ASX ANNOUNCEMENT **3 March 2022**

STAR MINERALS TO PRESENT AT METALS & MINING DAY HOSTED BY SPARK PLUS

Star Minerals Limited (ASX: SMS, "the Company" or "SMS") is pleased to announce its participation in *Spark Plus's Metals & Mining Day* on 3 March 2022.

CEO, Greg Almond will present on the Company and recent updates to the investment community. This webinar will be held live via Zoom and will provide new and existing shareholders the opportunity to hear from, and engage with, a range ASX-listed producers and explorers through presentations and live Q&A.

Event: Spark Plus Metals & Mining Day **Date**: 3 March 2022, Thursday

Timeslot: 12:00pm (AWST) // 3:00pm (AEDT)

TO REGISTER, please type the following into your web browser:

https://us02web.zoom.us/webinar/register/1416439368468/WN_r4WTUGjsRfeOZiKasTjRww

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ASX: SMS
ABN: 53 648 048 631

After registering your interest, you will receive a confirmation email with information about joining the webinar. Participants will be able to submit questions via the panel throughout the presentation; however, we encourage shareholders and investors to send through questions via email beforehand to moderator timothy.wong@sparkplus.org.

For further information, please contact:

Greg Almond, CEO +61 8 9226 1860

This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

ABOUT STAR MINERALS LIMITED

SMS is focused on development and exploration of its copper and gold projects. The Company will be using the data gathered to complete the required works to bring the Tumblegum South project up to the necessary level for a decision to mine to be made. In addition, it will use the latest exploration techniques as well as results of previous exploration work undertaken by Bryah Resources and other explorers to investigate the potential of both the Tumblegum South and West Bryah projects.

The Board's strategy is to advance the exploration and development of its deposits wherever possible, utilising established mining operations and infrastructure to achieve low risk early production outcomes.

In addition, the Company intends to continue to investigate ways to grow its business by:

- acquisition, application, or joint venturing into areas surrounding and adjacent to the Projects; and
- acquisition, application, or joint venturing into other, unrelated but economically attractive projects compatible with the Company's goals and capabilities if, and when opportunities of this type come available.

Compliance Statements

The information in this report that relates to current resource estimates is extracted from the Company's following ASX announcements and are available to view on the Star Minerals website, starminerals.com.au:

- 1 November 2021 Tumblegum South Gold Project Drilling Underway Tumblegum
- 15 November 2021 South Gold Project - Phase 1 Drilling Complete

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 material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. 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.

The information in this presentation relating to exploration results is extracted from the announcement "Tumblegum South Gold Project – High Grade Results" dated 25 January 2022 and is available to view on the Star Minerals website, starminerals.com.au. 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. 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.

STAR MINERALS

Spark+

INVESTOR PRESENTATION

March 2022

ASX: SMS

IMPORTANT NOTICE

This presentation is issued by Star Minerals Ltd ACN 648 048 631 (Star Minerals).

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Forward-looking statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Star Minerals' planned exploration program and other statements that are not historical facts. Although Star Minerals 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.

Exploration and resource information

The information in this presentation has not been prepared for public release. Accordingly, the information in this presentation that relates to exploration results, mineralisation and resources has not necessarily been prepared or compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition) in all respects.

