Baratta Copper Project

South Australia

ASX:SLB

AUGUST 2024

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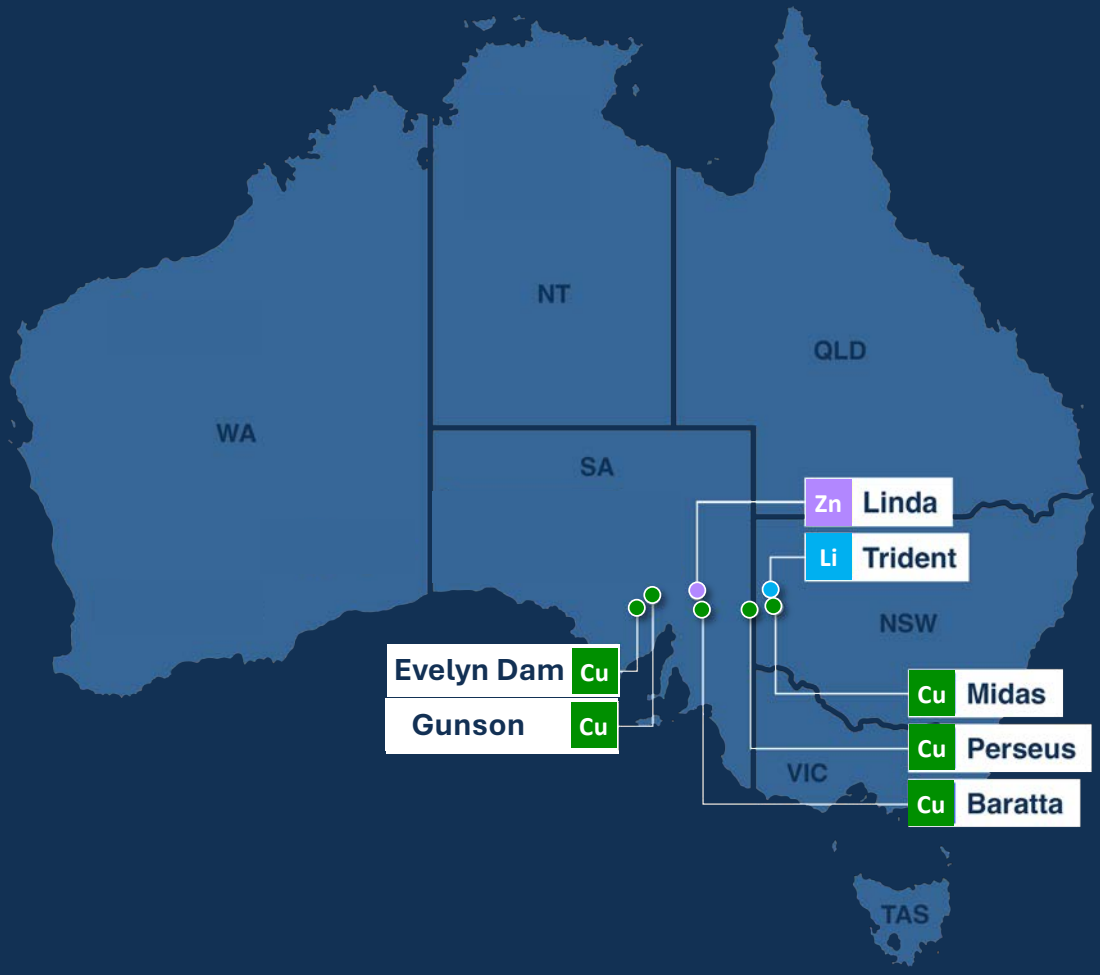
Why invest in Stelar Metals?

- **Comprehensive copper exploration portfolio in South Australia**
  (IOCG and Statabound Sediment-hosted Copper)
- Parallel copper sulphide gossans with **high grade copper up to 28% at Baratta**
- **Fully funded for its work programme** offering significant leverage towards exploration success
- **Strategic Metals exposure** through extensive Li-Cu-Zn-Co-REE portfolio in SA and NSW
- Investment opportunity to get in on the ground floor of the **next potential copper discovery**

Stelar's Projects



"Sediment-hosted Stratabound Copper (SSC) deposits are the world's second most important source of copper and account for ~20% of the world's copper production.

In Australia, only the Adelaide Fold Belt and Sturt Shelf are considered prospective for this highly prized style of copper mineralisation."

– US Geological Survey

BARATTA COPPER PROJECT, SA

Corporate Snapshot

Stelar is led by an experienced Board & Management Team

Stephen Biggins
Non-Executive Chairman

BSc Hons (Geology), MBA.

25 years of local and international exploration and discovery experience as a geologist and executive.

Founder and ex Managing Director of Core Lithium (ASX: CXO), Chairman of Winsome Resources (ASX: WR1).

Colin Skidmore
Chief Executive Officer

BSc Hons (Geology), MAppSc.

25 years experience as an exploration geologist and project manager.

Supported identification and acquisition of the Finniss Lithium project with Stephen at CXO.

Geoffrey Webster
Independent Non-Exec Director

BEng Hons (Civil), MBA.

Nearly 25 years of experience in the engineering sectors as a Chartered Professional Engineer.

Previous national General Manager for Transpacific Industries Group (now Cleanaway).

Will Dix
Independent Non-Exec Director

BSc, MSc (Geology).

