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East Star Resources PLC
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3 February 2022

East Star Resources Plc

("**East Star**" or the "**Company**")

Historical Drill Results from "Southern Shabdar" Target on Apmintas Licence, Kazakhstan

East Star Resources Plc (LSE:EST), the Kazakhstan-focused gold and copper explorer, is pleased to announce historical drill results acquired over the "Southern Shabdar" target on the Apmintas Licence in central Kazakhstan. Based on the Company's analysis, "Southern Shabdar" will be added as a highly ranked target for the 2022 drill programme.

Highlights:

- 1987 - 1994 drilling by Stepgeologya includes the following highlighted intersections:
  - Southwest dipping borehole C-375 intersected **24.9m @ 2.86 g/t Au**
  - Vertical Borehole C-32069 intersected **8.2m @ 13.0 g/t Au**
- 2005 -2006 drilling by Odak includes the following highlighted intersections:
  - Vertical Borehole C-36 intersected **5m @ 4.89 g/t Au** from 53m
  - Vertical Borehole C-38 intersected **1m @ 24.8 g/t Au** from 15m and **2m @ 39.3 g/t Au** from 28m
  - Southwest dipping borehole C-78 intersected **2m @ 39 g/t Au** from 275m downhole

Alex Walker, East Star CEO, commented:

"The acquisition of this drill data further demonstrates the quality of the exploration potential of the Apmintas Licence. The shallow, high-grade intersections at "Southern Shabdar," repeated over a number of structures, and with demonstrated continuation of the gold mineralisation at depth, provides another high priority target on the Apmintas Licence with the potential to form an economic orebody. We are therefore very excited to add the target to our 2022 exploration programme."

"Further, the ongoing interpretation of the magnetic survey data, flown in September 2021, will give us a much better idea of the wider potential of the "Southern Shabdar" target and, we hope, identify similar orebodies underneath cover which represents around 60% of the Apmintas Licence."

The recently received historical data were the results of research in physical archives of historic reports conducted by East Star's geological team based in Almaty and Karaganda. The team continues to locate and acquire historical reports for all the Company's current licences.

The additional information has principally been derived from three reports: A 1994 report by the Kazakh State Geology Company ("Stepgeologya") titled "*Prospecting of Au deposits in Northern part of Shabdar-Ergenekty structural-metallogenic zone of Dzhalair-Naiman syncline*" and the 2005 and 2006 annual reports by private Kazakh Company, Odak LLP ("Odak").

The "Southern Shabdar" target was not part of the Company's drill programme in September 2021. Results from the remainder of the 2021 drill programme across the Apmintas Licence are pending and expected to be received, interpreted, and released during Q1 2022.

"Southern Shabdar" Summary

The "Southern Shabdar" gold target was initially explored for uranium by the Kazakh State Geology Company "Stepgeologya". During initial reconnaissance, elevated gold contents were identified in the weathered crust, which served as the basis for reorienting the work as a gold prospect.

A supplementary version of this announcement with images can be found at: http://www.rns-pdf.londonstockexchange.com/rns/5236A_1-2022-2-2.pdf.

Mineralisation Assessment

Stepgeologya exploratory drilling in 1990 revealed a footprint of the gold mineralisation of circa 700 m x 400 m in the weathered crust, with veins up to 15 m thick (average of 4 m) and gold grades up to 32 g/t (average of 2 g/t). Free gold occurs as fine particles with individual flakes up to 1.4 x 1.0 mm. Two primary types of gold mineralisation described are gold-sulfide-quartz and gold-sulfide type.

Gold in the gold-sulfide-quartz type is contained in quartz veins made mainly of white coarse-crystalline quartz, containing veins of grayish fine-grained quartz, and accompanied by sulfides (pyrite, arsenopyrite, chalcopyrite, sphalerite, etc) and gold.

Gold in the gold-sulfide type occurs in the wider zones of propylitic or phyllic alteration with sulfides and albite. The gold mineralisation is associated with typical pathfinder elements such as silver and arsenic. Broad zones of mineralisation within the alteration halo around main structures opens the possibility for a high tonnage deposit.

In the bedrock, an initial mineralised sub-horizontal stockwork zone of 400 m length was delineated which is slightly inclined to the northeast. The stockwork is reported to extend to circa 200 m depth with an average width and grade of 9.85 m and 2.35 g/t, respectively. The maximum grade was recorded as 59.8 g/t. A second mineralised zone was recorded at a depth of 110-140 m with an average width and grade of 4.1 m and 1.7 g/t. The peak gold grade was 4.4 g/t. Both mineralised zones remain under explored with significant upside to be determined.

