New NSW Lithium Project

STELAR METALS

ASX: SLB

INVESTOR PRESENTATION

March 2023

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The information in this Presentation that relates to Exploration Results is based on information compiled by Colin Skidmore. Colin Skidmore has sufficient experience, which is relevant to the styles of mineralization and types of deposit under consideration, and to the activities, which he is undertaking. Colin Skidmore is a Member of the Australian Institute for Geoscientists and is a "Competent Person" as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Colin Skidmore consents to the inclusion of information in this presentation that relates to Exploration Results in the form and context in which it appears.

JORC – Exploration Targets
It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this Presentation relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

WHY INVEST IN STELAR

- New large-scale lithium project near world-class mining infrastructure in NSW
- Stelar leveraging hard-rock lithium expertise and success to expand into exciting new NSW lithium field
- Fully funded for its work programme offering significant leverage to exploration success
- SLB's Market Cap of ~$10M offers huge potential upside (refer following slide)
- Investment opportunity to get in on the ground floor of the next potential lithium discovery

"Stelar Metals CEO Colin Skidmore and myself worked successfully together at Core Lithium to identify and establish the Finniss Lithium Project, which has recently become the first operating lithium mine in the NT. We are excited about this new project opportunity as we aim to repeat similar success for Stelar shareholders and stakeholders in NSW"

Stephen Biggins, Chairman
ASX Announcement (16 Feb 2023)

CORPORATE SNAPSHOT

BOARD & MANAGEMENT

Stephen Biggins
Non-Executive Chairman

- BSc Hons (Geology), MBA.
- 25 years' 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, MAppSc.
- 25 years' experience as an exploration geologist and project manager
- **helped discover the Finniss Lithium project with Stephen at CXO**

Geoffrey Webster
Independent Non-Executive Director

Will Dix
Independent Non-Executive Director

Nick Harding
Company Secretary

CAPITAL STRUCTURE

Share Price – 1 March 2023
A$0.20 per share

Ticker
ASX: SLB

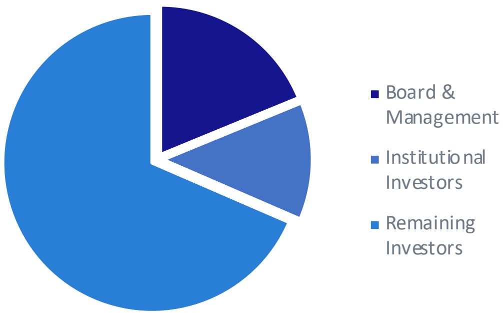
Shares on Issue – 1 March 2023
50.5M

Undiluted Market Cap – 1 March 2023
~$10M

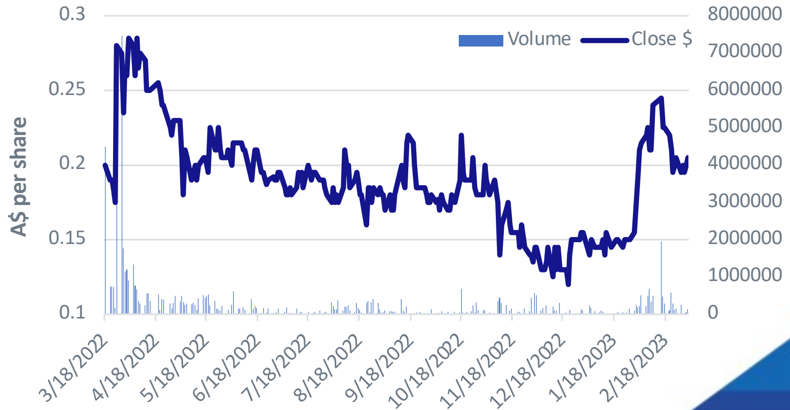
Escrowed Shares
11.2M (12 Months)