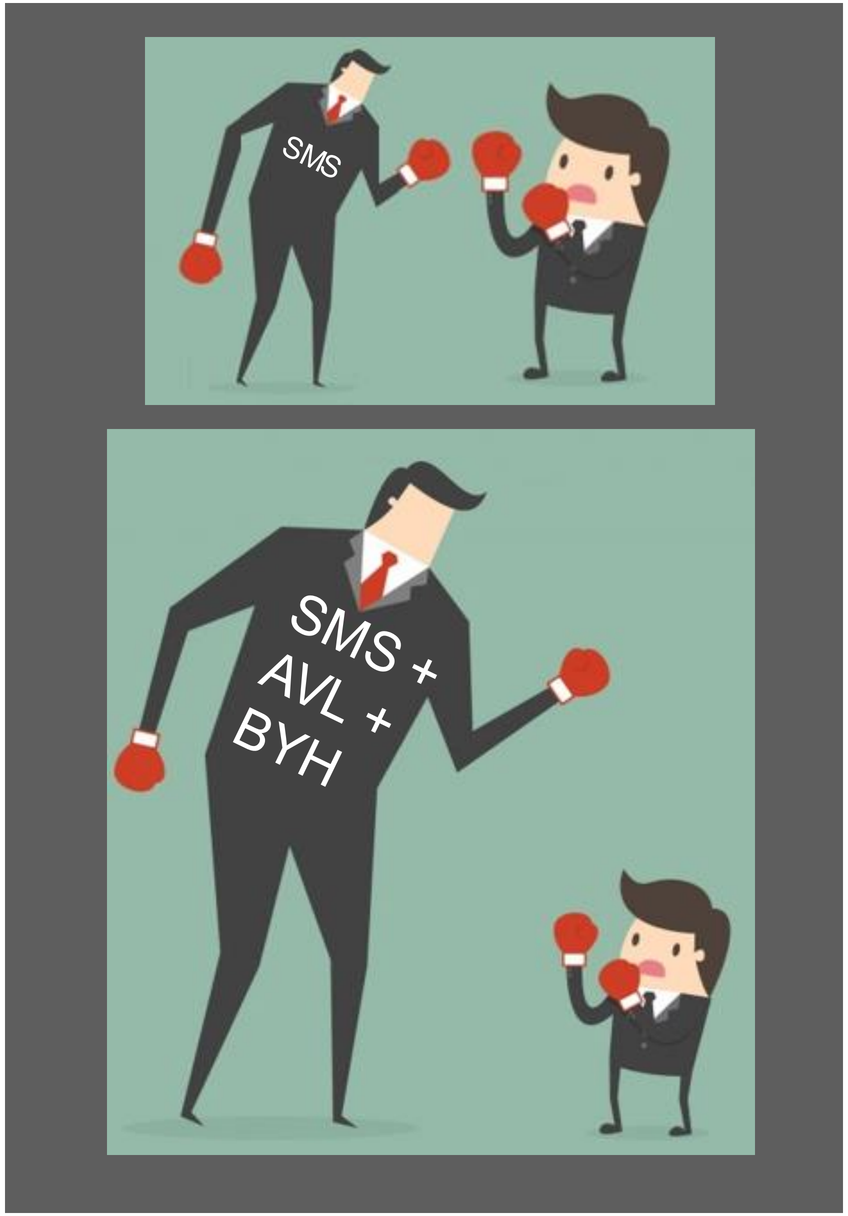
- Advanced Tumblegum South Project, approximately 40km south of Meekatharra
- **Gold resource, ready to quickly bring in to production[1]**

- The 349km^2 West Bryah Project approximately, 140km north of Meekatharra
- **Exciting exploration potential in a world class area**

[1]See Star Minerals Limited (ASX: SMS) ASX announcements dated 1 Nov and 15 Nov 2021

WHY STAR?

- Focused on **gold** and **copper**
- Gold resource, ready to bring into production quickly
- Rapid move towards mining
- Strong support structure – backing from ASX:Bryah and ASX:AVL means we can punch above our weight



UPDATE

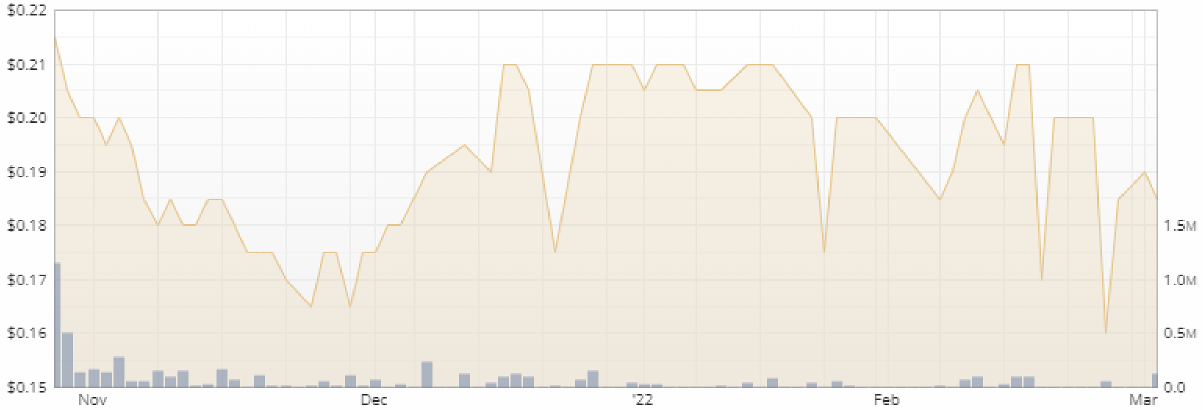
- Corporate Snapshot
- Operational Activities
- Corporate Activities
- Planned Works
- Indicative Budget
- Opportunities

CORPORATE SNAPSHOT

STAR MINERALS

ASX Code: SMS	
Ordinary Shares on Issue	53,000,000
Share Price	A$0.20
Options on Issue	14,500,000
Market Cap (@20c)	A$10.1M
Cash Balance	~$3.9M
Shareholders	490

