

64 metre Tin Intercept at Severn Signals Heemskirk Growth Potential

HIGHLIGHTS:

- Drillhole ZS187 at Severn has **successfully intersected significant tin mineralisation 135m down dip of previous drilling** (Figure 1) including a **high-grade core** of:
 - 10.2m @ 1.68% Sn** from 560m including,
 - 4.0m @ 2.94% Sn** from 564m **within a wide zone of:**
 - 64.4m @ 0.53% Sn** from 560m
- The hole continues to **progress resource delineation** at Severn towards the deepest tin intersection in hole ZS140¹ (completed in 2021) approximately **220m down plunge** (Figure 2).
- The results support excellent potential for continuation and growth of the Heemskirk tin system **with high expectation to upgrade and expand the 2023 Mineral Resource Estimate (MRE)²**.

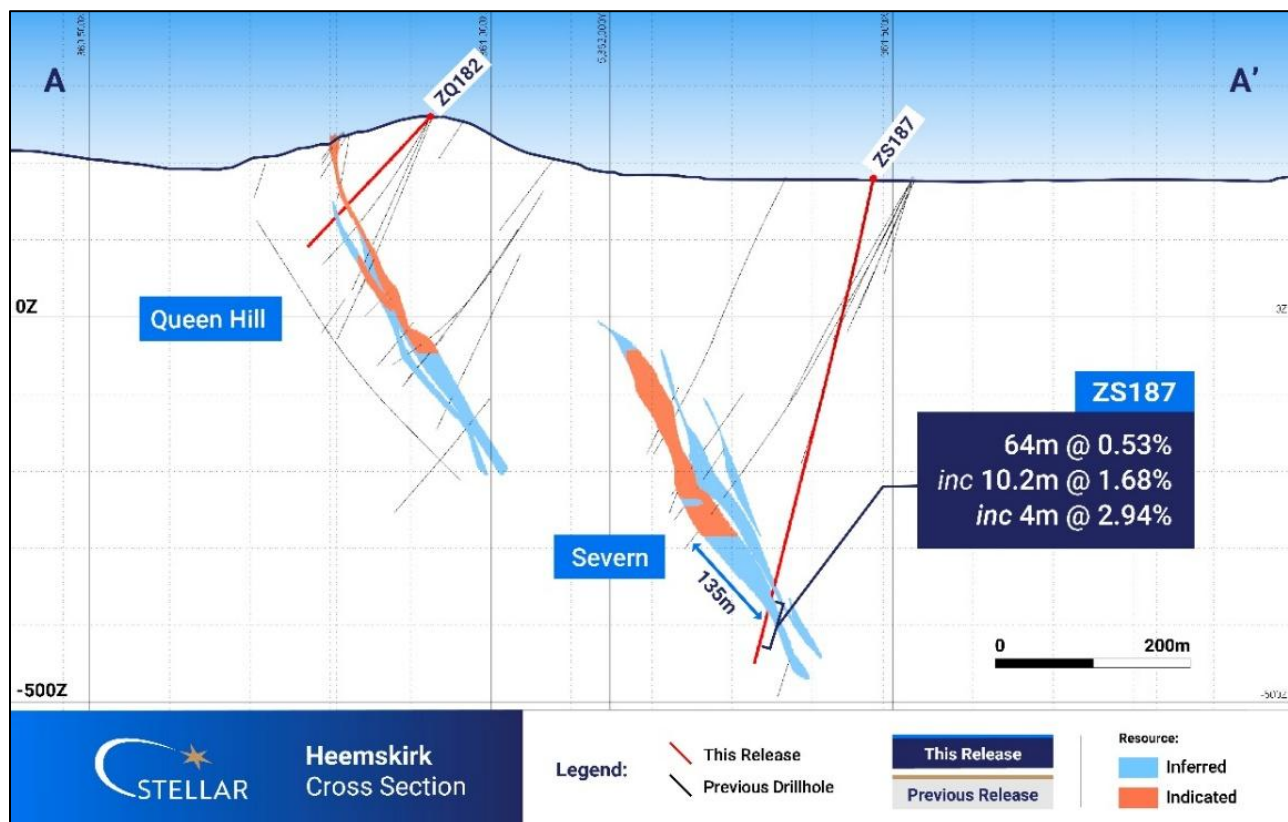


Figure 1: Drillhole Cross Section A-A' (Located on Figure 3), new drillholes ZS187 and ZQ182, Indicated and Inferred Resource blocks from the 2023 MRE².

