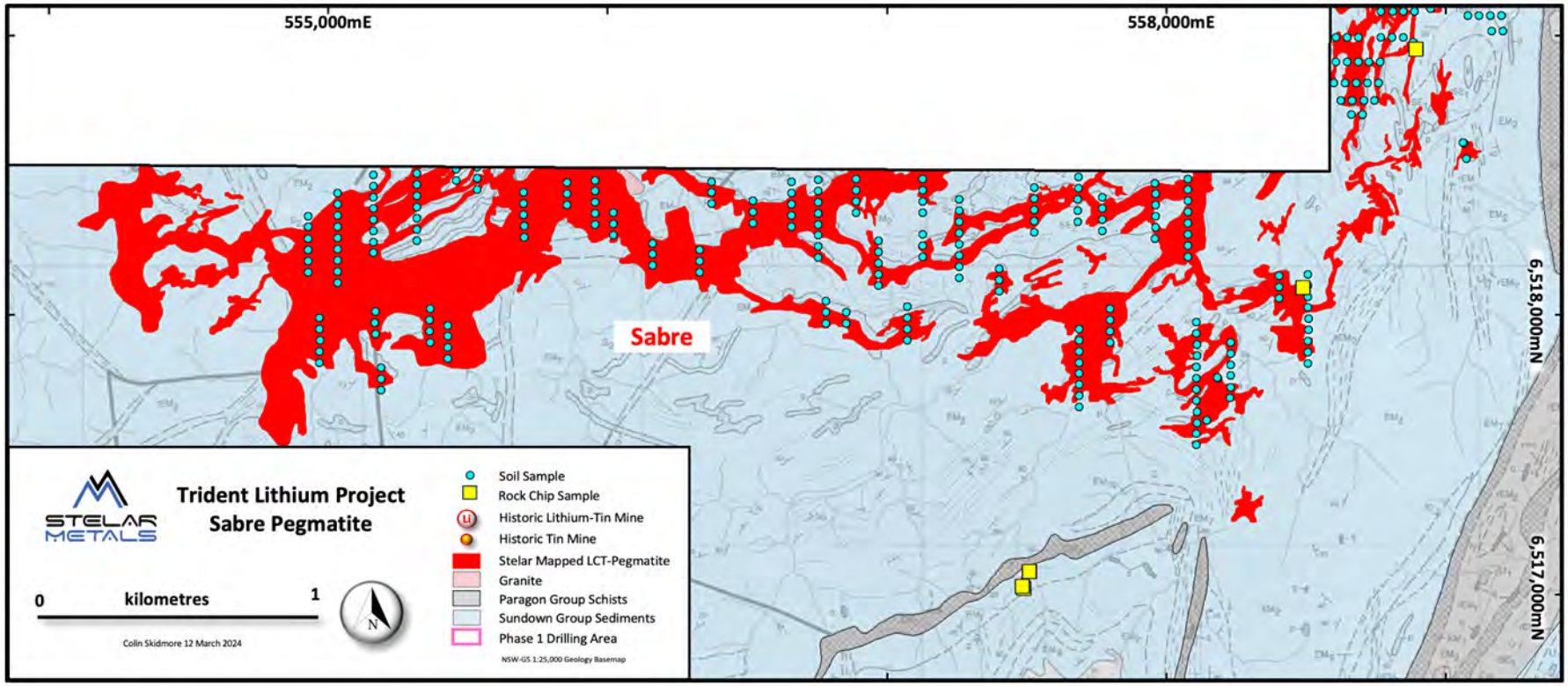

Figure 2: Sabre Pegmatite: Outline and Sampling

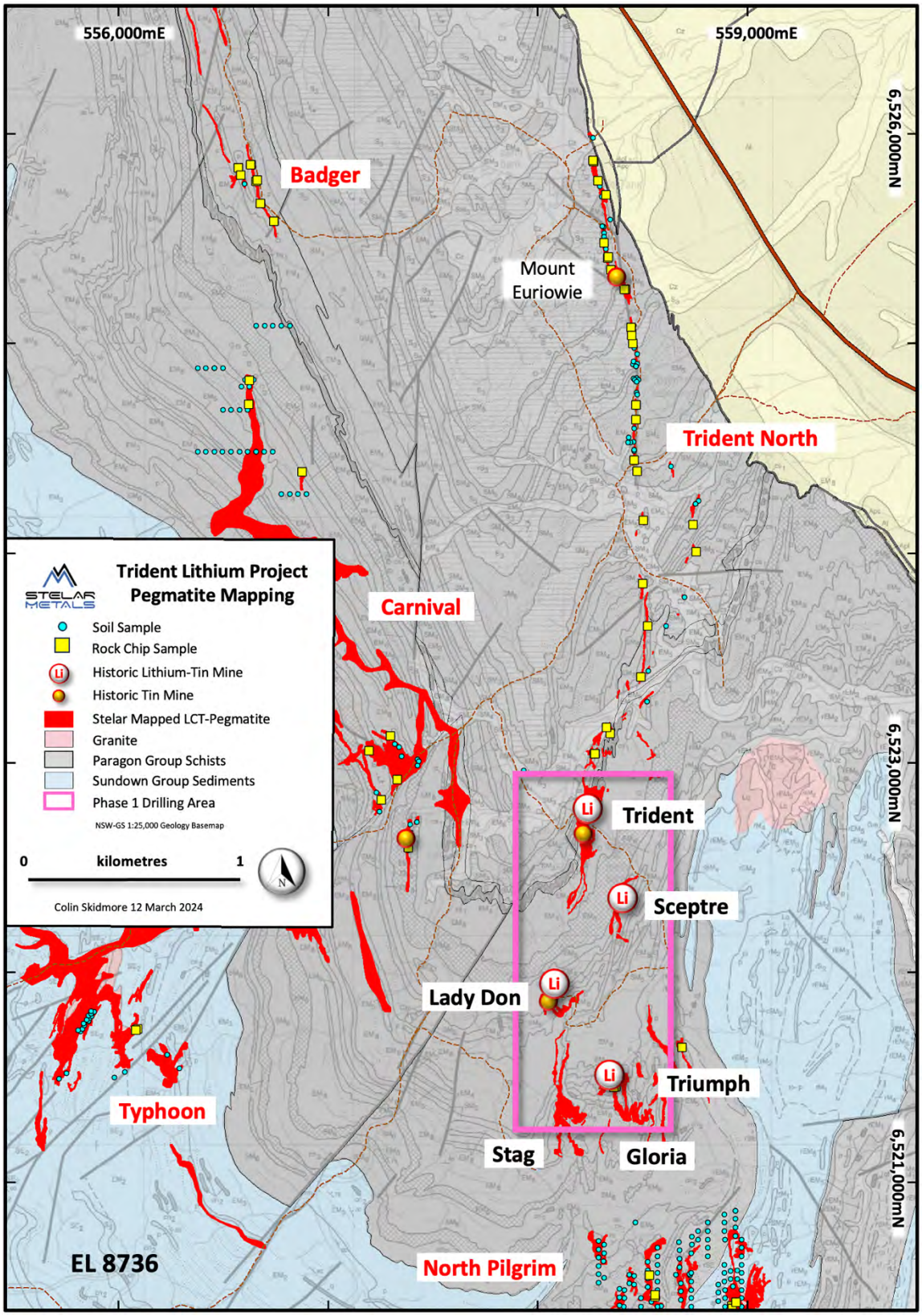

Figure 3: *Location of mapped LCT Pegmatites and Sampling at North Trident, Typhoon, Carnival, and Badger Pegmatites*

THIS ANNOUNCEMENT HAS BEEN APPROVED FOR RELEASE BY THE BOARD OF STELAR METALS LIMITED

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ABOUT STELAR METALS

Stelar Metals' experienced and successful lithium exploration and development team is targeting the discovery and production of the critical mineral lithium that is rapidly increasing in global demand to enable the world to achieve net zero emissions.

Stelar's Trident Lithium Project is located near mining, industrial, transport and green power infrastructure at Broken Hill in NSW. The Trident Lithium Project extends over the 20km strike length of the Euriowie Tin Pegmatite Field and is highly prospective for hard rock lithium mineralisation. Mapped LCT-type pegmatites vary in size but can be up to 100 metres wide and extend in outcrop for over 1 kilometre in length. Trident was one of Australia's first lithium and tin mining provinces, highlighting both the fertility and large scale of Stelar's lithium-rich pegmatite system.

EXPLORATION RESULTS

The information in this announcement related 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 including matters in this announcement based on his information in the form and context in which it appears.

This announcement includes information related 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 unaware of any new information or data that materially affects the information 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.