RNS Number : 2715A
East Star Resources PLC
12 March 2025

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East Star Resources Plc

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

Grant of Options

East Star Resources Plc (LSE:EST), which is exploring for copper and gold in Kazakhstan, has granted an aggregate of 8,458,688 options over new ordinary shares in the Company to employees and directors of the Company pursuant to the Company's Long Term Incentive Plan ("LTIP") (the "Options").

The Options will vest on the first anniversary of the grant date, being 11 March 2025, and expire on 10 February 2035. The exercise price of the Options is 1.5p, which represents a 67% premium to the Company's closing share price on 11 March 2025 and a 30% premium to the price of the Company's equity raise in October 2024.

1,601,489 of the Options have been granted to the Company's Chief Executive Officer, Alex Walker, 2,500,000 of the Options have been granted to the Company's Technical Director, Chris van Wijk, and 1,020,290 of the Options have been granted to the Company's non-executive directors. Further details on the grant of Options to directors in accordance with the UK MAR Regulation follows in the appendix below.

The remaining 3,336,909 Options have been granted to employees of the Company in Kazakhstan on the same terms as described above.

In addition to the grant of the Options, 4,251,173 options granted pursuant to the LTIP as announced on 1 March 2023 have been repriced to 1.5p from 4.3p and all other terms remain the same.

East Star continues with its objective to establish a strong sense of ownership in the Company's future by all its employees. Having been established in Kazakhstan for over three years, the Company has built a talented and dedicated workforce, and the granting of options under the employee LTIP recognises the loyalty of employees to date as well as their achievements and the work ethic they have demonstrated since joining the Company.

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 and gold in Kazakhstan. East Star's management are based permanently on the ground, supported by local expertise. The Company is pursuing three exploration strategies:

- A Volcanogenic Massive Sulphide (VMS) discovery with a maiden JORC MRE of 20.3Mt @ 1.16% copper, 1.54% zinc and 0.27% lead, in an infrastructure-rich region, amenable to a low capex development
- Copper porphyry and epithermal gold exploration, with multiple opportunities for Tier 1 deposits, supported by an initial $500k grant from BHP Xplor in 2024
- Sediment-hosted copper exploration with Getech where the initial targeting strategy is at no cost to East Star

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 - Notification of Dealing Forms

1.	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Alex Walker
2.	**Reason for notification**	
a)	Position/Status	Director
b)	Initial notification/ Amendment	Amendment
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**	
a)	Description of the financial instrument, type of instrument Identification Code	Options over ordinary shares of one pence each ISIN: GB00BN92HZ16
b)	Nature of the transaction	Amendment of exercise price of 2,898,511 existing options over Ordinary Shares under the Company's Long Term Incentive Plan, from GBP0.043 to GBP0.015. Grant of 1,601,489 new options over Ordinary Shares under the Company's Long Term Incentive Plan.
c)	Price(s) and volume(s)	

Price	Volume
Nil cost award	2,898,511
Nil cost award	1,601,489

d)	Aggregated information - Aggregated Volume - Price	4,500,000 options Exercise price: GBP0.015 N/A
e)	Date of the transaction	11 March 2025
f)	Place of the transaction	Off-market transaction

1.	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Sandy Barblett
2.	**Reason for notification**	
a)	Position/Status	Director
b)	Initial notification/ Amendment	Amendment
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**	
a)	Description of the financial instrument, type of instrument Identification Code	Options over ordinary shares of one pence each ISIN: GB00BN92HZ16
b)	Nature of the transaction	Amendment of exercise price of 289,855 existing options over Ordinary Shares under the Company's Long Term Incentive Plan, from GBP0.043 to GBP0.015. Grant of 510,145 new options over Ordinary Shares under the Company's Long Term Incentive Plan.
c)	Price(s) and volume(s)	

Price	Volume
Nil cost award	289,855
Nil cost award	510,145

d)	Aggregated information	800,000 options Exercise price: GBP0.015

	- Aggregated Volume - Price	N/A
e)	Date of the transaction	11 March 2025
f)	Place of the transaction	Off-market transaction

1.	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Christopher van Wijk
2.	**Reason for notification**	
a)	Position/Status	Director
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**	
a)	Description of the financial instrument, type of instrument Identification Code	Options over ordinary shares of one pence each ISIN: GB00BN92HZ16
b)	Nature of the transaction	Grant of options over Ordinary Shares under the Company's Long Term Incentive Plan.
c)	Price(s) and volume(s)	<table><tr><th>Price</th><th>Volume</th></tr><tr><td>Nil cost award</td><td>2,500,000</td></tr></table>
	Aggregated information - Aggregated Volume - Price	2,500,000 options Exercise price: GBP0.015 N/A
d)	Date of the transaction	11 March 2025
e)	Place of the transaction	Off-market transaction

<table>
<tr><td>1.</td><td colspan="2">Details of the person discharging managerial responsibilities/person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>Anthony Eastman</td></tr>
<tr><td>2.</td><td colspan="2">Reason for notification</td></tr>
<tr><td>a)</td><td>Position/Status</td><td>Director</td></tr>
<tr><td>b)</td><td>Initial notification/
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<tr><td></td></tr>
<tr><td></td></tr>
<tr><td></td><td>Aggregated information

- Aggregated Volume

- Price</td><td>800,000 options

Exercise price: GBP0.015

N/A</td></tr>
<tr><td>d)</td><td>Date of the transaction</td><td>11 March 2025</td></tr>
<tr><td>e)</td><td>Place of the transaction</td><td>Off-market transaction</td></tr>
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