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12 December 2023

East Star Resources Plc

("East Star" or the "Company")

Verkhuba Copper Deposit Drill Results Update

Open pit potential 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 Copper Deposit on the Rudny Altai volcanogenic massive sulfide ("VMS") belt, which confirm the potential for resource development by way of open pit mining.

Highlights:

- 92.5m of mineralisation recorded above a cut-off grade of 0.38% copper equivalent (CuEq being Cu, Pb, Zn and Ag)
- Thick and high-grade intersections within the conceptual open pit shell modelled by independent consultants including:
 - *VU_23_DD_001*
 - **2.9m @ 2.07% CuEq from 19.4m**
 - **15.0m @ 1.56% CuEq from 27.4m (including 10m @ 2% CuEq from 30.4m)**
 - *VU_23_DD_002*
 - **11.8m @ 1.41% CuEq from 171.0m**
 - **10.3m @ 1.77% CuEq from 186.8m**
 - *VU_23_DD_003*
 - **2.4m @ 2.45% CuEq from 74.0m**
 - **5.0m @ 0.86% CuEq from 101.4m**
 - *VU_23_DD_004*
 - **10.7m @ 0.79% CuEq from 55.8m (including 4.4m @ 1.26% CuEq from 55.8m, and 0.5m @ 2.71% CuEq from 62.0m)**
 - *VU_23_DD_005*
 - **8.0m @ 0.55% CuEq from 225.7m**
- High-grade mineralised zones match well with high-grade zones identified in >42,000m of historical drilling
- Extensive previously unidentified lower-grade mineralised envelopes around higher-grade intersections
- Predominantly copper mineralisation with up to 6.6% zinc identified in some intersections
- Gold offers potential for additional upside once assays are complete

Alex Walker, East Star CEO, commented:

"We are delighted with the results of high-grade assays from our recent Verkhuba drilling campaign. We can now definitively demonstrate that the Verkhuba Deposit has multiple copper-rich ore grade intervals at mineable depths. Grades are relatively consistent with the 1.4 - 1.8% copper grade range derived from the 5-6Mt open-pit resource calculated from the independent resource model. This gives confidence in the accuracy of the more than 42,000m of historical drilling used in calculating our JORC-compliant exploration target. Additional ore lenses and lower grade halos

not reported in historical drilling, and therefore not a part of the existing resource model, should increase the total tonnes of ore expected in future resource models.

The vast majority of the ore is copper; however, it is good to see zinc as well as silver in intersections. Silver grades, not included in the previous resource model, indicate the potential for gold credits that could further improve the project's economics - which are already compelling given existing regional infrastructure.

Kazakhstan continues to be a fantastic jurisdiction for resource exploration, with strong support for new projects being demonstrated at the federal and local levels. There's a lot to be excited about in East Star's future."

Next Steps

The Company is in the process remodelling the historical drilling and will undertake a geostatistical analysis of the results against the historical results to understand what additional work is required to progress Verkhuba to a JORC-compliant resource.

This remodelling is expected to be undertaken over the holiday period with an updated resources model expected in early 2024. The updated model will also inform the follow up drill programme which will be planned with the purpose of progressing the open pit development concept through to a stage where economic feasibility can be demonstrated, and a mining licence application can begin.

East Star's geological team has also been undertaking additional desktop work on targets within the existing licences in the Rudny Altai belt. Field work will commence as soon as possible in 2024 to advance these exciting targets to drill ready status.

Notes

CuEq grades are calculated using the below metal prices and recoveries:

	Cu	Pb	Zn	Ag
Price (\$)	8430.5/t	2275.0/t	2563.5/t	23.78oz
Recovery	1	0.7	0.7	0.5

All intersections above 0.38% CuEq cut-off are listed in Annex A.

Drilling within the Verkhuba Deposit totalled 1,084.1m. The drill programme was lower than the originally intended 3,000m as the Company believed the potential to achieve a sufficient comparison to the historical drill results, specific to the most likely development option, being the primary open pit, could be achieved from fewer drill metres and therefore decided to conserve capital until the comparison is complete and an updated resource model can be produced to better inform the next drill programme.

Laboratory Process

Samples were prepared by ALS in Ust-Kamenogorsk and then sent to ALS in Karaganda (the "Lab") to initially undergo assay by ICP Aqua Regia (AR) digest (ME-ICP41). 23 blanks, 20 certified reference materials (CRM), and 21 duplicates were inserted into the batch of 388 samples from the core. A statistical analysis of the results confirmed blanks and standards were within acceptable error limits. In 62 samples from the batch, copper or zinc grades were above the upper detection limit of the method (10,000 ppm).

