RNS Number : 5858L
East Star Resources PLC
05 June 2025

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, OR INTO OR WITHIN THE UNITED STATES, AUSTRALIA, NEW ZEALAND, CANADA, SOUTH AFRICA OR JAPAN, OR ANY MEMBER STATE OF THE EEA, OR ANY OTHER JURISDICTION WHERE, OR TO ANY OTHER PERSON TO WHOM, TO DO SO MIGHT CONSTITUTE A VIOLATION OR BREACH OF ANY APPLICABLE LAW OR REGULATION. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

THE COMMUNICATION OF THIS ANNOUNCEMENT AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE WRAP RETAIL OFFER AS A FINANCIAL PROMOTION IS ONLY BEING MADE TO, AND MAY ONLY BE ACTED UPON BY, THOSE PERSONS IN THE UNITED KINGDOM FALLING WITHIN ARTICLE 43 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (WHICH INCLUDES AN EXISTING MEMBER OF EAST STAR RESOURCES PLC). ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO SUCH PERSONS AND WILL BE ENGAGED IN ONLY WITH SUCH PERSONS. THIS ANNOUNCEMENT IS FOR INFORMATIONAL PURPOSES ONLY, AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF EAST STAR RESOURCES PLC.

5June 2025

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

Proposed Subscription for £250,000
&
WRAP Retail Offer for up to £200,000

East Star Resources Plc (LSE:EST), which is exploring for copper and gold in Kazakhstan, provides the following updates. The Company expects to mobilise the drill rig in the East Region of Kazakhstan within the next week to commence a drilling programme focusing on several volcanogenic massive sulfide ("VMS") targets which the Company considers are prospective for high-grade base and precious metals including copper, zinc, lead, gold and silver.

In order to provide cost-effective optionality to immediately expand the current drilling programme at Rulikha, Talovskoye and Verkhuba, subject to drill results from each target, the Company has received investor demand and is proposing to raise £250,000 via a subscription (the "Subscription") for 19,230,769 new Ordinary shares (the "Subscription Shares") at a price of 1.3 penceper Ordinary Share (the "Issue Price").The Issue Price represents a3.8% discount to the closing price of the Company's shares on4June 2025 being the last practicable date prior to this announcement.

The Company also intends to conduct a retail offer via the Winterflood Retail Access Platform ("WRAP ") to existing shareholders for up to a further £200,000 at 1.3 pence per sharefor up to 15,384,615 new Ordinary shares ("WRAP Shares") to participate on similar terms, with details set out below ("WRAP Retail Offer"). The proceeds of the WRAP Retail Offer will be used in the same way as the proceeds of the Subscription as stated above.

The Subscription and the WRAP Retail Offer are independent and conditional, respectively, on the Subscription Shares and the WRAP Shares (together the "New Ordinary Shares") being admitted to trading on the Main Market of the London Stock Exchange and to listing to the equity shares (transition) category of the FCA's Official List ("Admission"). It is anticipated that Admission will become effective and that dealings in the New Ordinary shares will commence at 8 a.m. on or around13June 2025 (following closing of the WRAP Retail Offer). The Company reserves the right to amend the size of the WRAP Retail Offer and the Subscription at its discretion. The Company reserves the right to scale back any order and to reject any application for subscription under the WRAP Retail Offer without giving any reason for such rejection. A further announcement will be made in due course with respect to the final results of the WRAP Retail Offer and the Subscription.

WRAP Retail Offer

The Company values its retail shareholder base and believes that it is appropriate to provide its existing retail shareholders in the United Kingdom the opportunity to participate in the WRAP Retail Offer.

Therefore, the Company is making the WRAP Retail Offer open to eligible investors in the United Kingdom, being existing shareholders of East Star, through certain financial intermediaries. Existing shareholders can contact their broker or wealth manager to participate in the WRAP Retail Offer.

The WRAP Retail Offer is expected to close at 4.30 p.m. on9June 2025. Eligible shareholders should note that financial intermediaries may have earlier closing times.

Retail brokers wishing to participate in the WRAP Retail Offer on behalf of existing retail shareholders, should contact wrap@winterflood.com.

To be eligible to participate in the WRAP Retail Offer, applicants must be a customer of a participating intermediary and, prior to the release of this announcement, shareholders in the Company which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations. Participating intermediaries may also have further requirements for participation in the retail offer.

There is a minimum subscription of £500 per investor under the WRAP Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges.

It is vital to note that once an application for WRAP Retail Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The New Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

It is a term of the WRAP Retail Offer that the total value of the WRAP Retail Offer Shares available for subscription at the Issue Price does not exceed £200,000, or such size as agreed by the Company.