Cash and Cash Equivalents (Dec 22)
$4.4M

SHAREHOLDING STRUCTURE



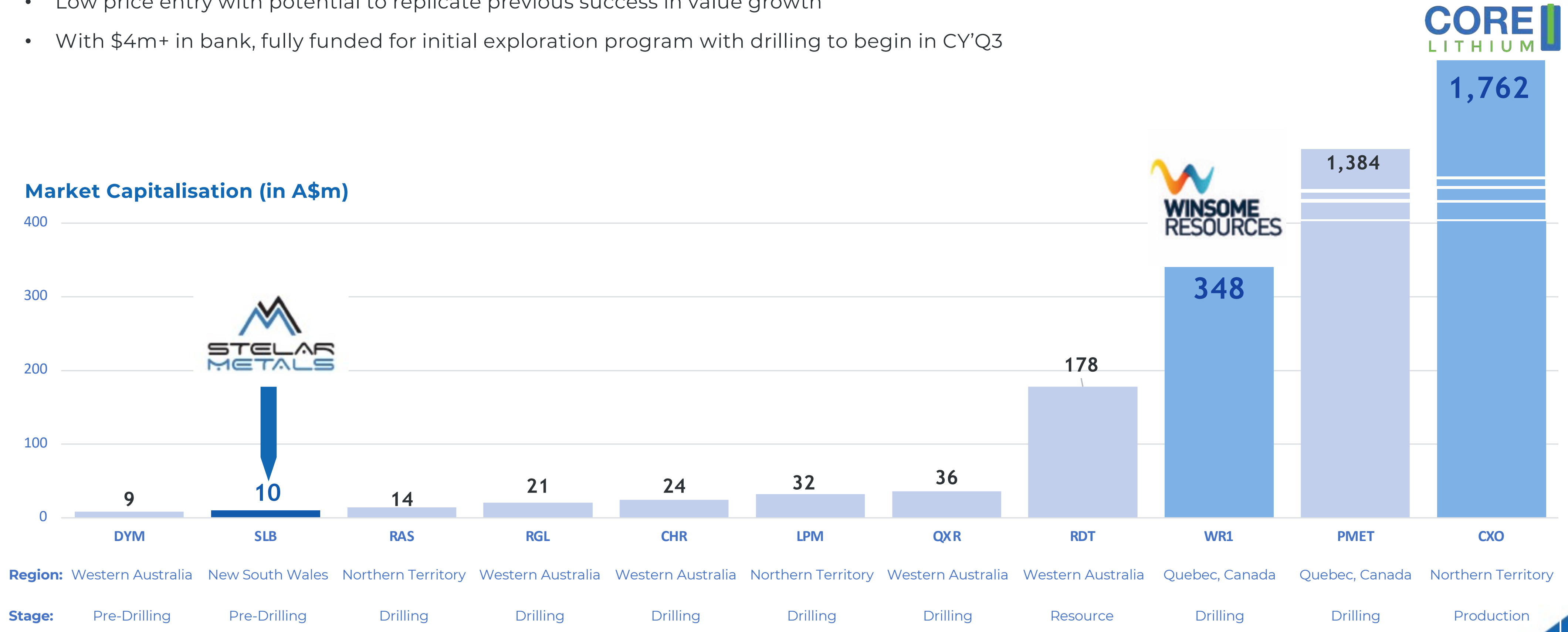
SHARE PRICE PERFORMANCE



ASX LITHIUM SECTOR PEER REVIEW

LITHIUM PEGMATITE PROJECTS IN AUSTRALIA & CANADA

- Low price entry with potential to replicate previous success in value growth
- With $4m+ in bank, fully funded for initial exploration program with drilling to begin in CY'Q3