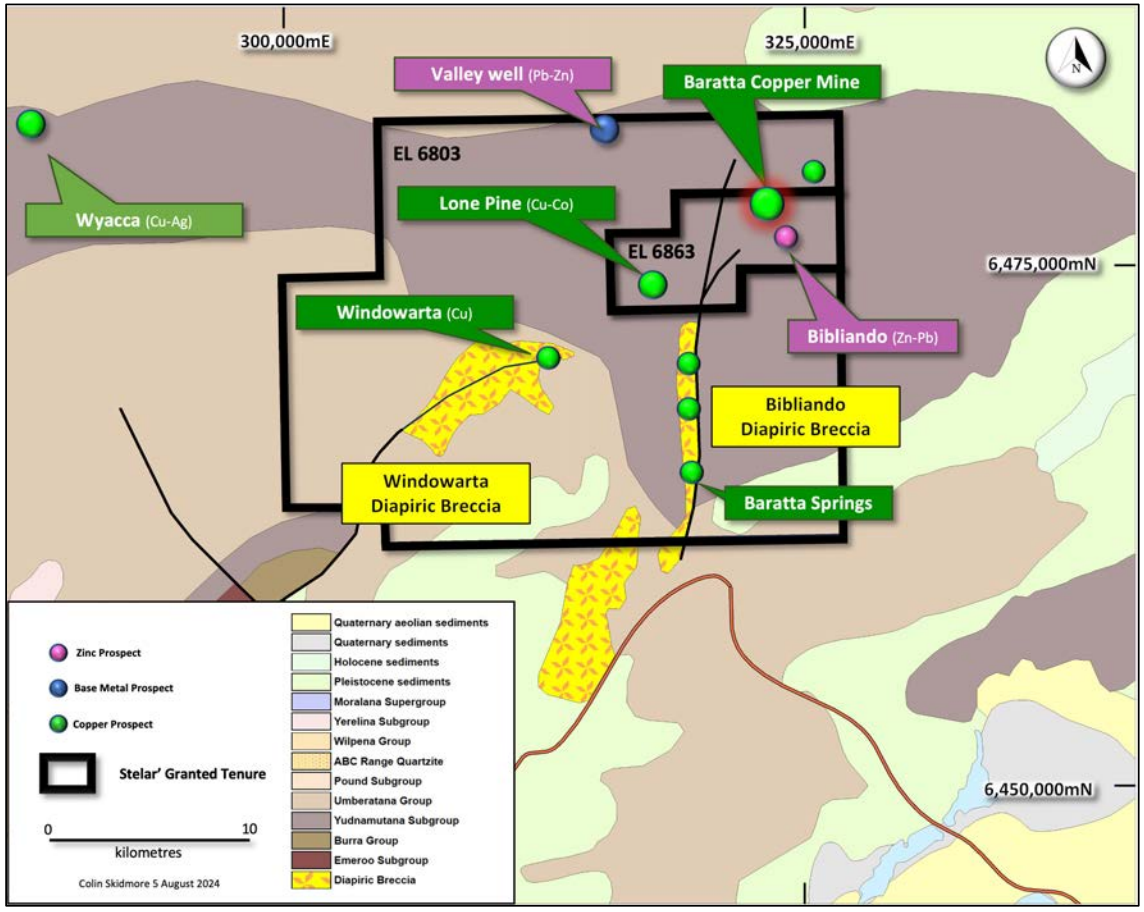
25 years experience as a geologist in base metal, gold and uranium exploration.

Current Managing Director of Trinex Minerals (ASX:TX3) and has previously served as director at multiple companies.

Nick Harding
Company Secretary

Nick is a qualified accountant, company secretary and finance professional with over 30 years of experience in the resources industry

Baratta Copper Project: Overview



Location of Stelar's tenements and the Baratta Copper Project in South Australia on simplified geology

Stelar has a strong position in an emerging copper province

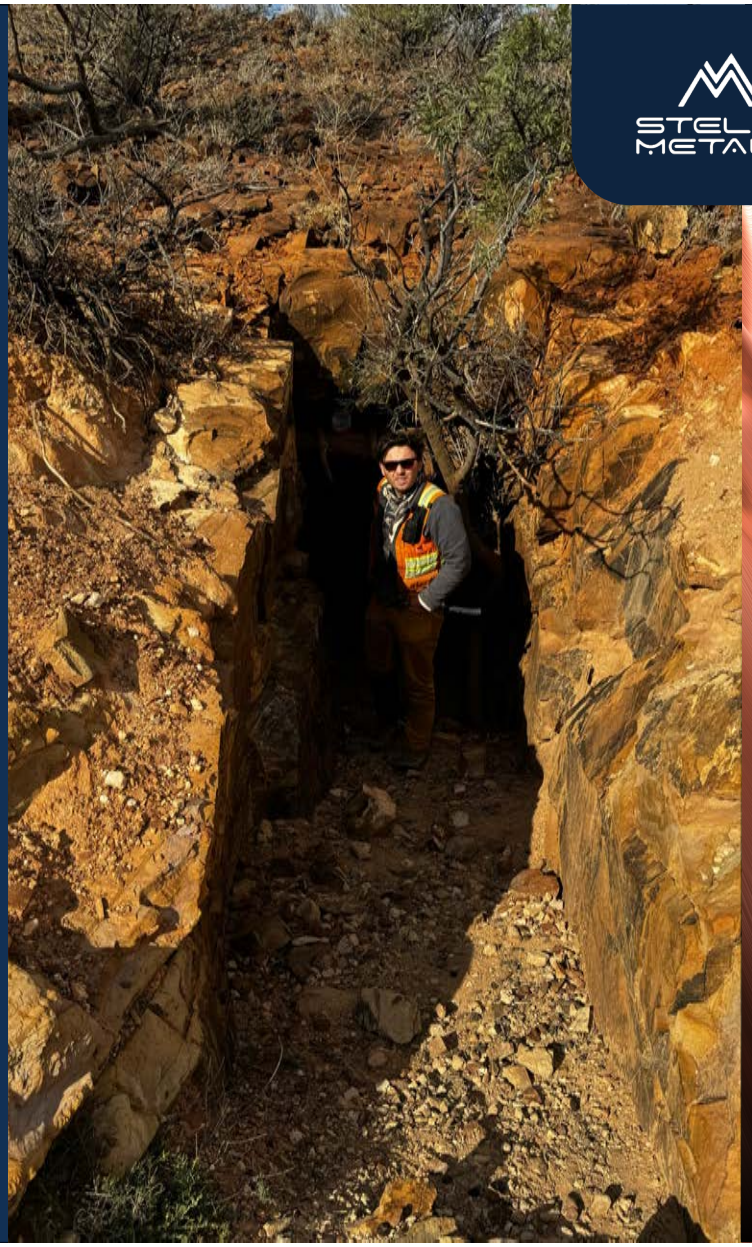
- Baratta's geological setting displays characteristics Stelar considers similar to those seen in the Central African Copper Belt, the world's second-largest copper-producing province.
- Chalcopyrite, a copper-iron sulphide, has been found in rock chip hand specimens of shallow mine waste rock at Baratta in haematite-chalcocite-copper oxide breccias.
- Nine out of the latest 22 rock chip samples returned over 10% copper from a gossanous horizon located 400 metres north of the Baratta Mine gossan trend.

