RNS Number : 1050E
East Star Resources PLC
21 October 2025

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**East Star Resources Plc**

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

**New VMS Licence Award at Rulikha Deposit**

East Star Resources Plc (LSE:EST), which is exploring for copper and gold in Kazakhstan, is pleased to announce it has been awarded a new exploration licence - 3631-EL (the "Licence"), encompassing the remaining part of the induced-polarisation (IP) anomaly north of the Rulikha Deposit.

With the entire IP anomaly at Rulikha now under 100% ownership by East Star, execution of the next phase of exploration can begin. Additional historical drilling within the newly awarded Licence has also been included in East Star's ongoing assessment of both the Rulikha Deposit and its geological interpretation of the Rulikha IP anomaly. Some highlighted intersections from the historic drilling are below.

**Highlights of Historical Intersections Within New Licence:**

- 11.4m @ 9.8% Zn, 3.1% Cu and 1.1% Pb from 196.6m
- 6.9m @ 17.6% Zn, 1.0% Cu and 3.3% Pb from 237.4m
- 11.2m @ 5.5% Zn, 0.32% Cu and 1.2% Pb from 236.0m
- 8.7m @ 5.4% Zn, 0.3% Cu and 0.3% Pb from 256.2m

180 historical drill holes are currently being modelled to provide an Exploration Target and assess the Reasonable Prospects for Economic Extraction (RPEE).

**Alex Walker, East Star CEO, commented:**

*"East Star is expanding its VMS opportunities through this additional highly prospective exploration licence, adding a second soviet-era deposit to our East Region assets. Although permitting is expected to be more arduous due to proximity to a settlement, at less than 2km from an existing rail line and 11km from an underfed mill, we are eager to assess the potential economic viability of this deposit, in a region which has been mined since the mid-1700s.*

*In remodelling such detailed historical data, East Star will be able to assess the reasonable prospects for economic extraction prior to on the ground exploration and therefore, like Verkhuba, we will undertake a low-cost exploration campaign to verify the data and convert the exploration target to a JORC Resource.*

*We are grateful for the support from the Shemonaikha District in allowing us to apply for the Licence and we look forward to updating the market on future exploration activities."*

**Further Information**

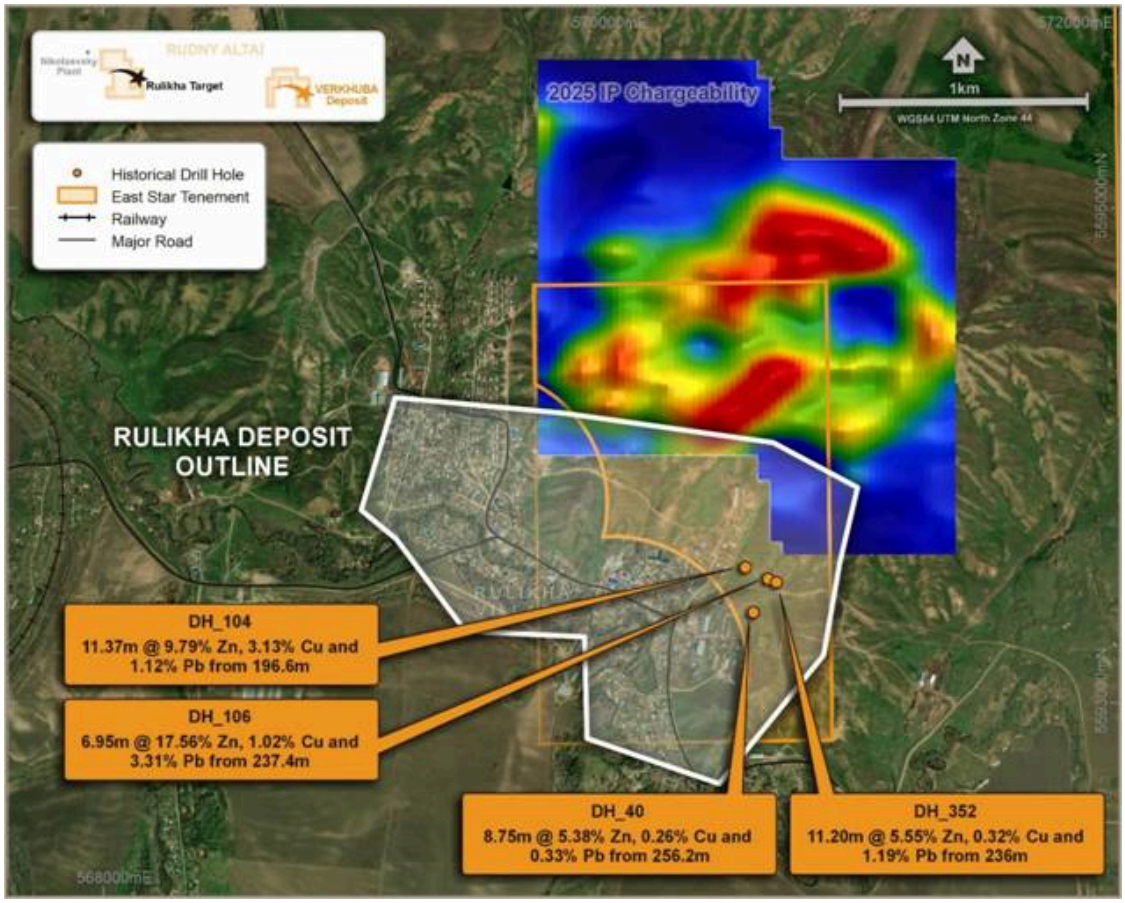



*Figure 1: Highlighted historical drill intersections in the newly awarded licence area as well as the complete East Star IP anomaly*

