RNS Number : 5301V
East Star Resources PLC
08 July 2024

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**East Star Resources Plc**

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

**Achievement of Performance Threshold**

East Star Resources Plc (LSE:EST), the Kazakhstan focused copper exploration and resource development company, announces that pursuant to the achievement of a Mineral Resource Estimate performance threshold of 1Moz at 2 g/t gold equivalent (the "Performance Threshold") under the share purchase agreement with the vendors of Discovery Ventures Kazakhstan Limited (the "DVK Vendors"), and as set out in the Company's Prospectus dated 14 December 2021, the DVK Vendors shall have the right to receive the additional 75,000,000 Ordinary Shares ("Performance Shares").

Following the publication of a Maiden Mineral Resource Estimate for the Verkhuba Copper Deposit on 23 April 2024 of 20.3Mt @ 1.16% copper, 1.54% zinc and 0.27% lead using a whole deposit cutoff grade of 0.86% copper equivalent, the Board of East Star sought independent opinions from qualified professionals on a gold equivalent value and has concluded that the JORC resource comfortably exceeds the Performance Threshold.

As part of the share purchase agreement with the DVK Vendors, and pursuant to a Board vote to which Alex Walker, as a related party, abstained from voting, the Performance Shares are to be issued to the DVK Vendors in the allocations outlined below:

| **Party** | **Performance Shares** |
|---|---|
| Alexander Walker | 31,874,202 |
| Reedbuck Nominees Pty Ltd | 15,937,102 |
| Rainer Heinz Ellmies | 15,937,102 |
| Ilwella Pty Ltd | 11,251,594 |
| **Total** | **75,000,000** |

The Company will make further announcements in relation to the issue of the Performance Shares to the DVK Vendors as required.

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**About East Star Resources Plc**

East Star Resources is focused on the discovery and development of strategic minerals required for the energy revolution. With eight licences covering >1,000 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. 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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www.eaststarplc.com

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**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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