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Stellar Acquires Further Ground in Tasmania's World Class Tin Province

HIGHLIGHTS:

- **Stellar to acquire 100% of the Granite Tor Project** (EL6/2023), **highly prospective for Tin and REE's** located in NW Tasmania.
- Geologically, **Granite Tor hosts a continuation of the basement stratigraphy and Devonian granites that host the Renison Tin Mine and Stellar's Heemskirk Project** within a favourable structural setting on the eastern side of the Mount Read Volcanics.
- **Tin potential** – Stream sediment sampling has returned up to **8.1% Sn** with follow up **soil sampling delineating a 4km long >100 ppm Sn anomaly** untested by drilling.
- **REE potential** - Stream and soil sampling results indicate potential for **REE mineralisation returning up to 9.5% Ce.**
- **Granite Tor further consolidates Stellar's land holding in Tasmania's World Class Tin Province** where it is focused on the development of its Heemskirk Project.
- **Stellar will now control over 156km² through its East Renison and Granite Tor Exploration Projects** forming a pipeline of potential development stage projects to feed into future production at Heemskirk.
- Stellar is aiming to become a global top 10 tin producer with a Prefeasibility Study and drilling to update Mineral Resources ongoing, supported by two MOU's over existing mining infrastructure including the 900ktpa Avebury Plant currently in care and maintenance.

Cautionary Statement - Aiming to become a global top 10 tin producer is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.

Stellar's Managing Director Mr Simon Taylor commented:

"Stellar is pleased to add Granite Tor to its exploration portfolio of tin opportunities. The project provides a low-cost entry point for exposure to a large area with demonstrated tin potential along with REE elements such as Cerium."

"With the ongoing progression of the Heemskirk Project in Zeehan, we are comfortable expanding the Company's footprint in the stable tier-1 mining friendly jurisdiction of western Tasmania. While Stellar remains focused on the nearby Heemskirk Project and the delivery of the Prefeasibility Study, we look forward to progressing initial exploration activities at Granite Tor as part of our development pipeline."

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Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to announce that it has entered into a Term Sheet to acquire EL6/2023 (Granite Tor) covering an area of 122km^2.

The Granite Tor licence is located to the east of the Mt Read Volcanic complex and covers the recurrence of the Proterozoic basement and Devonian granites that host the Renison Tin mine and the Heemskirk Tin Project (Figure 1).

