NEW DRILLING AT MONTANA HITS HIGH-GRADE TIN ADJACENT TO HEEMSKIRK PFS AREA

Severn Mineral Resource update on track for Q2 2026

HIGHLIGHTS:

- First drilling at the Montana deposit since 2012 has intersected **high-grade tin mineralisation** including:
    - **4.7m @ 1.29% Sn** from 242.5m in hole ZM192.
- Montana hosts an Inferred Mineral Resource[1] of **0.7Mt @ 1.54% Sn for 10.4kt of contained tin** immediately adjacent to the north of the Queen Hill and Severn Deposits currently being assessed under Stellar's Heemskirk Prefeasibility Study (PFS) on track for 2H 2026.
- Continued drilling is planned at Montana with a second hole already underway to increase the category and confidence of mineralisation and allow it to be potentially incorporated in a subsequent Definitive Feasibility Study (DFS).

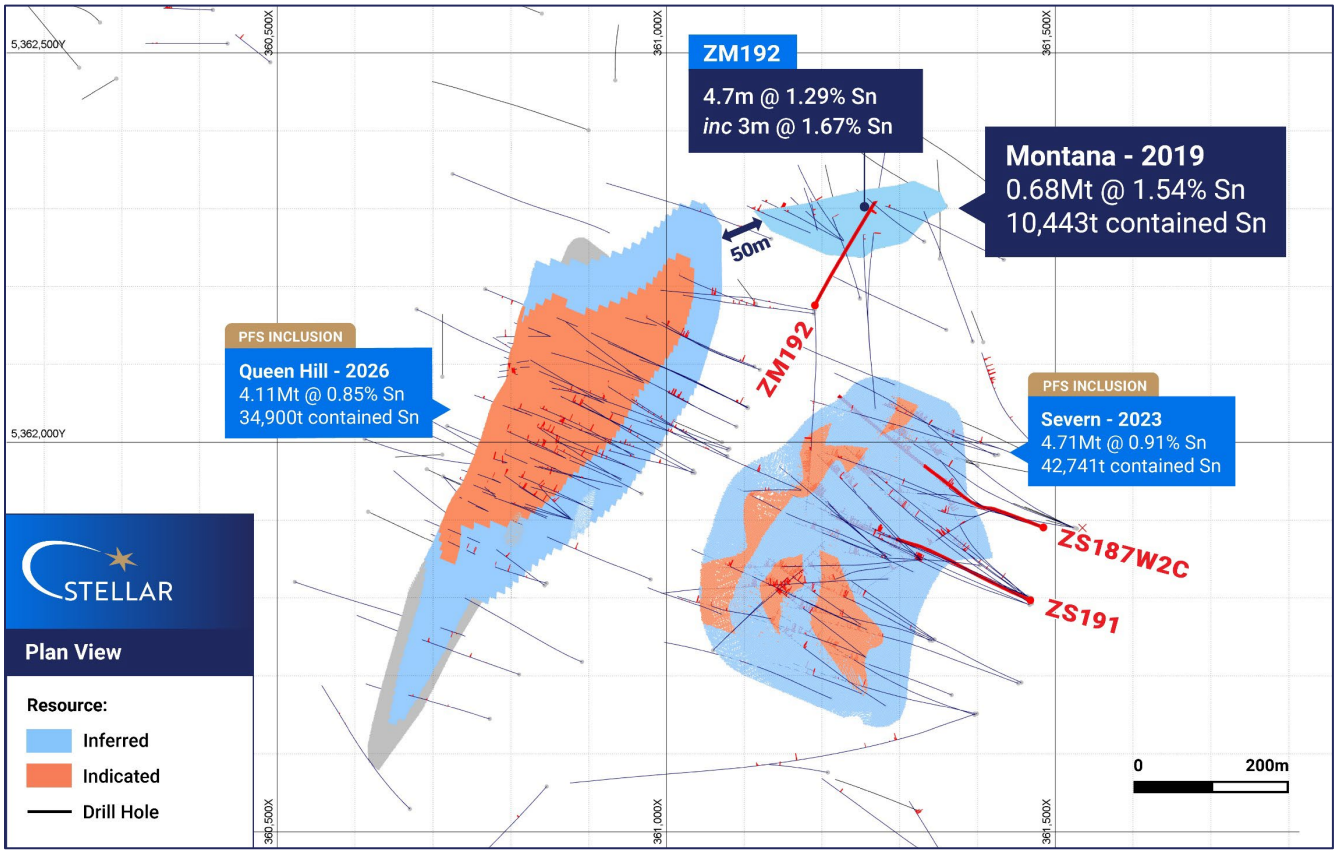

Figure 1: Plan map of Queen Hill & Severn deposits (PFS project study area), plus historic Montana resource and new drill holes.

[1] SRZ ASX Announcement 16 May 2019 - Updated Heemskirk Resource Increases Indicated Category

- At Severn, drilling is nearing completion with results received for two more holes (Figures 3-6):
  Wedge hole ZS187W2C intersected several zones of significant tin mineralisation returning:
  - **34.8m @ 0. 47% Sn** from 530.7m that includes:
    - **1.9m @ 1.07% Sn** from 530.7m and
    - **3.6m @ 1.16% Sn** from 555.5m.

