RNS Number : 0659J
East Star Resources PLC
26 November 2025

26 November 2025

**East Star Resources Plc**

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

**Significant Exploration Target for the Rulikha Deposit**

East Star Resources Plc (LSE: EST), the Kazakhstan-focused gold and base metals explorer, is pleased to announce an Independent JORC-Compliant Exploration Target (the "Exploration Target") for the Soviet-era Rulikha Deposit. The Rulikha Deposit is located primarily on East Star's 100%-owned tenements in the East Region of Kazakhstan. The estimate contains an upper limit of 23Mt @ 2.4% copper equivalent (CuEq), constrained by an open pit using the processing recoveries and metal prices contained in Table 2 below. Using the upper limit assessment, the deposit has the potential to contain over 550,000 tonnes of copper; nearly double the CuEq metal of the Company's Verkhuba Copper Deposit.

The town of Rulikha and the district of Shemonaikha have already provided East Star with the required land access approvals to drill, however, further environmental approvals are still required.

**Highlights:**

- Near-surface, high-grade copper
  - Vein 1 contains very high Cu grades and significant thickness
  - Mineralisation begins from approximately 30 m depth resulting in a low strip ratio
- Multiple payable metals
  - Contributions from Zn, Ag, Pb and Au improve optionality and potential economics
- Excellent infrastructure
  - Rail (<2km), roads, power lines, existing concentrators within trucking/rail distance
- Large mineralised system
  - Numerous mineralised lenses over a 1.9 km strike
  - Additional untested anomalies (such as the Rulikha North IP target) provide significant upside beyond current modelling
- Water, the local settlement, and moving infrastructure are three hurdles which need to be overcome for permitting drilling and any future mining of this deposit
- The full report can be found here: https://www.eaststarplc.com/presentationsandreports

**Table 1: Exploration Target, Upper and Lower Limit**

| Veins 1-3 | Tonnage | Cu (%) | Contained Cu (t) | Au (g/t) | Au (oz) | Zn (%) | Zn (t) | Ag (g/t) | Ag (oz) |
|---|---|---|---|---|---|---|---|---|---|
| Lower Limit | 15,000,000 | 1% | 150,000 | 0.1 | 48,000 | 0.80% | 120,000 | 5 | 2,400,000 |
| Upper Limit | 23,000,000 | 2% | 460,000 | 0.3 | 222,000 | 1.50% | 345,000 | 15 | 11,000,000 |

**Independent Consultant Recommendations to Convert to a Mineral Resource**

1. Verification/twin drilling of Vein 1 and upper lens system
2. Infill drilling to confirm continuity and reduce spacing
3. Density measurements
4. Metallurgical sampling
5. Regulatory approvals for water-protection areas

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

*"We're delighted to add a second and significant multi-element advanced exploration target to our portfolio. If converted to a JORC resource, Rulikha could increase our copper inventory by three times, while the economic*

*modelling, based on the limited historic drill data available, provides an early indication of an extremely robust operation. East Star will need to undertake the significant consulting work to advance this project, and we look forward to working with the government and local communities to realise the shared benefits such a development could bring."*

