

4 December 2023

**ASX ANNOUNCEMENT**

# First Lithium Drill Program at Trident Completed Successfully

## Highlights

- Stelar’s inaugural drill program at the Trident Lithium Project in NSW has been completed.
- The drill program successfully met the objectives of understanding the morphology and orientation of the LCT-pegmatites and confirming both the grade distribution and mineralogy of lithium mineralisation beneath the historical mine workings.
- 2,630 metres of RC drilling completed the initial exploration test of *Trident*, *Sceptre*, *Lady Don*, *Triumph*, *Gloria*, and *Stag*, which returned high-grade lithium in rock chips at the surface.
- Zoned LCT-pegmatites were intersected at all drilled prospects, with 743 metres of pegmatite lithologies logged.
- Over 1,000 samples of pegmatite intersections, along with shoulders of hornfels schist, are being sent to Intertek Laboratory in Adelaide for the first round of multi-element analysis, including over-range lithium analysis as required.
- Assay results are expected in late January 2024.
- Additional drill programs are planned for early 2024 once assay results have been received.

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**Stelar Metals Limited** (ASX:SLB) (“**Stelar Metals**” or the “**Company**”) is pleased to announce the successful completion of its inaugural RC drilling program at the Company’s Trident Lithium Project (“**Trident**” or the “**Project**”). Trident covers an area of 260 km<sup>2</sup> and is located approximately 50km north of Broken Hill in New South Wales.

The Trident Lithium Project extends over the 20 km strike length of the Euriowie Tin Pegmatite Field and is highly prospective for hard rock lithium mineralisation. The completed RC drill program comprised 2,630 metres and was the first to test the historic lithium mines at *Trident*, *Sceptre*, *Lady Don* and *Triumph*, and the recently mapped LCT-pegmatites at *Stag* and *Gloria*.

Drill holes were designed to assess the sub-surface morphology and orientation of the known lithium-mineralised pegmatites. Additionally, targeting beneath the historical shallow workings provided an opportunity to assess lithium-mineral zonation beneath the oxide zone and to test for the presence of spodumene, which typically weathers near the surface to clay.

Zoned and altered LCT-pegmatites were intersected at all prospects. Details of the geology and mineralogy will be released once assays are available and geological modelling is completed.

1,123 pegmatite and adjacent host-rock samples have been selected for the initial dispatch to Intertek Laboratory in Adelaide, with results anticipated in January 2024.

**Colin Skidmore, Stelar's CEO, commented:**

"I would like to thank my team, Bullion Drilling and the various consultants who were instrumental in completing this well-executed drilling program. We are confident that we have successfully achieved the aims of this first drill program targeting hard-rock lithium mineralisation below the surface at Trident."

"I look forward to receiving the assays in January and then sharing the details of geology, mineralogy, lithium-grade distribution, and planning additional drill programs early in 2024 to further advance this lithium project in NSW."

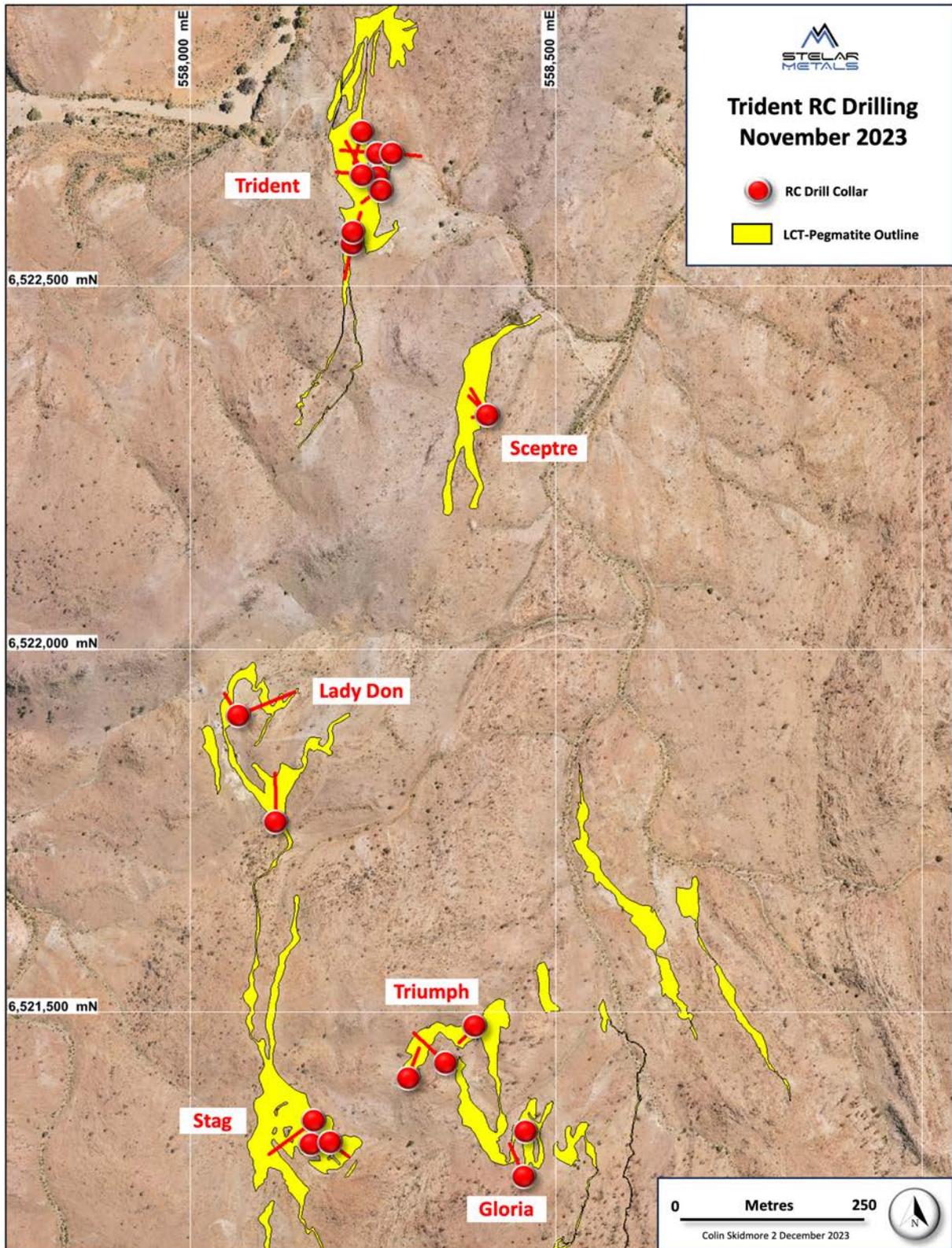


Figure 1: Drill site location plan showing mapped LCT-Pegmatites

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

**FOR MORE INFORMATION:**

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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.