ICP 4 acid digest with a higher upper detection limit (ME-OG62) was then applied to the 62 samples sent for re-assay for copper and zinc. 3 blanks, 3 CRM, and 3 duplicates were inserted into the batch. 1 CRM within this batch failed, being more than 3 standard deviations from the certified copper and zinc content. 10 samples and the failed CRM were then re-assayed by the Lab.

Re-assay results were within expected range with regards to the CRM and are considered accurate, however, in 9 of the 10 samples, reported copper grades were up to 10% higher than in the original assays reported by ALS. The Company is discussing with the Lab the processes and potential for a re-assay of the 62 high-grade samples to ensure the most precise measurements are used for future resource calculations.

East Star Resources Plc

Alex Walker, Chief Executive Officer

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Drill Hole	From (m)	To (m)	Length (m)	Cu	Pb	Zn	Ag	CuEq	CuEq
				%	%	%	ppm		with recovery
VU_23_DD_001	19.4	20.6	1.2	3.23	0.02	0.14	24.4	3.28	3.27
VU_23_DD_001	20.6	21.5	0.9	1.77	0.04	0.06	10.6	1.79	1.78

VU_23_DD_001	21.5	22.3	0.8	0.60	0.02	0.09	15.2	0.63	0.62
VU_23_DD_001	27.4	28.4	1	1.86	0.01	0.16	6.3	1.91	1.89
VU_23_DD_001	29.4	30.4	1	0.57	0.01	0.17	3.9	0.63	0.61
VU_23_DD_001	30.4	31.9	1.5	1.06	0.01	0.16	1	1.11	1.10
VU_23_DD_001	31.9	32.8	0.9	0.92	0.04	0.12	3.7	0.97	0.95
VU_23_DD_001	32.8	33.3	0.5	2.57	0.06	0.07	11.8	2.61	2.60
VU_23_DD_001	33.3	34.3	1	2.03	0.02	2.03	10	2.65	2.47
VU_23_DD_001	34.3	35.3	1	1.43	0.01	0.05	7.6	1.45	1.44
VU_23_DD_001	35.3	36.4	1.1	1.74	0.00	0.04	6	1.75	1.74
VU_23_DD_001	36.4	37.4	1	4.34	0.08	0.32	23.8	4.46	4.43
VU_23_DD_001	37.4	38.4	1	1.07	0.02	0.07	5.3	1.09	1.08
VU_23_DD_001	38.4	39.4	1	2.54	0.02	0.18	10.6	2.60	2.58
VU_23_DD_001	39.4	40.4	1	1.41	0.01	0.08	4.9	1.43	1.42
VU_23_DD_001	41.4	42.4	1	0.45	0.00	0.02	1.5	0.45	0.45
VU_23_DD_001	48.9	49.7	0.8	1.50	0.00	0.02	4.2	1.50	1.50
VU_23_DD_001	52.7	54.2	1.5	0.72	0.00	0.02	2.6	0.73	0.73
VU_23_DD_001	56.4	56.9	0.5	0.77	0.00	0.02	1.8	0.78	0.78
VU_23_DD_001	56.9	57.6	0.7	0.61	0.00	0.02	2	0.62	0.62
VU_23_DD_001	57.6	58.6	1	2.35	0.00	0.04	7.8	2.36	2.36