Top 10 Holders:	%
BRYAH RESOURCES LIMITED	20.75
CS FOURTH NOMINEES PTY LIMITED	8.95
MAGNOLIA ABSOLUTE RETURN FUND II PTY LTD	8.30
CITICORP NOMINEES PTY LIMITED	8.19
JALEIN PTY LTD	5.19
RILUKIN HOLDINGS PTY LTD	4.72
MR VINCENT JAMES ALGAR	3.77
SRSHGS PTY LTD	3.40
VALAS INVESTMENTS PTY LTD	2.83
PINNY PTY LTD	1.42



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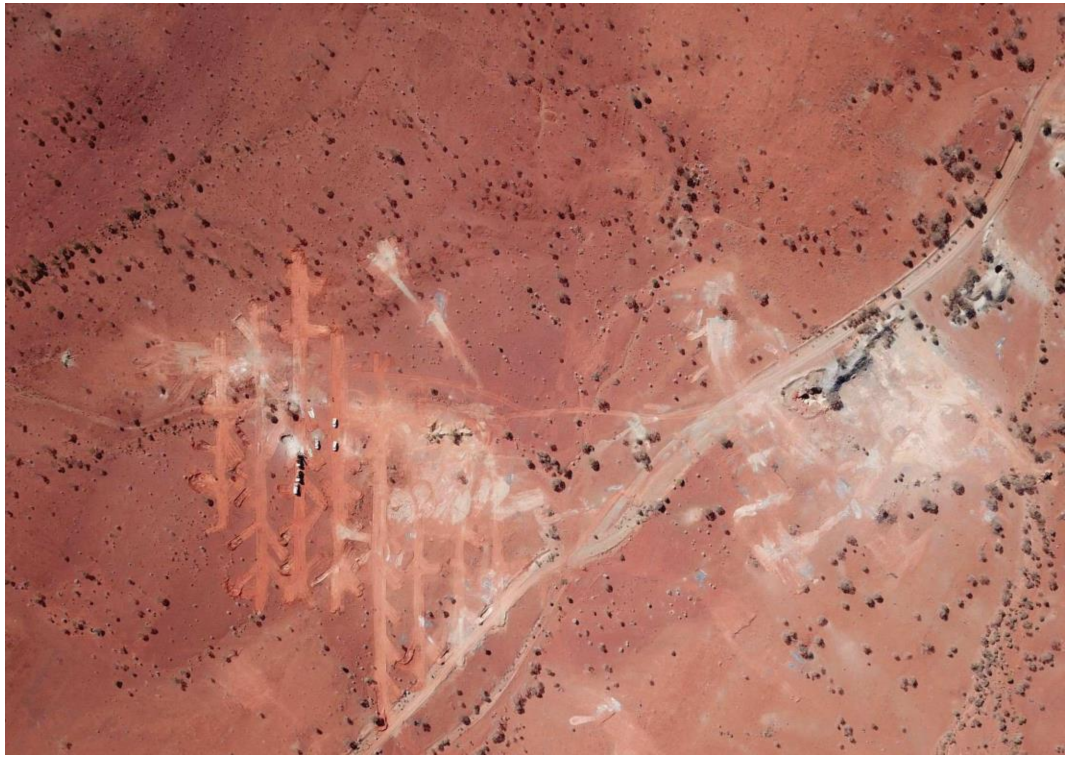
OPERATIONAL ACTIVITIES

OPERATIONAL ACTIVITIES

Very rapid mobilisation to site:

- Staff & Contractors mobilised to site 2 days after listing



Site Works:

- Pad prep completed
- Drilling, logging and sampling completed

OPERATIONAL ACTIVITIES

- Tumblegum South Drilling
  - Completed first phase of Tumblegum South drilling
    - ★ 25 holes for 1,994m
  - Longer than the planned 25 holes (for 1,500m) due to extension of holes
- Drilling and Results:
  - Pit Infill
    - ★ All holes complete
    - ★ 7 holes extended due to mineralisation continuing past planned end of hole
  - Pit Extension
    - ★ 1 hole complete

OPERATIONAL ACTIVITIES

Tumblegum South Results[1]

Great results from drilling – highlights include:

Hole_ID	Depth_From	Depth_To	Interval	Au_ppm	Total grams
TGRC007	104	106	2	2.29	4.58
TGRC008	111	113	2	3.47	6.94
TGRC008	147	151	4	3.94	15.76
TGRC012	47	49	2	5.42	10.84
TGRC013	63	77	14	2.49	34.86
TGRC013	96	100	4	2.74	10.96
TGRC014	109	113	4	6.9	27.6
TGRC014	115	119	4	2.85	11.4
TGRC018	12	18	6	3.07	18.42
TGRC020	36	40	4	15.07	60.28
TGRC021	53	56	3	4.01	12.03
TGRC023	39	44	5	3.08	15.4

Note multiple intercepts on the same drill holes

[1]See Star Minerals Limited (ASX: SMS) ASX announcement dated 25 Jan 2022 *'Gold assay results from Tumblegum South Project Phase 1 drilling'*