  Hole ZS191 intersected multiple zones of high-grade tin including:
  - **4m @ 1.78% Sn** from 492m, and
  - **2m @ 1.37% Sn** from 507.6m
- The Severn results support the continued resource conversion of the deposit as part of the Heemskirk tin project **with high expectations to upgrade material from Inferred to Indicated whilst expanding the 2023 Mineral Resource Estimate (MRE)[2].**
- On 23 February 2026, Stellar's Queen Hill Resource Update[3] increased the **Total Mineral Resource to 9.5 Mt @ 0.93% Sn for 88,100t of contained tin** for the Heemskirk Tin Project, which is expected to grow with the addition of an **updated MRE for the Severn deposit.**
- With the MRE increase at Queen Hill, **Stellar's Total Mineral Resource[3] exceeds 100kt of contained tin across its Heemskirk Tin Project and nearby St Dizier satellite deposit.**
- The Heemskirk Tin Project continues to **rank as the highest-grade undeveloped tin project in Australia and the third highest-grade globally of peer company projects**.
- In recent days, spot tin prices rallied near nominal all-time highs and at the time of writing this release remain above US$50,000/t, as tightening of global supply and disruption concerns continue, supporting the strategic case for Stellar's Heemskirk Tin Project with unencumbered offtake in a stable Tier-1 jurisdiction.
- Stellar anticipates reporting updated Resources for the Severn deposit this quarter and completion of the PFS in 2H 2026.

Stellar's Managing Director Mr Simon Taylor commented:

"Intersecting high-grade tin in our first drill hole at the Montana deposit in 14 years is an outstanding result for the Company. We already have a second hole underway to build on this momentum and increase our confidence in the mineralisation.

"Montana sits immediately adjacent to our Queen Hill and Severn deposits and this close proximity presents a highly compelling opportunity to be developed as a strategic add-on from our planned underground infrastructure.

"At the same time, our infill drilling program at Severn is now nearing completion. These latest high-grade hits continue to strongly support our resource conversion strategy, giving us great confidence as we look to upgrade Inferred material to Indicated status ahead of our upcoming Mineral Resource update and Heemskirk PFS later this quarter."

[2] SRZ ASX Announcement 4 September 2023 - Heemskirk Tin Project MRE Update
[3] SRZ ASX Announcement 23 February 2026 – Queen Hill Resource Up 41%