Australia’s first copper mines were in South Australia (e.g. Burra and Kapunda). Today, SA still contains 70% of Australia’s known copper resources.

For the last 60 years, Olympic Dam-style IOCG models have prejudiced exploration, and the potential for Sediment-hosted Stratabound Copper deposits has been overlooked.

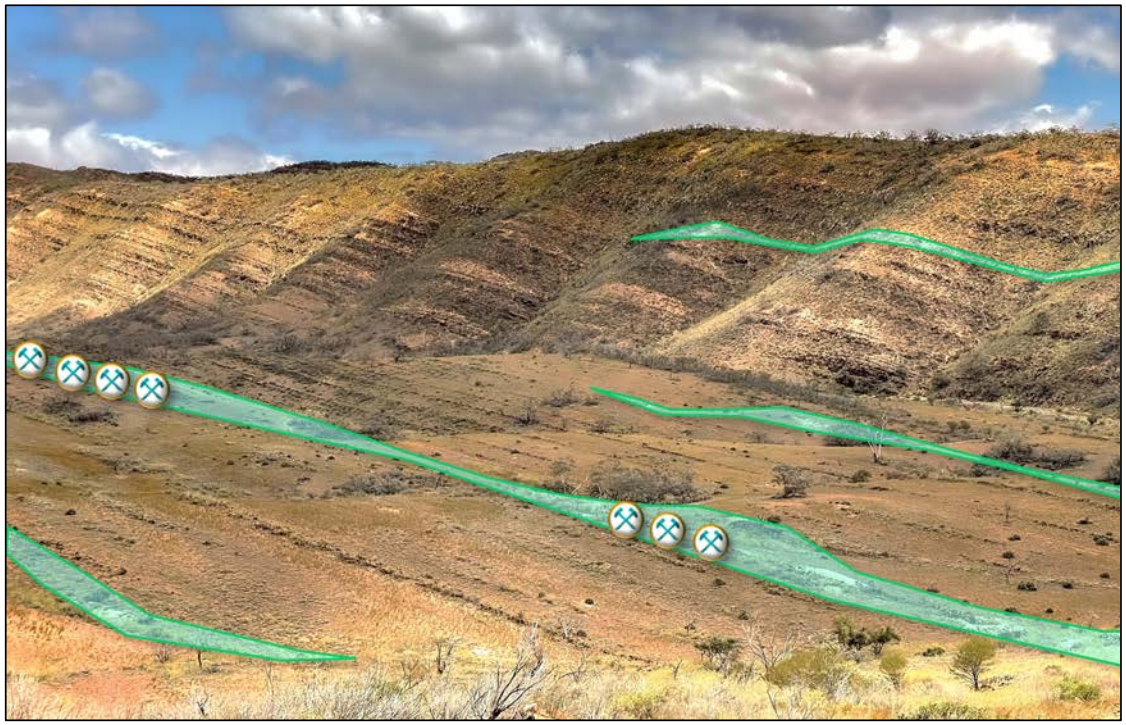
Baratta is highly analogous to the Central African Copperbelt and provides a highly prospective early-mover opportunity for Stelar Metals”

Colin Skidmore | CEO



BARATTA COPPER PROJECT, SA

Baratta Copper Project: Historical Work



Baratta Copper Mine area looking NW showing parallel gossans

1896-1904

Copper was mined at Baratta

Reports of up to 1,000 tons at ~30% Cu ore mined to a vertical depth of 30' (10 metres)

1960's-1970's

Petrocarb and SAMIN Ltd

Stream sediment surveys, ground magnetics and mapping, mostly targeting uranium, 2 shallow (unlocated) holes

1996-2001

Minotaur Exploration

Explored the centre of Bibliando Dome for Olympic Dam style IOCG with 9 RC holes and one 753m deep diamond hole. All holes failed to reach target depths

2009-2021

Panda Mining

Regional soil sampling, mapping, Little work done after 2012. GA-IP geophysics over Baratta Copper and Bibliando Dome (2014).

Baratta Copper Project: Geological Setting

Source

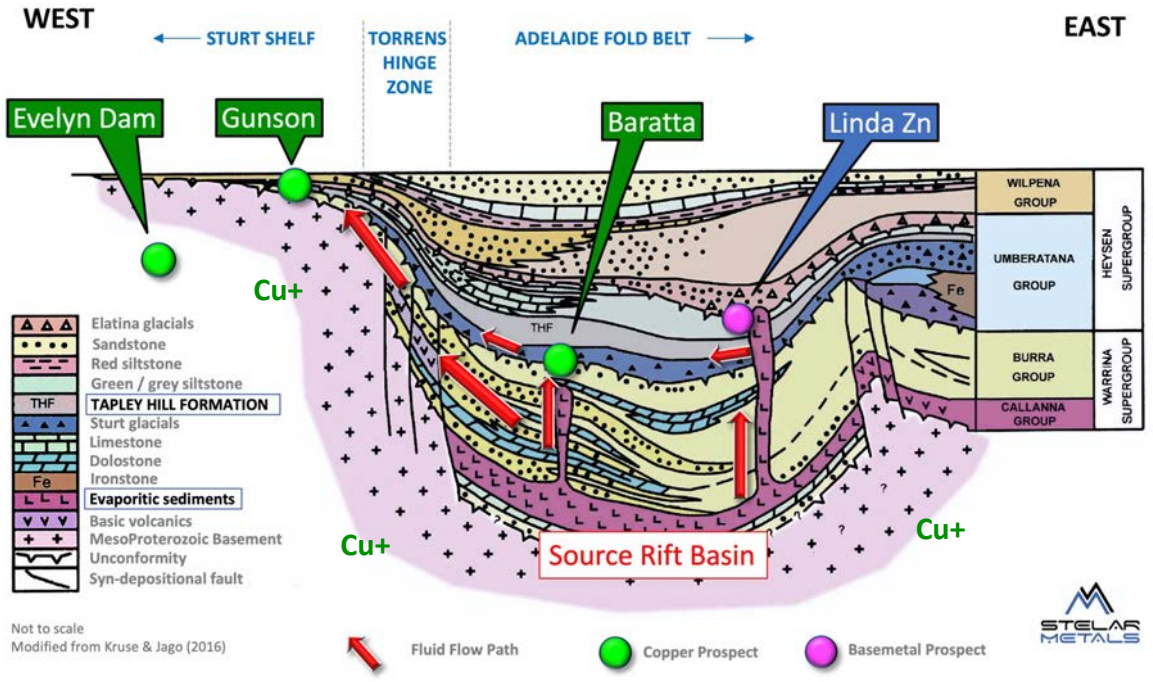
- Voluminous source rocks in the Adelaidean Rift Complex. >10km thick oxidised and reduced stratigraphy.
- Rich basement copper endowment: IOCG deposits flank the Adelaide Rift Complex.