Historical Exploration

Initial exploration was carried out by the Soviet uranium explorer "Stepgeologya" in 1987. Further, in 2005, Odak carried out reconnaissance of the area. Systematic exploration was carried out in accordance with the Soviet era "Instructions for topographic survey on a scale of 1: 5000 - 1: 500 GUGC, 1985". All graphic materials were made using encrypted coordinates, of the "Pulkovo 42" system and as such, the precise coordinates are unknown. However, the Company's geologists visited the site in May and September 2021 where traces of some trenches, drill collars and mine workings were found. The information obtained from these visits provides only an approximate spatial reference for the historical maps.

Stepgeologya drilled in several stages:

1. Drilling was conducted by ZIF-650M and SKB-5 machines with a diameter of 112 mm and recoveries of 65-93%. Low core yield was caused by uneven weathering and alteration of rocks within multiple fracture zones.
2. Drilling was conducted on a 100 m x 20 m grid on an area of 0.35 km^2. The average depth of drilling was 55 m with a maximum of 79 m. Reconnaissance holes which intersected gold mineralization of more than 1 g/t Au were twinned by Diamond Core holes with a diameter of 112 mm with a core recovery of 80%.
3. Structural holes were drilled. Core recovery ranged between 56% and 86%.
4. Drilling of two transects of structural and exploratory holes, with collar spacing of 200 m. Seven boreholes were drilled between 217 m and 296.4 m depth with an average core recovery of 66.7%.

Stepgeologya drilling was documented by local geologists and plotted on the corresponding maps and sections. Unfortunately, the primary documentation has not been preserved and so the data has been derived from summary reports and a series of geological maps sections.

Odak's work programme in 2005 provided for drilling to assess the gold mineralization of the weathering crust of the Southern Ore Body. 1,850 m of core drilling was conducted with 1,800 core samples taken and analysed for gold by atomic absorption. Drilling was documented in the field documentation at the site and geological maps and sections created. East Star acquired a series of geological maps and geological sections created in AutoCAD and MapInfo, as well as hand drawings of sections.

Sampling

Sampling by Stepgeologya in the first two exploration programmes was limited to zones of quartz veins and hydrothermally altered rocks. Only the structural holes were sampled throughout. The sample length was usually 0.5-1 m and 2 m in twinned holes. Core recovery was poor. The drill core was cut in half along the axial plane and one half sampled. The weight of samples was usually 0.5-2 kg.

Sampling of the 2006 drill core was carried out throughout. The length of the sample intervals was 0.5-1.0 m and depended on the lithological composition of the rocks. Samples were taken as entire core.

Sample preparation was carried out at the field laboratory of Odak by jaw and roll crushers until samples passed 100% 200 mesh.

Assay

Samples taken by Stepgeology were analysed in the laboratories of Yuzhkazgeologiya (1989-1990) and Centrokazgeologiya (1989-1991). All samples without exception were subjected to spectral analysis. Samples with gold contents of more than 0.1 g/t (0.5 g/t after 1991) underwent fire assay analysis. All core samples, from the Southern Shabdar were subjected to a full spectral analysis.

Samples taken by Odak underwent atomic absorption and fire assay analyses for gold and silver, and spectral analysis for 24 elements.

Au grades from historical drilling (1990 to 2006 years)

Year	Section	BHID	from	to	thickness	Au (g/t)
1990	12	C-32115	No rec	No rec	1	0.8
1990	12	C-32116	No rec	No rec	1	2.5
1990	12	C-32119	No rec	No rec	10	1.1
1990	12	C-32120	No rec	No rec	9	1.4
1990	12	C-378	No rec	No rec	1.8	0.8
1990	12	C-378	No rec	No rec	2.4	0.8
1990	14	C-372	No rec	No rec	2	0.9
1990	14	C-372	No rec	No rec	1.4	1.3
1990	14	C-375	No rec	No rec	24.9	2.86
1990	14	C-374	No rec	No rec	38.3	1.56
1990	14	C-374	No rec	No rec	4.5	0.96
1990	14	C-373	No rec	No rec	1	1.56
1990	14	C-373	No rec	No rec	1.5	4.4
1990	14	C-373	No rec	No rec	5.7	1.5
1990	14	C-373	No rec	No rec	2	2.5
2006	5	C-1	22	23	1	1
2006	5	C-4	42	43.5	1.5	1.55
2006	5	C-5	17	18	1	4
2006	7	C-16	5	6	1	1.90
2006	7	C-16	26	27	1	2.80
2006	7	C-16	34	35	1	1.62
2006	7	C-16	38	39	1	1.00
2006	9	C-30	17	18	1	1.4
2006	9	C-30	18	19	1	7.8
2006	9	C-30	19	20.1	1.1	0.43
2006	9	C-30	20.1	21.5	1.4	0.16