**History of the Rulikha Deposit**

The Rulikha Deposit and geophysical targets are situated about 33km northwest from East Star's 100% owned Verkhuba Deposit (JORC MRE of 20.3Mt @ 1.16% copper, 1.54% zinc and 0.27% lead). Located within the Rulikhinskoe-Vydrikhinskoe Ore Field in the Shemonaikha District of East Kazakhstan, the Rulikha Deposit is a VMS polymetallic deposit primarily explored for zinc, copper and lead. The Rulikha Deposit was part of a broader geological exploration effort in the region, conducted by the East Kazakhstan Geological Exploration Expedition under the Ministry of Geology of the USSR and later the Republic of Kazakhstan.

The Rulikha Deposit was discovered in the 1940s and delineated during exploration up to the 1980s, followed by detailed prospecting from 1989-1992. The major historical work programmes included:

- 1940-1950s: Early prospecting by the Shemonaikha Party of the Altai Exploration Group identified polymetallic mineralisation. A consolidated report in 1957 (Utrobin et al.) calculated GKZ resources for the Rulikhinskoye (Rulikha) deposit.
- 1960s-1970s: Geological and geophysical work by the Shemonaikha Geological Reconnaissance Party (GRP) and Priirtyshskaya Party refined the geological structure and mineralisation of the deposit.
- 1978-1983: Detailed prospecting by the Minsk and Ubin GRPs of the Shemonaikha GRP targeted the Rulikhinsko-Vydrikhinsky and Talovsko-Rulevsky areas, further delineating mineralisation.
- 1989-1992: Deep exploration drilling to assess the mineralisation potential of deeper units (up to 1000-1200m).

Based on the historical reports, it seems that no further exploration was undertaken since 1992. The last significant exploration programme in 1989-1992 included significant drilling and sampling efforts:

- Total Drilling - 6,785 linear metres of core drilling across 12 exploration boreholes. Drilling grid for Rulikha Deposit: 200 x 100m for C2 category resources (GKZ resource categorisation not typically used in modern resource estimates), 400 x 100m or 300 x 200m for P1 category.
- Geochemical Sampling - 737 geochemical samples collected.
- Geophysical Logging: - 6,607 linear metres of gamma logging.

The results of the historical exploration found that the Rulikha Deposit hosts VMS-polymetallic mineralisation, primarily copper, zinc and lead, with minor gold and silver. Mineralisation is localised in tuffs, volcanic sediments and extrusive units from the Middle-Upper Devonian boundary. Mineralisation is associated with vein-type and stratiform ore lenses. Metallurgical or processing test work for the Rulikha Deposit has not been completed to date.

**Contacts:**

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

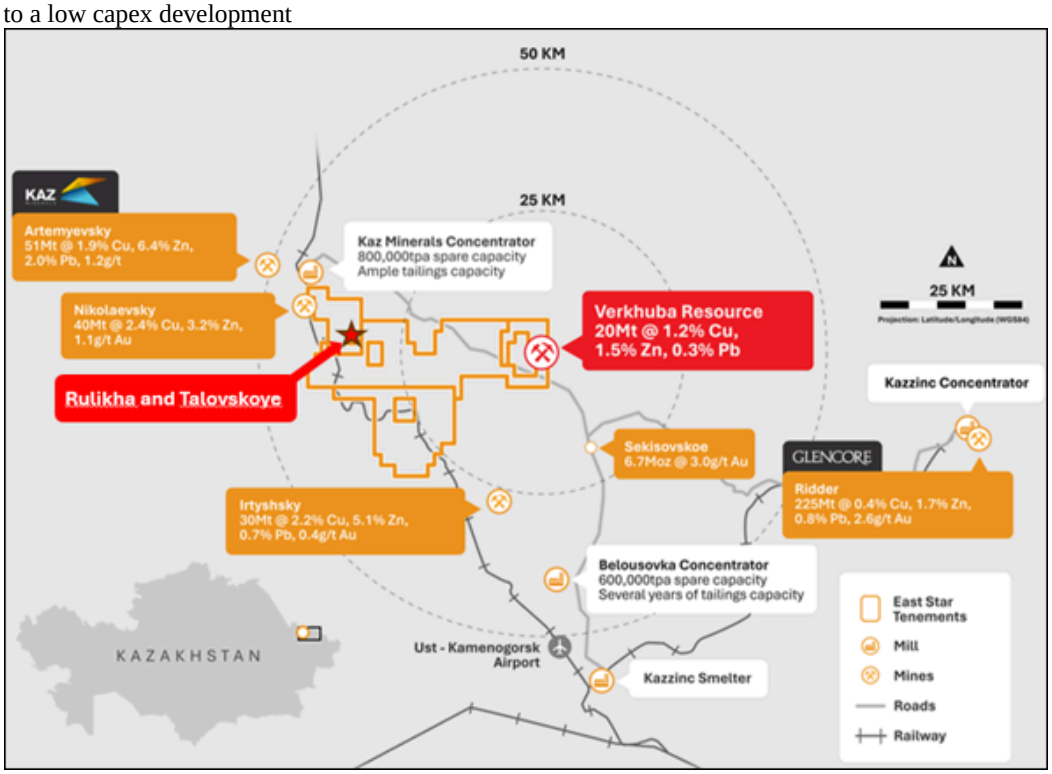
**SI Capital (Corporate Broker)**
Nick Emerson
Tel: +44 (0)1483 413 500

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

**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 multiple 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

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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.