Maturation & Transport

- Delamerian Orogeny: greenschist to amphibolite facies metamorphism with folding and thrust faulting, basin dewatering
- Callanna Group - diapiric sediments and salt tectonics: Source of chloride ions to complex and mobilise copper and compartmentalise fluid flow.

Deposition (trap & seal)

- Chemical: reduced shales, dolomitic mudstones, carbonates, fluvial sandstones
- Physical: dolomitised cap rocks to stacked sequences

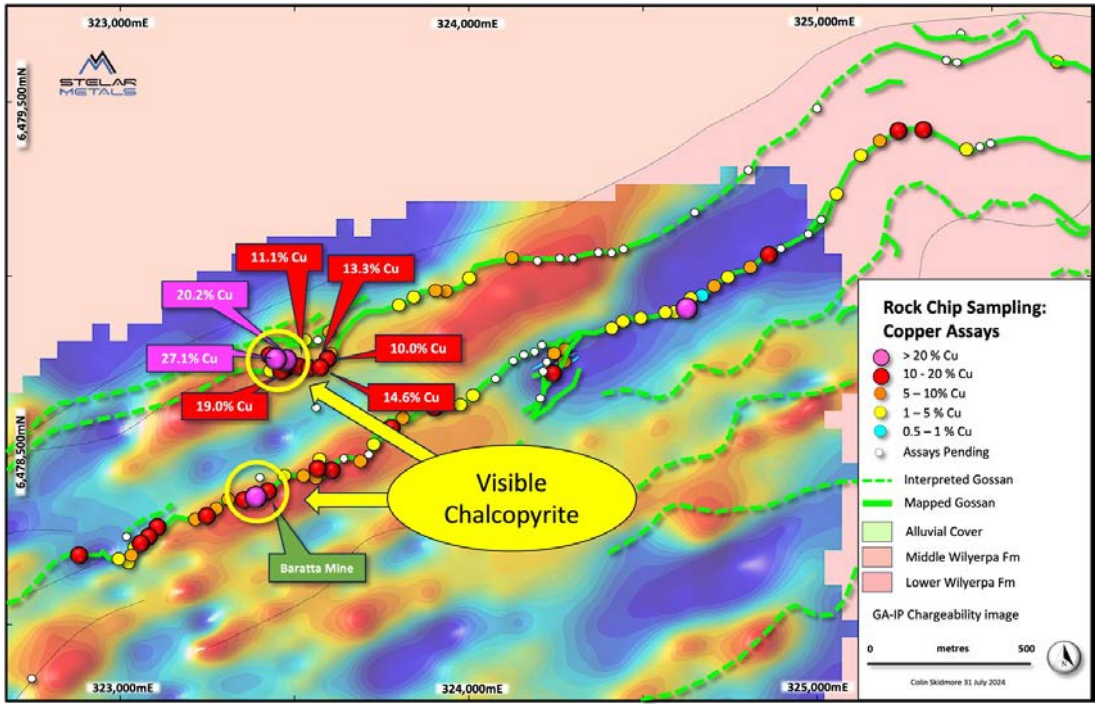


Baratta Copper Project: CACB Comparison

	Central African Copper Belt e.g. Kamoa, Lumwana, Kansanshi	Baratta Copper Project (SA)
Geological Setting	Rift Basin: NeoProterozoic *Katanga Intercratonic Basin* (880-600 Ma)	Rift Basin: NeoProterozoic *Adelaidean Intercratonic Basin* (717-660 Ma)
Host Stratigraphy	*Lower Roan Group*	*Lower Umberatana Group*
Host Lithology	Black shales; Dark-grey & green (reduced) siltstones; dolomitic and carbonaceous sediments; fluvial sandstones; redbed sandstones (oxidised).	Dark-grey & green (reduced) siltstones; sandstones; and mudstones; with carbonaceous and dolomitic interbeds. Underlying and overlying oxidised redbeds
Deformation & Metamorphism	*Lufilian Orogen* (600-490 Ma) Complex folding and thrusting - Amphibolite-Greenschist Facies	*Delamerian Orogeny* (520-490 Ma) Complex folding and thrusting - Amphibolite-Greenschist Facies
Salt Tectonics	Underlying evaporite beds and diapiric breccias	Evaporite beds in underlying Callana Group and extensive diapirism
Structure	Northern flank of *Luima Dome*, proximal to high-angle structures and late-stage strike-slip faults	Northern flank of *Bibliando Dome*, proximal to high-angle structures and late-stage strike-slip faults
Mineralisation	• Stratabound and locally stratiform • Typically, chalcocite dominated with zoned Bornite, and Chalcopyrite • Zoned: py-cpy-bn-cho-haem • Fine-grained copper disseminations (cements, replacement & minor veinlets)	• Stratabound and locally stratiform • Fine-grained disseminations of copper carbonates and chalcocite with haematite alteration (weathered outcrop only) • Chalcopyrite identified in weathered haematite–copper carbonate breccias
Deposit Morphology	Sheet-like: Laterally extensive relative to deposit thickness (typically, 3-5km strike lengths & 3-30m thick)	Sheet-like: Laterally extensive relative to deposit thickness (3-7km strikelength & currenly mapped 1-10m thick)
Grade	Typically average ~2 to 2.6% Cu	Unknown but historical records indicate the production of hand-picked high-grade oxide ores (~1,000t at 30% Cu). High-grade rock chips at surface