¹ SRZ ASX Announcement 5 November 2021 – ZS140 Results and Heemskirk Tin Drilling Update

² SRZ ASX Announcement 4 September 2023 – Heemskirk Tin Project MRE Update

- A wedge hole (ZS187WB) off drillhole ZS187 has been completed to further test mineralisation around the intersection with assays pending. A second wedge hole (ZS187WC) is now underway targeting 45m north of ZS187WB and the Company intends to add further wedge holes (Figure 2).

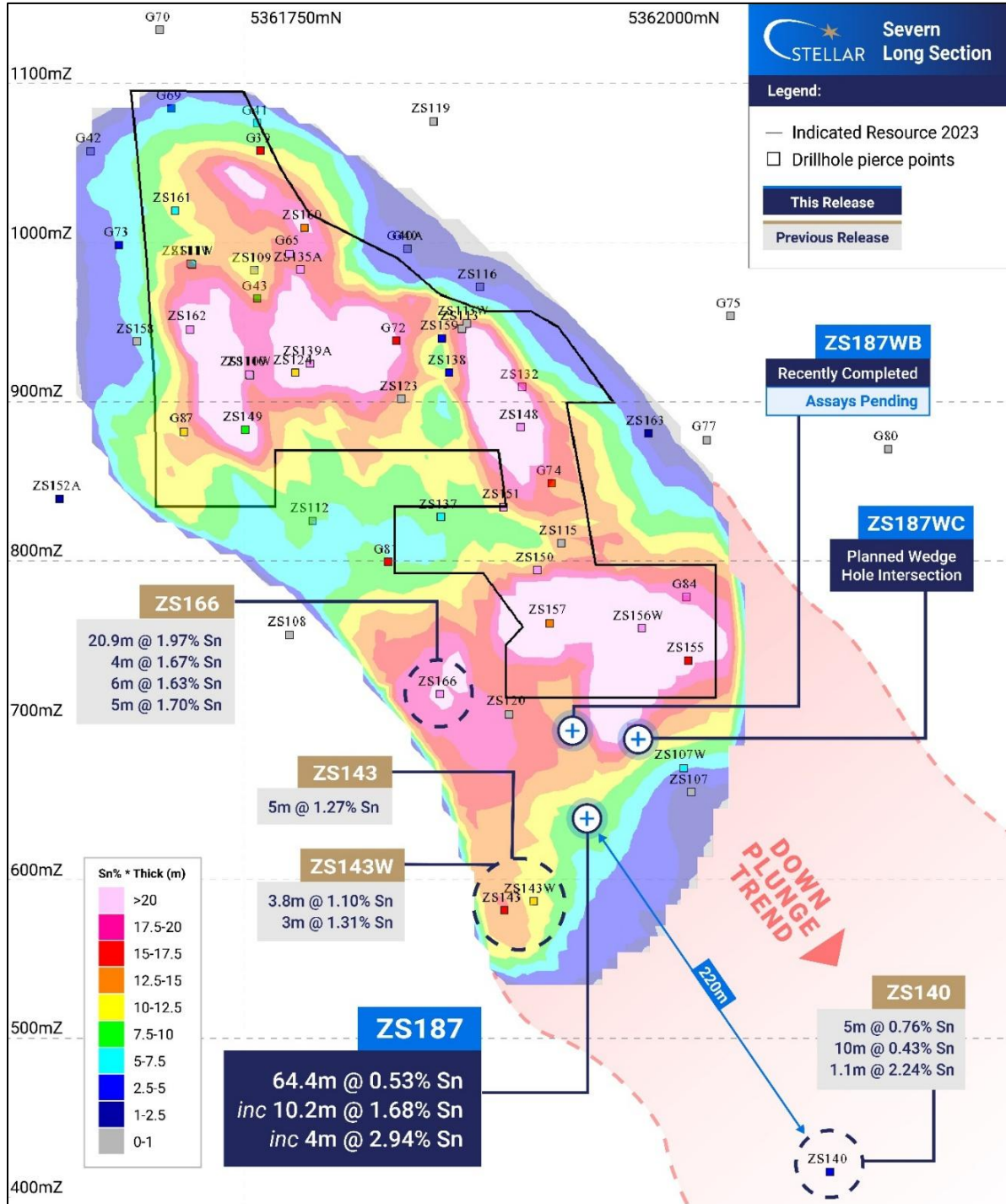


Figure 2: Severn Long Section looking west showing pierce point for ZS187 and ZS187WB plus the planned pierce point for ZS187WC over Sept 2023 Severn Mineral Resource as projected total of the multiple mineralised resource zones, coloured by Sn % x Thickness (historic holes & SRZ holes shown). GDA Z55.