**Competent Person Statement**

Scientific or technical information in this disclosure related to exploration was reviewed by Dr Tremain Woods, a full-time employee of Discovery Ventures Kazakhstan Ltd, a 100% owned subsidiary of East Star Resources PLC. Dr Woods is a member in good standing with the Geological Society of South Africa. He has sufficient experience that is relevant to the commodity, style of mineralisation or type of deposit under consideration and activity which he is undertaking to qualify as a Competent Person under the JORC code (2012 Edition).

**Table 1 - Significant Historical Drill Results**

| Hole_ID | NAT_East | NAT_North | NAT_RL | NAT_Azi | Dip | Hole_Depth | Depth_From | Depth_To | mWidth | Interc |
|---|---|---|---|---|---|---|---|---|---|---|
| RU_DH_10 | 571193 | 5596053 | 518 | 107 | -70 | 176.4 | 56.9 | 58.23 | 1.33 | 1.33n |
| RU_DH_102 | 570522 | 5593550 | 378 | 0 | -90 | 238.9 | 192.6 | 194 | 1.4 | 1.40n |
| RU_DH_104 | 570595 | 5593548 | 379 | 0 | -90 | 233.2 | 196.63 | 208 | 11.37 | 11.37r |
| RU_DH_106 | 570687 | 5593501 | 385 | 0 | -90 | 256.45 | 237.45 | 244.4 | 6.95 | 6.95m |
| RU_DH_106 | 570687 | 5593501 | 385 | 0 | -90 | 256.45 | 247.65 | 248.65 | 1 | 1.00n |
| RU_DH_109 | 570735 | 5593472 | 387 | 0 | -90 | 250.7 | 238.7 | 241.5 | 2.8 | 2.80n |
| RU_DH_11 | 570485 | 5593956 | 399 | 303 | -90 | 220.95 | 32 | 37 | 5 | 5.00n |
| RU_DH_11 | 570485 | 5593956 | 399 | 303 | -90 | 220.95 | 64 | 65.9 | 1.9 | 1.90n |
| RU_DH_111 | 570592 | 5593402 | 376 | 0 | -90 | 280.25 | 241.7 | 246.6 | 4.9 | 4.90n |
| RU_DH_111 | 570592 | 5593402 | 376 | 0 | -90 | 280.25 | 257.35 | 261.7 | 4.35 | 4.35n |
| RU_DH_111 | 570592 | 5593402 | 376 | 0 | -90 | 280.25 | 264.6 | 266.45 | 1.85 | 1.85n |
| RU_DH_112 | 570650 | 5593389 | 379 | 0 | -90 | 282 | 250.55 | 256.1 | 5.55 | 5.55n |
| RU_DH_112 | 570650 | 5593389 | 379 | 0 | -90 | 282 | 259.1 | 262.75 | 3.65 | 3.65n |
| RU_DH_113 | 570698 | 5593362 | 383 | 0 | -90 | 286 | 243.9 | 251.15 | 7.25 | 7.25n |
| RU_DH_114 | 570590 | 5593329 | 375 | 0 | -90 | 286.5 | 231.5 | 236.6 | 5.1 | 5.10n |
| RU_DH_114 | 570590 | 5593329 | 375 | 0 | -90 | 286.5 | 259.65 | 262 | 2.35 | 2.35n |
| RU_DH_115 | 570383 | 5593758 | 379 | 0 | -90 | 103.6 | 50.1 | 51.1 | 1 | 1.00n |
| RU_DH_15 | 570322 | 5593842 | 381 | 116 | -72 | 109 | 44.8 | 46.8 | 2 | 2.00n |
| RU_DH_15 | 570322 | 5593842 | 381 | 116 | -72 | 109 | 62 | 72 | 10 | 10.00r |
| RU_DH_15 | 570322 | 5593842 | 381 | 116 | -72 | 109 | 74.3 | 77 | 2.7 | 2.70n |
| RU_DH_16 | 570381 | 5593870 | 385 | 218 | -90 | 153.25 | 88.6 | 91.7 | 3.1 | 3.10n |

