RNS Number : 4446W
East Star Resources PLC
15 July 2024

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East Star Resources Plc

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

Issue of Performance Shares to CEO

East Star Resources Plc (LSE:EST), the Kazakhstan focused copper exploration and resource development company, announces the issuance of 31,874,202 ordinary shares of 1 pence each ("Ordinary Shares") to Alex Walker, Chief Executive Officer of the Company (the "AW Performance Shares") pursuant to the achievement of the Mineral Resource Estimate performance threshold announced on 8 July 2024. The AW Performance Shares are expected to be admitted to trading on or around 16 July 2024.

At this time, only the 31,874,202 Performance Shares due to Mr Walker, being a director and employee of the Company are to be issued.

The balance of 43,125,798 Performance Shares also due to be issued to the DVK Vendors (as defined in the 8 July 2024 announcement) will now only be issued at such time in the future when the Company has all necessary approvals to admit them to trading, which, inter-alia, is likely to require the publication of an approved Prospectus.

Sandy Barblett, East Star Chairman, commented:

"Alex Walker and the team have done a tremendous job in establishing a large copper JORC Inferred Mineral Resource at Verkhuba which is now the subject of third-party interest. We are pleased that this performance milestone has been achieved and believe it is just the first of a number of future successes to come from the Company's copper strategy. As outlined above, the balance of the Performance Shares will be issued to the remaining DVK Vendors - a highly supportive, long-term group of investors - in due course."

Following the allotment and admission of the 31,874,202 Performance Shares, Mr Walker, holds a total of 53,153,403 Ordinary Shares representing 21.12 percent of the enlarged share capital.

Admission of Shares and Total Voting Rights and Warrants

An application has been made for the AW Performance Shares, which will rank *pari passu* with the existing ordinary shares in issue, to be admitted to trading on the Official List of the UK Listing Authority and to trading on the Main Market of London Stock Exchange plc ("Admission"). It is anticipated that Admission will become effective and that dealings in the ordinary shares will commence at 8.00 a.m. on or around 16 July 2024.

Following Admission, the Company will have 251,724,699 ordinary shares in issue. The Company does not hold shares in treasury, therefore the figure of 251,724,699 should be used by shareholders for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

East Star Resources Plc
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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 km^2 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.

Visit our website:
www.eaststarplc.com

Follow us on social media:
LinkedIn: https://www.linkedin.com/company/east-star-resources/

X (formerly Twitter): https://twitter.com/EastStar_PLC

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www.eaststarplc.com/newsalerts

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.

Appendix

Director's Subscription - Additional Information

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Alexander Casey Walker
2	**Reason for the notification**	
a)	Position/status	Chief Executive Officer
b)	Initial notification/Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	East Star Resources PLC
b)	LEI	2138001Y6SMQC8DX2B40
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	

<table>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary shares of 1 pence per share par value

GB00BN92HZ16</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Issue of shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>5 pence *</td><td>31,874,202</td></tr></table>
* being the initial consideration price on the acquisition of DVK in January 2022.</td></tr>
<tr><td>d)</td><td>Aggregated information

- Aggregated volume

- Price</td><td>
As above

As above</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>16 July 2024</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside a trading venue</td></tr>
</table>

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