**Figure 1: Two Priority Target Areas Requiring Verification Drilling**

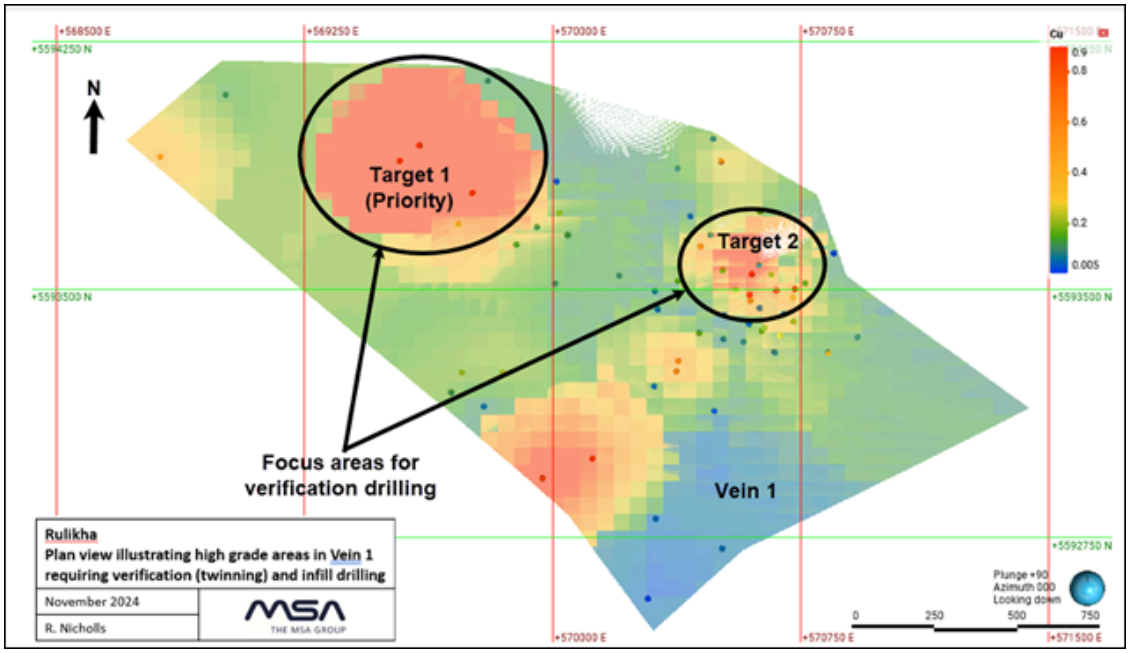


**Figure 2: Samples from Site Containing Copper Oxides and Sulphides Directly Above Target 1**



In-situ copper oxide (malachite) at Target 1



In-situ sulphides at Target 1

**Table 2: Pit Optimisation Parameters**

| | *Value* | *Unit* |
|---|---|---|
| Ore Mining Cost | 2.00 | USD$/t |
| Waste Mining Cost | 2.00 | USD$/t |
| Mining Loss | 0.0 | % |
| Mining Dilution | 0.0 | % |
| Processing cost (Flotation) | 20 | USD$/t |

| ***Processing recoveries:*** | | |
|---|---|---|
| Copper | 90 | wt % |
| Zinc | 70 | wt % |
| Lead | 50 | wt % |
| Gold | 50 | wt % |

| | | |
|---|---|---|
| T&R Cost | 4.0 | USD$/t |
| G&A Cost | 2.0 | USD$/t |

| ***Element price:*** | | |
|---|---|---|
| Copper | 9,300 | USD$/t |
| Zinc | 2,500 | USD$/t |
| Lead | 1,750 | USD$/t |
| Gold | 3,000 | USD$/oz |

| ***Payability*** | | |
|---|---|---|
| Copper | 90 | wt % |
| Zinc | 60 | wt % |
| Lead | 60 | wt % |
| Gold | 50 | wt % |

| ***Royalties:*** | | |
|---|---|---|
| Copper | 8.6 | wt % |
| Zinc | 10.5 | wt % |
| Lead | 10.4 | wt % |
| Gold | 10.5 | wt % |

| ***Copper Equivalent (Cu_Eq) Factor:*** | | |
|---|---|---|
| Copper | 1.000 | |
| Zinc | 0.209 | |
| Lead | 0.105 | |
| Gold | 0.580 | |

| | | |
|---|---|---|
| Ore Density | 2.9 | $t/m^3$ |
| Waste Density | 2.9 | $t/m^3$ |
| Final Pit Slopes | 40 | degrees |
| ***Cutoff Grade*** | 0.50 | Cu_Eq % |

**Reference**
**Nichols, R (2025) Estimation and Reporting of an Exploration Target for the Rulikha Deposit, East Kazakhstan. [Accessed 20 November 2025]. Available at: https://www.eaststarplc.com/presentationsandreports**

**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. The Company is pursuing multiple exploration strategies including:

- 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 and a $25 million+ strategic JV agreement with Endeavour Mining for gold exploration

**Visit our website:**
www.eaststarplc.com

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

X: https://x.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.

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

UPDGLBDBDBDDGUL