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|---|---|---|---|---|---|---|---|---|---|---|
| RU_DH_17 | 570212 | 5593746 | 373 | 0 | -90 | 139 | 108.5 | 112.5 | 4 | 4.00n |
| RU_DH_18 | 570632 | 5593727 | 391 | 35 | -74 | 49.6 | 36 | 39 | 3 | 3.00n |
| RU_DH_21 | 570631 | 5593687 | 390 | 355 | -90 | 134.05 | 99.4 | 101.4 | 2 | 2.00n |
| RU_DH_21 | 570631 | 5593687 | 390 | 355 | -90 | 134.05 | 113.85 | 114.85 | 1 | 1.00n |
| RU_DH_21 | 570631 | 5593687 | 390 | 355 | -90 | 134.05 | 120.2 | 127.45 | 7.25 | 7.25n |
| RU_DH_22 | 570378 | 5593282 | 361 | 46 | -90 | 330 | 268.8 | 280 | 11.2 | 11.20n |
| RU_DH_22 | 570378 | 5593282 | 361 | 46 | -90 | 330 | 290 | 294.95 | 4.95 | 4.95n |
| RU_DH_23 | 570201 | 5593542 | 363 | 46 | -90 | 274.45 | 215 | 218 | 3 | 3.00n |
| RU_DH_28 | 570597 | 5593487 | 376 | 46 | -90 | 327.2 | 227.2 | 231.1 | 3.9 | 3.90m |
| RU_DH_28 | 570597 | 5593487 | 376 | 46 | -90 | 327.2 | 238.5 | 239.5 | 1 | 1.00n |
| RU_DH_3 | 570359 | 5593815 | 379 | 112 | -90 | 132 | 75.42 | 77.5 | 2.08 | 2.08m |
| RU_DH_305 | 569876 | 5593896 | 387 | 44 | -90 | 620 | 132.5 | 134 | 1.5 | 1.50n |
| RU_DH_308 | 569796 | 5593868 | 377 | 42 | -90 | 360 | 107.3 | 108.3 | 1 | 1.00n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 199.8 | 205 | 5.2 | 5.20n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 243.6 | 248 | 4.4 | 4.40n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 267 | 270 | 3 | 3.00n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 276 | 280.2 | 4.2 | 4.20n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 285.6 | 287.5 | 1.9 | 1.90n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 322.5 | 325.5 | 3 | 3.00n |
| RU_DH_30A | 570016 | 5593503 | 359 | 344 | -85 | 400 | 377 | 379 | 2 | 2.00n |
| RU_DH_31 | 569996 | 5592849 | 361 | 0 | -90 | 389.5 | 352.8 | 355.8 | 3 | 3.00n |
| RU_DH_31 | 569996 | 5592849 | 361 | 0 | -90 | 389.5 | 360.8 | 361.8 | 1 | 1.00n |
| RU_DH_312 | 569754 | 5593790 | 371 | 46 | -87 | 521 | 52.3 | 58.4 | 6.1 | 6.10m |
| RU_DH_312 | 569754 | 5593790 | 371 | 46 | -87 | 521 | 64 | 72.4 | 8.4 | 8.40n |
| RU_DH_312 | 569754 | 5593790 | 371 | 46 | -87 | 521 | 203 | 204 | 1 | 1.00n |
| RU_DH_316 | 569859 | 5592939 | 372 | 50 | -88 | 491 | 468.3 | 472 | 3.7 | 3.70n |
| RU_DH_31A | 569834 | 5593225 | 376 | 35 | -84 | 680 | 271.7 | 273 | 1.3 | 1.30n |
| RU_DH_31A | 569834 | 5593225 | 376 | 35 | -84 | 680 | 308 | 310.5 | 2.5 | 2.50n |
| RU_DH_32 | 569792 | 5593146 | 380 | 46 | -90 | 396 | 291.85 | 293.85 | 2 | 2.00n |
| RU_DH_32A | 569887 | 5593050 | 373 | 6 | -85 | 830 | 175 | 176 | 1 | 1.00n |
| RU_DH_32A | 569887 | 5593050 | 373 | 6 | -85 | 830 | 281 | 282.5 | 1.5 | 1.50n |
| RU_DH_32A | 569887 | 5593050 | 373 | 6 | -85 | 830 | 294 | 297 | 3 | 3.00n |
| RU_DH_32A | 569887 | 5593050 | 373 | 6 | -85 | 830 | 303 | 305 | 2 | 2.00n |
| RU_DH_341 | 570860 | 5593726 | 419 | 43 | -87 | 540 | 326.1 | 329.3 | 3.2 | 3.20n |

