

DRILLING AT TRIGG HILL CONFIRMS LARGE ZONE OF FERTILE PEGMATITES PROSPECTIVE FOR LITHIUM

Highlights

- **Phase 2 drilling comprising 14 holes completed with multiple thick pegmatite intervals intersected and assays received.**
- **Elevated values of tantalum, tin, rubidium, caesium and anomalous lithium support the fertility of the pegmatite and lithium potential of the area.**
- **Enough information over 1.2km of strike to model fractionation vectors to focus ongoing exploration within the pegmatite swarm, which is open in all directions.**
- **Eastern Resources is well-funded and has the support from its strategic partners to ramp up exploration activities and expand its footprint by further acquisition.**

Eastern Resources Limited (ASX:EFE) (“**Eastern Resources**” or the “**Company**”) is pleased to announce assay results from its phase 2 reverse circulation (RC) drilling completed in December 2022 at Trigg Hill Lithium Project (“**Project**”) in the East Pilbara.

The Company completed Phase 2 drilling comprising 14 holes for 2,310m in December 2022, and has intersected pegmatites in 13 holes of the 14 holes drilled. Multiple thick downhole intervals have been intersected, including:

- ECRC023: 5 pegmatite intervals totalling **26m** from 150m hole including 19m from 108m;
- ETRC029: 5 pegmatite intervals totalling **25m** from 150m hole including 19m from 46m;
- ETRC030: 4 pegmatite intervals totalling **14m** from 150m hole including 8m from 61m;
- ECRC031: 5 pegmatite intervals totalling **16m** in 150m hole including 9m from 78m; and
- ECRC034: 5 pegmatite intervals totalling **20m** in 198m hole including 12m from 143m.

The assay results of the phase 2 RC drilling and the maiden RC drilling (refer to the Company announcement dated 11 January 2023), confirm the pegmatites at East Curlew have medium to high fractionation, hosting strongly anomalous lithium. The elevated values of tantalum, tin, caesium and rubidium with the lithium mineralisation also support the interpretation of fractionated pegmatites that are fertile for commercial lithium deposits. To date, the lithium is associated with spodumene. Logging and assays indicate that in the area drilled to date, a significant portion of the spodumene has been partially stripped of lithium through secondary alteration.

The two phases of drilling provide enough information to allow modelling of fractionation and mineralisation vectors with the aim of predicting areas more likely to contain increased levels unaltered spodumene.

Next Steps

In addition to fractionation vector modelling, further mapping and sampling will be conducted at Trigg Hill and the recently acquired Curlew Mining Lease tenement where numerous pegmatite outcrops have been identified (refer to the Company announcement dated 25 January 2023).

Further mapping and sampling is planned for Far East Curlew prospects where high anomalous lithium value has been identified from soil samples (refer to the Company announcement dated 8 August 2022).