The WRAP Retail Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The WRAP Retail Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the WRAP Retail Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("MAR") and MAR as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for WRAP Retail Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the WRAP Retail Offer Shares if they are in any doubt.

An investment in the Company will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

East Star Resources Plc
Alex Walker, Chief Executive Officer
Tel: +44 (0)20 7390 0234 (via Vigo Consulting)

SI Capital (Corporate Broker)
Nick Emerson
Tel: +44 (0)1483 413 500

Vigo Consulting (Investor Relations)
Ben Simons / Peter Jacob
Tel: +44 (0)20 7390 0234

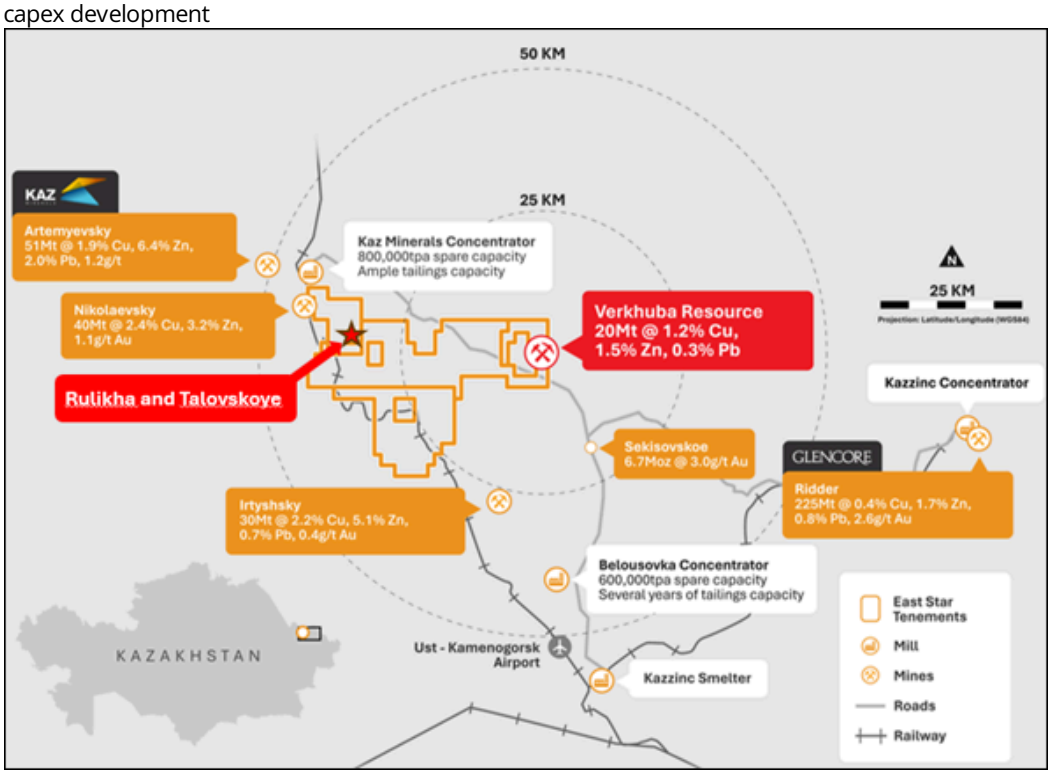
Winterflood Retail Access Platform
Kaitlan Billings / Sophia Bechev
WRAP@winterflood.com
Tel: +44 (0)20 3100 0286

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:

- Volcanogenic massive sulphide (VMS) exploration, which to date includes a deposit 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, initially supported by an initial US$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: https://twitter.com/EastStar_PLC

Subscribe to our email alert service to be notified whenever East Star releases news:

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.

The Company's LEI number is: 2138001Y6SMQC8DX2B40

Important Notices

The content of this announcement has been prepared by and is the sole responsibility of the Company.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "United States" or "US")), Australia, Canada, New

Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The New Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the New Ordinary Shares is being made in the United States. The New Ordinary Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act ("Regulation S") to non-US persons (within the meaning of Regulation S). In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for New Ordinary Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the US Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

WRAP is a proprietary technology platform owned and operated by Winterflood Securities Ltd (registered address at Riverbank House, 2 Swan Lane, London EC4R 3GA; FRN 141455). Winterflood Securities Ltd ("Winterflood") is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the WRAP Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the WRAP Retail Offer, Admission and the other arrangements referred to in this announcement.

The value of Ordinary shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Winterflood expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Conduct Authority, the London Stock Exchange or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. None of Winterflood or any of its affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Winterflood and its affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

Any indication in this announcement of the price at which the Ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this

announcement. The WRAP Shares to be issued or sold pursuant to the WRAP Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

It is further noted that the WRAP Retail Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

IOEFAMATMTTMMPA