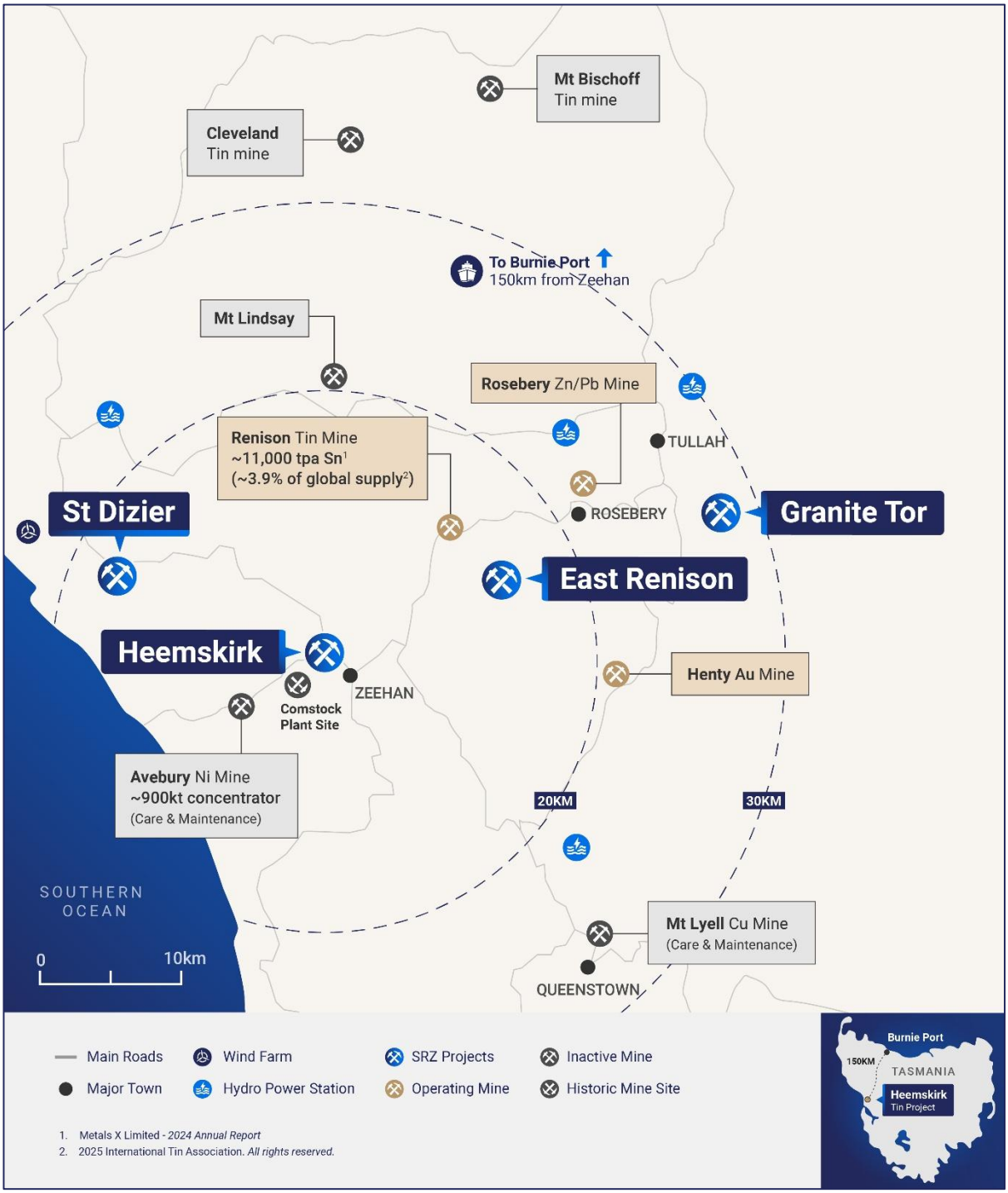


Figure 1: *Location of Granite Tor EL6/2023, Stellar's Tin Projects and regional tin mines, deposits and occurrences.*

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Granite Tor Licence (EL6/2023)

Geologically, the Granite Tor Licence area consists of metamorphosed Precambrian sandstones and shales of the Tyennan Group which have been intruded by the Devonian Granite Tor pluton.

This geologic setting of the project area, in basement rocks on the eastern side of the Dundas Trough and Mount Read Volcanics, **reflects the mirror image of that observed for many of the major tin deposits on the western side of the basin and is therefore considered a highly prospective and under explored part of a world-class tin belt.**

Major regional north-northwest oriented structures intercept the granite and down-throw the prospective upper contact, or granite roof-zone, into a graben in the east of the project area. The significant structural architecture also provides a plumbing system for multiple styles of mineralisation, with government mapping having already highlighted a skarn-style alteration zone in the sedimentary country rocks that are spatially coincident with subtle magnetic features within the graben area.

Historic work completed by Alcoa in the early 1980's included stream water, heavy mineral stream sediments and soil sampling.

Results of this work show high levels of skarn-style indicator minerals as well as cassiterite, with petrographic work documenting the presence of coarse Wolframite. This is supported by strong tin and tungsten values in the stream geochemistry, shedding from an area of exposed granite, east of the graben, thought to be an exposed section of the cupola or roof zone. This area is considered highly prospective for greisen style mineralisation and contains the historic Bluff River workings.

Analysis of stream sediment heavy mineral separates returned **8.1% Sn, 7.6% Sn, 4.1% Sn and 3.2% Sn** as shown in Figure 2. Results from **soil sampling delineated a four kilometre long > 100ppm Sn anomaly** (Figure 3) that remains untested by drilling.