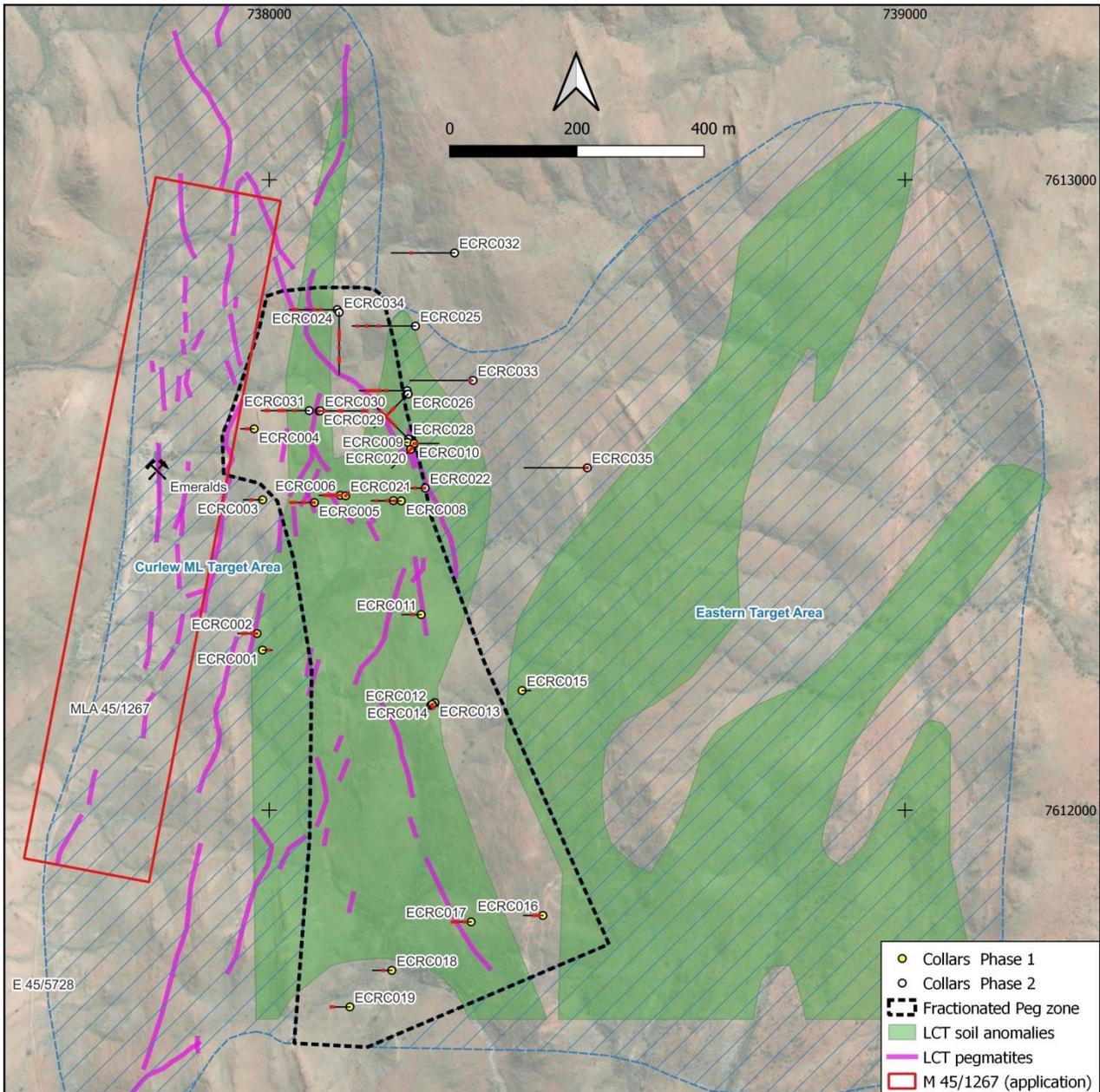


Figure 1: East Curlew drill hole location plan

Table 1: Anomalous Drill Intercepts Phase 2 Drill Holes

Hole	From (m)	To (m)	Intercept (m)	Cs ₂ O ppm	Li ₂ O ppm	Li ₂ O %	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm	Y ₂ O ₃ ppm
ECRC022	2	3	1	15	215	0.02	107	153	13	72	18
ECRC022	4	5	1	52	172	0.02	14	2,465	227	29	140
ECRC023	66	67	1	11	387	0.04	114	229	11	127	28
ECRC023	94	96	2	32	969	0.10	18	960	145	24	84
ECRC023	109	113	4	39	210	0.02	100	484	27	46	7
ECRC023	120	125	5	25	164	0.02	127	374	19	27	13
ECRC023	126	127	1	175	818	0.08	179	938	41	33	50
ECRC024	51	54	3	39	926	0.09	29	1,382	377	28	113
ECRC024 Incl.	52	53	1	60	1,227	0.12	36	2,107	455	42	217
ECRC024	72	73	1	25	151	0.02	79	361	11	68	5
ECRC024	129	134	5	29	237	0.02	110	542	21	43	13
ECRC024	134	139	5	148	973	0.10	83	1,519	108	26	44
ECRC024 Incl.	136	137	1	125	1,098	0.11	114	1,438	129	35	38
ECRC024 and	138	139	1	382	2,389	0.24	29	2,197	151	9	37
ECRC025	115	116	1	32	452	0.05	21	748	193	73	248
ECRC026	72	73	1	8	86	0.01	129	105	5	28	38
ECRC026	90	92	2	14	172	0.02	150	202	6	45	8
ECRC026	102	104	2	70	1,787	0.18	39	1,451	286	57	140
ECRC026	120	121	1	53	538	0.05	21	1,787	439	35	302
ECRC027	110	111	1	76	581	0.06	21	1,990	171	27	107
ECRC028	58	61	3	55	265	0.03	165	615	29	63	14
ECRC028	76	77	1	68	624	0.06	64	562	15	15	20
ECRC028	78	81	3	56	280	0.03	105	716	17	77	17
ECRC028	86	89	3	11	172	0.02	112	142	8	39	33
ECRC028	105	107	2	74	872	0.09	29	1,727	246	14	103
ECRC028 Incl.	105	106	1	118	1,356	0.14	29	2,696	353	22	150
ECRC028	121	122	1	43	280	0.03	21	1,325	141	72	259
ECRC029	46	62	16	44	279	0.03	121	912	29	63	6
ECRC029	62	66	4	45	570	0.06	109	833	32	30	19
ECRC029	74	75	1	46	581	0.06	93	301	42	127	14
ECRC029	87	88	1	95	624	0.06	29	1,109	36	143	86
ECRC029	148	149	1	22	108	0.01	21	635	18	50	100
ECRC030	12	14	2	22	172	0.02	54	529	95	256	130
ECRC030	14	17	3	31	567	0.06	95	553	191	103	221
ECRC030	66	69	3	46	524	0.05	105	717	33	14	14
ECRC030	136	137	1	24	452	0.05	14	229	80	55	91
ECRC031	78	79	1	60	538	0.05	21	521	8	4	36