Baratta Copper Project: Rock Chip Sampling

Sample	Easting	Northing	Copper (%)	Silver (g/t)
R3008[a]	323057	6478234	**17.63**	**38.25**
R3015[a]	323080	6478249	11.07	16.54
R3021[a]	323358	6478361	14.71	9.23
R3022[a]	323387	6478371	**20.13**	15.89
R3034[a]	323776	6478568	**15.88**	7.27
R3036[a]	323899	6478624	14.55	3.37
R3040[a]	324249	6478720	**16.91**	11.62
R3047[a]	324611	6478907	**28.70**	11.12
R3058[a]	325232	6479416	12.5	1.95
R3059[a]	325302	6479422	**19.43**	26.8
R3062[a]	322879	6478201	**17.02**	13.08
R3065[a]	323103	6478279	11.26	4.36
R3066[a]	323246	6478316	**15.20**	12.99
R3067[a]	323408	6478382	10.86	5.49
R3068[a]	323599	6478449	12.99	3.17
R3069[a]	323570	6478457	12.51	3.71
R3071[a]	323473	6478744	11.37	4.30
R3073[a]	323515	6478741	**15.29**	25.69
R3074[a]	323544	6478736	11.60	4.94
R3075[a]	323593	6478766	**17.85**	10.22
R3085[a]	324851	6479062	10.88	5.28
R3089[b]	323469	6478748	**19.00**	1.69
R3091[b]	323452	6478769	11.10	4.48
R3093[b]	323467	6478760	**20.25**	**34.95**
R3094[b]	323463	6478763	14.80	2.42
R3095[b]	323460	6478760	10.39	0.63
R3096[b]	323586	6478761	10.01	13.16
R3100[b]	323497	6478739	14.61	26.1
R3102[b]	323527	6478739	13.27	19.4
R3111[b]	323461	6478763	**27.13**	5.13

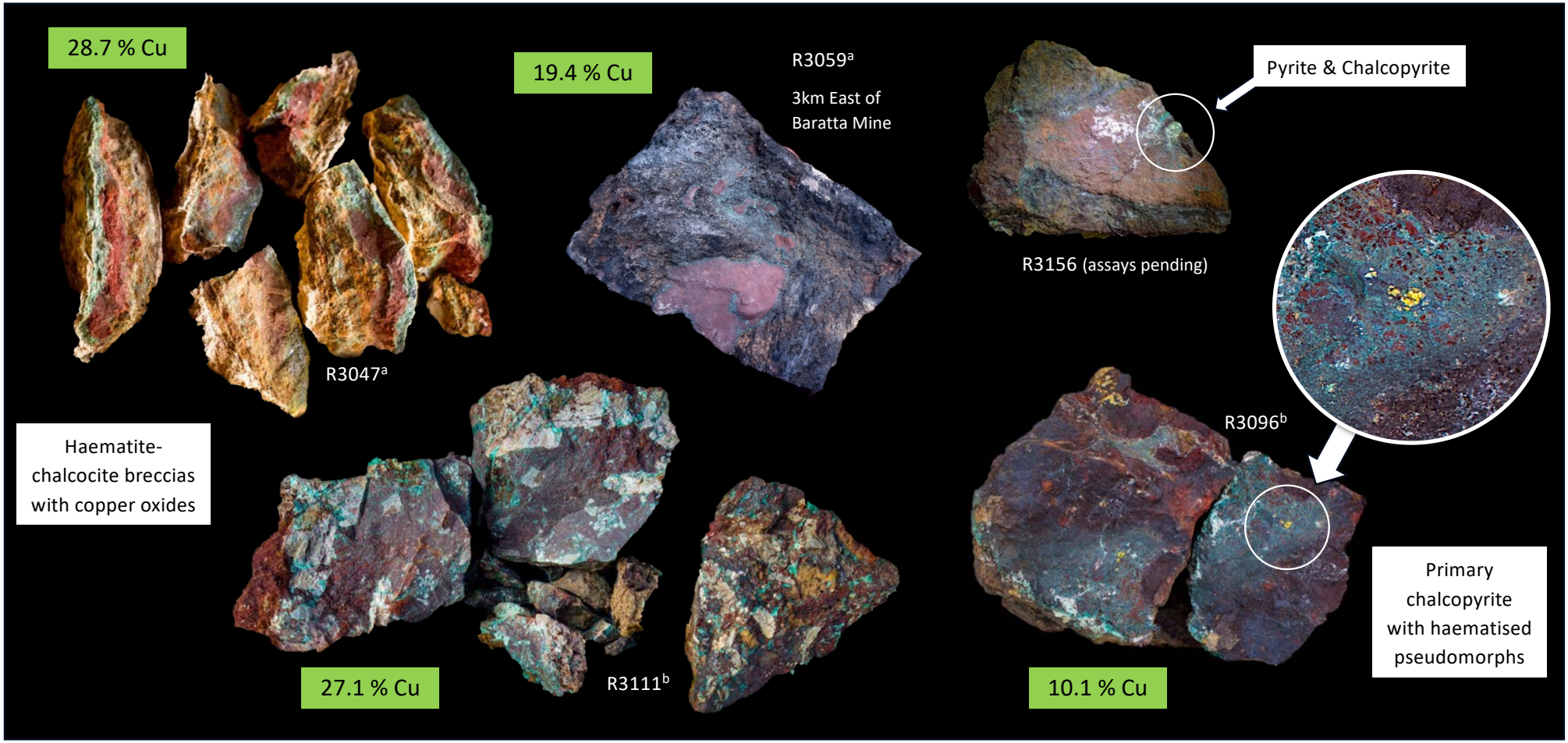


Baratta Copper Project showing distribution of rock chip samples[b]

- 32% of rock chips collected to date were > 10% Cu and 60% were > 5% Cu
- > 3 km strike on multiple mineralised trends
- Open to east and west

a. ASX Announcement 16 July 2024 – High-grade copper rock chips along 3km strike at Baratta
b. ASX Announcement 1 August 2024 – Primary Copper Mineralisation identified at Baratta