- The new results fully vindicate the Board's decision to extend the Resource and Prefeasibility Study (PFS) drilling, as announced on 1 July 2025.
- The Company is buoyed by the fact that the nearby **Renison Tin Mine started with a 4.0Mt tin Reserve in 1968** supporting an initial 5-year life of mine and is still being mining today.
- Prefeasibility work is progressing well including recent excellent **ore sorting test work results from both the Queen Hill and Severn deposits**. Mining and metallurgy workstreams are also progressing well with engineering work and environmental baseline work advancing.
- Following recent drilling success and the decision to extend the Resource and PFS drilling program, **the Company anticipates reporting updated Resources at Queen Hill and Severn in 2H 2025 and it is now likely completion of the PFS is pushed out till 1H 2026 as the Company adds** additional holes to maximise the Resource size to be used in the Prefeasibility study.

Stellar's Managing Director Mr Simon Taylor commented:

"This is a very exciting result for Heemskirk that validates the Board's decision last month to expand the Resource and PFS drill program.

"For the first time we have drilled into the deeper, previously untested part of the Severn deposit and intersected a wide zone of tin mineralisation containing an outstanding high-grade core.

"The scale of this intersection confirms our view that Heemskirk has significant growth potential, with strong potential to both upgrade and expand the Mineral Resource.

"Importantly, we are already drilling further wedge holes into this area to rapidly follow up on this success, and we see excellent opportunity to continue unlocking value as we grow the system at depth in what is already recognised as a world-class tin region alongside the long-life Renison mine."

Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to report further drilling results from the Severn deposit at its Heemskirk Tin Project ("**Heemskirk**") in Western Tasmania. The recently extended program now comprises a total 29-hole (~12,000m) diamond drilling campaign focused on infill and extensions to the 2023 Mineral Resource Estimate (MRE).

This release reports assay results from one hole drilled at Severn (ZS187), which fully justifies the Board's decision to extend the drilling program, as well as one hole drilled at Queen Hill (ZQ182).

To date, Stellar has completed 24 holes for a total of 10,016m. The Company has two rigs operating at present and will report further assays as they come to hand.

Refer to Figure 1-Figure 3 for drillhole cross sections and locations and Table 1 & Table 2 for significant intersections and drill hole location data.

Severn – Hole ZS187

Drillhole ZS187 was drilled to test the Severn Resource at depth in an area that has had sparse drilling to date, and which is progressively working towards the deep tin mineralisation present in drillhole ZS140 approximately 200m outside of and not included within the current MRE.

The hole targeted an extension of high-grade tin mineralisation within the Inferred category of the MRE a further 135m down dip of drillhole ZS157 that was drilled in 2022 with a goal of the new hole allowing resource conversion of mineralisation to the Indicated category.

The hole was completed to a downhole depth of 649m, has been highly successful in intersecting wide zones of tin mineralisation and is now being used as a pilot hole to drill numerous wedge holes to test for further mineralisation around this intersection.

The parent hole successfully intersected the three tin lodes that make up the Severn deposit and reported a cumulative intersection width of:

- **64.4m @ 0.53% Sn** from 560m, including;
- **44.0m @ 0.66% Sn** from 560m.

The upper lode returned a spectacular high-grade intersection of:

- **10.2m @ 1.68% Sn** from 560m, including;
 - **4.0m @ 2.94% Sn** from 564m.

Importantly, the high-grade upper lode shows similarities to results from previously reported drillhole ZS166 located 120m up plunge to the south that returned:

- **20.9m @ 1.97% Sn** from 431.0m, including;
 - **14.8m @ 2.40% Sn** from 437.1m

Due to the geological similarities with ZS166, a wedge drillhole ZS187WB was immediately drilled towards ZS166 to test for further zones of mineralisation around ZS187 with the hole completed to a depth of 590.9m and assays pending.