ECRC031	80	81	1	17	301	0.03	93	397	11	76	6
ECRC031	94	96	2	12	194	0.02	107	173	7	66	19
ECRC031	135	136	1	170	1,098	0.11	29	1,273	74	42	124
ECRC034	68	72	4	55	1,345	0.13	27	1,445	332	91	297
ECRC034 Incl.	69	71	2	85	1,894	0.19	25	2,330	345	92	386
ECRC034	85	86	1	73	301	0.03	315	598	37	210	13
ECRC034	112	113	1	96	172	0.02	7	1,879	131	34	52
ECRC034	143	155	12	29	258	0.03	112	687	29	25	16

All results converted to common oxides.

Trigg Hill Lithium-Tantalum Project

The Trigg Hill Project is located in East Pilbara, Western Australia and approx. 75km SE of Pilbara Minerals Ltd.’s Pilgangoora Lithium mine.

The Trigg Hill mine was a tantalum and tin mine operated during the 1960s and early 1980s. A significant number of pegmatite outcrops have been mapped over an area of 3km strike by up to 1.2km in the Trigg Hill Lithium-Tantalum Project including the East Curlew lithium-caesium-tantalum (“LCT”) pegmatites, which extend for up to 1,800m.

Rock-chip and drilling confirm extensive lithium-caesium-tantalum (LCT) pegmatites, with results up to 2.28% Li₂O, 1,552ppm Cs₂O, and 514ppm Ta₂O₅ from the Curlew East pegmatite swarm (refer to the Company announcement dated 8 July 2022).

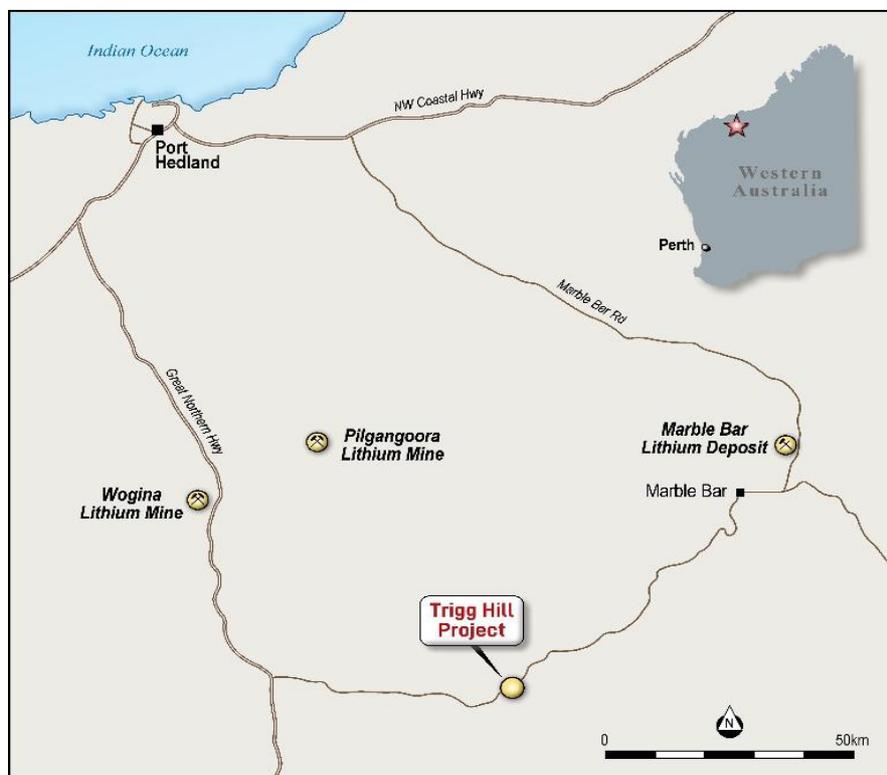


Figure 2: Location of Trigg Hill Project

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:

Automic at hello@automicgroup.com.au or 1300 288 664 (within Australia) or +61 2 9698 5414

COMPETENT PERSONS STATEMENT

The information in this release that relates to Exploration Results is based on and fairly represents information and supporting documents compiled by Mr Glenn Coianiz, consultant to the Company.