Baratta Copper Project: Copper Mineralisation



a. ASX Announcement 16 July 2024 – High-grade copper rock chips along 3km strike at Baratta
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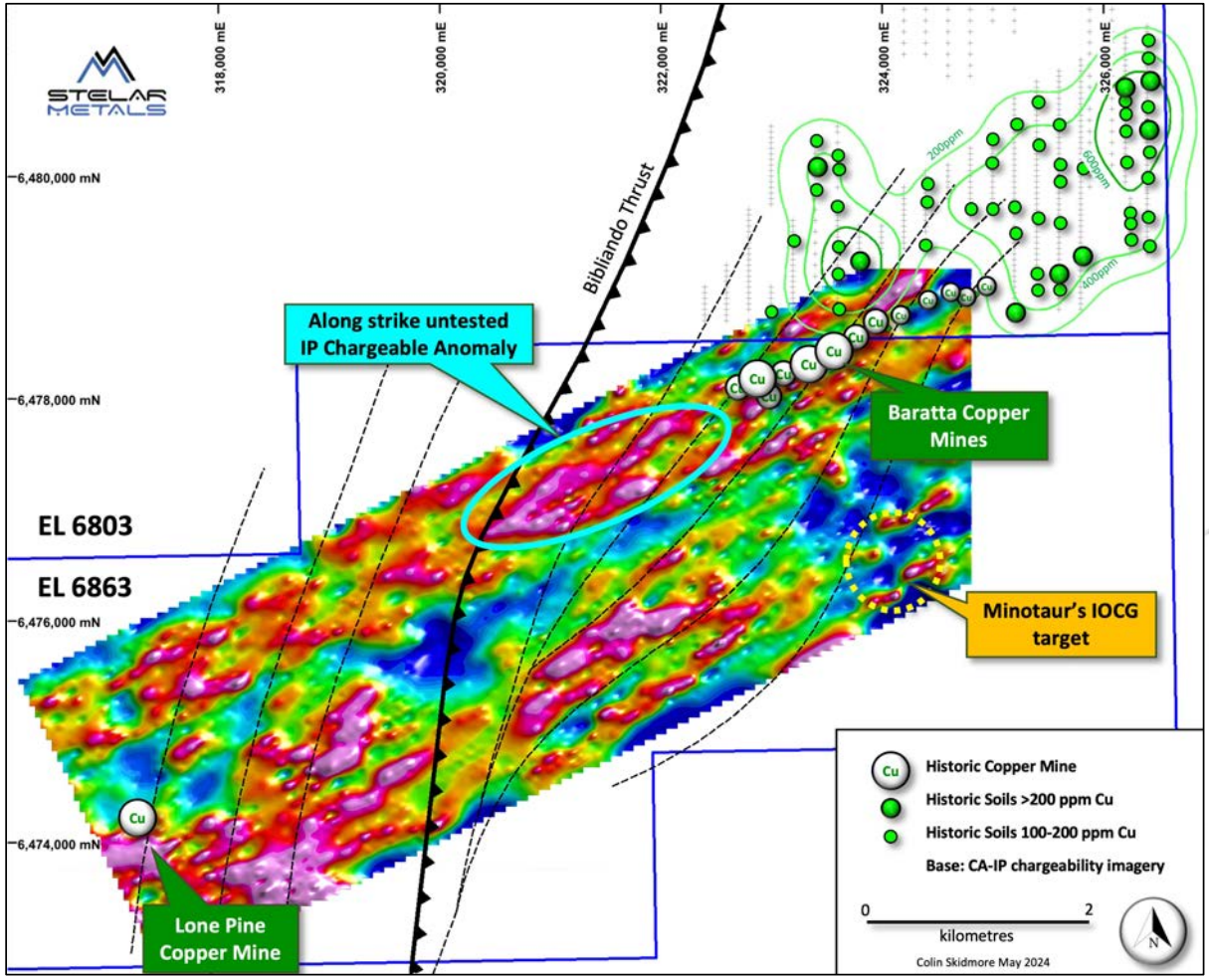
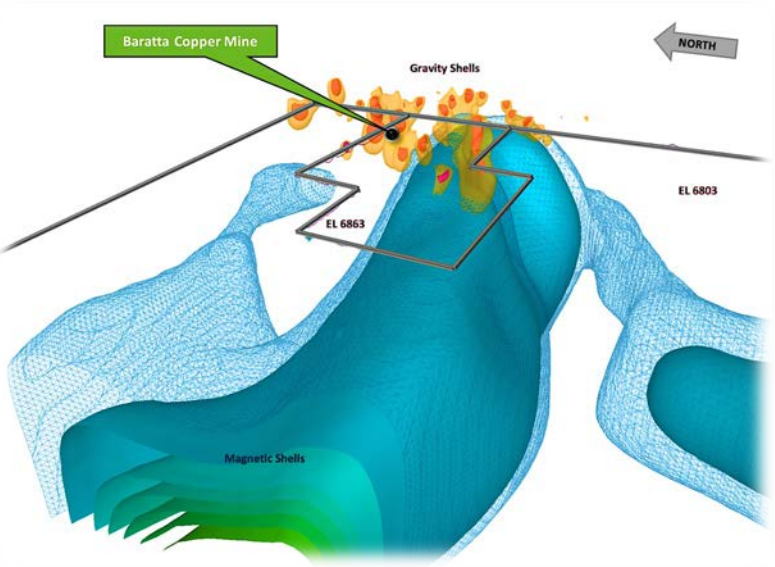
Baratta Copper Project: Geophysics