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|---|---|---|---|---|---|---|---|---|---|---|
| RU_DH_341 | 570860 | 5593726 | 419 | 43 | -87 | 540 | 356.3 | 357.3 | 1 | 1.00m |
| RU_DH_347 | 570112 | 5593845 | 389 | 46 | -90 | 171 | 40 | 42 | 2 | 2.00m |
| RU_DH_348 | 570310 | 5593431 | 363 | 46 | -87 | 340 | 224.5 | 225.75 | 1.25 | 1.25m |
| RU_DH_348 | 570310 | 5593431 | 363 | 46 | -87 | 340 | 286.8 | 290.6 | 3.8 | 3.80m |
| RU_DH_35 | 570702 | 5593437 | 382 | 0 | -90 | 335.35 | 246 | 253.8 | 7.8 | 7.80m |
| RU_DH_351 | 570020 | 5593730 | 386 | 46 | -90 | 267 | 62.8 | 67.5 | 4.7 | 4.70m |
| RU_DH_351 | 570020 | 5593730 | 386 | 46 | -90 | 267 | 131.6 | 139 | 7.4 | 7.40m |
| RU_DH_352 | 570720 | 5593488 | 385 | 46 | -85 | 640 | 235.9 | 247.1 | 11.2 | 11.20m |
| RU_DH_352 | 570720 | 5593488 | 385 | 46 | -85 | 640 | 592.8 | 595.1 | 2.3 | 2.30m |
| RU_DH_354 | 569949 | 5593685 | 381 | 46 | -88 | 244 | 135 | 148 | 13 | 13.00m |
| RU_DH_354 | 569949 | 5593685 | 381 | 46 | -88 | 244 | 162 | 172.4 | 10.4 | 10.40m |
| RU_DH_354 | 569949 | 5593685 | 381 | 46 | -88 | 244 | 225 | 227.5 | 2.5 | 2.50m |
| RU_DH_359 | 570585 | 5593455 | 374 | 49 | -86 | 680 | 241.7 | 246.4 | 4.7 | 4.70m |
| RU_DH_362 | 569886 | 5593634 | 374 | 63 | -89 | 448 | 206.3 | 211.2 | 4.9 | 4.90m |
| RU_DH_362 | 569886 | 5593634 | 374 | 63 | -89 | 448 | 216.6 | 218.2 | 1.6 | 1.60m |
| RU_DH_363 | 569803 | 5594130 | 395 | 46 | -88 | 250 | 51.3 | 56.7 | 5.4 | 5.40m |
| RU_DH_363 | 569803 | 5594130 | 395 | 46 | -88 | 250 | 80.7 | 86 | 5.3 | 5.30m |
| RU_DH_367 | 570015 | 5592985 | 363 | 57 | -87 | 920.5 | 316.5 | 319 | 2.5 | 2.50m |
| RU_DH_367 | 570015 | 5592985 | 363 | 57 | -87 | 920.5 | 400.8 | 405.5 | 4.7 | 4.70m |
| RU_DH_367 | 570015 | 5592985 | 363 | 57 | -87 | 920.5 | 415.9 | 417.7 | 1.8 | 1.80m |
| RU_DH_36A | 570165 | 5593299 | 357 | 338 | -79 | 476 | 446 | 448 | 2 | 2.00m |
| RU_DH_36A | 570165 | 5593299 | 357 | 338 | -79 | 476 | 451.5 | 453 | 1.5 | 1.50m |
| RU_DH_372 | 570361 | 5593238 | 361 | 42 | -86 | 840 | 259.5 | 261 | 1.5 | 1.50m |
| RU_DH_372 | 570361 | 5593238 | 361 | 42 | -86 | 840 | 263.5 | 269.5 | 6 | 6.00m |
| RU_DH_372 | 570361 | 5593238 | 361 | 42 | -86 | 840 | 295.5 | 298 | 2.5 | 2.50m |
| RU_DH_372 | 570361 | 5593238 | 361 | 42 | -86 | 840 | 338.8 | 340.4 | 1.6 | 1.60m |
| RU_DH_37A | 570095 | 5593040 | 358 | 11 | -77 | 830 | 297.5 | 300 | 2.5 | 2.50m |
| RU_DH_38 | 570757 | 5593376 | 389 | 92 | -90 | 351.6 | 243.9 | 251.9 | 8 | 8.00m |
| RU_DH_38 | 570757 | 5593376 | 389 | 92 | -90 | 351.6 | 271.9 | 272.9 | 1 | 1.00m |
| RU_DH_38 | 570757 | 5593376 | 389 | 92 | -90 | 351.6 | 277.9 | 278.9 | 1 | 1.00m |
| RU_DH_38 | 570757 | 5593376 | 389 | 92 | -90 | 351.6 | 282.9 | 283.9 | 1 | 1.00m |
| RU_DH_38A | 569955 | 5592859 | 362 | 18 | -81 | 480 | 330.1 | 334.3 | 4.2 | 4.20m |
| RU_DH_38A | 569955 | 5592859 | 362 | 18 | -81 | 480 | 370.3 | 371.3 | 1 | 1.00m |
| RU_DH_38A | 569955 | 5592859 | 362 | 18 | -81 | 480 | 386 | 391.5 | 5.5 | 5.50m |

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|---|---|---|---|---|---|---|---|---|---|---|
| RU_DH_38A | 569955 | 5592859 | 362 | 18 | -81 | 480 | 412 | 414 | 2 | 2.00n |
| RU_DH_39 | 570560 | 5593584 | 381 | 0 | -90 | 359 | 185.55 | 195.5 | 9.95 | 9.95n |
| RU_DH_40 | 570627 | 5593366 | 378 | 0 | -90 | 370.15 | 256.2 | 264.95 | 8.75 | 8.75n |
| RU_DH_42 | 570773 | 5593507 | 394 | 0 | -90 | 504.9 | 224.95 | 226.3 | 1.35 | 1.35n |
| RU_DH_44 | 570439 | 5593344 | 365 | 74 | -90 | 318.1 | 228.25 | 238.65 | 10.4 | 10.40ı |
| RU_DH_44 | 570439 | 5593344 | 365 | 74 | -90 | 318.1 | 243.65 | 244.65 | 1 | 1.00n |
| RU_DH_44 | 570439 | 5593344 | 365 | 74 | -90 | 318.1 | 250.65 | 251.65 | 1 | 1.00n |
| RU_DH_44 | 570439 | 5593344 | 365 | 74 | -90 | 318.1 | 255.15 | 259.15 | 4 | 4.00n |
| RU_DH_45 | 570630 | 5593580 | 384 | 0 | -90 | 310.3 | 192.6 | 193.6 | 1 | 1.00n |
| RU_DH_46 | 570449 | 5593628 | 380 | 357 | -90 | 350 | 134.5 | 138.5 | 4 | 4.00m |
| RU_DH_46 | 570449 | 5593628 | 380 | 357 | -90 | 350 | 150.2 | 164.2 | 14 | 14.00ı |
| RU_DH_47 | 570826 | 5593439 | 399 | 154 | -90 | 459.9 | 423.6 | 424.6 | 1 | 1.00n |
| RU_DH_48 | 570421 | 5593448 | 368 | 0 | -90 | 312 | 295.1 | 297.1 | 2 | 2.00n |
| RU_DH_48 | 570421 | 5593448 | 368 | 0 | -90 | 312 | 303.1 | 305.1 | 2 | 2.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 260 | 261 | 1 | 1.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 272 | 273 | 1 | 1.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 277 | 278 | 1 | 1.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 282 | 287 | 5 | 5.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 291 | 292 | 1 | 1.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 301 | 305 | 4 | 4.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 308 | 314 | 6 | 6.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 318 | 319 | 1 | 1.00n |
| RU_DH_49 | 570519 | 5593342 | 369 | 0 | -90 | 340.8 | 325 | 327 | 2 | 2.00n |
| RU_DH_51 | 570918 | 5593528 | 411 | 269 | -90 | 396.05 | 202.6 | 205.6 | 3 | 3.00n |
| RU_DH_51 | 570918 | 5593528 | 411 | 269 | -90 | 396.05 | 315.05 | 316.05 | 1 | 1.00n |
| RU_DH_53 | 570676 | 5593304 | 380 | 279 | -90 | 337 | 203.4 | 209.4 | 6 | 6.00n |
| RU_DH_53 | 570676 | 5593304 | 380 | 279 | -90 | 337 | 233.95 | 235.95 | 2 | 2.00n |
| RU_DH_53 | 570676 | 5593304 | 380 | 279 | -90 | 337 | 247.95 | 248.95 | 1 | 1.00n |
| RU_DH_53 | 570676 | 5593304 | 380 | 279 | -90 | 337 | 256.95 | 262.95 | 6 | 6.00n |
| RU_DH_53 | 570676 | 5593304 | 380 | 279 | -90 | 337 | 265.95 | 284.3 | 18.35 | 18.35ı |
| RU_DH_53 | 570676 | 5593304 | 380 | 279 | -90 | 337 | 297.3 | 298.3 | 1 | 1.00n |
| RU_DH_57 | 570374 | 5593517 | 371 | 39 | -90 | 312.5 | 174.65 | 175.65 | 1 | 1.00n |
| RU_DH_58 | 570560 | 5593509 | 375 | 0 | -90 | 384.95 | 214.25 | 216.25 | 2 | 2.00n |
| RU_DH_58 | 570560 | 5593509 | 375 | 0 | -90 | 384.95 | 262.6 | 265.6 | 3 | 3.00n |

