



KEY LAND ACCESS AGREEMENT FINALISED AT BROWNS REEF – COBAR PROJECT, NSW

Highlights

- A key land access agreement has been executed with the Pineview property landowner.
- Pineview is part of a potential high-grade zone within EL 6321 at the Browns Reef zinc-silver-lead-copper-gold deposit, located within the world-class Cobar Basin in NSW.
- Finalisation of this access and compensation agreement will allow Eastern Metals to progress exploration activities, in close consultation with property owner.
- The access agreement enables the Company to execute its strategy of further de-risking Browns Reef.

Eastern Metals Limited (**ASX: EMS**) (“**Eastern Metals**” or “the **Company**”) is pleased to announce that it has executed a land access and compensation agreement with the Pineview property landowner that covers key target areas at its flagship **Browns Reef Zinc-Lead-Silver-Copper Gold Deposit**, part of its 100%-owned Cobar Project in NSW (Figure 1).

This new land access agreement, which covers the Pineview potential high-grade zone within the Browns Reef deposit, complements other agreements the Company has negotiated in relation to the Evergreen high grade zone discovered by Eastern Metals in 2022.

The Browns Reef Project is a large stratabound, structurally controlled lead-zinc-silver-copper system extending over a total strike length of 6km. Eastern Metals is aiming to progress work programs that are anticipated to lead into a JORC Mineral Resource Estimate in CY24.

The execution of the land access agreements follows extensive consultation and negotiation with landowners and represents a key de-risking step for the Cobar Project, allowing Eastern Metals to plan and execute ground-based exploration activities.

Commenting on the agreements, Eastern Metals Chief Executive Officer Ley Kingdom said:

“This is a significant milestone for the Company, which will allow us to gain access to conduct ground-based exploration and progress our strategy of establishing a JORC Mineral Resource at Browns Reef.

I would like to extend my thanks to the local property owners for their cooperation. We look forward to continuing to work in a positive and collaborative manner.

No exploration has taken place at the Pineview prospect for some time, and we are looking forward to progressing our strategy to unlock the significant value of this project for our shareholders.”

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company’s planned activities, including mining and exploration programs, and other statements that are not historical facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward looking statements. Although Eastern Metals believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Previously Reported Information

The information in this announcement that references previously reported Exploration Results or Mineral Resources for EL 6321 Browns Reef is extracted from the Company’s Prospectus released on 18 August 2021 (ASX: EMS 22 October 2022), and the Company’s subsequent ASX releases.¹ The Prospectus and subsequent ASX announcements are available on the Company’s website (www.easternmetals.com.au) and on the ASX website (www.asx.com.au). Other than the information in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus, or the subsequent announcements referred to, and that all material assumptions and technical parameters underpinning the Exploration Results and Resource Estimates continue to apply and have not materially changed.

Authorisation for this Announcement

This announcement has been authorised for release by the Company’s Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company’s website, www.easternmetals.com.au.

Contacts

For more information, please contact:

Ley Kingdom

Chief Executive Officer

leykingdom@easternmetals.com.au

M: 0407 487 409

Nicholas Read

Read Corporate

nicholas@readcorporate.com.au

P: 08 9388 1474

M: 0419 929 046

¹ 11/2/2022 “First Drill Hole at Browns Reef Extends Lode at Depth” 9/3/2022 “Browns Reef Lode Extended Along Strike and at Depth” 26/4/2022 “High Grade Zinc Zone Discovered at Browns Reef” 27/6/2022 “Evergreen Discovery Zone Expanded at Browns Reef” 2/8/2022 “More High Grade Assays in Evergreen Discovery at Browns Reef”.

Figure 1: Browns Reef Zinc-Lead-Silver-Copper Deposit,
part of the 100%-owned Cobar Project in NSW