Mr. Coianiz is a Registered Professional Geoscientist and Member of the Australian Institute of Geoscientists. Mr. Coianiz has sufficient relevant experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Mr Coianiz consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement includes certain "forward-looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

Appendix A Table 2: Phase 2 Drill Hole Summary and Pegmatite Intercepts

Hole	East (m)	North (m)	Depth (m)	RL	Azi.	Dip	From (m)	To (m)	Pegmatite interval							
ECRC022	738245.3	7612510.8	120	303.3	270	-60	2	5	3							
							32	33	1							
							68	72	4							
							96	97	1							
							ECRC023	738217.1	7612665.3	150	314.1	270	-60	65	67	2
ECRC023	738217.1	7612665.3	150	314.1	270	-60	86	87	1							
							95	96	1							
							103	106	3							
							108	127	19							
							ECRC024	738107.1	7612793.9	150	306.4	270	-60	51	53	2
ECRC024	738107.1	7612793.9	150	306.4	270	-60	71	74	3							
							128	129	1							
							131	133	2							
							136	138	2							
							ECRC025	738230	7612767.9	198	319	270	-60	114	116	2
ECRC025	738230	7612767.9	198	319	270	-60	153	154	1							
							182	183	1							
							ECRC026	738218.5	7612660	150	314	225	-60	63	64	1
ECRC026	738218.5	7612660	150	314	225	-60	71	73	2							
							89	92	3							
							102	104	2							
							ECRC027	738224.7	7612573.8	150	311.3	0	-90	110	111	1
							ECRC028	738218.9	7612588.8	150	312.3	315	-60	57	61	4
ECRC028	738218.9	7612588.8	150	312.3	315	-60	76	81	5							
							84	89	5							
							105	107	2							
							121	123	2							
							ECRC029	738078.2	7612633.1	150	289.6	0	-90	2	5	3
ECRC029	738078.2	7612633.1	150	289.6	0	-90	46	65	19							
							74	75	1							
							87	88	1							
							148	149	1							
							ECRC030	738080.2	7612633.3	150	289.6	90	-60	12	16	4
ECRC030	738080.2	7612633.3	150	289.6	90	-60	61	69	8							
							136	137	1							
							145	146	1							
							ECRC031	738062.9	7612633.7	150	289	270	-60	45	48	3
							ECRC031	738062.9	7612633.7	150	289	270	-60	78	87	9
94	96	2														
129	130	1														
135	136	1														
ECRC032	738291.5	7612883.9	198	326.9	270	-60								-	-	-
ECRC033	738320.5	7612681.6	198	305.1	270	-60	8	9	1							
ECRC034	738110	7612789.5	198	307	180	-60	59	60	1							
ECRC034	738110	7612789.5	198	307	180	-60	68	72	4							
							84	86	2							
							112	113	1							
							143	155	12							
							ECRC035	738500.3	7612543	198	315.4	270	-60	0	4	4
ECRC035	738500.3	7612543	198	315.4	270	-60	63	64	1							

Appendix B JORC Code Table 1 for Exploration Results Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<p>Reverse Circulation (RC) samples were collected at 1m intervals through pegmatite intercepts.</p> <p>Sampling was undertaken in an industry standard manner.</p> <p>The independent laboratory Nagrom pulverised the entire samples for analysis as described below.</p> <p>No standards or duplicates were used except by the laboratory.</p> <p>Sample sizes range from 2-4kg are considered appropriate for the material sampled.</p>
Drilling techniques	<p>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</p>	<p>Reverse Circulation drilling was undertaken using 137mm DTH face sampling hammer</p>
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<p>Drill recovery was good with almost all drilling being dry</p>
Logging	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</p> <p>The total length and percentage of the relevant</p>	<p>Logging was undertaken and is considered qualitative in nature</p>