The heavy mineral stream sediments also returned spatially coherent, strong multipoint REE values, highlighting an additional area for priority follow up field work this field season. These results including **Cerium values up to 9.6% Ce and 6.4% Ce** as shown in Figure 4. Cerium is used in catalytic converters to reduce gas pollution.

Next Steps

On the successful transfer of the Exploration Licence the Company will undertake soil and stream sampling programs to verify and confirm the historic exploration as well as infill anomalous areas to help define targets for further exploration via geophysical methods to help prioritise and target future drilling.

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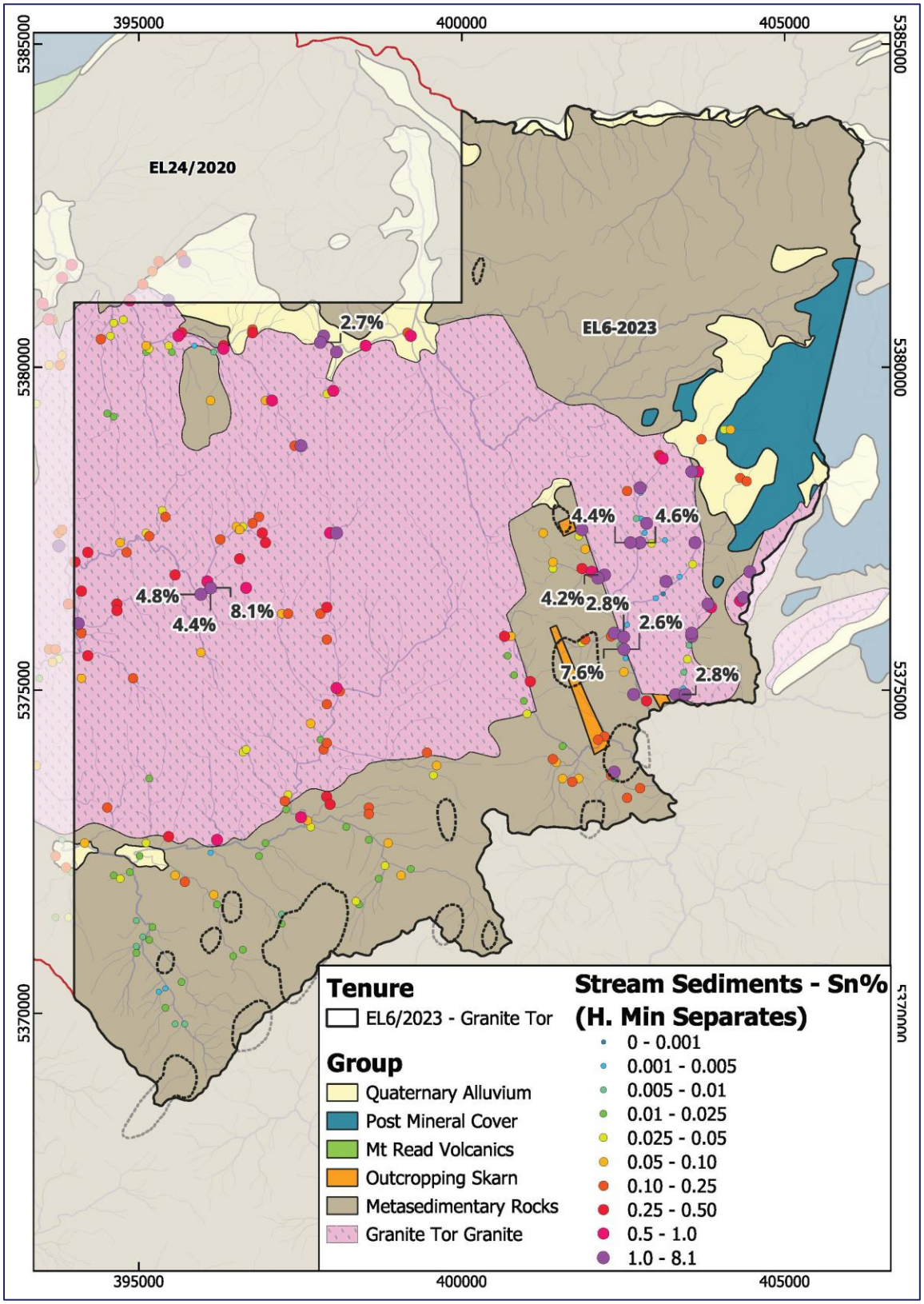


Figure 2: Granite Tor – Historical Sn stream sediment sample location plan, overlying geology and outlined magnetic highs.