VU_23_DD_001	58.6	59.6	1	0.75	0.00	0.04	2.9	0.76	0.75
VU_23_DD_001	59.6	60.6	1	0.98	0.01	0.04	4.6	0.99	0.99
VU_23_DD_001	60.6	61.6	1	0.63	0.02	0.11	4.2	0.67	0.66
VU_23_DD_001	61.6	62.6	1	0.93	0.01	0.12	6.6	0.97	0.96
VU_23_DD_001	64.6	65.6	1	0.36	0.00	0.25	1.7	0.43	0.41
VU_23_DD_001	65.6	67.6	2	0.66	0.00	0.03	1.6	0.67	0.67
VU_23_DD_001	68.6	69.1	0.5	2.13	0.00	0.07	7.9	2.15	2.15
VU_23_DD_001	88.3	88.9	0.6	2.50	0.01	0.05	6.5	2.52	2.51
VU_23_DD_001	88.9	89.5	0.6	2.39	0.00	0.03	5.8	2.40	2.40
VU_23_DD_002	105.1	106	0.9	0.42	0.00	0.01	0.9	0.42	0.42
VU_23_DD_002	162.7	163.7	1	0.45	0.00	0.02	2.5	0.45	0.45
VU_23_DD_002	163.7	164.7	1	1.15	0.00	0.04	4.8	1.16	1.16
VU_23_DD_002	166.7	167.4	0.7	1.67	0.01	0.12	9.4	1.71	1.69
VU_23_DD_002	171	172	1	0.42	0.00	0.02	1.6	0.43	0.43
VU_23_DD_002	172	173	1	0.30	0.00	6.60	2.7	2.30	1.70
VU_23_DD_002	173	174	1	0.25	0.00	6.17	3.7	2.13	1.57
VU_23_DD_002	174	175	1	1.80	0.00	3.14	7.1	2.75	2.46
VU_23_DD_002	175	175.7	0.7	0.67	0.00	0.04	2.3	0.69	0.68
VU_23_DD_002	176.4	176.9	0.5	1.02	0.00	2.16	10.7	1.67	1.48
VU_23_DD_002	176.9	177.5	0.6	1.73	0.00	3.27	16	2.73	2.43
VU_23_DD_002	177.5	178.1	0.6	0.63	0.02	2.48	20.1	1.39	1.16
VU_23_DD_002	178.1	178.7	0.6	0.44	0.00	1.64	9.3	0.94	0.79
VU_23_DD_002	178.7	179.5	0.8	0.50	0.01	1.98	14.8	1.11	0.92
VU_23_DD_002	179.5	180.1	0.6	0.35	0.00	0.29	6.4	0.44	0.41
VU_23_DD_002	180.1	180.6	0.5	1.65	0.00	1.67	19.6	2.16	2.00
VU_23_DD_002	180.6	181.2	0.6	3.07	0.01	3.98	33.9	4.28	3.92
VU_23_DD_002	181.2	181.8	0.6	1.01	0.00	0.11	4	1.05	1.03
VU_23_DD_002	181.8	182.8	1	0.87	0.00	0.02	1.4	0.88	0.88
VU_23_DD_002	186.8	187.8	1	2.07	0.00	0.39	3.1	2.19	2.15
VU_23_DD_002	187.8	188.4	0.6	3.93	0.00	3.47	10.2	4.99	4.67
VU_23_DD_002	188.4	189.2	0.8	1.68	0.00	1.44	5.9	2.11	1.98
VU_23_DD_002	189.2	189.7	0.5	1.04	0.00	6.19	8.2	2.92	2.35
VU_23_DD_002	189.7	190.2	0.5	0.25	0.00	4.79	2.2	1.71	1.27
VU_23_DD_002	190.2	190.8	0.6	2.69	0.00	5.78	9.5	4.45	3.92
VU_23_DD_002	191.8	192.3	0.5	0.89	0.00	1.57	5.8	1.36	1.22
VU_23_DD_002	192.3	193	0.7	0.45	0.00	3.06	4	1.39	1.11
VU_23_DD_002	193	193.8	0.8	0.65	0.00	4.12	7.1	1.90	1.52
VU_23_DD_002	193.8	194.4	0.6	0.14	0.00	4.44	1.6	1.49	1.08
VU_23_DD_002	194.4	195.1	0.7	1.17	0.00	2.41	4	1.90	1.68