Year	Section	BHID	from	to	thickness	Au (g/t)
2006	9	C-30	21.5	22.5	1	1.4
2006	9	C-30	22.5	23.5	1	1.72
2006	9	C-32	50	51	1	11.8
2006	9	C-33	44	45	1	2.06
2006	9	C-35	46	47	1	3.9
2006	9	C-36	53	54	1	7.7
2006	9	C-36	54	55	1	13.85
2006	9	C-36	55	56	1	2
2006	9	C-36	56	57	1	0.53
2006	9	C-36	57	58	1	0.38
2006	9	C-36	60	61	1	2.23
2006	9	C-37	49	50	1	1.74
2006	9	C-37	50	51	1	3.22
2006	9	C38	15	16	1	24.8
2006	9	C38	28	29	1	38.8
2006	9	C38	29	30	1	39.8
2006	12	C-65	No rec	No rec	2	0.1
2006	12	C-65	No rec	No rec	5	0.94
2006	12	C-66	No rec	No rec	1	1.26
2006	12	C-66	No rec	No rec	2	0.8
2006	14	C-78	No rec	No rec	5	1.35
2006	14	C-78	No rec	No rec	2	1.1
2006	14	C-78	No rec	No rec	2	39.1
2006	13	C-69	No rec	No rec	3	3.24
2006	13	C-69	No rec	No rec	4	0.9
2006	13	C-71	No rec	No rec	3	1.5
2006	13	C-71	No rec	No rec	2	2.2

SRK CPR (22 September 2021) Summary of "Southern Shabdar" Target

The "Southern Shabdar" gold occurrence is located within a depression related to the Ergenektin regional fault zone and is related to gold bearing weathering material with fresh rocks below. There is no original description, coordinates, or data available on the occurrence and the information below is taken from a regional map and review of Koshkin et al. (2000). Gold bearing weathered crust on Ordovician sedimentary sequence occurs within an area of approximately 700 m x 400 m. The depth to mineralisation varies between 20-45 m and the total thickness of the weathered crust from 30 to 80 m deep. Average gold grades vary from 2.0 to 8.0 g/t Au with a maximum of 32 g/t Au. Most of the gold is fine free gold and nuggets can reach 1.4 mm across. There are four mineralised bodies recognised: Northern, Central, Southern and South-Western. The drilling programme allowed authors to estimate gold resources of the mineralised weathered crust in P1 category at 4.8 tons of gold.

The hard rock mineralisation is related to granodiorite porphyry stock below the weathered crust. Mineralisation is located in intrusive stocks and in Middle Ordovician sedimentary rocks along the contact. Sedimentary rocks contain organic matter. There are two mineralised zones: the upper and lower, each about 200 m x 400 m in size. Gold mineralisation is associated with disseminated sulphides and quartz-sulphide stockwork. The average

thickness of upper and lower zones was reported as 9.8 and 4.1 m with the average gold grade 2.35 and 1.7 g/t Au, respectively. The highest gold grade in the upper zone was reported as 59.8 g/t Au, and in lower zone as 4.4 g/t Au. The vein mineralised zones were subjected to beresite and propylitic alteration. The depth to the upper mineralised zone varies within 80-90 m. Sulphide mineralisation is represented by pyrite and arsenopyrite, with minor amount of chalcopyrite, pyrrhotite, marcasite, petzite, gersdorffite, galena and chalcopyrite.

Total gold resources in hard rock were estimated at six tons of gold in P1 category and 15 tons in P2 category (less confidence) (Kushnerenko et al., 1994). There is no geological map available for the occurrence.

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

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About East Star Resources Plc
East Star Resources is focused on the discovery and development of gold, copper, and base metal deposits in Kazakhstan. With an initial four licences covering 1,432 km^2 in two mineral rich belts, East Star is undertaking an intensive exploration programme, applying modern geophysics to discover gold, copper, and base metals in levels that were not explored in the Soviet era. The Company also intends to expand its licence portfolio in Kazakhstan. East Star's management are based permanently on the ground, supported by local expertise, and a joint venture with the state mining company.

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

Competent Persons Statement

Information and data presented within this announcement has been compiled by Mr Azamat Bizhanov, a Member of the Australian Institute of Geoscientists ("MAIG"). Mr Bizhanov is the Exploration Manager for East Star Resources Plc and has sufficient experience, which is relevant to the style of mineralisation, deposit type and to the activity which he is undertaking to qualify as a Competent Person defined by the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the "JORC" Code). This includes 10 years of Mining, Resource Estimation and Exploration relevant to the style of mineralisation.

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