

## CHAIRMAN'S MESSAGE

Dear Fellow Shareholder,

Welcome to our inaugural Annual General Meeting of shareholders. Since listing on the Australian Securities Exchange in March this year we have made considerable progress as a South Australian-focused critical minerals explorer.

Alongside our exploration campaigns on our IPO Projects, Stelar has now commenced an active business development process to assess a number of additional projects which may be the basis and focus of our business growth into the future.

Personally, now that I have recently completed my previous role successfully with Core Lithium, I am able to focus my proven success and experience into a range of new projects and commodities supporting global electrification and decarbonisation. As such, Stelar is considering a range of new project opportunities in lithium, zinc and uranium. Based on past experiences, we are confident this strategy can add and build significant value to the business in 2023 and beyond.

Stelar Metals listed with an established a portfolio of five highly prospective copper and zinc exploration projects, located in South Australia's Gawler Craton, Stuart Shelf and Adelaide Fold Belt, close to world-class producers such as BHP, OZ Minerals, IGO and Fortescue Metals Group (FMG). Having raised \$7 million we are well funded to advance exploration across these and new projects.

We commenced our inaugural drilling program at the Evelyn Dam iron ore-copper-gold (IOCG) Project, focused on a large-scale geophysical target, which was one of the largest untested gravity anomalies on the Gawler Craton and completed a single deep diamond hole to a depth of 1,578.9 metres.

At our 100%-owned Linda Zinc Project, which was previously explored by BHP and Perilya, we recently received multi-element assays from rock-chip sampling which returned high-grade zinc and lead results up to 16.5% zinc and 8.5% lead. Additional follow-up field work has consequently been undertaken, with our aim to commence drilling at Linda once land access agreements are in place.

And more recently, our project portfolio has been bolstered with the granting of our Baratta and Gunson tenement applications. The historic Baratta Copper Mine produced copper ore between 1896 and 1904 from a zone of workings 1.5km long in a structure that is interpreted to control copper mineralisation, which also extends for several kilometres into Stelar's adjacent EL 6803. Our newly granted Gunson Project is adjacent to a series of historical open-pit copper mines and deposits at Mount Gunson and is considered prospective for sediment-hosted copper (SHCD) and IOCG mineralisation. Stelar intends to undertake field work and use modern high-resolution geophysics to define targets for potential future drill programs.

I thank our Shareholders for their continued support, and I would also like to thank our management team and staff, led by CEO Colin Skidmore.

Critical minerals are so important for the world's transition to renewable energy, and we are determined to achieve exploration success and business growth. We are excited about executing our upcoming exploration plans and business development strategy look forward to advancing our business and shareholder value in the year ahead.



Stephen Biggins  
Chair

**Stelar Metals Limited**