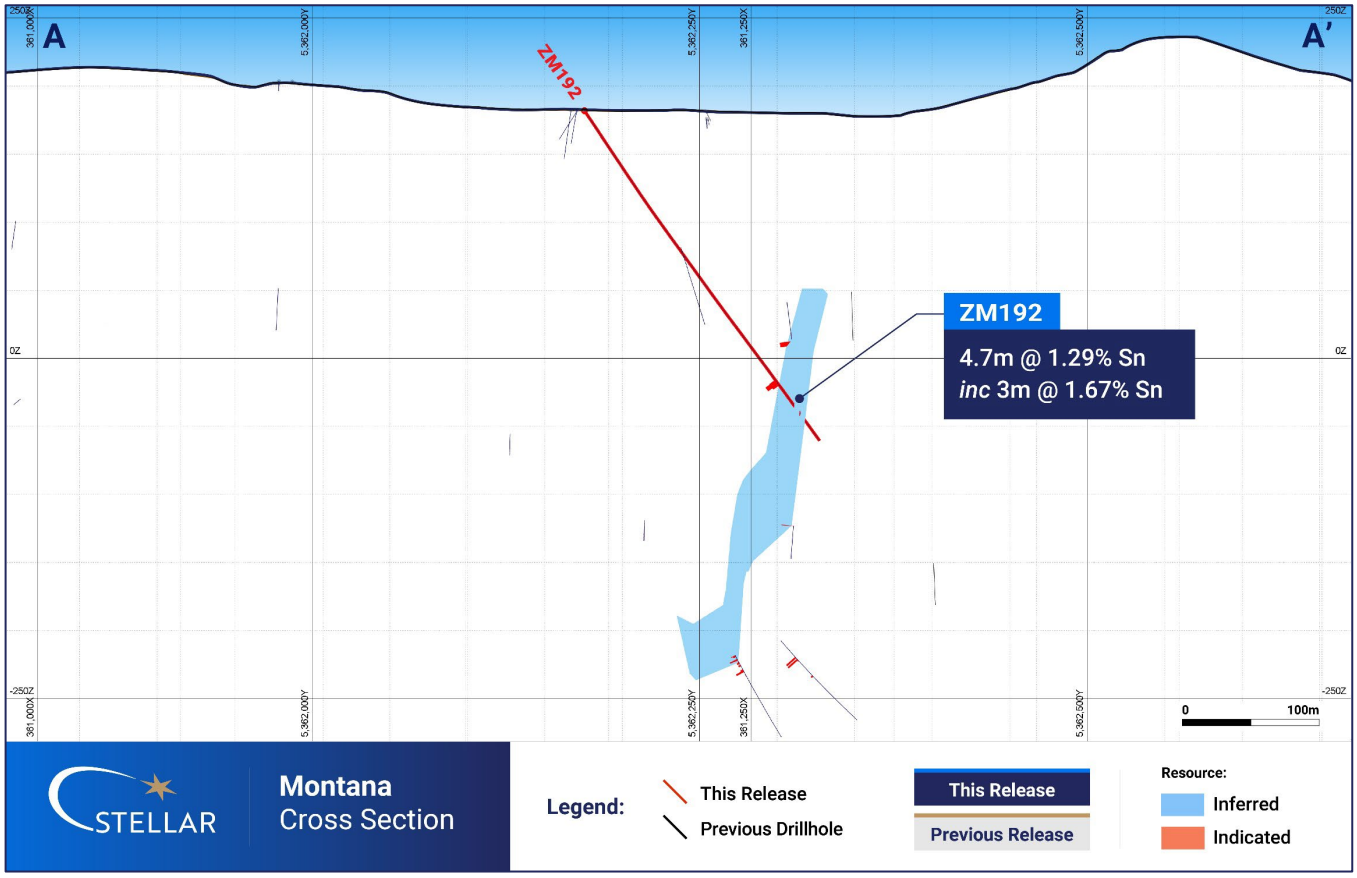

Figure 2: Montana cross section A-A' (location on Figure 6), assays for hole ZM192, Inferred Resource blocks from the 2019 MRE[1]

Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to report new drilling results from the Montana deposit and further drilling results from the Severn deposit at its Heemskirk Tin Project ("**Heemskirk**") in Western Tasmania.

The Company has completed the first drill hole since 2012 at the Montana deposit to assess its potential to increase the category and confidence of mineralisation. The diamond drilling program at Severn has focused on infill and extensions to the 2023 Mineral Resource Estimate (MRE)[2] and is nearing completion with 1 more hole to be completed and assayed.

This release reports assay results from one hole drilled at Montana (ZM192) and two holes drilled at Severn (wedge hole ZS187W2C and ZS191).

To date, Stellar has completed 32 holes (including 9 wedge holes) for a total of 12,814m with one hole of the resource drilling to be completed. The Company has two rigs operating at present and will continue to report further assays as they come to hand.

Refer to Figures 1-6 for drillhole cross sections and locations and Table 1-2 for significant intersections and drill hole location data.

Montana – ZM192

Montana hosts an Inferred Mineral Resource[1] of **0.7Mt @ 1.54% Sn for 10.4kt of contained tin** immediately adjacent to the north of the Queen Hill and Severn Deposits currently being assessed under Stellar's Heemskirk Prefeasibility Study (PFS) due in 2H 2026.

Drillhole ZM192 (Figure 2) was specifically designed to infill a zone of Inferred Resource material to test and increase the category and confidence of mineralisation at Montana. Drilling was highly successful, and further drilling is planned at Montana with a second hole already underway to allow the deposit to be potentially incorporated in a subsequent DFS.

The hole intersected **high-grade tin mineralisation** including **4.7m @ 1.29% Sn** from 242.5m and follow up drilling will test for further depth extensions.

Severn – Hole ZS187W2C & ZS191

Wedge hole ZS187W2C (Figure 3) was drilled to further test mineralisation to the north and up dip of parent hole ZS187 and assist in conversion of Resources from Inferred to Indicated.

The hole successfully intersected several zones of significant tin mineralisation returning:

- **34.8m @ 0.47% Sn** from 530.7m that includes:
  - **1.9m @ 1.07% Sn** from 530.7m and
  - **3.6m @ 1.16% Sn** from 555.5m.

Hole ZS191 (Figure 4) was completed to test an up-dip position from hole ZS166, which has the largest % Sn x metres thickness intersection (**20.9m @ 1.97% Sn**) at Severn, and will assist in conversion of material up to the Indicated category.

The hole intersected multiple zones of high-grade tin including:

- **4m @ 1.78% Sn** from 492m, and
- **2m @ 1.37% Sn** from 507.6m

Table 1: *Summary of Significant Intercepts*

Hole Number	From (m)	To (m)	Width (m)	Sn (%)
ZM192	242.55	247.25	**4.7**	**1.29**
including	243	246	**3.0**	**1.67**
ZS187W2C	430.6	435.3	**4.7**	**0.54**
	530.7	565.5	**34.8**	**0.47**
including	530.7	532.6	**1.9**	**1.07**
including	555.5	559.1	**3.6**	**1.16**
ZS191	492	496	**4.0**	**1.78**
	507.6	509.6	**2.0**	**1.37**

Individual intervals calculated using a 0.10% Sn lower cut off and no more than 1m of consecutive internal dilution. Drillholes ZS187W2C and ZM192 intersected mineralisation at ~ 45° to the modelled dip of the ore bodies, hence the true widths are ~70% of the reported interval widths. ZS191 intersected at ~70° to the modelled orebody, hence the true width is ~90% of the reported interval widths.

