

# Inaugural lithium drilling program approved for Stelar's Trident Project

## HIGHLIGHTS

- **Stelar's first hard-rock lithium drilling program is scheduled to commence in early November.**
- **NSW Resource Regulator has approved the proposed 3,000 metre RC drilling program on Stelar Metals' Trident Lithium Project in NSW**
- **Heritage Clearances by the Wilyakali Aboriginal Corporation (WAC) have been completed that clear all proposed drill sites.**
- **Access track upgrades approved by WAC to gain access to all of Euriowie Pegmatite Field.**
- **Stelar to make final milestone payment to Everest Metals**

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Critical minerals explorer Stelar Metals Limited (ASX:SLB) ("**Stelar Metals**" or the "**Company**") is pleased to announce that the NSW Resource Regulator has approved the proposed inaugural drill program at the Trident Lithium Project and that additionally, all proposed areas have all been cleared for drilling by the Wilyakali Aboriginal Corporation (WAC).

The Trident Lithium Project extends over the 20km strike length of the Euriowie Tin Pegmatite Field and is highly prospective for hard-rock lithium mineralisation (Figure 1). Mapped LCT-type pegmatites vary in size but can be up to 100 metres wide and extend in outcrop for over 1 kilometre in length. Trident was one of Australia's first lithium and tin mining provinces, highlighting the potential fertility and large scale of Stelar's lithium-rich pegmatite system.

Stelar's first hard-rock lithium drill program at Trident, comprising ~3,000 metre RC drilling, is scheduled to start in early November. It will be the first ever drill program to test the historic lithium mines at *Trident*, *Sceptre*, *Lady Don* and *Triumph*, and the recently mapped LCT-pegmatites at *Stag* and *Gloria*.

Stelar Metals CEO, Colin Skidmore, said: “Stelar’s team is to be congratulated for the enormous effort that has gone into working up this project since acquisition earlier this year, both technically and through robust stakeholder engagement. This has resulted in the drilling being approved on schedule and the team looks forward to participating in this exciting first drill program at Trident.”