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|---|---|---|---|---|---|---|---|---|---|---|
| RU_DH_60 | 570481 | 5593664 | 382 | 290 | -90 | 153.65 | 121.2 | 122.2 | 1 | 1.00m |
| RU_DH_60A | 570028 | 5593642 | 372 | 37 | -82 | 470 | 188.4 | 192.8 | 4.4 | 4.40m |
| RU_DH_60A | 570028 | 5593642 | 372 | 37 | -82 | 470 | 199 | 207.2 | 8.2 | 8.20m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 39 | 41 | 2 | 2.00m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 49.9 | 52.5 | 2.6 | 2.60m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 92.8 | 93.8 | 1 | 1.00m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 104.1 | 112.1 | 8 | 8.00m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 129.2 | 130.2 | 1 | 1.00m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 143.2 | 145.2 | 2 | 2.00m |
| RU_DH_61 | 570417 | 5593722 | 380 | 0 | -90 | 253 | 168.7 | 169.7 | 1 | 1.00m |
| RU_DH_61A | 570012 | 5593825 | 391 | 345 | -89 | 256 | 26 | 29 | 3 | 3.00m |
| RU_DH_61A | 570012 | 5593825 | 391 | 345 | -89 | 256 | 50 | 54 | 4 | 4.00m |
| RU_DH_61A | 570012 | 5593825 | 391 | 345 | -89 | 256 | 63 | 65 | 2 | 2.00m |
| RU_DH_61A | 570012 | 5593825 | 391 | 345 | -89 | 256 | 164 | 165 | 1 | 1.00m |
| RU_DH_62 | 570615 | 5593223 | 379 | 0 | -90 | 505.1 | 239.5 | 242.55 | 3.05 | 3.05m |
| RU_DH_62 | 570615 | 5593223 | 379 | 0 | -90 | 505.1 | 443.8 | 444.8 | 1 | 1.00m |
| RU_DH_62 | 570615 | 5593223 | 379 | 0 | -90 | 505.1 | 467.8 | 469.8 | 2 | 2.00m |
| RU_DH_63 | 570770 | 5593232 | 391 | 0 | -90 | 352.05 | 185.2 | 186.8 | 1.6 | 1.60m |
| RU_DH_64 | 570700 | 5593729 | 395 | 0 | -90 | 394.3 | 84.2 | 85.2 | 1 | 1.00m |
| RU_DH_65 | 570343 | 5593380 | 361 | 0 | -90 | 342 | 302.6 | 304.6 | 2 | 2.00m |
| RU_DH_66 | 570839 | 5593298 | 397 | 0 | -90 | 531.6 | 232.5 | 233.5 | 1 | 1.00m |
| RU_DH_66 | 570839 | 5593298 | 397 | 0 | -90 | 531.6 | 237.5 | 258 | 20.5 | 20.50m |
| RU_DH_66 | 570839 | 5593298 | 397 | 0 | -90 | 531.6 | 264 | 292 | 28 | 28.00m |
| RU_DH_68 | 570405 | 5593646 | 378 | 346 | -90 | 462.9 | 118 | 126 | 8 | 8.00m |
| RU_DH_68 | 570405 | 5593646 | 378 | 346 | -90 | 462.9 | 133 | 135 | 2 | 2.00m |
| RU_DH_75 | 570309 | 5593493 | 367 | 351 | -90 | 268.35 | 207.25 | 210.8 | 3.55 | 3.55m |
| RU_DH_83 | 570349 | 5593649 | 375 | 0 | -90 | 274.9 | 201.45 | 203.45 | 2 | 2.00m |
| RU_DH_83 | 570349 | 5593649 | 375 | 0 | -90 | 274.9 | 218.15 | 225.15 | 7 | 7.00m |
| RU_DH_83 | 570349 | 5593649 | 375 | 0 | -90 | 274.9 | 228.15 | 229.15 | 1 | 1.00m |
| RU_DH_9 | 570493 | 5593926 | 396 | 226 | -70 | 127.4 | 34.6 | 47.5 | 12.9 | 12.90m |
| RU_DH_9 | 570493 | 5593926 | 396 | 226 | -70 | 127.4 | 52 | 61.5 | 9.5 | 9.50m |
| RU_DH_9 | 570493 | 5593926 | 396 | 226 | -70 | 127.4 | 103.35 | 109 | 5.65 | 5.65m |