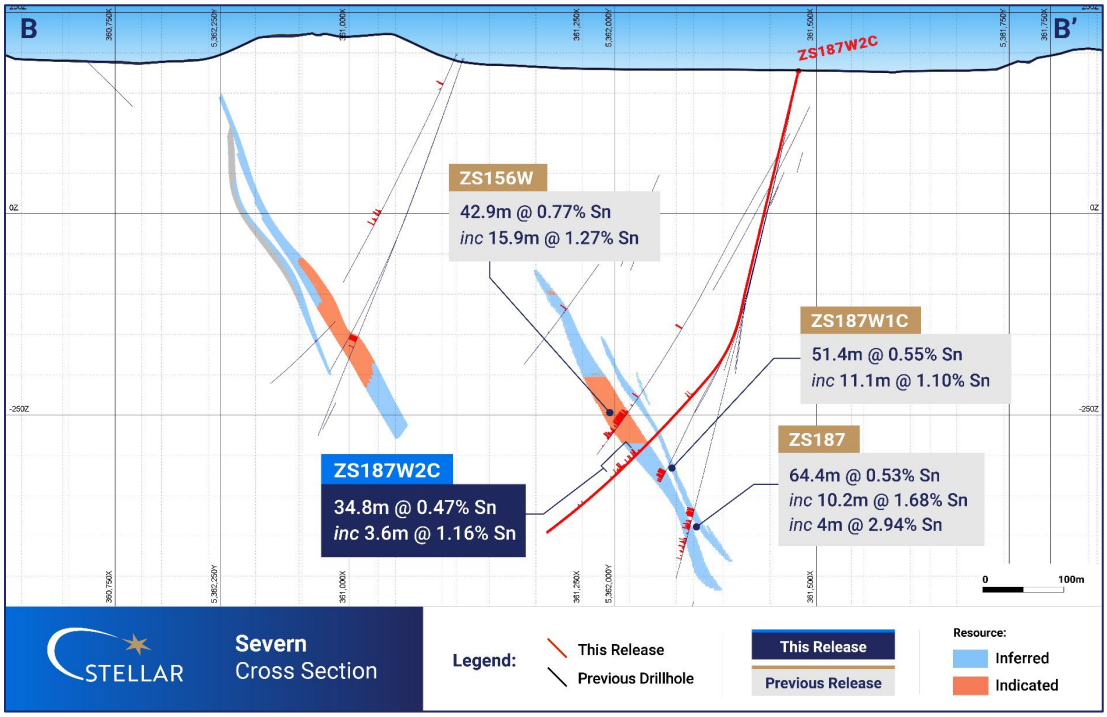

Figure 3: Drillhole Cross Section B-B' (Location on Figure 6), drillhole ZS187W2C, Indicated and Inferred Resource blocks from the 2023 MRE[2] at Severn and 2026 update at Queen Hill[3].

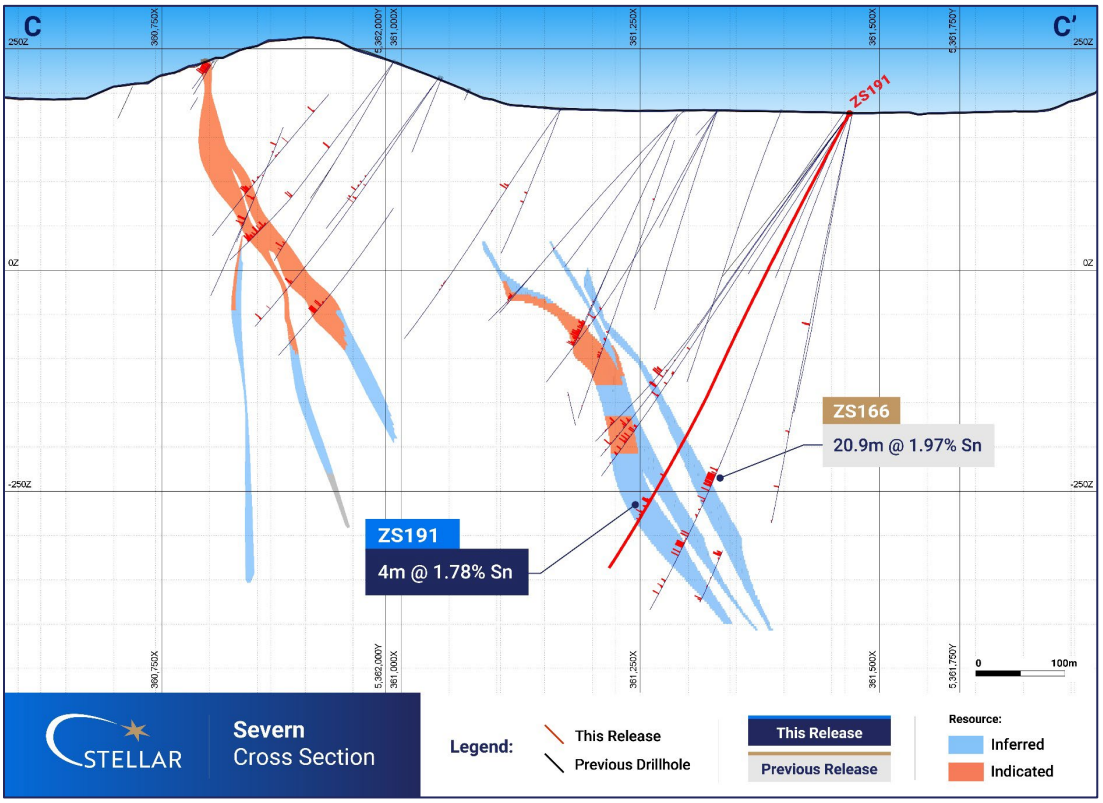

Figure 4: Drillhole Cross Section C-C' (Location on Figure 6), drillhole ZS191, Indicated and Inferred Resource blocks from the 2023 MRE[2] at Severn and 2026 update at Queen Hill[3].