VU_23_DD_002	195.1	196.1	1	0.79	0.00	0.53	1.7	0.95	0.90
VU_23_DD_002	196.1	197.1	1	0.59	0.00	0.75	1	0.82	0.75
VU_23_DD_002	250.6	251.3	0.7	0.69	0.00	5.13	4.6	2.25	1.78
VU_23_DD_002	251.3	251.9	0.6	0.39	0.00	5.60	4.8	2.10	1.58
VU_23_DD_003	74	74.8	0.8	3.28	0.01	0.04	8.4	3.29	3.29
VU_23_DD_003	75.4	76.4	1	3.13	0.00	0.07	8.1	3.15	3.15
VU_23_DD_003	77.9	78.7	0.8	0.56	0.00	0.02	1.7	0.57	0.56
VU_23_DD_003	81.6	82.6	1	0.91	0.00	0.04	5	0.92	0.91
VU_23_DD_003	89.2	90.2	1	0.49	0.00	0.04	2.6	0.50	0.50
VU_23_DD_003	101.4	102.4	1	1.86	0.00	0.03	4.2	1.87	1.87
VU_23_DD_003	102.4	103.4	1	0.91	0.00	0.02	2	0.91	0.91
VU_23_DD_003	103.4	104.4	1	0.79	0.00	0.02	1.8	0.79	0.79
VU_23_DD_003	105.4	106.4	1	0.41	0.00	0.02	0.5	0.42	0.42
VU_23_DD_003	113.8	114.8	1	0.81	0.00	0.03	3.2	0.82	0.82
VU_23_DD_003	114.8	115.8	1	0.61	0.00	0.04	2.7	0.62	0.61
VU_23_DD_003	115.8	116.8	1	0.22	0.00	1.38	1.7	0.64	0.51
VU_23_DD_003	116.8	117.4	0.6	0.34	0.00	1.71	1.7	0.85	0.70
VU_23_DD_003	129.9	130.6	0.7	2.17	0.00	0.03	3.6	2.18	2.18
VU_23_DD_003	160.8	161.6	0.8	4.99	0.00	2.80	16.7	5.84	5.59
VU_23_DD_004	52.2	52.7	0.5	0.77	0.00	0.02	2.2	0.77	0.77
VU_23_DD_004	55.8	56.8	1	1.17	0.00	0.05	3.4	1.19	1.18
VU_23_DD_004	56.8	57.8	1	1.11	0.00	0.03	2.4	1.12	1.12
VU_23_DD_004	57.8	58.8	1	2.12	0.00	0.05	6.5	2.14	2.13
VU_23_DD_004	59.5	60.2	0.7	1.23	0.00	0.05	3.9	1.25	1.24
VU_23_DD_004	62	62.5	0.5	2.70	0.00	0.04	8.7	2.71	2.71
VU_23_DD_004	64.5	65.5	1	0.65	0.00	0.04	3.2	0.66	0.66
VU_23_DD_004	65.5	66.5	1	0.48	0.00	0.40	2.5	0.60	0.56
VU_23_DD_004	70.5	71.5	1	0.56	0.00	0.49	2.7	0.71	0.66
VU_23_DD_004	74.5	75.5	1	0.18	0.00	1.26	1.5	0.56	0.44
VU_23_DD_004	75.5	76.5	1	0.47	0.00	0.03	1.7	0.48	0.47
VU_23_DD_004	77.5	78.5	1	0.69	0.00	0.13	3	0.73	0.72
VU_23_DD_004	83.5	84	0.5	0.47	0.00	0.03	1.3	0.47	0.47
VU_23_DD_004	85.3	85.8	0.5	0.47	0.00	0.03	1.2	0.48	0.48
VU_23_DD_004	96.9	98.4	1.5	0.45	0.00	0.07	1.2	0.48	0.47
VU_23_DD_005	66.6	67.1	0.5	0.85	0.00	0.01	2.2	0.85	0.85
VU_23_DD_005	76.5	77	0.5	0.68	0.00	0.03	3.1	0.69	0.69
VU_23_DD_005	88.5	89.2	0.7	0.84	0.00	0.02	3.4	0.84	0.84
VU_23_DD_005	114.4	115	0.6	0.96	0.00	0.03	20.1	0.97	0.97
VU_23_DD_005	136.2	137.2	1	0.41	0.00	0.02	1.1	0.41	0.41
VU_23_DD_005	137.2	138	0.8	0.58	0.00	0.02	1.2	0.59	0.59
VU_23_DD_005	147.9	148.4	0.5	1.01	0.00	0.04	1.8	1.02	1.01
VU_23_DD_005	225.7	226.7	1	0.40	0.00	0.01	1.4	0.40	0.40
VU_23_DD_005	228.5	229.5	1	0.66	0.00	0.01	1.8	0.67	0.66
VU_23_DD_005	230.2	230.8	0.6	0.60	0.00	0.02	1.4	0.60	0.60
VU_23_DD_005	230.8	231.8	1	1.07	0.00	0.03	3.5	1.08	1.08
VU_23_DD_005	232.8	233.7	0.9	0.88	0.00	1.83	3.3	1.44	1.27
VU_23_DD_005	276.2	276.7	0.5	0.58	0.00	0.02	1.3	0.59	0.59
VU_23_DD_005	278.6	279.1	0.5	0.82	0.00	0.01	2.5	0.83	0.82
VU_23_DD_005	280.3	280.8	0.5	0.63	0.00	0.02	1	0.64	0.64
VU_23_DD_005	290.8	291.4	0.6	0.65	0.00	0.02	1.7	0.66	0.66

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