**Note: Market capitalisations calculations as per 22 February 2023

Trident Lithium Project

New South Wales

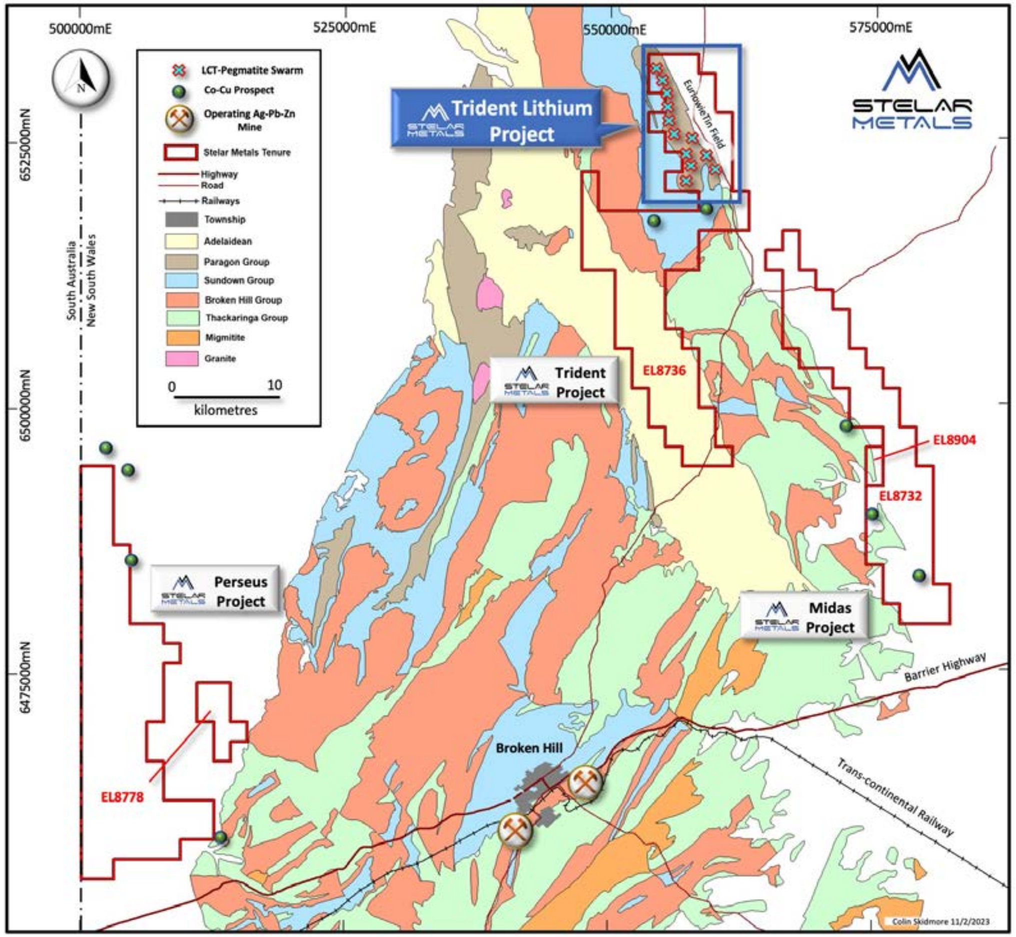
"At this early stage, Stelar's Trident Lithium Project seems to have similar attributes to the lithium rich pegmatites in the Bynoe Pegmatite Field in the NT. The Trident lithium rich pegmatite field has been worked historically for tin and tantalum, includes tens if not hundreds of pegmatite bodies of significant scale within a large pegmatite field tens of kilometres long and has not yet been drill targeted for lithium."

Colin Skidmore, CEO
ASX Announcement (16 Feb 2023)

TRIDENT LITHIUM PROJECT

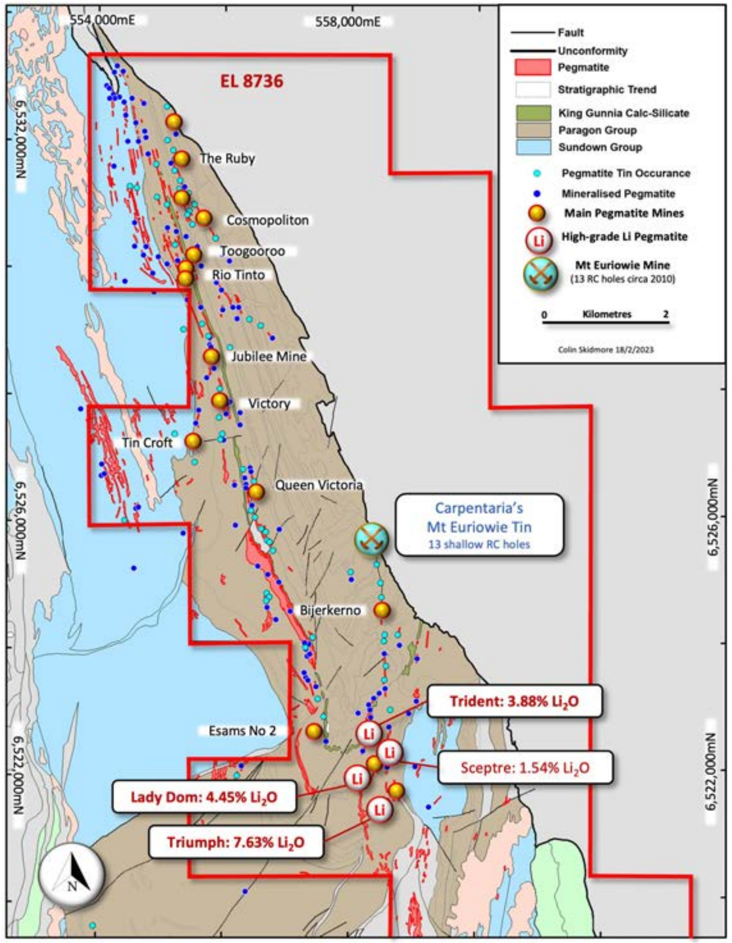
- **Historic tin mining area with known LCT-Type Pegmatites that are highly anomalous in Li-Ce-Ta-Sn-Rb**
- SLB acquiring 90% of 4 granted exploration licenses (719km^2) near Broken Hill NSW for $1m
- Trident Lithium Project extends over 15m of Strike, with individual pegmatites over 1km in length and up to 100m wide
- Spodumene potential at depth has NEVER been tested by drilling
- Located near world-class mine infrastructure at Broken Hill NSW