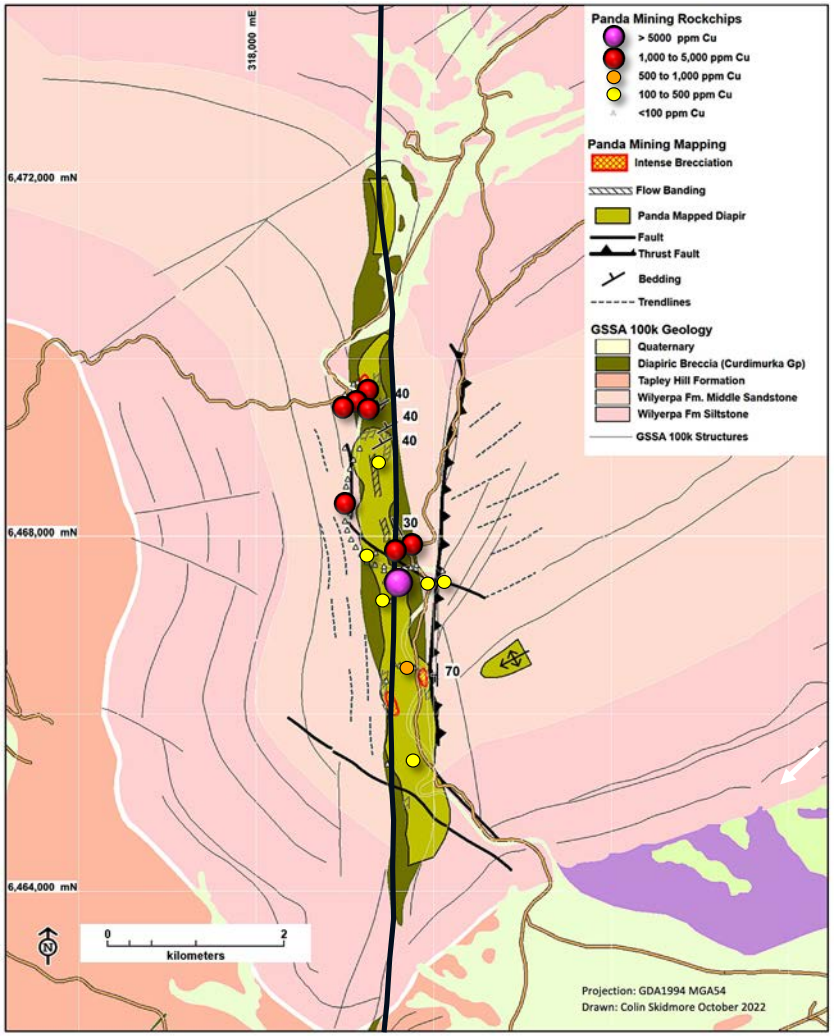




Baratta Copper Project showing the distribution of gossans on thematic soils and Gradient Array IP Chargeability Imagery[a]

a. ASX Announcement 5 July 2024 – Baratta Update

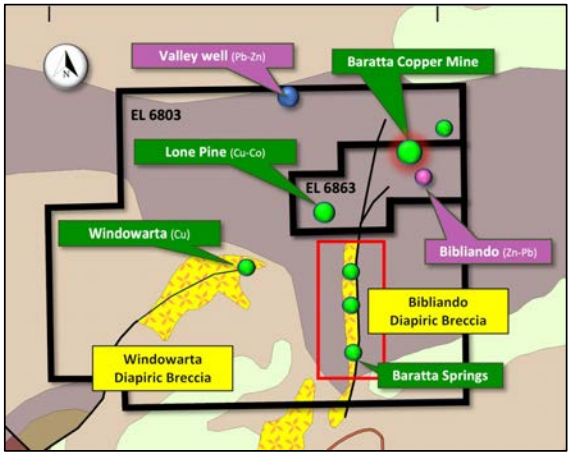
Baratta Copper Project: Diapiric Breccias



Bibliando Diapir showing Panda Mining's historical sampling

Elongate Diapir in Bibliando Trust

- 5 kilometres long but only 400 metres wide within structurally complex Bibliando Thrust
- 3 phases of intrusion cored by massive silicification surrounded by kaolinised brecciation.
- Dominated by dolomite with calcite and barite pods with flow structures, chilled margins and degassing textures
- Several large insitu gossans with anomalous historic copper and phosphorous sampling on a single reconnaissance traverse
- Strong radiometric signature and historic GA-IP anomalies



Exploration Timetable

Land Access and Native Title Negotiations

Ongoing at multiple levels

Baratta Copper Mine Area (commenced June 2024)

Systematic mapping and surface sampling over strike extensive parallel mineralised gossans (ongoing)

Exploration of other Baratta Target Areas

IP Chargeability Anomaly and western extensions; Bibliando Thrust; Lone Pine Copper Mine, Bibliando Diapir, Windowarta Diapir (Q3-2024)

Geophysics

Acquisition and processing of new geophysics to aid target generation for future drill testing (Q4-2024)

Detailed Studies

Petrological, mineralogical, and structural studies (commencing Q3-2024)

Baratta Project Expansion

Ongoing negotiations with other parties to expand the Baratta Project tenure

Drilling

Drill testing will commence as soon as Native Title access is resolved and Drilling Approvals are granted.

Ready to Discover Highly Prized Minerals

Stelar Metals is leveraging its expertise to repeat success and value growth for shareholders

$3.7M cash[1] supports share price, with leverage from exploration success

Stelar Metals leveraging copper exploration and development expertise

Additional base metals exposure through SA and NSW portfolio

Favourable market conditions for copper

Experienced exploration and discovery team

BARATTA COPPER PROJECT, SA

1. As at 30 June 2024

Portfolio of Li-Cu–Co–Au–REE Projects

1,722 km² of granted exploration licences in SA and NSW

Target Styles:

Lithium
Trident

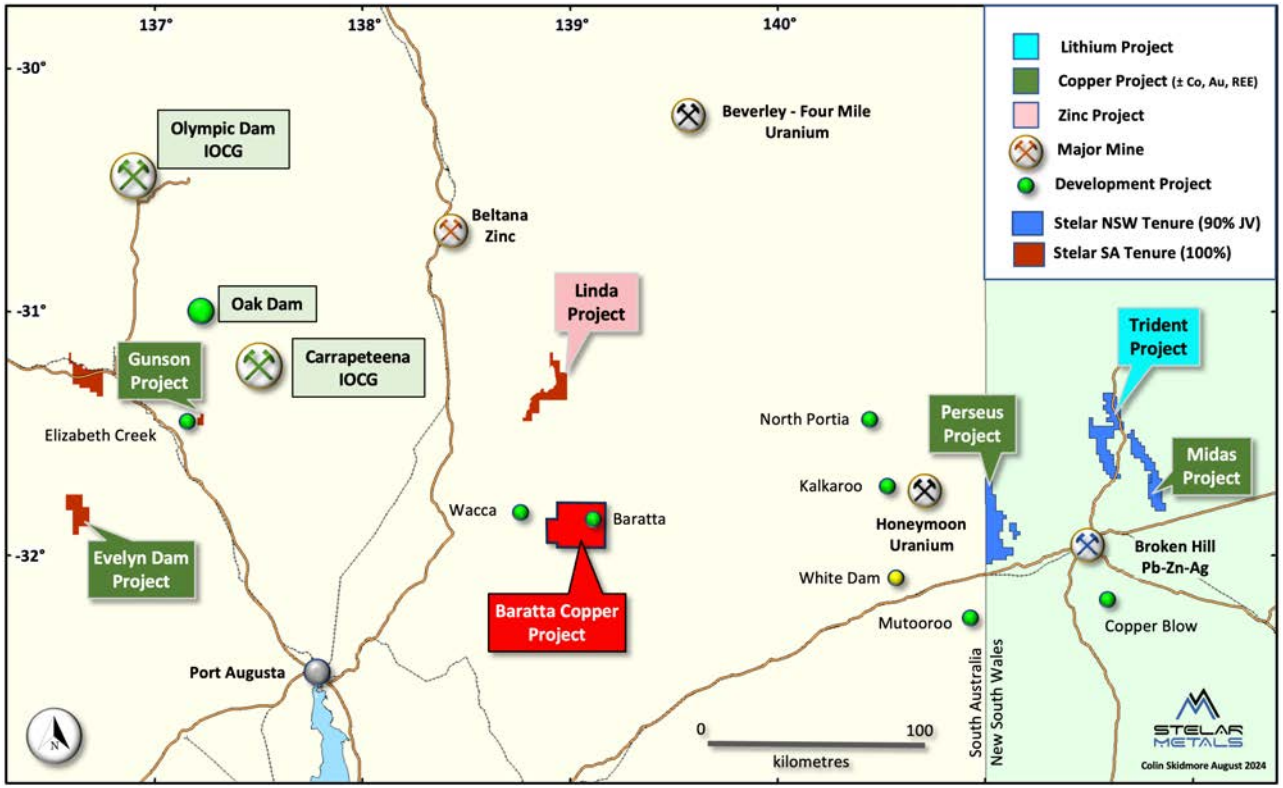
Copper – Cobalt
Midas, Perseus, Trident,

