

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.

20 September 2023

East Star Resources Plc

("East Star" or the "Company")

Drilling Update: Verkhuba Copper Deposit, Rudny Altai

Core inspection indicative of strongly mineralised system

East Star Resources Plc (LSE:EST), which is defining mineral resources in Kazakhstan for the energy revolution, is pleased to provide an update following visual inspection and logging of core from drilling at the Verkhuba Copper-Zinc Deposit within the Company's 803.7 km² licence package in the Rudny Altai volcanogenic massive sulphide ("VMS") belt, Kazakhstan.

Highlights:

- Visual inspection combined with X-ray fluorescence ("XRF") readings on core confirm the presence of copper and zinc mineralisation in the first 4 holes at Verkhuba
- Copper mineralisation identified in all holes with multiple massive sulphide intervals recognised
- Drilling has identified large thicknesses of disseminated copper mineralisation, not previously acknowledged or assayed in historical drilling
- Core is currently being prepared for multi-element assay including copper, zinc and precious metals (gold/silver)

Alex Walker, East Star CEO, commented:

"We are encouraged by the visual core inspection from within the Verkhuba Copper Deposit, with much of the drilling correlating with anticipated mineralised zones from the historical data. Broad zones of disseminated sulphides with consistent copper and zinc readings by XRF, along with zones of chalcopyrite-rich massive sulphides, leaves very little doubt we are in a strongly mineralised system. Core is currently being prepared for assay which will provide the data we need to model these results against the historical drill holes which will hopefully form the basis of a JORC compliant resource."



Figure 1 Example chalcopyrite (copper sulphide) mineralisation

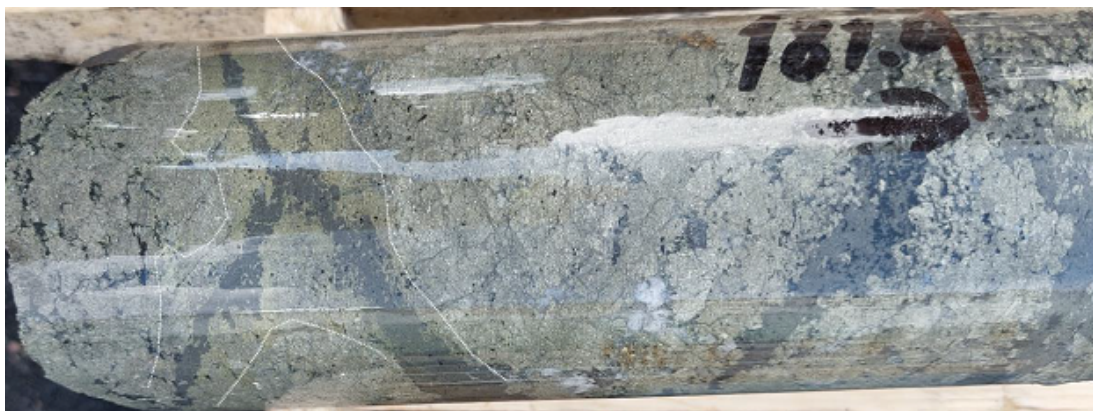


Figure 2 Sphalerite veinlet (Zinc sulphide - dark area) with chalcopyrite margin in massive sulphide interval

Representative core photographs from VU_23_DD_002 where:

DIS = Disseminated sulphides

MIX = Disseminated sulphides and veins

MAS = Massive sulphides



Figure 3 VU_23_DD_002_WET_172.6-176.4



Figure 4 VU_23_DD_002_WET_176.4-179.6

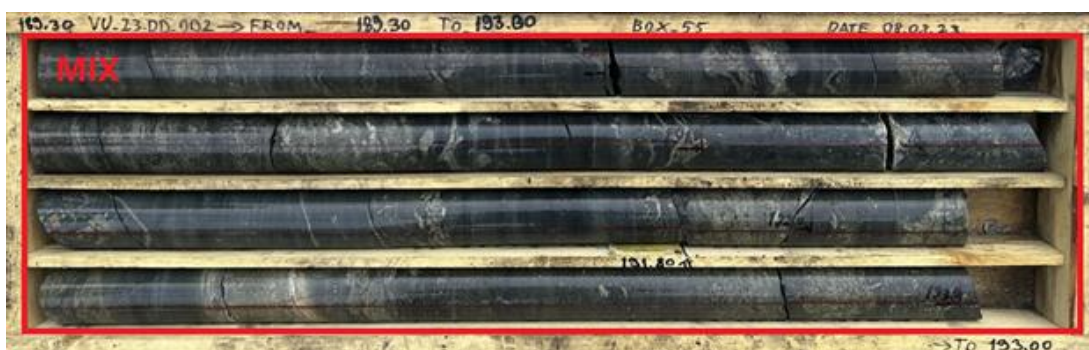


Figure 5 VU_23_DD_002_WET_189.3-193.0

Mineralised intersections above 0.5% chalcopyrite include:

- VU_23_DD_001 contains 24.7m of disseminated sulphide mineralisation including two intervals of 4.6m and 12.7m from 37m and 56.4m respectively with estimated content of chalcopyrite ranging from 1.0% to 10.0%
- VU_23_DD_002 contains 14.2m of disseminated sulphide mineralisation with five intervals varying in thickness from 1.3m to 6.6m with content of chalcopyrite and sphalerite estimated from 1.50% to 15.0% each within a depth interval of 172.2m to 194.4m
- VU_23_DD_003 contains 56.3m of visible disseminated sulphide mineralisation starting from 74.7m with content of chalcopyrite estimated from 0.6% to 9.0%
- VU_23_DD_004 contains two intervals of 6.4m and 10.6m of disseminated sulphide mineralisation starting from 55.9m and 86.3m respectively where content of chalcopyrite is estimated above 0.5%

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralisation within the reported visual intersections of copper sulphides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process.

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)

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.

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 rns@lseg.com or visit www.rns.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

DRLLMLTMTIBBMJ