Stelar has a strong position in a major NSW Pegmatite Province



Location of Stelar's tenements and the Trident Lithium Project near Broken Hill in NSW on simplified geology

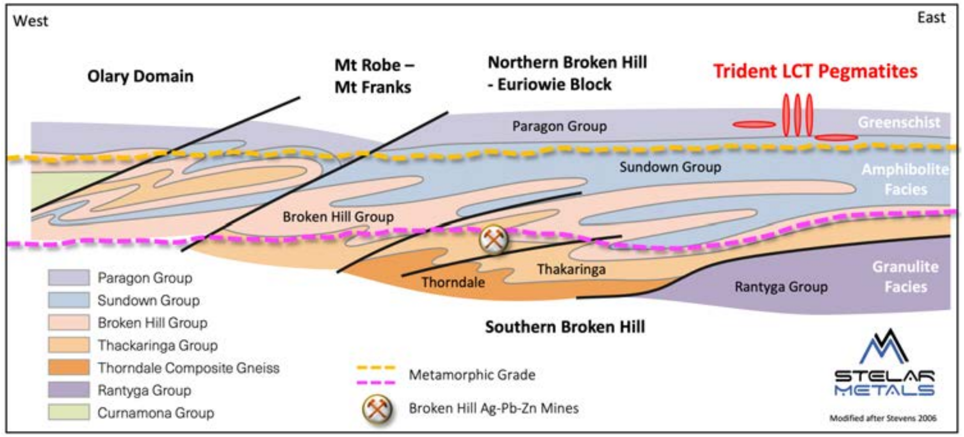
TRIDENT PROJECT: GEOLOGY AND MINERALISATION



Trident Lithium Project showing distribution of pegmatites and known mineral occurrences

- More than 250 known mineral occurrences that have historically been worked for tin and tantalum over 15 kilometres of strike
- High-grade lithium rockchip sampling in historic tin mines (Lepidico 2016)

Triumph Prospect	**7.63% & 5.96% Li_2O**
Lady Don Mine	**4.45% Li_2O**
Trident Mine	**3.88% & 2.13% Li_2O**
Sceptre Mine	**1.54% Li_2O**



Diagrammatic cross-section showing Broken Hill stratigraphy and metamorphic grade relative to LCT- pegmatites dykes and sills at Trident.

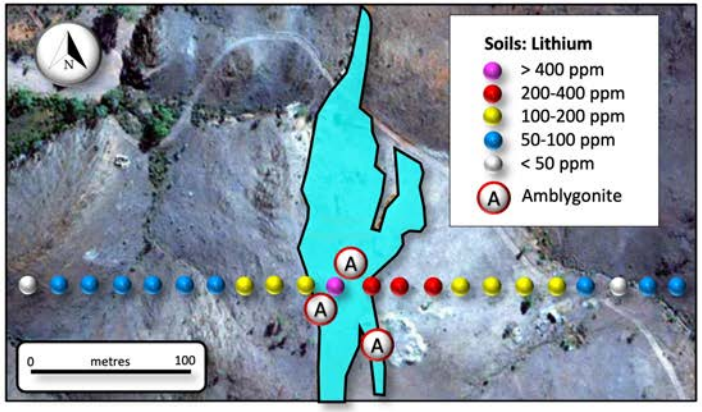
TRIDENT LITHIUM PROJECT: HISTORIC WORK

1884: The Euriowie Tin Field was discovered.