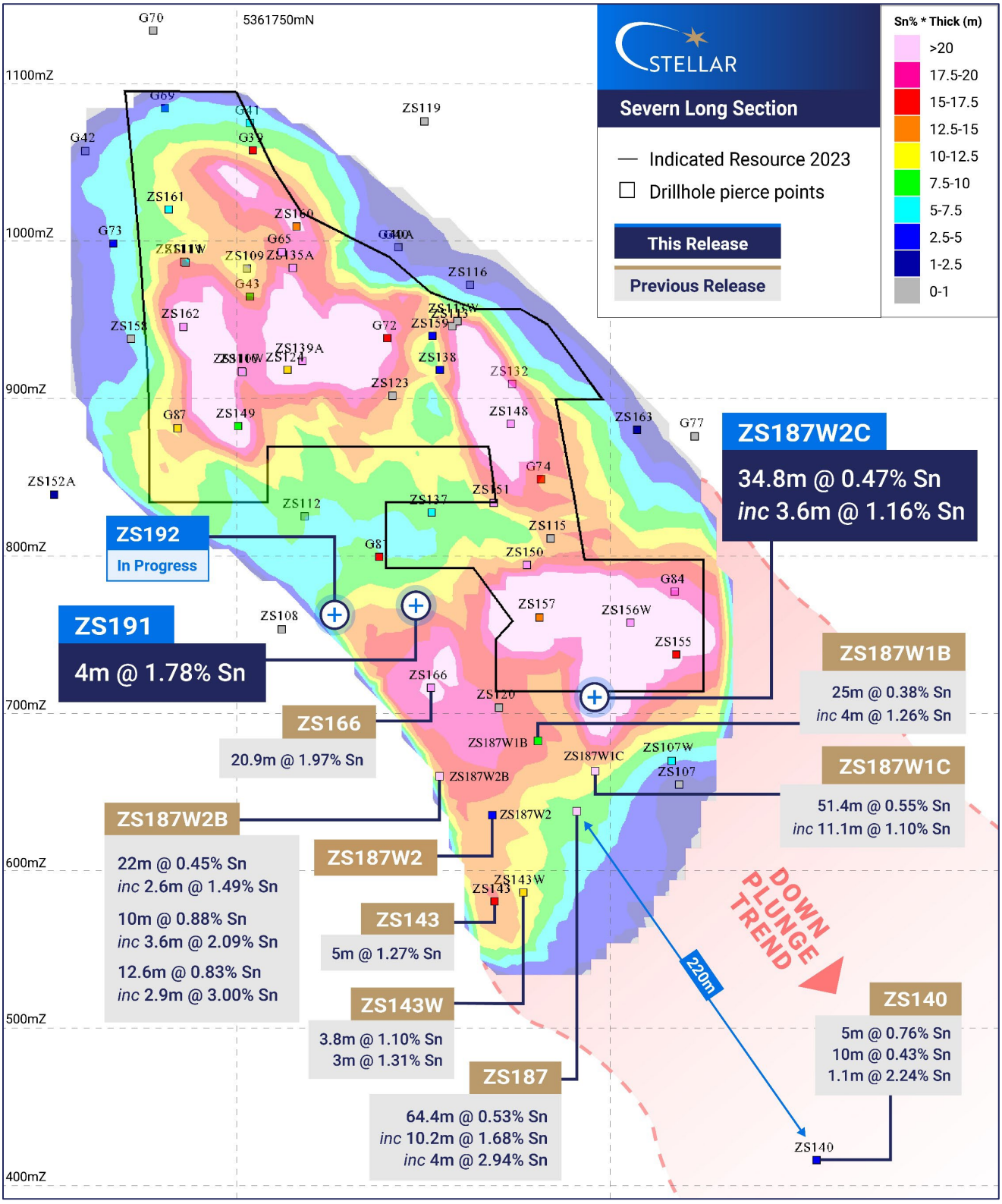

Figure 5: Severn Long Section looking west showing pierce point for ZS187W2C, ZS191, plus the planned pierce point for ZS192 over Sept 2023 Severn Mineral Resource[2] as projected total of the multiple mineralised resource zones, coloured by Sn % x Thickness (historic holes & SRZ holes shown). GDA Z55.