**Table 2 - JORC Code, 2012 Edition**
Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | · *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>· *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>· *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>· *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | · Samples were taken from diamond drill core throug<br>· Sampling intervals ranged from 0.1 m to over 1.0m<br>· Sample quality was ensured by a GKZ standard cal analyses were representative<br>· A total of 599 meters of core was sampled for the F<br>· Core samples were prepared by the geological expe and milling the samples (the size fractions aren't re analysed with X-ray spectral techniques<br>· No core is available for verification sampling |
| ***Drilling techniques*** | · *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | · Drilling was conducted using standard HQ sized diamon<br>· Various drilling campaigns were conducted by geologica<br>· The drill holes purpose ranged from geochemical sampli included in the data for this announcement) to deeper str through the Rulikha deposit were included in this annou |
| ***Drill sample recovery*** | · *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>· *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>· *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | · Core recovery was an average of 42%, the total range wa<br>· Recovery logs are unavailable for drill hole data base, so has not been evaluated. |
| ***Logging*** | · *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>· *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>· *The total length and percentage of the relevant intersections logged.* | · Geologists from the various companies and expeditions c<br>· The logging was approved by the committee for geology<br>· Sections and plan maps were available to verify geology<br>· East Star geologists were able to confirm the geology at s 1:2000 in 2024.<br>· Approximately 80% of the logged sections were availabl additional information has been requested to inform futu |
| ***Sub-sampling techniques and sample preparation*** | · *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>· *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>· *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.*<br>· *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>· *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*<br>· *Whether sample sizes are appropriate to the grain size of the material being sampled.* | · Half core samples were collected for processing.<br>· Sub sampling techniques aren't clearly recorded in the re |
| ***Quality of assay data and laboratory tests*** | · *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | · The samples were analyzed using X-ray spectral analysis homogeneous samples to ensure accurate detection of el<br>· It's unclear if Au and Ag analyses were conducted on all |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | · *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>· *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | · The preparation would have been tailored to produce a sa typically involving pressing the powdered sample into a though the reports do not specify these steps.<br>· X-ray spectral techniques were commonly used in histori techniques have been subsequently replaced by modern a generally viewed as having produced accurate results. Th as reported historically by East Star geologists and have |
| ***Verification of sampling and assaying*** | · *The verification of significant intersections by either independent or alternative company personnel.*<br>· *The use of twinned holes.*<br>· *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>· *Discuss any adjustment to assay data.* | · Sampling data has been compared between reports.<br>· No verification sampling of the historical assays has beer |
| ***Location of data points*** | · *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>· *Specification of the grid system used.*<br>· *Quality and adequacy of topographic control.* | · Drill holes were surveyed using Garmin GPSMAP 62S h planned once all drilling is completed.<br>· Grid system WGS84, UTM44N.<br>· 20 historical drill holes have been located in the area dur<br>· Some errors were noted in the elevation readings (from 5 elevation values of the SRTM topography over the area. |
| ***Data spacing and distribution*** | · *Data spacing for reporting of Exploration Results.*<br>· *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>· *Whether sample compositing has been applied.* | · Historical drilling grid for the Rulikha deposit: 200 x 100 300 x 200 m for P1 category.<br>· Geological distribution is sufficient for an exploration tar<br>· Significant intercepts are reported for results from 2024 e |
| ***Orientation of data in relation to geological structure*** | · *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>· *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | · Samples were reportedly taken for intervals with signific<br>· The ore body generally dips 10 to 25° to the SW. In some 40. These steeper areas of mineralization are interpreted deformation.<br>· The ore body is cut by NS and EW faults. |
| ***Sample security*** | · *The measures taken to ensure sample security.* | · Sample security is unclear and cannot be verified by East |
| ***Audits or reviews*** | · *The results of any audits or reviews of sampling techniques and data.* | · No audits were undertaken for this work. |

| Parameter | Report 1 | Rep |
|---|---|---|
| Element | Cu | Cu |
| Min Cut-off Grade % | 1 | 0.3% |
| Max Cut-off Grade % | n/a | n/a |
| Min Intercept Length (metres) | n/a | 2m |
| Maximum Consecutive Internal Waste (m) | 2m | 2m |
| Minimum Intercept Grade % | n/a | All ( |
| Co-elements in report | Pb, Zn | Pb, Z |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | · *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title* | · The Rulikha polymetallic Deposit is partially located in the eastern part of exploration license 1799-EL (the "License"). The license was issued to Rudny Resources Limited on 28 July 2022 for initial period of 6 years with a possibility of further five years extension subject to reduction of the license area by 40%.<br>· East Star resources have servitude for exploration from the local Akim (administrative head), and local |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *interests, historical sites, wilderness or national park and environmental settings.* | landholders, over some areas within the Licence and the license can be explored under these agreements. Additional agreements will be required for the Rulikha deposit. |
| | · *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | · Some other areas within the Licence are restricted in access due to hydrogeological constraints. Additional permission will be required to gain access to drill within these areas.<br>· There are no known legal or security impediments to obtaining a mining license. |
| ***Exploration done by other parties*** | · *Acknowledgment and appraisal of exploration by other parties.* | · Table of previously completed exploration |