Criteria	JORC Code Explanation	Commentary
	intersections logged.	
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p>	<p>Samples prepared at Nagrom were dried and crushed to a top size of 6.3mm. Crushed samples were pulverised to 80% passing 75 microns. 1:20 samples were split to produce a duplicate for QAQC purposes.</p> <p>The preparation methods are appropriate for the sampling method.</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	<p>At Nagrom, prepared RC samples were fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution was analysed by ICP (lab code ICP004_MS) for Be, Cs, Li, K, Nb, Rb, Sn, Ta, Y, U, Fe, Mg.</p> <p>The sodium peroxide fusion – hydrochloric digest method offers total dissolution of the sample and is useful for LCT mineral matrices that may resist acid digestions</p> <p>Industry, normal practice, QAQC procedures were followed by Nagrom</p>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Not applicable for the early-stage exploratory programs undertaken.</p> <p>No adjustments to applied to data apart from reporting values as common oxides.</p>

Criteria	JORC Code Explanation	Commentary
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>All locations have been presented in zone 50 GDA 1994 MGA.</p> <p>All RC holes were surveyed using a DPGS at an accuracy of 0.3m horizontally and 1.0m vertically</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	<p>Not applicable for the early-stage exploratory programs undertaken</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<p>Too early to determine orientation of pegmatites however the larger pegmatites appear to dip at low angles</p> <p>There was no apparent sample bias related to the orientation of the drill samples.</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>Samples were collected and delivered to the transport depot by consultants and then transported by contractor to the laboratory.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>No audits or reviews of sampling techniques has been undertaken.</p>

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>Exploration licence 45/5728 is located 78km WSW of Marble Bar in the Pilbara in the name of Amery Holdings Pty Ltd. The Company has exercised an option to purchase 100% legal and beneficial ownership of the foregoing tenement, subject to a 1.5% net revenue royalty payable to the vendor, plus a State Government royalty.</p> <p>The company is in the process of arranging transfer of ownership and assignment of underlying agreements with the Nyamal.</p> <p>The Licence application is subject to a registered native titled claim in the name of Nyamal (WC1999/008). Accordingly, an access agreement has been completed. Several infrastructure miscellaneous licences held by Atlas Iron partially overlap the licence area. The licence application partially overlies a reserve for a potential rail line (FNA11568).</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>This report refers to prior exploration results previously announced on ASX on:</p> <p>11 January 2023, 'Phase 1 Drilling Results at Trigg Hill'</p> <p>6 December 2022 'Spodumene Identified at Trigg Hill';</p> <p>4 October 2022 'Thick Pegmatites Intercepted at Trigg Hill Project'; and</p> <p>8 August 2022 'Significant Lithium Soil Results at Trigg Hill'.</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The geology of the project is largely rafts of amphibolitic and chloritic schists after basalts and dolerites, with some schistose metaperidotites, meta-dunnites and komatiitic metabasalts, between variably gneissic granitoid units of monzogranite, granite, granodiorite and tonalite. Siliceous metasediment units and greisen are also mapped on the property.</p> <p>Pegmatite dykes related to the various granitic plutons have been intruded into the greenstone sequences and occur in swarms. These are variably fractionated and several have been located that fall at the end of the fractionation sequence in the Lithium-Tantalum-Caesium (LCT) category.</p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea 	<p>All details of drill holes from phase 1 and phase 2 programs included in Table 2 and Table 3</p> <p>Table 1 contains a summary of anomalous drill assays from phase 2.</p>

Criteria	Explanation	Commentary
	<p>level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> • dip and azimuth of the hole • down hole length and interception depth • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
<p>Data aggregation methods</p>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Where reporting intercepts comprising two or more one metre samples, a simple mean grade was calculated without the use of top cuts.</p> <p>Anomalous intercepts included any combination of the following criteria; >500ppm Li₂O, 100ppm SnO₂ or 50ppm Ta₂O₅, 1000ppm Nb₂O₅</p> <p>The possible presence of spodumene noted in Phase 2 drill samples is based on multiple qualitative techniques including fluorescence and visual assessment by a Competent Person with significant experience in identifying spodumene. Visual estimates should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to confirm lithium mineralisation reported in the preliminary logging.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	<p>The true width of pegmatites at this stage are unknown. The orientation of pegmatites appears to be variable from steep to low angle.</p>
<p>Diagrams</p>	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and</p>	<p>Figures 1 show the location of all holes in phase 2.</p>

Criteria	Explanation	Commentary
	appropriate sectional views.	
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Tables 2 in Appendix A contain a comprehensive list of all holes and pegmatite intercepts. Table 1 contains a comprehensive list of anomalous intercepts.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant and material exploration data for the target areas discussed, has been reported.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Eastern Resources Limited is planning to undertake further drilling, mapping and sampling within the area