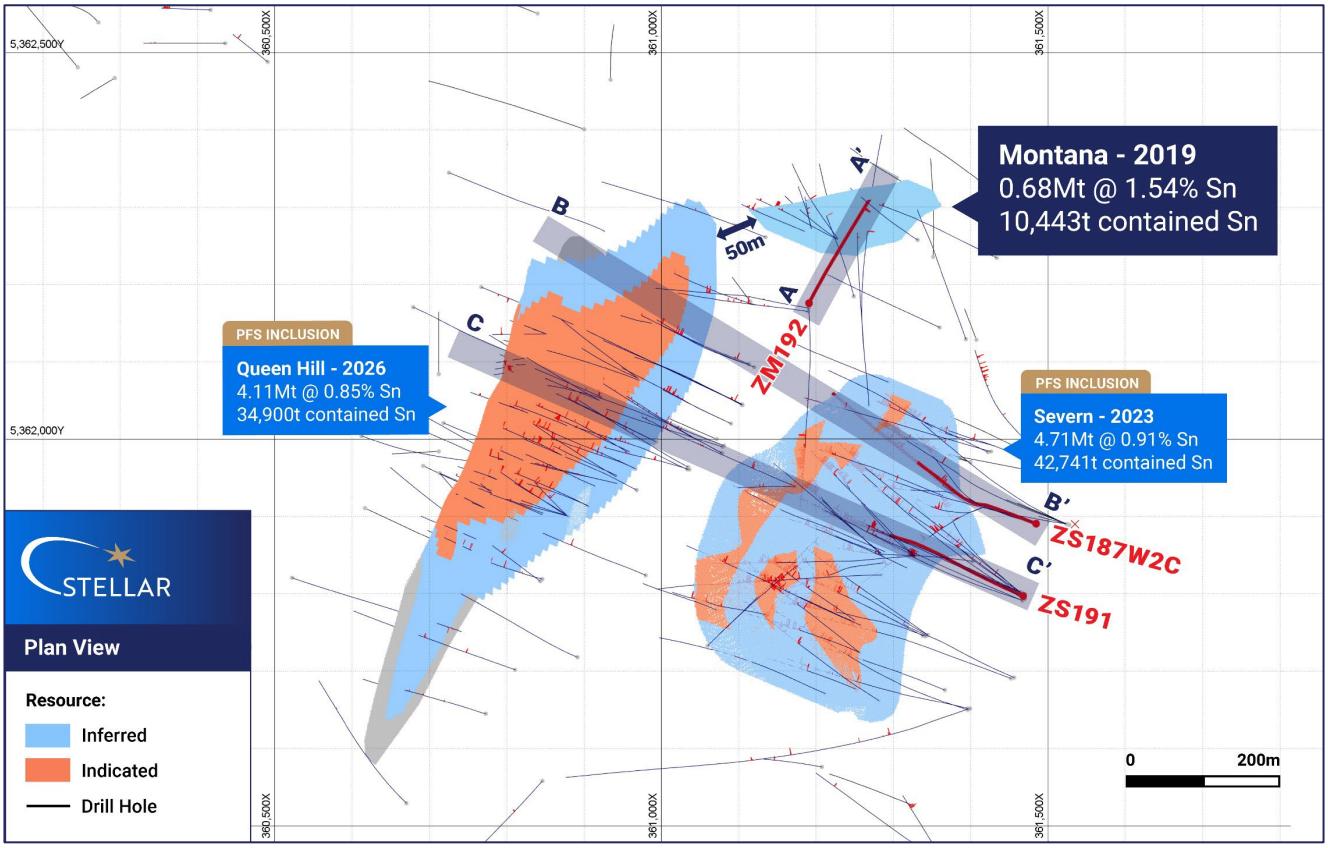

Figure 6: Drill hole location plan, location of cross sections A-A' (Figure 2), B-B' (Figure 3) and C-C' (Figure 4). Grey box indicates section line and width of sectional view. Severn Indicated and Inferred Resource blocks from 2023 MRE[2], Montana Inferred Resource blocks from the 2019 MRE[1] and Queen Hill Indicated and Inferred Resource blocks 2026 MRE[3]

Further Work Programs and Drilling Progress

The drilling program is designed to advance Heemskirk to development ready status by providing key technical inputs for the Prefeasibility Study, while also aiming for Mineral Resource expansion.

Drilling is currently focussed on completing holes at Severn for a resource update this quarter and inclusion into the PFS for delivery in 2H 2026.

Table 2: *Drill hole location data*

Hole Number	Easting	Northing	RL	Azimuth	Dip	Wedge Depth (m)	Total Depth
ZM192	361191	5362176	182	27	-56.6	-	297.8
ZS187W2C	361485	5361891	177	309	-43.4	300	681.25
ZS191	361468	5361797	177	295	-61.8	-	582.1

Notes: All coordinates in Map Grid of Australia, Zone 55 (MGA Z55).

– ENDS –

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

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Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents, information and supporting documentation compiled by Mr. Andrew Boyd who is an Executive Director and shareholder of the Company. Mr. Boyd is a Member of the Australian Institute of Geologists 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). Mr. Boyd 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.

Compliance Statement

This announcement contains information relating to a Mineral Resource Estimate for the Montana Deposit extracted from an ASX market announcement reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 16th May 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all the material assumptions and technical parameters underpinning the estimate in the release of 16th May 2019 continue to apply and have not materially changed.

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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.

