

10 June 2021

Stellar Awarded Four Exploration Drilling Co-Funding Grants Totalling \$185,000

Stellar Resources Limited (ASX:SRZ, "Stellar" or the "Company") is pleased to announce that under the Fifth Round of the Exploration Drilling Grant Initiative (EDGI) program, the Tasmanian Government has awarded the Company four Exploration Drilling Co-Funding grants totalling \$185,000.

The grants awarded to Stellar yesterday are for the following exploration prospects:

- **Montana No. 1** – 2 diamond drill holes
- **Zeehan Western** – 2 diamond drill holes
- **Oonah** – 2 diamond drill holes
- **Queen No. 4** – 1 diamond drill hole

The EDGI grants awarded will co-fund direct drilling costs of these 7 holes which are part of Stellar's 9-hole 2021 Phase 1 diamond drilling program targeting new areas of high-grade tin mineralisation.

One rig commenced drilling this week on the Phase 1 program with a second drill rig expected to be mobilised to site next week to drill these 7 holes, starting with one of the Montana No. 1 holes.

These 7 holes will test depth extensions below the historically significant Montana No. 1, Zeehan Western, Oonah and Zeehan Queen No. 4 mines which were amongst the largest silver-lead mines that made Zeehan one of the largest mining centres in Australia in the late 1800's. These mines had reported production grades of between 20 to 100 oz/t silver hosted in fissure veins ranging from a few cm up to 2.7m wide and mined over lengths of up to 300m. None of these historic silver-lead mines have ever been drill tested, other than Oonah, where a tin resource has been defined above the depth of the planned holes. Drilling will target depths below the historically mined silver-lead lodes where transition to tin mineralisation is expected to have occurred².

EDGI is an important recent initiative of the Tasmanian Government designed to encourage exploration in the state. It represents an acknowledgement by the Tasmanian Government that mining is an important sector and underpins the mining friendly credentials of Tasmania.

Stellar is pleased to have been awarded 4 out of a total of 16 EDGI Round 5 grants awarded by the Tasmanian Government. Stellar's success reflects the Tasmanian Government's belief in the Heemskirk Tin Project and its support for Stellar's proposal to explore for extensions of known tin mineralisation.

Technical Director Gary Fietz commented; "The receipt of these EDGI grants is very timely with drilling having commenced last week and a second rig scheduled to arrive on site next week to commence drilling the seven holes beneath historically significant silver-lead mines which are covered by the grants. We thank the Tasmanian Government for their support and their willingness to co-fund these holes which should provide investors with further confidence that we are on the right track. I look forward to reporting on the success of the program once results from the drilling are available".

Stellar Resources Limited ABN: 96 108 758 961

Level 17, 530 Collins Street, Melbourne Victoria 3000, Australia

T: +61 3 9692 7222 F: +61 3 9077 9233 E: srzinfo@stellarresources.com.au

Web: www.stellar.com.au Twitter: @SRZ_Tin

For further information on the 2021 Phase 1 drilling program targets covered by the Round 4 EDGI grants, please see the following links:

1. [ASX Announcement, 12 April 2021 "Investor Presentation", pages 12 to 14](#)
2. [ASX Announcement, 18 February 2021 "Stellar to Restart Tin Exploration Drilling on Australia's Highest Grade Undeveloped Tin Project](#)
3. [ASX Announcement, 26 March 2021, Expanded Tin Exploration Drilling Program and Advancement of the Heemskirk Tin Project](#)
4. [ASX Announcement, 4 June 2021, "Commencement of Drilling at Australia's Highest Grade Undeveloped Tin Project"](#)

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.

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

For further details please contact:

Gary Fietz

Technical Director

Stellar Resources Limited

Tel: 0408 489 957

Email: gary@widerange.net.au