

10 February 2026

East Star Resources Plc

("East Star" or the "Company")

Endeavour CLN Conversion

FTSE 100 Endeavour Mining converts loan into 14.3% ownership of East Star

East Star Resources Plc (LSE:EST), the Kazakhstan-focused gold and base metals explorer, announces it has obtained all relevant authorities required to issue, allot and admit the conversion of the £1.7 million unsecured convertible loan notes ("CLN") issued to Endeavour Mining PLC (LSE: EDV/TSX: EDV) ("Endeavour"), one of the world's leading gold producers and a constituent of the FTSE 100 Index, as announced on 1 December 2025.

Consequently, East Star has approved the allotment of a further 74,391,304 new ordinary shares ("CLN Shares") to Endeavour pursuant to the conversion of the CLN at a conversion price of £0.023 per share. This increases Endeavour's ownership of East Star to 78,591,304 ordinary shares, representing 14.3% of East Star's issued share capital as enlarged by the conversion of the CLN, following a total investment into the Company of over £1.8 million.

The proceeds from the CLN conversion shall be applied primarily to advance the Company's copper exploration programmes in the East Region of Kazakhstan and to assess new opportunities. In addition, funds will cover general working capital.

Alex Walker, East Star CEO, commented:

"We are pleased to have secured the full CLN conversion from Endeavour, resulting in Endeavour becoming a substantial shareholder in East Star. This strategic investment builds on our US 25 million joint venture agreement with Endeavour for gold exploration and provides capital to simultaneously advance base and precious metals exploration across Kazakhstan's highly prospective East Region."

Admission and Total Voting Rights

An application has been made for the 74,391,304 CLN Shares, which will rank *pari passu* with the existing ordinary shares in issue, to be admitted to trading on the Main Market of the London Stock Exchange and to listing to the equity shares (transition) category of the FCA's Official List ("Admission"). Admission is expected to become effective at 8 a.m. on or around 16 February 2026.

Upon Admission, the Company's issued ordinary share capital will consist of 549,566,384 Ordinary Shares with one voting right each. The Company does not hold any ordinary shares in treasury. Therefore, from Admission the total number of ordinary shares and voting rights in the Company will be 549,566,384. With effect from Admission, this figure may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

East Star Resources Plc

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About East Star Resources Plc

East Star Resources is focused on the discovery and development of copper and gold in Kazakhstan. The Company is pursuing multiple exploration strategies including:

- A joint venture with Hong Kong Xinhai Mining Services Limited to take the Verkhuba Deposit (20.3Mt @ 1.16% copper, 1.54% zinc and 0.27% lead) into production (at no further cost to East Star) with East Star retaining 30% ownership in production
- A second VMS Exploration Target with up to 23Mt @ 2.4% copper equivalent in the same region, with numerous other targets being advanced to drill-ready status
- A 25 million+ strategic gold exploration joint venture with Endeavour Mining
- Tier 1 potential copper porphyry targets and epithermal gold targets in a proven copper porphyry and epithermal belt

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About Endeavour Mining PLC

Endeavour Mining is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Côte d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets.

A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering meaningful value to people and society. Endeavour is admitted to listing and to trading on the London Stock Exchange and the Toronto Stock Exchange, under the symbol EDV.

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

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.

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