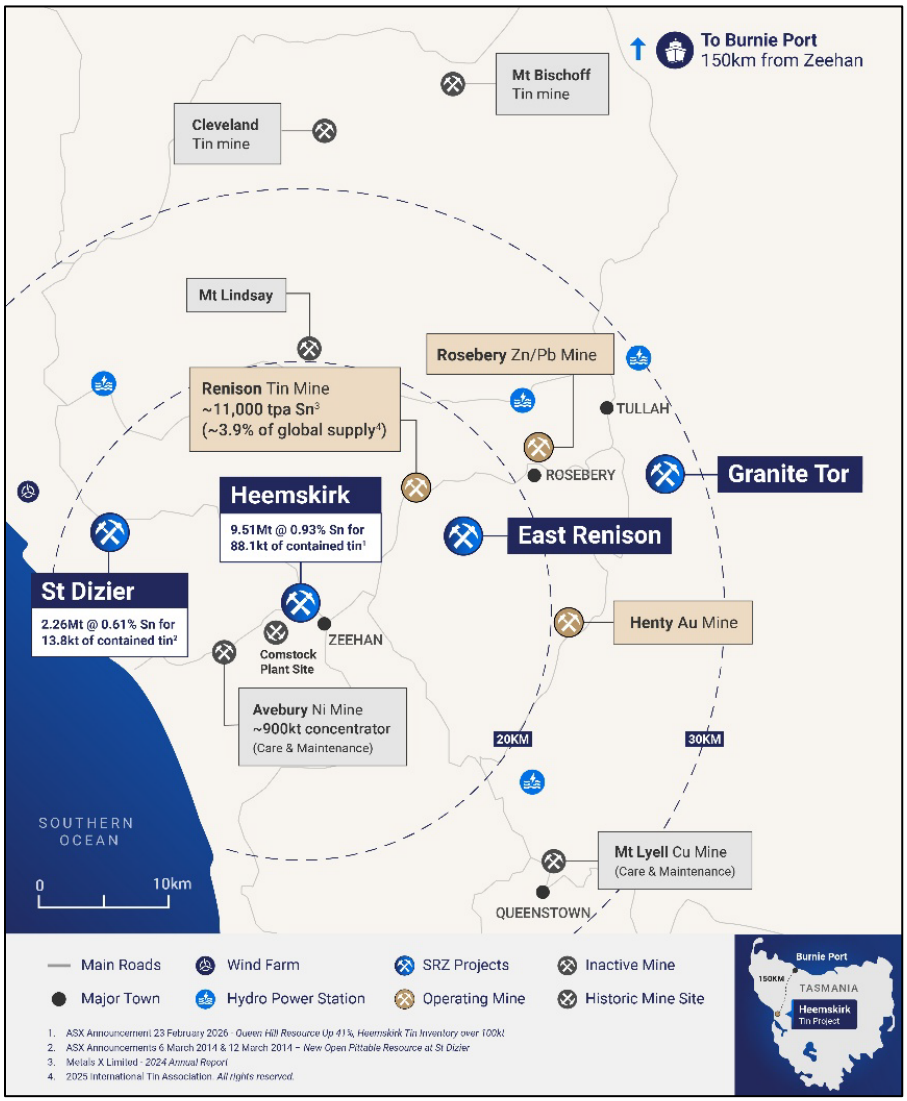
About Stellar Resources:

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 **9.51Mt at 0.93% Sn, containing 88.10kt of tin** (4.60Mt at 0.95% Sn, containing 43.71kt of tin classified as Indicated and 4.9Mt at 0.90% Sn, containing 44.4kt 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 Project Locations

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 Zeehan Tin deposit has been delineated entirely by diamond drilling. Numerous drilling campaigns were completed between 1960 and 1992 by Placer, Gippsland, Minops, CRAE and Aberfoyle. Post 2010, diamond drilling was completed by Stellar with diamond core of nominally NQ or HQ diameter. • Logged sulphide and siderite altered zones were selected for geochemical analysis. • Approximately 1m samples of 2-3kg were taken from diamond saw cut drill core whilst respecting geological boundaries.
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.)	• All drill sampling by standard wireline diamond drilling.
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 have occurred due to preferential loss/gain of fine/coarse material	• Core logging captured drilled recoveries and core loss. • Recoveries generally excellent (95-100%) through mineralized sections. • No bias based on recovery has been identified.
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.	• Geological logging has been carried out on all holes by experienced geologists and technical staff. • Holes logged for lithology, weathering, alteration, structural orientations, Geotech, RQD, magnetic susceptibility and full core XRF scanning by a Minalyzer. • Photographed dry and wet prior to cutting. • Logs loaded into excel spreadsheets and uploaded into an SQL database. • Standard lithology codes used for all drillholes.

Criteria	JORC Code Explanation	Commentary
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	• Half core split by diamond saw over 0.3 – 1.0m sample intervals while respecting geological contacts. Most sample intervals are 1.0m. • Assay sample weights between 1 and 4kg are considered appropriate with respect to any coarse tin that may be present. • Half core has specific gravity undertaken using the Archimedes method by the laboratory before it is coarse crushed and then pulverized to 85% passing 75um.
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.	• Sn, Fe and S analyses were conducted at ALS Laboratories using: • A fused disc XRF technique (ALS Method XRF15B). Fused disc XRF is considered a total technique, as it extracts and measures the whole of the element contained within the sample. • Aqua regia acid digestion and multi element analysis using Induced coupled plasma mass spectrometry (ALS Method ICP41a) for Sn, Li, Ag, Ba, Ca, Cr, Ga, La, Mo, P, Sb, Th, U, Zn, Al, Cu, Mg, Na, Pb, Sc, Ti, V, As, Bi, Co, Fe, K, Mn, Ni, Sr, Tl, W. Where required, overlimit ore grade base metals analysis is undertaken by Aqua regia acid digestion and multi element analysis using Induced coupled plasma mass spectrometry (ME-OG46). Where required, Pb that is overlimit for OG46Pb analysis, is analysed by a fused disc XRF technique (XRF15d). Certified reference material (CRM) is inserted approximately every 20 samples using custom made CRM material by OREAS with grades of ~ 0.3, 0.7 and 1.5% Sn. Course blanks and fine blank OREAS 22e are also inserted after mineralised zones. • Duplicate samples are requested approximately every 20 samples for the lab to repeat the sample.
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.	• Significant intersections were reviewed by company personnel. • Eight twinned holes have been included in previous drilling program with six holes demonstrating moderate to high Sn grade variability between 20% and 50%. Two holes demonstrate extreme grade and or geological variability. • Data is collected by qualified geologists and experienced field assistants and entered into excel spreadsheets. Data is imported into and SQL database. Data is regularly backed up and archival copies of the database stored on the cloud and hard drives.