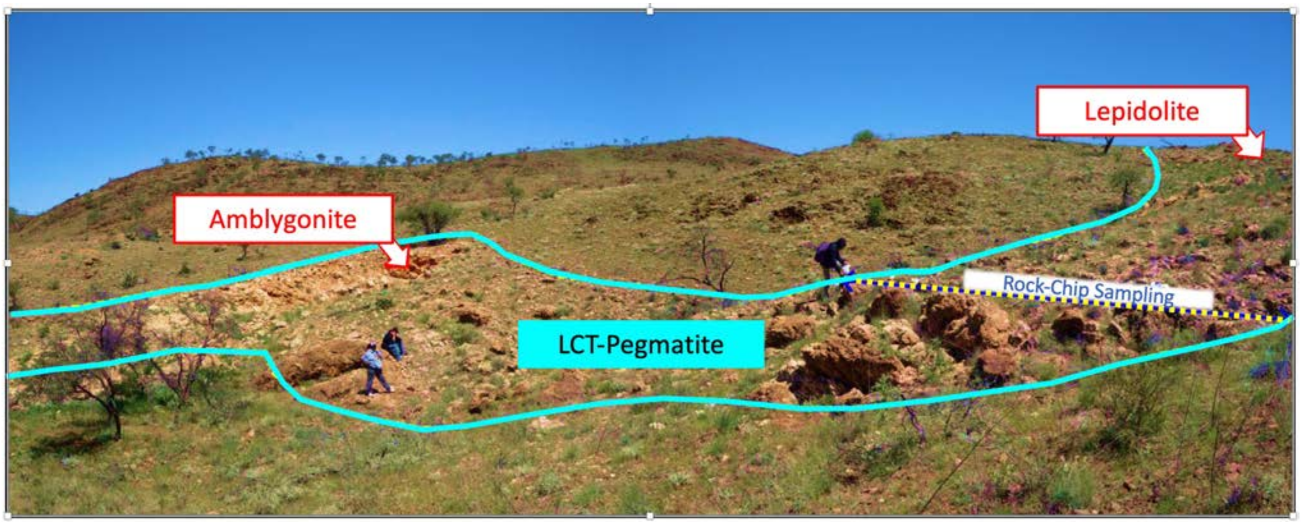
1956: Small-scale mining of Amblygonite (lithium phosphate) at Trident.

2007-2015: Carpentartia's focus was tin but multiple pegmatites with anomalous Li-Cs-Ta-Sn-Rb were identified.

2016-2017: Lepidico were first explorers to focus on lithium –only completed orientation work that confirmed very high-grade lithium at surface and broad Li-Cs-Ta-Sn soil anomalies



Trident Prospect showing thematic orientation soils on orthoimagery (Lepidico 2016)



Triumph Prospect looking SSW showing Lepidico's rockchip sampling in 2016

POSITIVE COMPARISON TO GREENBUSHES AND FINNISS

Characteristics	Greenbushes-WA (Talison JV)	Finniss-NT (Core Lithium)	Trident-NSW (Stelar Metals)
Tin production started in the 1800's	✓	✓	✓
Early production from alluvials and then from primary pegmatites	✓	✓	✓
Pegmatites are deformed with low-moderate grade metamorphism	✓	✓	✓
Economic-scale, highly-fractionated, zoned, LCT-type Pegmatites	✓	✓	✓
Pegmatites weathered at surface with lithium depletion	✓	✓	✓
Limited historic exploration for lithium prior to development	✓	✓	✓
Economic lithium discovered after ~100 years of mining	✓	✓	Inaugral Drilling 2023-Q3
Lithium Production	Since 1985	2022	

EXPLORATION TIMETABLE

2023 – Q2

Mapping & Sampling

- ✓Systematic mapping and surface sampling over known high-lithium LCT Pegmatites

Geophysics

- ✓Acquisition and processing of geophysics to aid mapping of pegmatites at depth

Drilling Approval

- ✓Application for drilling approvals with NSW regulators

2023 – Q3

Drilling Program

- ✓Initial shallow drilling program to map orientation and morphology of the pegmatites at depth and to assess spodumene potential

Review

- ✓Extensive review of all technical data to fully inform next program of work around key target areas within the tenement