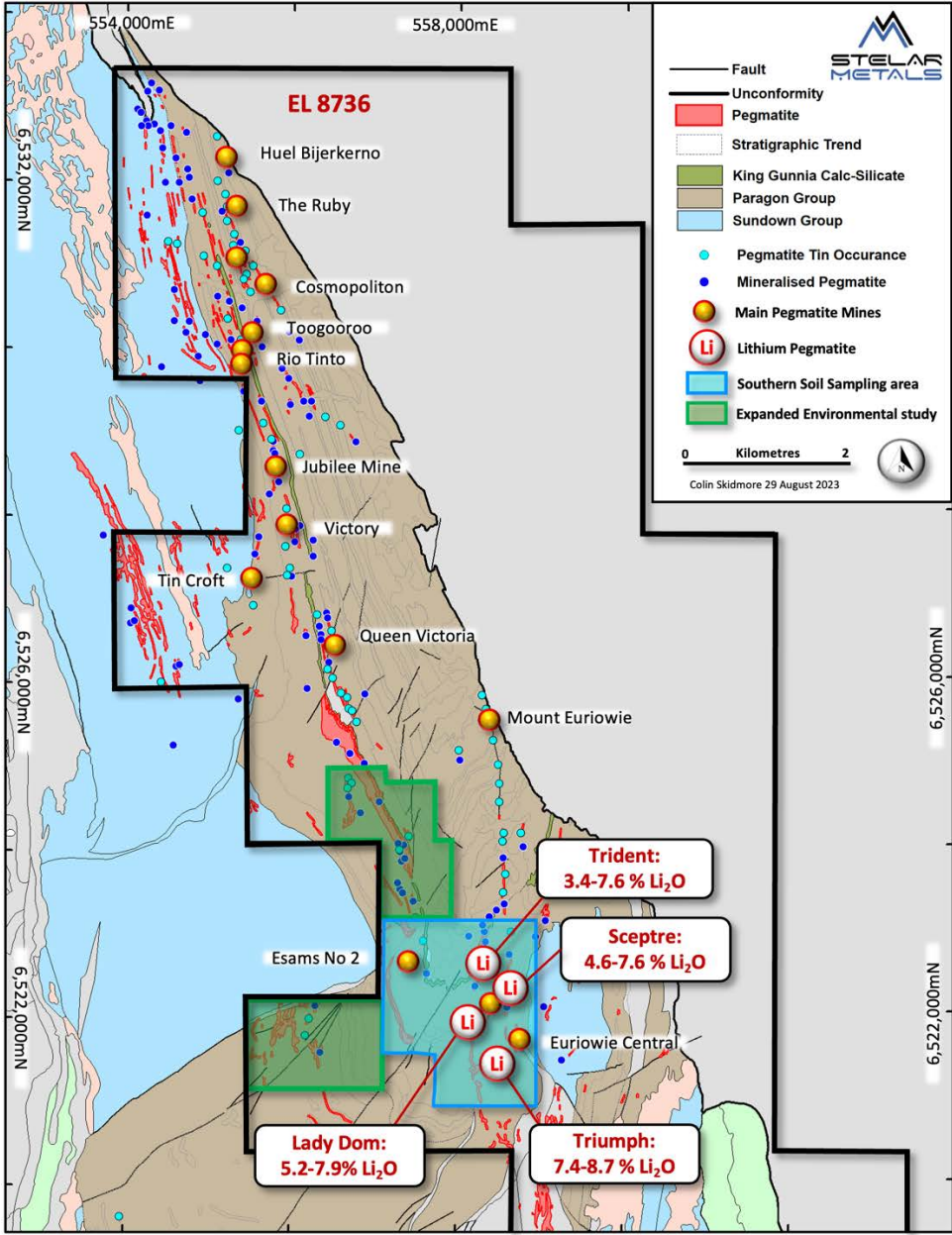


Figure 1: Trident Lithium Project showing location of major pegmatites, soils sampling areas, and expanded Environmental Assessment study areas.

**Drilling Approvals**

The NSW Resource Regulator has granted the Company’s application seeking *Approval to Undertake Assessable Prospecting Operations APO0001500* (APO). The granted APO allows the Company to drill at up to 19 drill sites identified by Stelar Metals as prospective for lithium mineralisation (Figure 2).

WAC who are both the Traditional Owners and the Pastoral Lease Holders, have completed cultural heritage surveys in conjunction with a recognised anthropologist. All proposed drilling areas were declared cleared, with no areas of cultural heritage significance identified. The heritage survey, which the Board of the WAC has accepted, has cleared many existing access tracks throughout the Euriowie Pegmatite Field for remediation and upgrade, allowing excellent access to the drilling areas and has opened new areas for ongoing geological mapping and sampling.