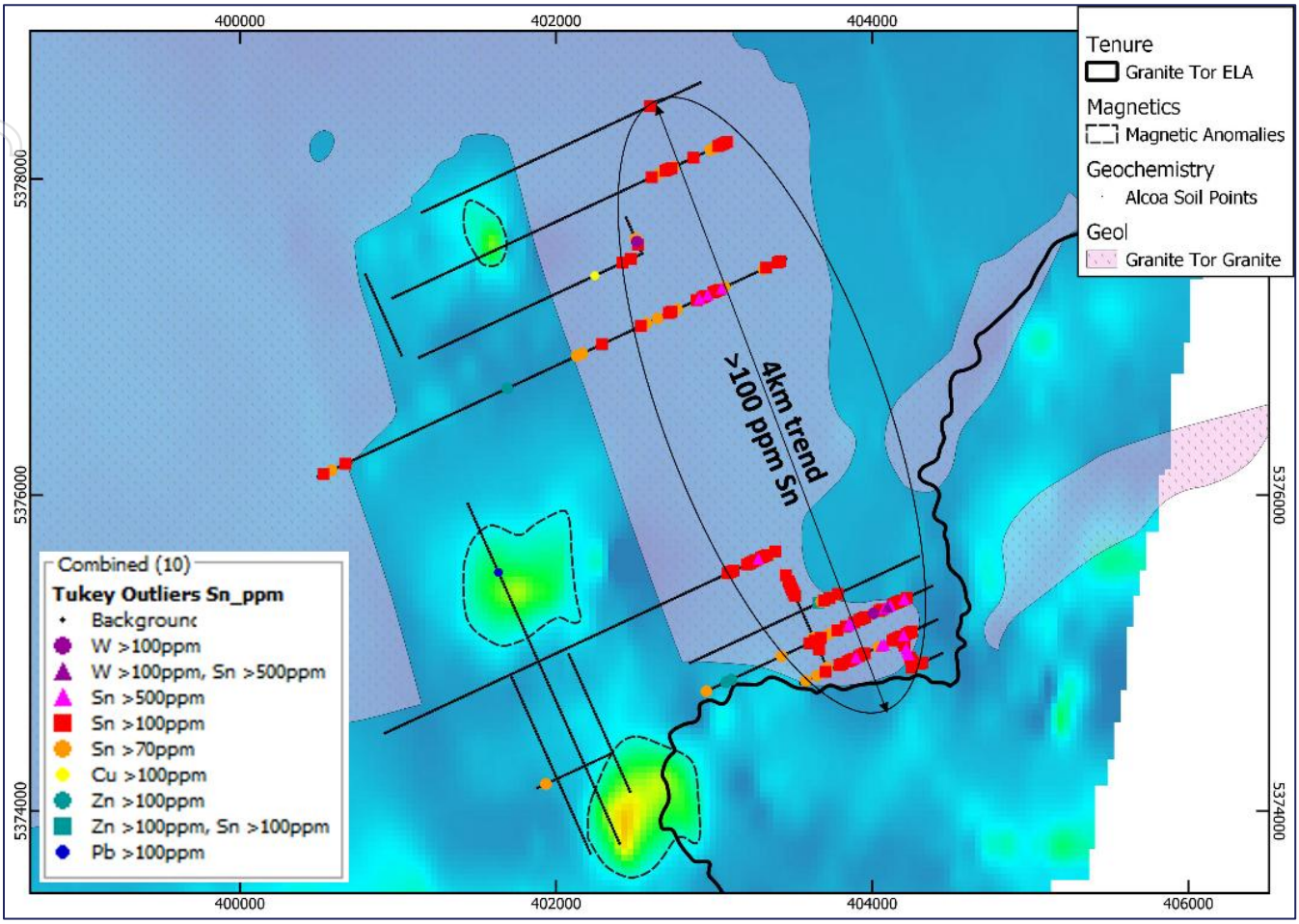


Figure 3: *Granite Tor historical soil sample locations and Sn results (Alcoa).*

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