Ongoing work

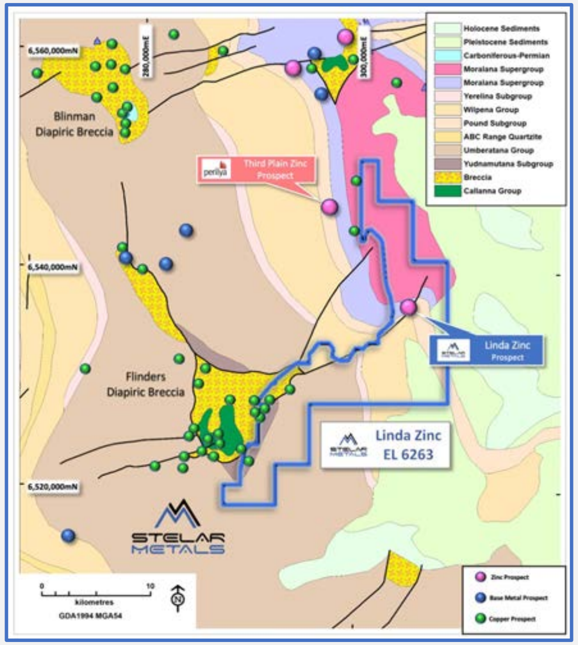
Follow up programs

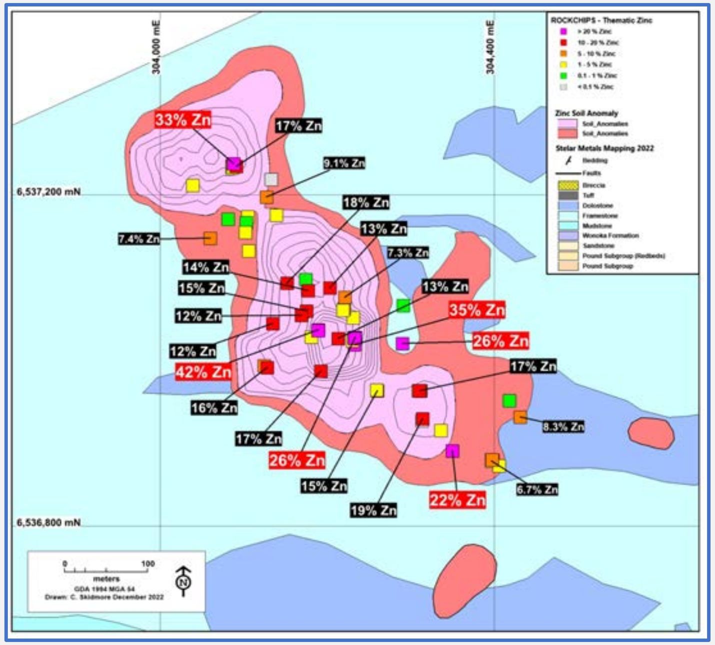
- ✓Follow up deeper RC and diamond drilling programs to quantify lithium grade distribution, mineralogy and metallurgy
- ✓Systematic exploration of other prospective pegmatites along 15km of strike in the Euriowie Tin Field
- ✓Expand Lithium Assets

