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2 October 2023

East Star Resources Plc
("East Star" or the "Company")

Placing to Raise £540,000 to Advance Rudny Altai VMS Licences
&
Appointment of Broker

East Star Resources Plc (LSE:EST), which is defining mineral resources in Kazakhstan for the energy revolution, announces it has raised gross proceeds of £540,000 by way of a placing of 36,400,000 new ordinary shares at 1.5 pence per share (the "Placing") including a one-for-one warrant at an exercise price of 3p. Alongside other existing and new investors, the Company's Chief Executive Officer and its largest shareholder have both participated in the Placing.

Use of Proceeds

The proceeds of the Placing will be applied to:

- Modelling the Verkhuba Copper Deposit drill results expected in Q4 2023 to plan the follow up drill programme
- Additional drilling on the Verkhuba Copper Deposit to advance it towards a JORC-compliant resource
- Drilling additional targets within the Rudny Altai belt licences which have advanced significantly over the recent field season
- Processing and analysing the regional mapping currently underway to provide a better assessment of additional targets along this significant and underexplored mineral belt

Alex Walker, East Star CEO, commented:

"In less than two years, East Star's prospects have evolved from greenfield exploration to brownfield drilling of strategic and critical metals. The funds raised today from new and existing investors will go towards advancing a potentially game-changing copper deposit at Verkhuba as well as preparing a number of other targets for drill-ready status such as Talovskoye, where a rock chip sample from 2022 returned >17% Cu and >10% Pb. I am grateful to our investors for their support in joining me and our major shareholder in funding East Star's next phase, focused on advancement of the Rudny Altai projects."

Director and Major Shareholder Participation

Alex Walker, a director of the Company, has subscribed for 1,254,679 Placing Shares ("Director's Subscription"), increasing his shareholding in the Company to 21,279,201 ordinary shares.

In the case of the Director's Subscription, the remaining Directors are deemed to be independent and consider the Director's Subscription to be fair and reasonable insofar as the Company's shareholders are concerned. Further information regarding the Director's Subscription follows in the Appendix below.

The subscription was also supported by Ilwella Pty Ltd which maintained its 16.7% shareholding by participating pro-rata in the Placing.

Admission of Shares and Total Voting Rights and Warrants

An application has been made for the 36,400,000 new ordinary shares (the "Placing Shares"), which will rank *pari passu* with the existing ordinary shares in issue, to be admitted to trading on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc ("Admission"). It is anticipated that Admission will become effective and that dealings in the ordinary shares will commence at 8.00 a.m. on 16 October 2023.

Following Admission, the Company will have 218,650,164 ordinary shares in issue. The Company does not hold shares in treasury, therefore the figure of 218,650,164 should be used by shareholders for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

The Placing includes the allocation of a one-for-one warrant to subscribe for one new ordinary share at an exercise price of 3p, with a term of 24 months from the date of Admission.

Appointment of Broker

East Star is pleased to announce the appointment of SI Capital as Broker to the Company with immediate effect.

For further information visit the Company's website at www.eaststarplc.com, or contact:

East Star Resources Plc
Alex Walker, Chief Executive Officer
Tel: +44 (0)20 7390 0234 (via Vigo Consulting)

SI Capital (Corporate Broker)
Nick Emerson
Tel: +44 (0)1483 413 500

Peterhouse Capital Limited (Corporate Broker)

Duncan Vasey / Lucy Williams

Tel: +44 (0) 20 7469 0930

Vigo Consulting (Investor Relations)

Ben Simons / Peter Jacob

Tel: +44 (0)20 7390 0234

About East Star Resources Plc

East Star Resources is focused on the discovery and development of strategic minerals required for the energy revolution. With an initial nine licences covering 1,321.5 km² in three mineral rich districts of Kazakhstan, East Star is undertaking an intensive exploration programme, applying modern geophysics to discover minerals in levels that were not previously explored. The Company also intends to further expand its licence portfolio in Kazakhstan. East Star's management are based permanently on the ground, supported by local expertise, and joint ventures with the state mining company.

Follow us on social media:LinkedIn: <https://www.linkedin.com/company/east-star-resources/>Twitter: https://twitter.com/EastStar_PLC**Subscribe to our email alert service to be notified whenever East Star releases news:**www.eaststarplc.com/newsalerts

The person who arranged for the release of this announcement was Alex Walker, CEO of the Company.

Appendix**Director's Subscription - Additional Information**

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Alexander Casey Walker	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	East Star Resources PLC	
b)	LEI	2138001Y6SMQC8DX2B40	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1 pence per share par value GB00BN92HZ16	
b)	Nature of the transaction	Issue of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.5 pence	1,254,679
d)	Aggregated information - Aggregated volume - Price	As above As above	
e)	Date of the transaction	2 October 2023	

f)	Place of the transaction	Outside a trading venue
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