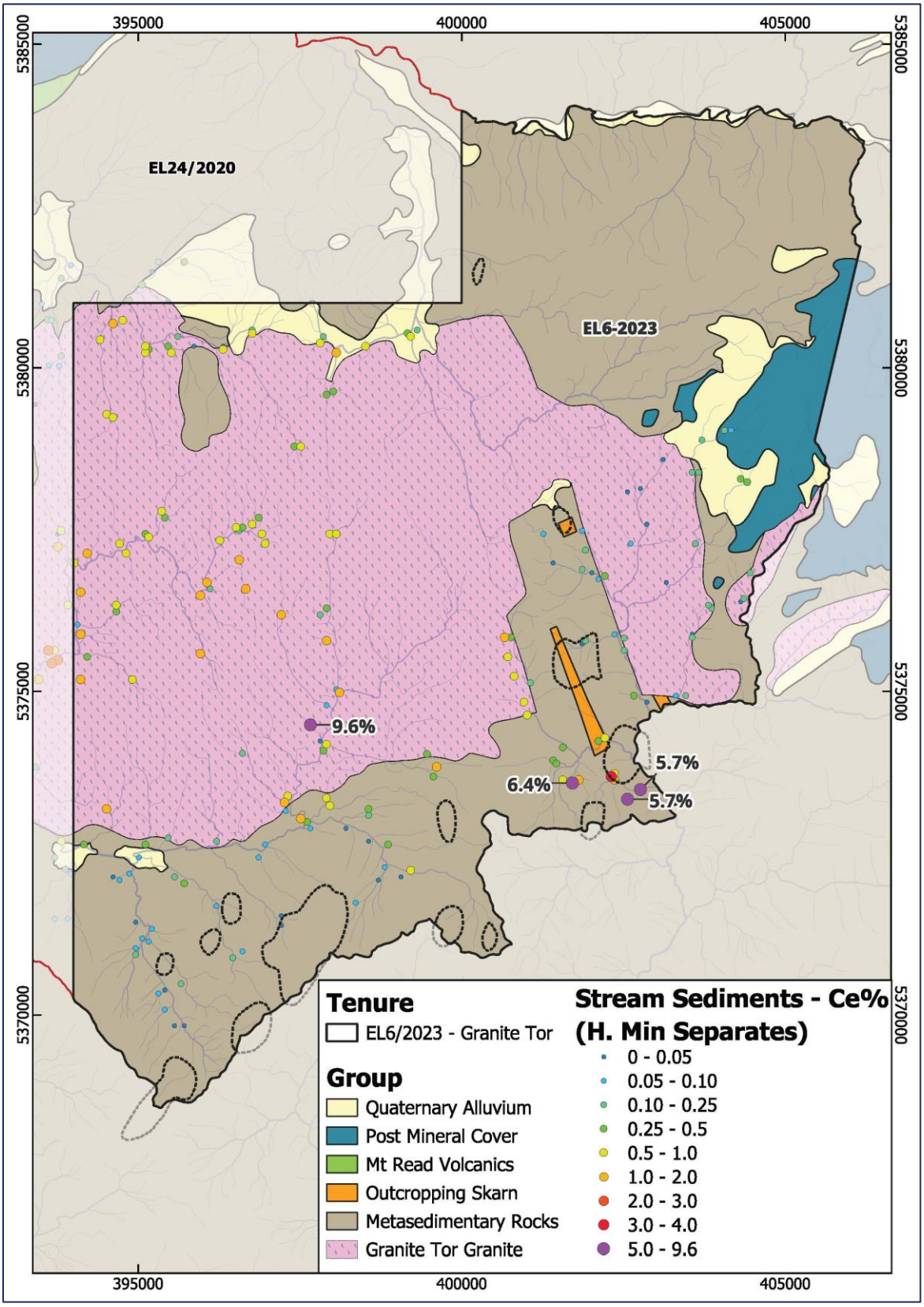


Figure 4: Granite Tor – Historical REE (Ce) stream sediment sample location plan overlying geology and outlined magnetic highs.