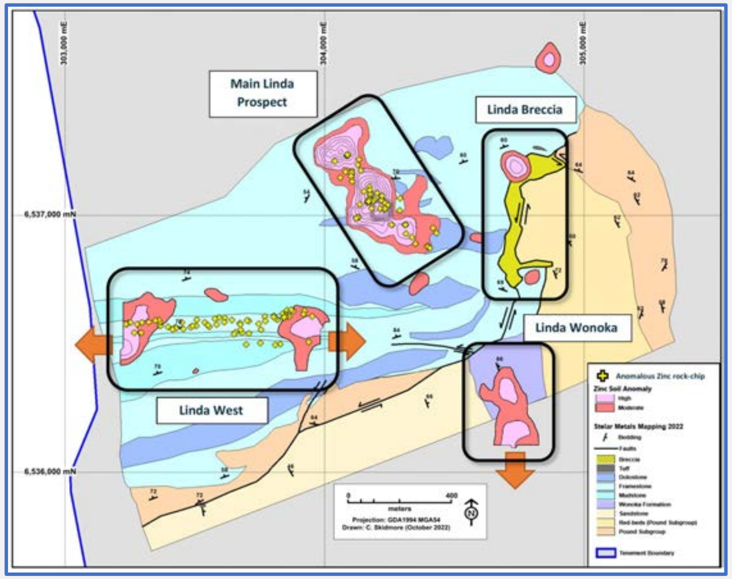
Other Projects

- Zinc
- Copper
- Cobalt
- Rare Earth Metals

LINDA ZINC PROJECT







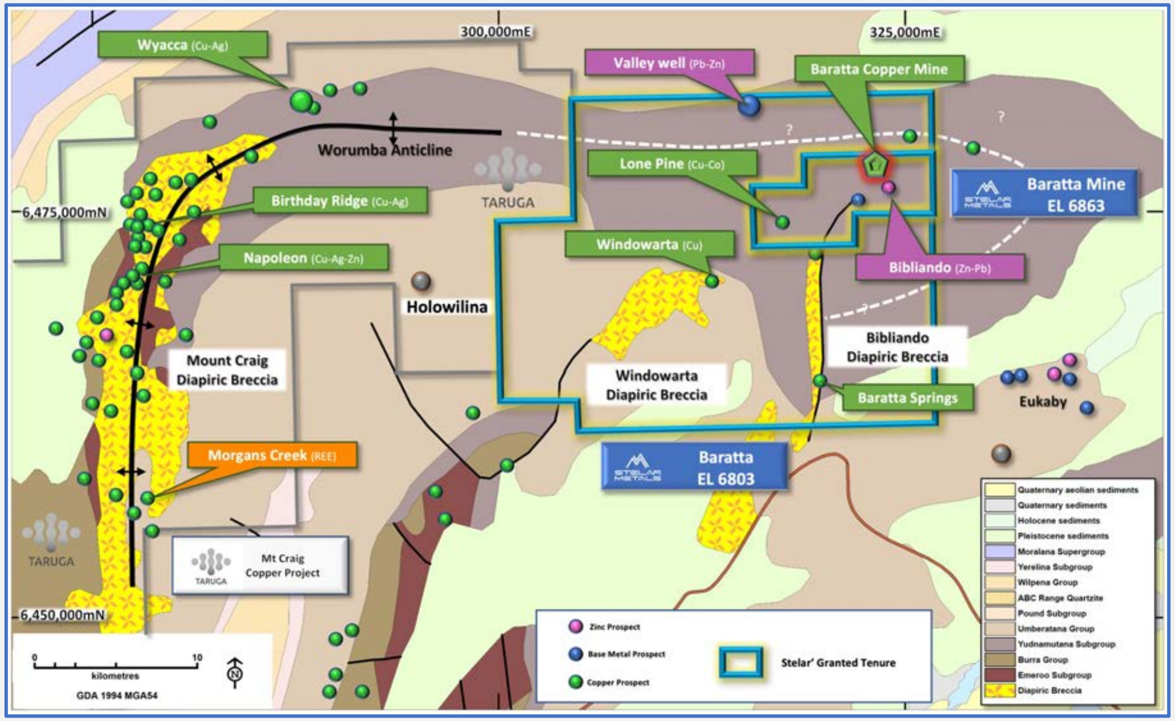
High-grade Zinc hosted by Cambrian Limestones

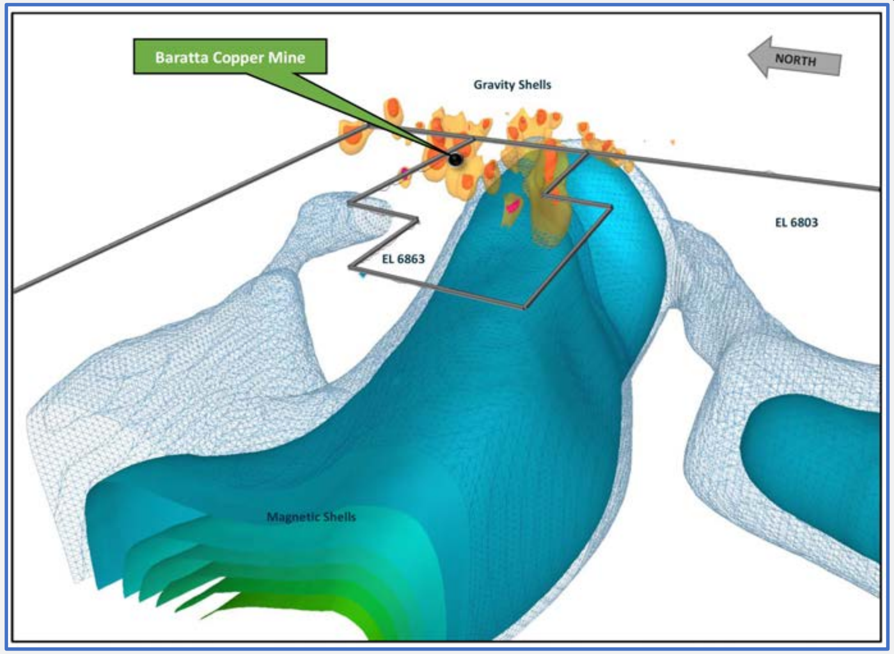
- Multiple rock-chip samples > 20% Zn
- Direct shipping Ore Grades

- Main high-grade Linda Prospect 600m x 300m
- Additional Zinc Prospects over broad area