Importantly, the intersection in ZS187 continues to develop the resource delineation at Severn towards the deep tin intersections at Severn within drillhole ZS140¹ completed in 2021. The hole intersected a broad tin zone with over 40m of cumulative mineralisation including **5m @ 0.76% Sn** from 777.0m, **10.0m @ 0.43% Sn** from 794.0m and **1.1m @ 2.24% Sn** from 855.4m which are currently not included within the MRE.

The zones of high-grade tin mineralisation coupled with the wide zones intersected are highly encouraging and emphasise a large volume of fluid flow that gives the Company great confidence for continuation and growth of the Heemskirk tin system with high expectation to upgrade and expand the 2023 Mineral Resource Estimate (MRE)².

A second wedge hole (ZS187WC) is now underway targeting 45m north of ZS187WB and the Company intends to add further wedge holes to explore for extensions to Severn to the south and below of ZS187.



Photo 1: Drill core from ZS187, 560 – 570.5m down hole showing upper lode intersection of 10.2m @ 1.68% Sn from 560m, including 4.0m @ 2.94% Sn from 564m.

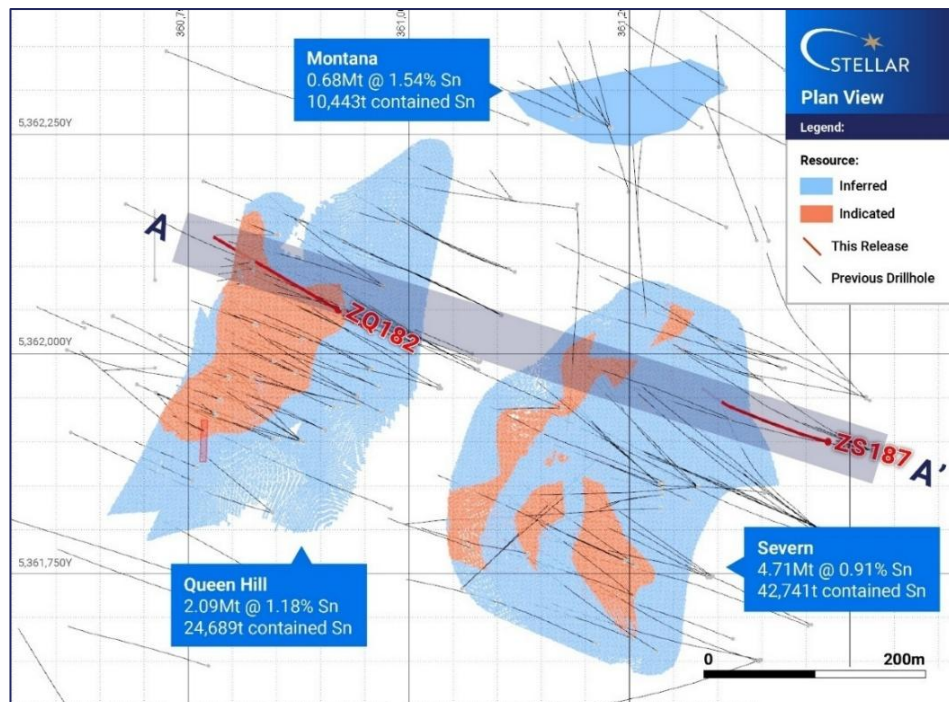


Figure 3: Drill hole location plan, location of cross sections A-A' (Figure 1). Grey box indicates section line and width of sectional view. Indicated and Inferred Resource blocks and Montana Resource from the 2023 MRE²

Table 1: Summary of Significant Intercepts

Hole Number	From (m)	To (m)	Width (m)	Sn %
ZS187	Cumulative Interval			
	560	624.4	64.4	0.53
	Including 560	604	44.0	0.65
	Individual Intervals			
	560	570.2	10.2	1.68
	including 564	568	4.0	2.94
	575	586	11.0	0.64
	598	606	8.0	0.46
	including 600	600.5	0.5	1.19

Cumulative interval includes all individual intervals and up to 4m of continuous dilution between intervals. Individual intervals calculated using a 0.15% Sn lower cut off and no internal dilution. Drillhole ZS187 intersected mineralisation at ~45° to the modelled dip of the ore body. Hence the true widths are ~70% of the reported interval widths.