Terms of Agreement

Stellar to acquire 100% of the Granite Tor Project (EL6/2023) from a private individual.

Total consideration is:

1) $35,000 in cash to be paid within 7 days of confirmation by Mineral Resources Tasmania of the transfer of the Tenement;
2) 6,000,000 (six million) shares in Stellar Resources Limited (ASX: SRZ), to be issued within 5 days of completing 1 above, and shares to be voluntary escrowed for 12 months; and
3) 2,000,000 (two million) shares in Stellar Resources Limited (ASX: SRZ), to be issued on achievement of a drill intersection of at least 2 metres at 1.0% Sn within Exploration Licence EL6/2023.

Standard conditions precedent for due diligence and obtaining of all required shareholder and regulatory requirements (if any) exist.

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

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Forward Looking Statements

This report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this report, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward-looking statements. Although Stellar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed. Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell Stellar Resources Limited securities.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on historical documentation held by Mineral Resource Tasmania and reviewed and collated by Dr Josh Phillips who is a Director and principal consultant of JP Geosciences Pty Ltd. Dr Phillips is the Vendor of the Granite Tor project. Dr. Phillips is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr. Phillips has reviewed the contents of this news release and consents to the inclusion in this announcement of exploration results in the form and context in which they appear.

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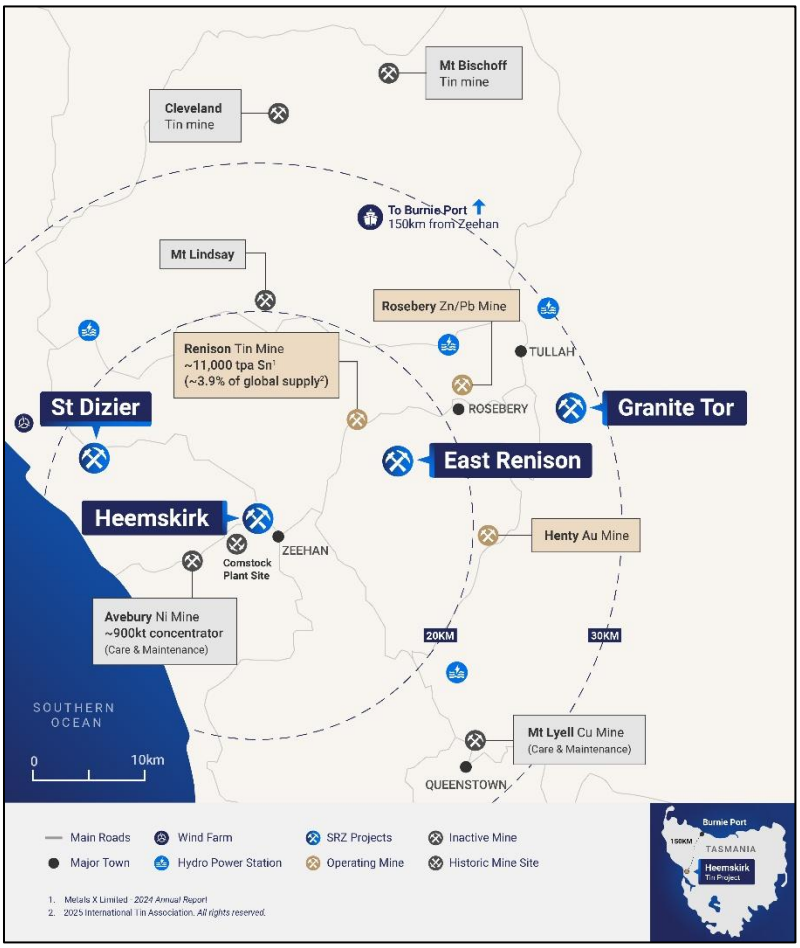
About Stellar Resources:

