

11 August 2026

East Star Resources Plc

("East Star" or the "Company")

Verkhuba JV & Operations Update

Second drill rig mobilised as joint venture reaches key corporate and operational milestones

East Star Resources Plc (LSE: EST), the Kazakhstan-focused gold and copper exploration and development company, is pleased to provide an operational update on the ongoing diamond drilling programme at the Verkhuba Copper Deposit ("Verkhuba"), being advanced through its joint venture ("JV") with Hong Kong Xinhai Mining Services Ltd ("Xinhai").

Key Points

- Seven diamond drill holes and >1,350 metres have now been completed
- A second diamond drill rig has been mobilised to site, increasing capacity and supporting timely completion
- The current drilling programme is designed to support resource conversion, geological modelling, mine planning and feasibility studies, with a particular emphasis on defining the initial years of mining operations
- Xinhai has completed its full Stage 1 investment obligations totalling A\$1.5 million, entitling it to an initial 15% of the JV company ("Verkhuba Limited")
- Ownership of the Verkhuba licence has now been transferred to Verkhuba Limited and the process of issuing 15% of the Company to a Xinhai subsidiary has commenced
- The drilling programme is fully funded by the JV, at no cost to East Star
- East Star remains fully carried through to production under the terms of the JV, at which point the Company will retain a 30% interest in the producing mine

Alex Walker, CEO of East Star, commented:

"The Verkhuba JV work programme is progressing rapidly, with both operational and corporate workstreams advancing as planned. These milestones complete the establishment phase of the JV and allow the partners to focus entirely on advancing Verkhuba towards resource conversion, feasibility studies and ultimately production."

To watch a video of Alex Walker discussing this announcement, visit: <https://eaststarplc.com/link/Pb6qbP>

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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. The Company is pursuing multiple exploration strategies including:

- A joint venture with Hong Kong Xinhai Mining Services Limited to take the Verkhuba Deposit (20.3Mt @ 1.16% copper, 1.54% zinc and 0.27% lead) into production (at no further cost to East Star) with East Star retaining 30% ownership in production
- A second VMS Exploration Target with up to 23Mt @ 2.4% copper equivalent in the same region, with numerous other targets being advanced to drill-ready status
- A \$25 million+ strategic gold exploration joint venture with Endeavour Mining
- Tier 1 potential copper porphyry targets and epithermal gold targets in a proven copper porphyry and epithermal belt

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About Hong Kong Xinhai Mining Services Limited

Xinhai is a privately owned global process engineering and contracting company that specialises in providing engineering design, procurement and construction services to the mining industry. It has completed more than 500 EPC contracts globally, many including mine construction and mine operation management services.

www.xinhaimining.com

The person who arranged for the release of this announcement was Alex Walker, CEO of the Company.

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