Criteria	JORC Code Explanation	Commentary
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.	• Drill holes are sighted and initially recorded by handheld GPS (+/- 5m accuracy), with final locations picked up by a licensed surveyor on a 3 monthly basis. The holes reported in this release are located by handheld (non-RTK) GPS • All Post 2010 drill collars surveyed by licensed surveyor using differential GPS, including those included in this announcement. • Pre 2010 drill collars surveyed by licensed surveyor with the exception of 13 early drill holes located to within 1m by local grid tape and compass for Queen Hill deposit. • Down hole surveys by downhole camera or Tropari. 2017 holes by Deviflex. For the 2021/2022 holes a digital magnetic survey tool used up to hole ZQ146. From hole Z1S43W onwards, a gyroscopic survey tools have been used. • The Digital Terrain Model has been generated from lands department 10m contours and adjusted with surveyed drill collar and control points.
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	• Drill hole spacing for this phase of exploration drilling is approximately 50m. • It is anticipated that this will be suitable for an Indicated classification of resource, based on existing geo-statistics but will need to be assessed by the CP undertaking the estimation.
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.	• The majority of drill holes have been drilled local grid east west sub-perpendicular to the steeply east dipping mineralisation in the Severn and Queen Hill Deposits. • Drillhole ZS187W2C and ZM192 intersected at approximately 45° to the currently modelled dip of the ore body. Hence the (true) downhole interval lengths are ~70% of the interval widths in this announcement. • ZS191 intersected at ~70° to the modelled orebody, hence the true width is ~90% of the reported interval widths. • Drill hole orientation is not considered to have introduced any material sampling bias.
Sample Security	• The measures taken to ensure sample security.	• Post 2010 chain of custody is managed by Stellar from the drill site to ALS laboratories in Burnie. • All samples, bagged in pre-numbered calico bags and delivered in labelled poly-weave bags. • Pre 2010 sample security is 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	• ML2023P/M, RL5/1997 and EL13/2018 hosting the Heemskirk Tin Project in Western Tasmania are 100% owned by Stellar Resources Ltd.
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• Early mining activity commenced in the 1880's with the production of Ag-Pb sulphides and Cu-Sn sulphides from fissure loads. • Modern exploration commenced by Placer in the mid 1960's with the Queen Hill deposit discovered by Gippsland in 1971. • The Aberfoyle-Gippsland JV explored the tenements until 1992 with the delineation of the Queen Hill, Severn and Montana deposits.
Geology	• Deposit type, geological setting and style of mineralization.	• The Heemskirk Tin Deposits are granite related tin-sulphide-siderite vein and replacement style deposits hosted in the Oonah Formation and Crimson Creek Formation sediments and volcanics. Numerous Pb-Zn-Ag fissure lodes are associated with the periphery of the mineralizing system. Mineralisation is essentially stratabound controlled by northeast plunging fold structures associated with northwest trending faults. Tin is believed to be sourced from a granite intrusion located over 1km from surface below the deposit.
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	• See the body of this report for tabulated drill hole collar details and mineralised results.
Data aggregation methods	• In reporting of Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high	• Exploration assay results are downhole length weighted averages for Sn%, Cu%. • High grade intercepts may have been selected from some longer low-grade length weighted downhole average

Criteria	JORC Code Explanation	Commentary
	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.	intercepts and presented as length-weighted average inclusions. • No metal equivalents have been used.
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. • 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)	• Drillhole ZS187W2C and ZM192 intersected at approximately 45º to the currently modelled dip of the ore body. Hence the (true) downhole interval lengths are ~70% of the interval widths in this announcement. • ZS191 intersected at ~70º to the modelled orebody, hence the true width is ~90% of the reported interval widths.
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 plan and sectional views.
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	• In general, mineralised zones above a Sn cut off of 0.4% and greater than 3.0m length or shorter intervals with a significant grade are included in the tables and figures associated with this report, however in some cases lower cut off grades have been used for selection of significant intervals.
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.	• Metallurgical test work completed by ALS/BRL laboratories and supervised by Worley-Parsons over a number of different campaigns on drill core samples. Deposits have been zoned mineralogically and metallurgically • Cassiterite is the dominant tin-bearing mineral occurring as free grains and in complex mineral composites. • Grain sizes vary according to ore type, with Severn having the coarsest and Upper Queen Hill having the finest. • Cassiterite liberation generally commences at a grind of 130 microns and is largely complete at 20 microns. • Based on the work undertaken by ALS metallurgy, Stellar anticipates that concentrates grading approximately 48% tin at an overall tin recovery of 73% will be obtained from the Zeehan Tin ores. • Bulk densities determined on mineralised intercepts using the Archimedes method.
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).	• Prefeasibility level metallurgical and mining studies are occurring in conjunction with the current drilling.

Criteria	JORC Code Explanation	Commentary
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Environmental baseline studies are underway to support the application of a Notice of Intent with the Environmental Protection Authority of Tasmania. • The mineral deposits remain open down dip and down plunge and will be explored as access becomes available with mine development.