

Quarterly Report

March 2025

ASX EFE
ABN 70 126 678 037

DIRECTORS

Eddie King
(Non-executive Chairman)

Myles Fang
(Executive Director)

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Eastern Resources Limited (“EFE” or the “Company”) is pleased to provide an overview of the Company’s activities for the period ending 31 March 2025 (“Quarter”, “Reporting Period”).

NOWA NOWA IRON PROJECT

During the Quarter, the Company continued to conduct ongoing works on the Environmental Effects Assessment (“EES”) approval process, which is an all-inclusive permitting approach including all planning and operating licence requirements for the development and operation of Nowa Nowa.

NOWA NOWA COPPER PROJECT

No exploration work was carried out during this Quarter.

LITHIUM PROJECTS

No exploration activities were conducted at Lepidolite Hill, Trigg Hill, Yalgoo West and the Lake Johnston Projects during the Quarter.

NEW PROJECT SEARCH AND POTENTIAL ACQUISITION

A number of projects have been evaluated during the Quarter, and the Company is in commercial discussions with various parties.

FINANCIAL POSITION

The cash and cash equivalents at the end of the Quarter is approximately \$3.72 million.

RELATED PARTY PAYMENTS

During the Quarter, the Company made related party payments, at normal commercial rates, of \$126,000 (Excl GST) for Directors fees and Directors consulting services.

TENEMENT SCHEDULE AS AT QUARTER END

Tenement	Status	Holder	EFE's Current Interest	Notes
Nowa Nowa Project in Victoria				
EL006183	Granted	Gippsland Iron Pty Ltd	100%	
RL006488	Granted	Gippsland Iron Pty Ltd	100%	
MIN007876	Under application	Gippsland Iron Pty Ltd	100%	
Trigg Hill Project in Western Australia				
E45/5728	Granted	Eastern Lithium Pty Ltd	100%	
Yalgoo Project in Western Australia				
E59/2653	Granted	Eastern Lithium Pty Ltd	100%	
E59/2654	Granted	Eastern Lithium Pty Ltd	100%	
Lake Johnston Project in Western Australia				
E63/2212	Granted	Eastern Lithium Pty Ltd	100%	
Lepidolite Hill Project in Western Australia				
P15/5574	Granted	Eastern Lithium Pty Ltd	70%	1
P15/5575	Granted	Eastern Lithium Pty Ltd	70%	1
P15/5739	Granted	Eastern Lithium Pty Ltd	70%	1
M15/1874	Under application	Eastern Lithium Pty Ltd	70%	1

EL: Exploration Licence RL: Retention Licence MIN: Mining Licence E: Exploration Licence

Gippsland Iron Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.

Eastern Lithium Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.

Notes:

- Eastern Lithium Pty Ltd has 70% ownership of the Tenement and Lithium Australia Ltd has 30% ownership of the Tenement.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

ABOUT EASTERN RESOURCES LIMITED

Eastern Resources Limited (ASX: EFE) is an Australia based ASX-listed, emergent lithium focused exploration and development company.

The Company is developing the Nowa Nowa Iron Project in East Gippsland, VIC, one of the highest grade magnetite projects in Australia.

The Company owns four lithium projects in Western Australia including:

- Trigg Hill Lithium-Tantalum Project which is strategically located in the historical lithium-tin-tantalum district in the Pilbara (WA).
- Lepidolite Hill Lithium Project (70% interest), where significant lithium mineralisation is identified.
- Yalgoo West Project located in Yalgoo lithium province, adjacent to Waratah Well Lithium Project.
- Lake Johnston Project located in the southern Yilgarn region of WA, and close to Charger Metals' Lake Johnston Lithium Project.

The Company has formed a strategic partnership with two tier 1 lithium converters, providing the Company with excellent coverage over the primary lithium sources:

- Ya Hua International Investment and Development Co. Ltd, a wholly owned subsidiary of Yahua Group which is one of the largest Chinese lithium converters, to acquire and develop spodumene projects, and
- Yongxing Special Materials Technology Co. Ltd. ("Yongxing"), one of the major Chinese lithium converters using lepidolite concentrates as feed to produce battery grade lithium carbonate.

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

ASX: EFE

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

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