Stellar Resources (**ASX: SRZ**) is highly focused on developing its world class Heemskirk Tin Project located in the stable tier-1 mining friendly jurisdiction of Zeehan, Western Tasmania and aims to become a producer of 3,000 – 3,500tpa of payable tin, approximately 1% of global supply[#]. The Company has defined a substantial high-grade resource totalling **7.48Mt at 1.04% Sn, containing 77.87kt of tin** (3.52Mt at 1.05% Sn, containing 36.99kt of tin classified as Indicated and 3.96Mt at 1.03% Sn, containing 40.88kt of tin classified as Inferred)*. This ranks the Heemskirk Project as the highest-grade undeveloped tin resource in Australia and third globally.

Aiming to become a producer of 3,000 to 3,500 tpa of payable tin is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.

Prefeasibility activities underway are evaluating potential project optimisations that will enable a boost in tin output from the 2024 Scoping Study. These activities include resource and exploration drilling to increase confidence by upgrading and expanding resource classifications as well as ore sorting test work to increase ore feed head-grade and tin recoveries.

Stellar also holds the highly prospective North Scamander Project where initial drilling in September 2023, intersected a significant new high-grade silver, tin, zinc, lead and Indium polymetallic discovery.



Stellar Resources Tin Project Locations

The Company confirms that it is not aware of any new information or data that materially affects the information included within the original announcement and that all material assumptions and technical parameters underpinning the MRE quoted in the release continue to apply and have not materially changed.

[#] 2025 International Tin Association. All rights reserved.

[*] SRZ ASX Announcement 4 September 2023 – Heemskirk Tin Project MRE Update.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and Quality of sampling (e.g. cut channels, random chips or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments etc.). • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverized to produce 30g 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 sampling types (e.g. submarine nodules) may warrant disclosure of detailed information.	The following sampling, sub sampling and analytical information is derived from open file ALCOA company reports, which vary in the degree of detail and metadata provided. Therefore the information should be viewed with the requisite caution. Historic Rock Samples • Each sample consisted of five or six 2" chips collected over an area 5-10m across. Historic Soil samples - Prior to 1981 no soil sampling procedures are documented, the following is detailed by Shell as part of the Joint Venture; • Soil samples were taken at 20 metre intervals along most grid lines using screw or shell augers and infilled at 5m intervals where anomalous results were returned • Ideally samples of approximately 200 grams were taken from the "c" horizon • Sampling depths were recorded and were generally less than one metre except in basaltic soils when a depth limit had to be imposed. • Severe contamination by humus and other organic matter was a problem necessitating laboratory roasting of many samples to ash the organics Historic Stream Sediment sampling • Two sediment fractions were collected at each location; a one or two kilogram sample of -16 +44 mesh material and a smaller sample of -44 mesh size. Historic Stream Water Sampling • 250ml of stream water as collected in a pvc bottle at a significant portion of the stream sediment sampling sites, for fluorine analysis
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, where core is oriented and if so by what method, etc.)	• No Drilling reported
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may	• No Drilling reported