Iron Oxide Copper Gold
Gunson, Perseus, Evelyn Dam

Carbonate-hosted Zinc
Linda

Rare Earth Elements
Baratta, Trident

Portfolio of Critical Metal Projects in world-class mining provinces



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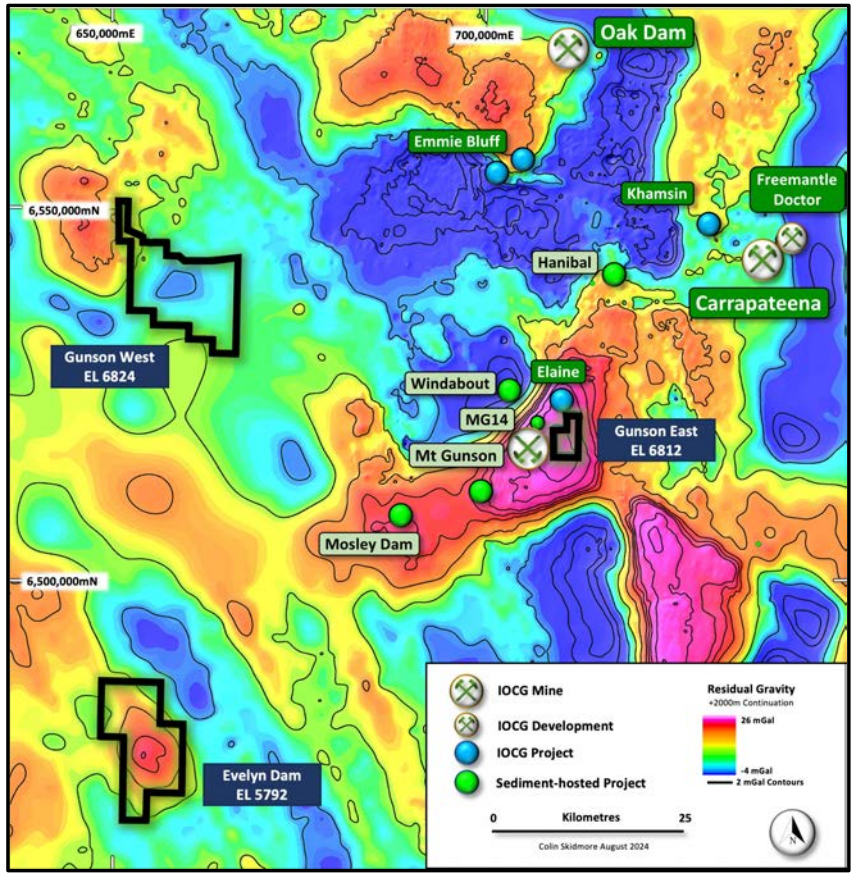
Additional South Australian Copper Projects

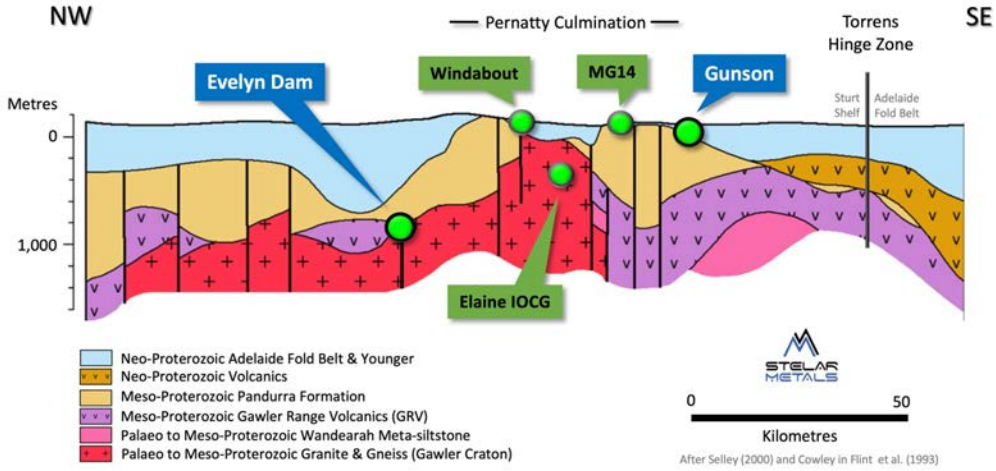


Gunson and Evelyn Dam Copper Projects on Residual Gravity

Stelar has additional copper tenure in SA's premier copper province

Gunson: Stratabound Sediment-Hosted Copper / IOCG

Evelyn Dam: IOCG



Schematic Geological Section through the Pernatty Culmination

BARATTA COPPER PROJECT, SA

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