

29 February 2024

East Star Resources Plc
("East Star" or the "Company")
Sediment-Hosted Copper Exploration JV
&
Appointment of Technical Director

East Star Resources Plc (LSE:EST), the Kazakhstan focused copper exploration and resource development company, is pleased to announce it has entered into a joint venture agreement with Getech Group Plc (AIM: GTC) ("Getech"), a world-leading locator of subsurface resources, to explore for sediment-hosted copper deposits in Kazakhstan. The JV will be conducted through a wholly owned East Star subsidiary established specifically for this purpose (the "JV Company").

JV with Getech

Pursuant to the Agreement, Getech will deploy its unique data set, geoscience expertise, AI-driven analytics, and extensive GIS capabilities, to carry out initial targeting in return for an option to obtain 5% of the JV company upon the granting of an exploration licence within the outlined area of interest. East Star will provide on-the-ground logistics and project management including licence procurement, as well as geological expertise led by East Star director, Chris van Wijk.

Next Steps

Getech and East Star are conducting a targeting exercise over basins prospective for sediment-hosted copper in Kazakhstan using their combined geological data, advanced algorithms, and expertise. The JV aims to complete this exercise in time for the start of the field season in Kazakhstan around April 2024 at which time field evaluations of the most prospective areas identified will commence. Pending the results of field visits, East Star aims to acquire additional licences prospective for sediment-hosted copper in the forthcoming season.

Appointment of Technical Director

East Star is delighted that Chris van Wijk, who joined East Star's board as a non-executive director last month, has agreed to become Technical Director. Mr van Wijk's extensive geological expertise, including a role as the Principal Geologist, Business Development and Exploration of Fortescue Metals Group with a focus on copper and gold porphyries in South America. Prior to this, van Wijk was the Principal Geologist in charge of sediment-hosted copper exploration for First Quantum Minerals where he developed the targeting strategy for this style of deposit and led a highly skilled team responsible for evaluating sediment-hosted copper projects in Zambia, Namibia, Botswana and Australia.

Alex Walker, East Star CEO, commented:

"Sediment-hosted copper deposits account for around 20% of global copper production. These types of discoveries have the potential to become Tier-1 deposits which are sought after by global mining majors. At no upfront cost to East Star, this play-type adds a potential third strand to East Star's copper strategy, which includes more advanced VMS exploration and a BHP-backed porphyry exploration programme. We look forward to working with Getech to apply their unparalleled database and modern geoscientific expertise to underexplored basins in Kazakhstan.

Further, Chris van Wijk taking on an executive role brings outstanding geological pedigree, particularly with regard to sediment-hosted copper and porphyry exploration which, when paired with East Star's proven ability to efficiently and effectively execute exploration in Kazakhstan, will take the Company to the next level."

Richard Bennett, Getech CEO, commented:

"This collaboration presents us with significant upside potential and minimal risks. In the event of a successful exploration campaign, we obtain a 5% stake in one or more mining assets. The option has transformative value creation potential, which we can monetise at various stages. This is therefore an exciting opportunity for Getech, and we are progressing other similar transactions where we are looking to leverage our data and expertise to secure asset participation in promising locations."

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 resources in Kazakhstan. With eight licences covering 1,190.3 km² in three mineral rich districts of Kazakhstan, East Star is undertaking exploration programmes, applying modern geophysics to discover minerals in levels that were not previously explored. East Star's most advanced project is a copper deposit on the world-class Rudny Altai VMS Belt where the Company is working towards the delivery of a JORC compliant open pit copper resource close to infrastructure, within trucking distance of third-party mills with excess capacity. East Star's management are based permanently on the ground, supported by local expertise, a joint venture with the state mining company on certain projects, and grant funding from BHP through the BHP Xplor programme for copper porphyry exploration.

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About Getech

Getech is a leading locator of the energy and mineral resources essential for the world's energy transition. Getech's unique data encompassing the most recent 400 million years of Earth's evolution, coupled with its geoscience expertise, AI-driven analytics and extensive GIS capabilities, enables Getech to provide valuable and actionable insights to support resource discovery and development.

Getech's client portfolio is wide-ranging, from governments, municipalities, natural resources and energy companies to consumer goods and computing services companies, all striving to become energy and minerals self-sufficient and drive towards net zero.

Founded in 1994 Getech is listed on the Alternative Investment Market of the London Stock Exchange ("AIM"), with ticker symbol GTC.

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

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