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Criteria	JORC Code Explanation	Commentary
	have occurred due to preferential loss/gain of fine/coarse material	
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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. • The total length and percentage of the relevant intersections logged.	• No Drilling Reported
Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub sampling stages to maximize representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results of field duplicate/second half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	Historic Rock Chips – no subsampling Historic Soils – no subsampling Historic Stream Sediments • Stream Sediments were subjected to Heavy Mineral Separation. The heavy mineral content of both coarse (-1000um + 355um) and fine (-355um) stream sediment samples was extracted using a heavy liquid technique and inspected under a microscope to identify indicator minerals. • 180 of the 565 samples were reseparated due to concerns with heavy liquid density
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. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation etc. • 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.	Historic Rock Chip Analysis (1978-1981) Analabs Sn W bi Ti Zr Ta Mo Al Ga were analysed by pressed powder XRF -; Cu Pb Zn Li Mg were analysed by HF digestion and AAS finish, Be was analysed by LiBo fusion and AAS - Be; F was analysed by Specific Ion Electrode Historic Soil Analysis - Prior to 1981 no soil sampling procedures are documented, the following is detailed by Shell as part of the Joint Venture; Analyses were carried out by Comlabs Pty. Ltd. in Adelaide. The elements Cu, Pb, Zn, Ni, Co and Bi were determined by AAS after a perchloric acid digestion and Fe and Mn by AAS after a modified digestion. The elements As, Ba and were determined by x-ray fluorescence from a pressed powder. Selected groups of samples were later analysed for gold and tin by AAS (aqua regia digestion) and XRF respectively. Historic Stream sediment analysis (1978-1981) Analabs After HM Separation Al Si Fe Ca Zr Sn W Ce Ti were analysed by pressed powder XRF and Cu Pb Zn Li Bi by HF digestion and AAS No QAQC protocols were documented

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Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• None beyond reported results.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys) trenches, mine workings and other locations used in mineral resource estimation • Specification of grid system used • Quality and accuracy of topographic control.	Rock Samples are reported in AMG coordinates, but were originally likely estimated from topographic base maps Soil samples were taken at regular intervals along gridlines cut through the vegetation using tape and compass Stream sediment and water samples are also likely estimated from stream junctions on topographic maps
Data Spacing and distribution	• Data spacing for reporting Exploration Results • Whether 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. • Whether sample compositing has been applied	The spacing of the surface geochemical data is considered robust for regional exploration and appraisal
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. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	There are large structures in the area, but these are not consistently orientated. The soil grids are considered suitably oriented as to traverse the known structures int the area
Sample Security	• The measures taken to ensure sample security.	• Not documented.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of sampling data and techniques have been completed.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

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 interests, historical sites, wilderness or national park and environmental settings. • The security of tenure held at the time of reporting along with known impediments to obtaining a license to operate the area	• EL 6/2023 Granite Tor is a granted category 1 Exploration Licence, administered by Mineral Resources Tasmania

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Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	1978 – 1980 Alcoa Australia conducted regional exploration in the area for Sn-W • 400 + 200m line spaced airborne magnetics • Photogeology • 371 stream sediments • 1173 Soil Samples at Bluff and Swallow Grids 1981-1984 Alcoa-Shell JV exploring for Hellyer-style VMS in the west of the district • DIGHEM and localised soil grids outside the current tenement area – this data has not been presented 2010-2013 Corona Minerals • 1 reconnaissance trip to collect confirmatory stream sediment and rock chip samples
Geology	• Deposit type, geological setting and style of mineralization.	• This is a granite related Sn project, with geological features indicating greisen and skarn style mineralisation
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: – easting and northing of the drill hole collar – elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar – dip and azimuth of the hole – downhole length and interception depth – hole length • 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	• No drilling Reported
Data aggregation methods	• In reporting of Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts include short lengths of high-grade results and longer lengths of low grade results, the procedure used for aggregation should be stated and some examples of such aggregations should be shown in detail • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No aggregation of historic results undertaken. Quoted as reported historically. No Aggregation in historic reports mentioned.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.	• Surface samples, point localised. No widths reported.

Criteria	JORC Code Explanation	Commentary
	• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known)	
Diagrams	• Appropriate maps and sections (with scales) and tabulated intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill collar locations and appropriate sectional views.	• See body of the announcement for relevant plans.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/ or widths should be practiced to avoid misleading reporting of Exploration Results	• See body of the announcement for relevant discussions
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey result; 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.	• No other meaningful exploration undertaken or historically reported.
Further work	• The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Reconnaissance field work to validate historical results, establish camp infrastructure and helicopter access • Airborne Electromagnetics to be flown if suitable system available • Scout drilling of existing targets

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