| Principal author, year | Period | Exploration | Results |
|---|---|---|---|
| 1948 | 1948 | Prospecting and exploration at Talovskoye and Openyshevskoye deposits by Priirtysh Geological Exploration Party. | Identified polymetallic deposits in Rudny Altai, including early recognition of Rulikha and Talovskoye potential. |
| 1950-1954 | 1950-1953 | Prospecting and exploration by Shemonaikha Party of Altai Expedition, focusing on geological mapping and initial drilling. | Confirmed polymetallic mineralization in the Rulikha area, establishing a foundation for further exploration. |
| 1955-1963 | 1954-1962 | Geological mapping, drilling, and reserve calculation by Shemonaikha GRP. Consolidated report in 1957 calculated reserves for Rulikhinskoye. | Delineated Rulikha deposit's geological structure; reserves calculated as of 01.01.1957, confirming VMS-polymetallic mineralization (Cu, Pb, Zn). |
| 1968 | 1968 | Geological structure and mineral resource assessment of M-44-57-B, G; M-44-58-A-v sheets. | Provided regional geological context, supporting Rulikha's placement within the Aleysk anticlinorium. |
| 1965-1970 | 1965-1969 | Geological prospecting by Shemonaikha GRP, including geophysical surveys and drilling. | Refined geological and geophysical understanding of Rulikha, identifying ore-hosting structures. |
| 1971 | 1968-1971 | Geological and geophysical work by Priirtyshskaya Party at Rulevsky site. | Further delineated Rulikha's mineralization, confirming its association with Talovskaya-Gerikhovskaya formation contact. |
| 1979 | 1979 | General prospecting at Buzanikhinsky area, adjacent to Rulikha. | Identified additional mineralization potential near Rulikha, supporting regional prospectivity. |
| 1983 | 1978-1982 | Detailed prospecting by Minsk GRP at Rulikhinsko-Vydrikhinsky area; drilling and geophysical surveys. | Confirmed extent of Rulikha mineralization, refined ore zone boundaries, and identified vein-type ores. |
| 1983 | 1979-1983 | Detailed prospecting by Ubin GRP at Talovsko-Rulevsky area, focusing on Talovskoye and Rulikha flanks. | Positive assessment of Talovskoye; Rulikha flanks showed limited economic potential but warranted further study. |
| 1992 | 1989-1992 | Deep drilling (6,785 m), geophysical logging (6,607 m gamma), 737 geochemical samples, 16 core samples; X-ray spectral analysis | Negative assessment for Rulikha deep horizons (to 1000 m); vein-type ores in borehole No. 323 (3.60-5.84% Zn) uneconomic. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|

| Principal author, year | Period | Exploration | Results |
|---|---|---|---|
| | | for Cu, Pb, Zn, Co, Mo. | Talovskoye deemed promising with P1/P2 resources, recommended for further drilling (9,250 m). |
| 1948 | 1948 | Prospecting and exploration at Talovskoye and Openyshevskoye deposits by Priirtysh Geological Exploration Party. | Identified polymetallic deposits in Rudny Altai, including early recognition of Rulikha and Talovskoye potential. |
| ESR | 2024 | Drilling of six verification and in-fill holes, topography survey, development of lithological model | MRE report |

| | | |
|---|---|---|
| **Geology** | · Deposit type, geological setting, and style of mineralisation. | · Rulikha is Volcanogenic Massive Sulphide (VMS) deposit. Historical reports indicate that the type is felsic bimodal (or Kuroko-type).<br>· The mineralization is lenticular massive and disseminated sulphides hosted in volcaniclastic units sub horizontal units.<br>· Mineralisation occurs as zinc rich and copper-zinc rich units<br>· The area has seen post depositional deformation in the form of folding and faulting |
| **Drill hole Information** | · A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<br>o easting and northing of the drill hole collar<br>o elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o down hole length and interception depth<br>o hole length.<br>· If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | · See table 1 for drill hole information and significant intercepts<br>· No material information has been excluded from this report |
| **Data aggregation methods** | · *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually* | · Significant intercepts are reported for historical results.<br>· No metal equivalents are reported.<br>· Results for 5 elements are reported: Cu, Pb, Zn, Au, Ag. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Material and should be stated.* | |
| | · *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* | |
| | · *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | |
| ***Relationship between mineralisation widths and intercept lengths*** | · *These relationships are particularly important in the reporting of Exploration Results.*<br>· *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>· *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | · The ore bodies are generally concordant to lithology.<br>· Drill holes were generally drilled vertically.<br>· Reported intercepts are therefore interpreted to be reasonably representative of true thickness, although this cannot be quantified at this stage of work. |
| ***Diagrams*** | · *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | · Relevant diagrams have been included in the body text. |
| ***Balanced reporting*** | · *Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | · Grades below the cut off parameters have not been reported with these results. However, the mineralization has been noted within East Star's models and will inform future work. |
| ***Other substantive exploration data*** | · *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | · Not applicable. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Further work*** | · *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | · East star is planning to model the historical results to understand economic viability. This may be followed by verification drilling and resource estimation.<br>· Adjacent licenses are under application<br>· Map of planned and completed drillholes is included in the body text. |

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