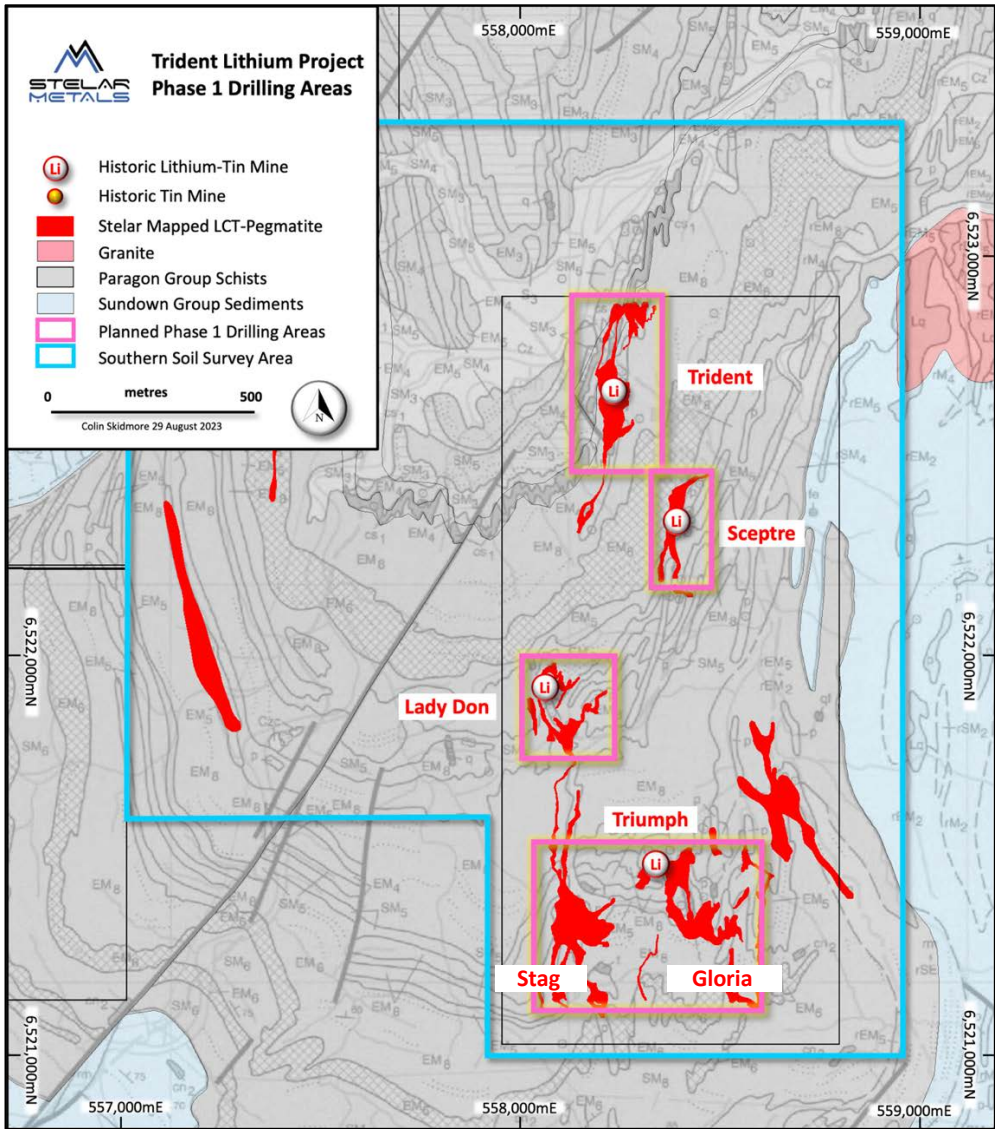


Figure 2: Trident Lithium Project showing the Phase 1 planned drill areas over *Trident, Sceptre, Lady Don, Triumph, Stag and Gloria* Pegmatites

**Drill Hole Design**

Stelar’s geologists, who have worked with expert structural geologists from PGN Geoscience (PGNG) over the last few weeks, are currently finalising the optimal drill hole design based on the structural controls on the orientation and morphology of the mapped pegmatites at *Trident, Sceptre, Lady Don, Triumph, Stag and Gloria*.

The inaugural drill program will comprise a nominal 3,000m. It will be designed to be flexible to allow an initial assessment of the orientation and morphology of the known lithium-mineralised pegmatites. Additionally, targeting below the known shallow workings below the oxide zone will provide an opportunity to assess better the lithium mineral zoning in the Trident Pegmatite System and test for the presence of spodumene, which typically weathers away near the surface.

### **Final Milestone payment to Everest Metals**

The Agreement for Stelar Metals to acquire a 90% interest in EMC's NSW tenements, which includes the Trident Lithium Project, included a final milestone that the drilling approvals have now triggered.

Under the Agreement dated 15<sup>th</sup> February 2023, EMC can elect to receive payment of \$500,000 in either cash or Stelar shares.

### **Next Steps**

Stelar is in the final stages of entering into a drilling contract with its preferred drilling contractor, with drilling anticipated to commence in early November 2023.

Earthworks to remediate and upgrade access tracks throughout the Euriowie Pegmatite Field is scheduled for the last week in October before the drill program.

The planned LiDAR and high-resolution orthoimagery survey will be flown by AeroMetrex later this month.

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## APPROVED BY THE BOARD OF STELAR METALS LIMITED

### FOR MORE INFORMATION:

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## ABOUT STELAR METALS

Stelar Metals' experienced and successful lithium exploration and development team is targeting discovery and production of the critical mineral lithium that is rapidly increasing in global demand to enable the world to achieve net zero emissions.

Stelar's Trident Lithium Project is located near mining, industrial, transport and green power infrastructure at Broken Hill in NSW. The Trident Lithium Project extends over the 20km strike length of the Euriovie Tin Pegmatite Field and is highly prospective for hard-rock lithium mineralisation (Figure 1). Mapped LCT-type pegmatites vary in size but can be up to 100 metres wide and extend in outcrop for over 1 kilometre in length. Trident was one of the first lithium and tin mining provinces in Australia, which highlights both the fertility and large scale of Stelar's lithium-rich pegmatite system.

## EXPLORATION RESULTS

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Colin Skidmore, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Skidmore is a full-time employee of Stelar Metals Ltd. Mr. Skidmore has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken 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 (2012)). Mr. Skidmore consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's initial public offering prospectus which was released on the ASX on 16 March 2022. A copy of this prospectus is available from the ASX Announcements page of the Company's website: <https://stelarmetals.com.au/>.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement. Where the information relates to Exploration Results, the Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.