Queen Hill North – Hole ZQ182

Drillhole ZQ182 was drilled at the upper part and northern end of Queen Hill for the purpose of supporting the conversion of a shallow narrow zone of Inferred material to be converted to Indicated. The hole intersected a minor zone of tin mineralisation, 2m at 0.17% from 192.2m, as it went through the resource model.

Further Work Programs and Drilling Progress

Drilling to date has completed 24 of the planned 29 holes with two rigs currently operating. A total of 10,016 metres has been drilled, exclusive of four abandoned holes.

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 by providing DHEM platforms to support further exploration drilling.

The PFS is progressing well and likely to be pushed into delivery in 1H 2026, following recent drilling success extending the Resource and PFS drilling program.

Table 2: Drill hole location data

Hole Number	Easting	Northing	RL	Azimuth	Dip	Total Depth (m)
ZS187	360920	5362050	260	299	-47	235.9
ZQ182	361475	5361900	180	284	-78	649.1

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 Exploration Results extracted from ASX market announcements 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 5 November 2021, 20 December 2021 and 15 November 2024. 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.

This announcement contains information relating to a Mineral Resource Estimate 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 4 September 2023. 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 4 September 2023 continue to apply and have not materially changed.

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.

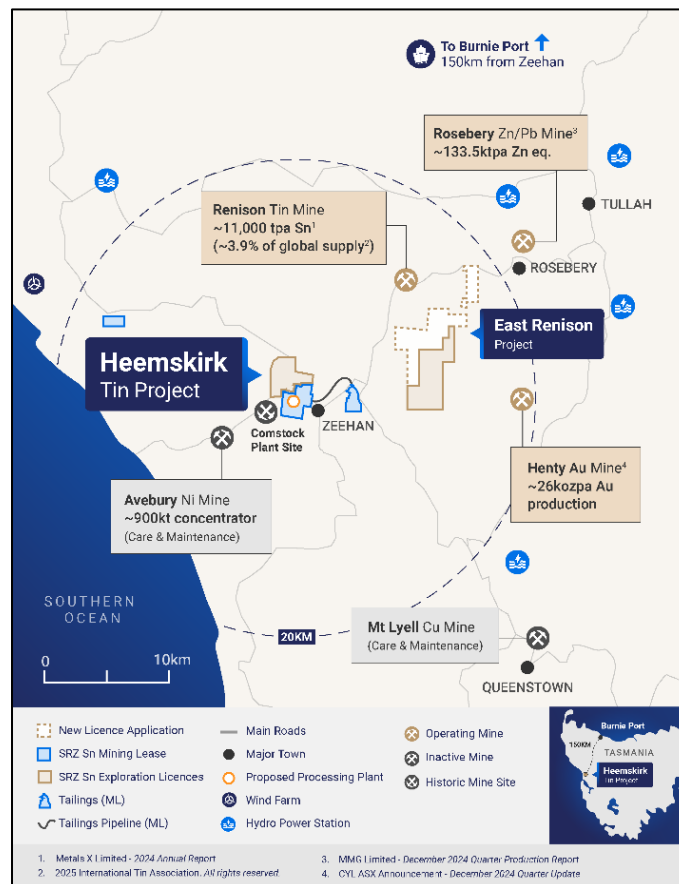
About Stellar Resources:

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 **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.

Cautionary Statement - 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 Heemskirk Tin Project Location

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.

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* 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 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 mineralisation verified with an Olympus DPO 2000 pXRF. - 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) are inserted approximately every 20 samples using custom made CRM material by OREAS with grades of ~ 0.3, 0.7 and 1.5% Sn. dCourse 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 hand held 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 ZQ181 intersected at approximately 65° to the currently modelled dip of the ore body. Hence the (true) downhole interval lengths are ~90% of the interval widths in this announcement. - 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 grades) and cut-off grades are usually material and should be stated.	- 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
	- 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 ZS187 intersected at approximately 45° to the currently modelled dip of the ore body. Hence the (true) downhole interval length is ~70% of the interval widths in this announcement.
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 higher 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. cDeposits 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). - Diagrams clearly highlighting the areas of possible extensions, including the main	- Prefeasibility level metallurgical and mining studies are occurring in conjunction with the current drilling. - Environmental baseline studies are underway to support the application of a Notice of Intent with the Environmental Protection Authority of Tasmania.

Criteria	JORC Code Explanation	Commentary
	geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The mineral deposits remain open down dip and down plunge and will be explored as access becomes available with mine development.