Drilling planned for late 2023

BARATTA COPPER & REE PROJECT





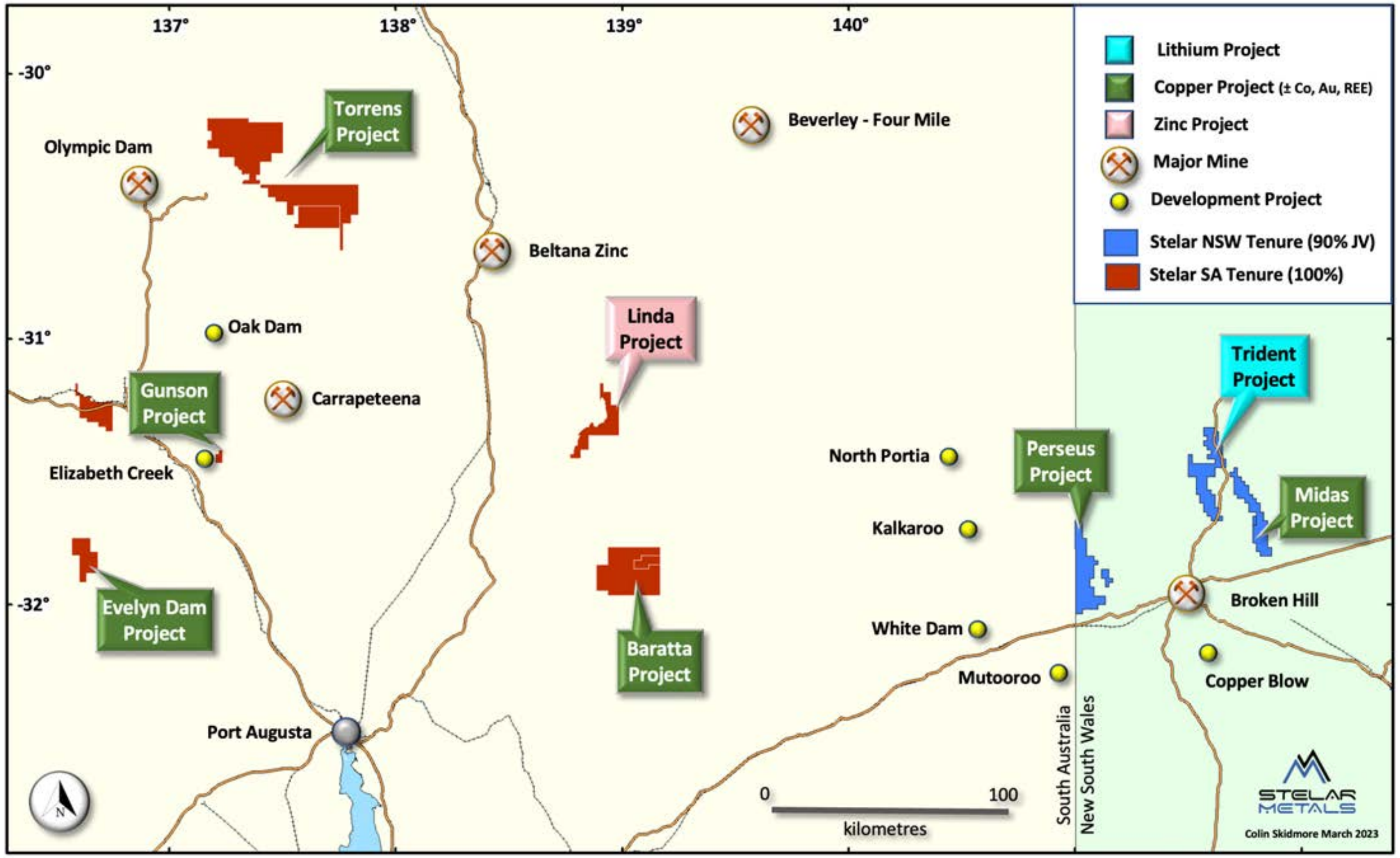
Baratta historic Copper Mine active 1896-1904 along 1.5 kilometres strike length

Multiple copper soil anomalies along parallel structures extending over 7km strike length

- Copper mineralisation underlain by dense and magnetic bodies
- Untested large IP anomaly along strike to the west

Rare Earth potential in Bibliando Diapiric Breccia

OTHER Cu–Co–Au–REE PROJECTS



2,755km² of granted exploration licences in SA and NSW

Target Styles:

Copper – Cobalt

Midas, Perseus, Trident

Iron Oxide Copper Gold

Gunson, Perseus, Torrens, Evelyn Dam

Sedimentary Copper

Gunson, Baratta

Carbonate-hosted Zinc

Linda

Rare Earth Elements

Baratta, Trident

Portfolio of Critical Metal Projects in world-class mining provinces

READY TO DISCOVER HIGHLY PRIZED MINERALS

Stelar Metals is leveraging its expertise and success in hard-rock lithium to repeat success and value growth for shareholders

Well funded exploration program planned for 2023 with $4m in cash in bank at of Dec 2023

Stelar Metals leveraging hard-rock lithium exploration and development expertise

Highly regarded mining jurisdiction and exposure

Favourable market conditions for battery minerals

Experienced exploration and discovery team

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