

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC UK LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

14 November 2023

East Star Resources Plc

("East Star" or the "Company")

Verkhuba Copper Drill Results Update

High grade copper and zinc zones confirmed

East Star Resources Plc (LSE:EST), which is defining mineral resources in Kazakhstan for the energy revolution, is very pleased to provide an update on the assays from drilling at the Verkhuba Deposit on the Rudny Altai VMS belt.

Highlights:

- Multiple zones of massive and disseminated sulphides identified in logging have now been confirmed to contain high-grade copper
- 62 samples contained grades above the 1% Cu and 1% Zn detection limits including Hole VU_23_DD_001 which contained an intersection of **10m @ >1% Cu and 7.95 g/t Ag from 30.4m**
- Mineralised zones confirm presence of high copper grades, as seen in historical drilling results
- Presence of silver in mineralised zones demonstrates potential for precious metals to be a by-product
- Results of re-assay of high-grade samples, including gold analysis, are expected in the next few weeks

Alex Walker, East Star CEO, commented:

"We are absolutely delighted with these initial results which not only demonstrate the Verkhuba Deposit contains relatively shallow high-grade copper but also provide credibility to the >42,000m of historical drill results used in our resource model - which provided a JORC Exploration Target of 19-23 Mt @ 1.4-1.9% CuEq."

"Although more work is required, the prospect of East Star being able to deliver a JORC compliant open pit copper resource right next to infrastructure and within trucking distance of third-party mills with excess capacity just got a whole lot closer. Also, having recently raised capital, the Company is fully funded for this next phase of delivering value to shareholders."

Next Steps

The Company has sent 62 of 385 samples for re-assay as results came back above detection limits of 1% for Cu or Zn. Samples sent for re-assay will also be tested for gold, based on high grade silver assays in several samples suggesting potential for precious metal by-products. The results of these assays are expected to be received in the next few weeks.

Once the final assays are returned and released to the market, the Company will need to undertake remodelling work using these results, as well as the data collected during the LIDAR survey, geological mapping, and borehole surveys, to update the geological model. A geostatistical analysis of the results against the historical results will be applied to understand what additional work is required to progress Verkhuba to a JORC compliant resource.

East Star Resources Plc

Alex Walker, Chief Executive Officer
Tel: +44 (0) 20 3918 8792

Peterhouse Capital Limited (Corporate Broker)

Peter Greensmith
Tel: +44 (0) 20 7469 0930

SI Capital Ltd (Corporate Broker)

Nick Emerson
Tel: 01483 413500

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.

Competent Persons Statement

The information in this release that relates to Exploration Results has been reviewed by Mr Mikhail Tsypukov. Mr Tsypukov is a Fellow of the Institute of Materials, Minerals and Mining (FIMMM, Reg. No 459707). He has a PhD in geology from A.P. Vinogradov Institute of Geochemistry Siberian Branch Russian Academy of Sciences with over 30 years of experience of gold and base metal exploration in Russia, Kazakhstan, Mongolia, Rwanda and Islamic Republic of Mauritania.

Mr Tsypukov has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person as defined in 2012 Edition of the "Australasian Code for Reporting of Exploration targets, Exploration Results, Mineral Resources and Ore Reserves", also known as the JORC code. The JORC code is a national reporting organisation that is aligned with CRIRSCO. Mr Tsypukov consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DRLVXLBFXFLBFBL