OPERATIONAL ACTIVITIES

Tumblegum South Results[1]

All significant intercepts from TGRC008:

Hole_ID	Depth_From	Depth_To	Interval	Au_ppm	Total grams
TGRC008	90	91	1	0.62	0.62
	96	98	2	2.21	4.42
	106	107	1	0.51	0.51
	111	113	2	3.47	6.94
	116	117	1	0.49	0.49
	124	126	2	0.97	1.94
	129	132	3	0.6	1.8
	144	145	1	1.24	1.24
	147	151	4	3.94	15.76

[1]See Star Minerals Limited (ASX: SMS) ASX announcement dated 25 Jan 2022 *'Gold assay results from Tumblegum South Project Phase 1 drilling'*

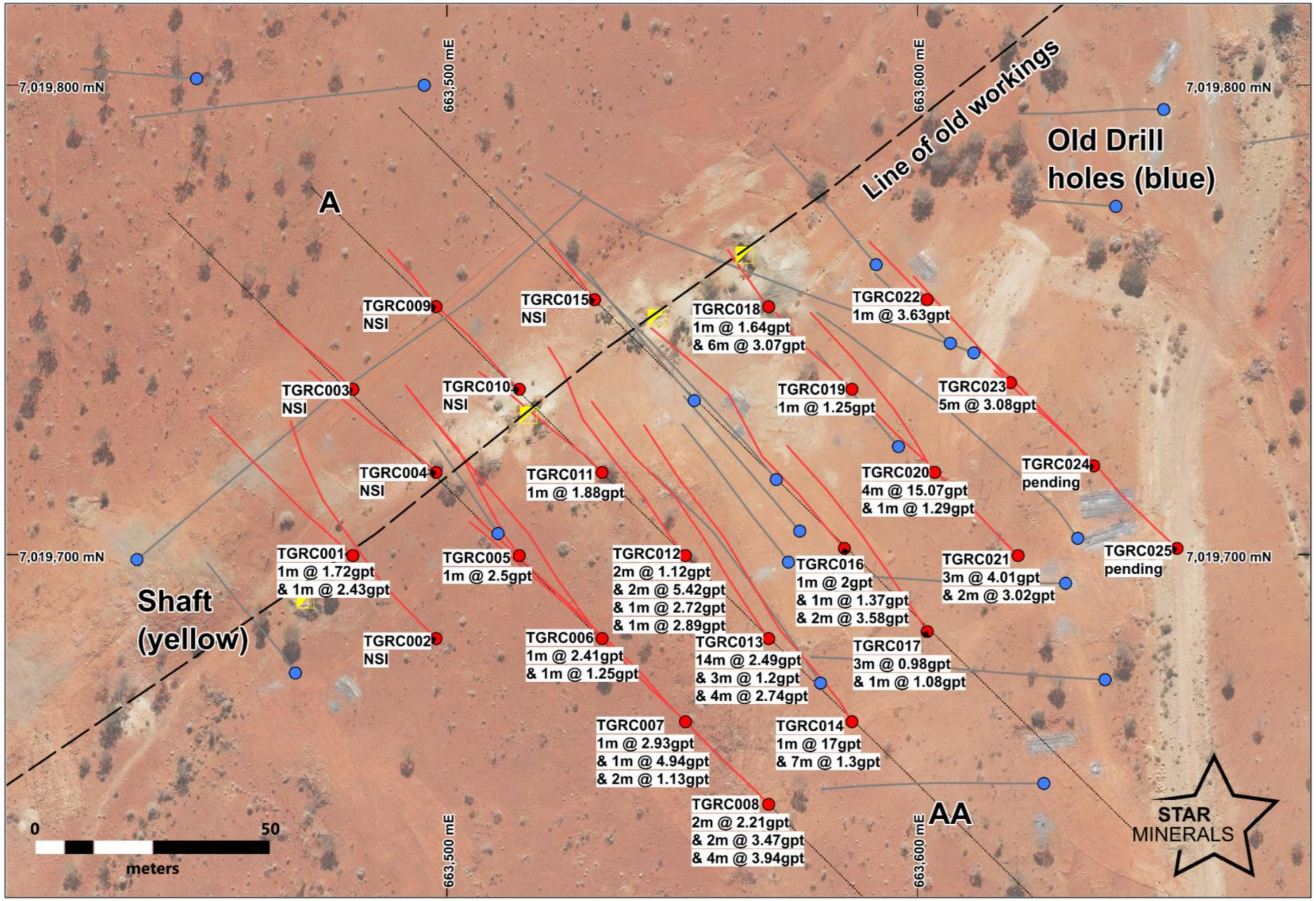
OPERATIONAL ACTIVITIES

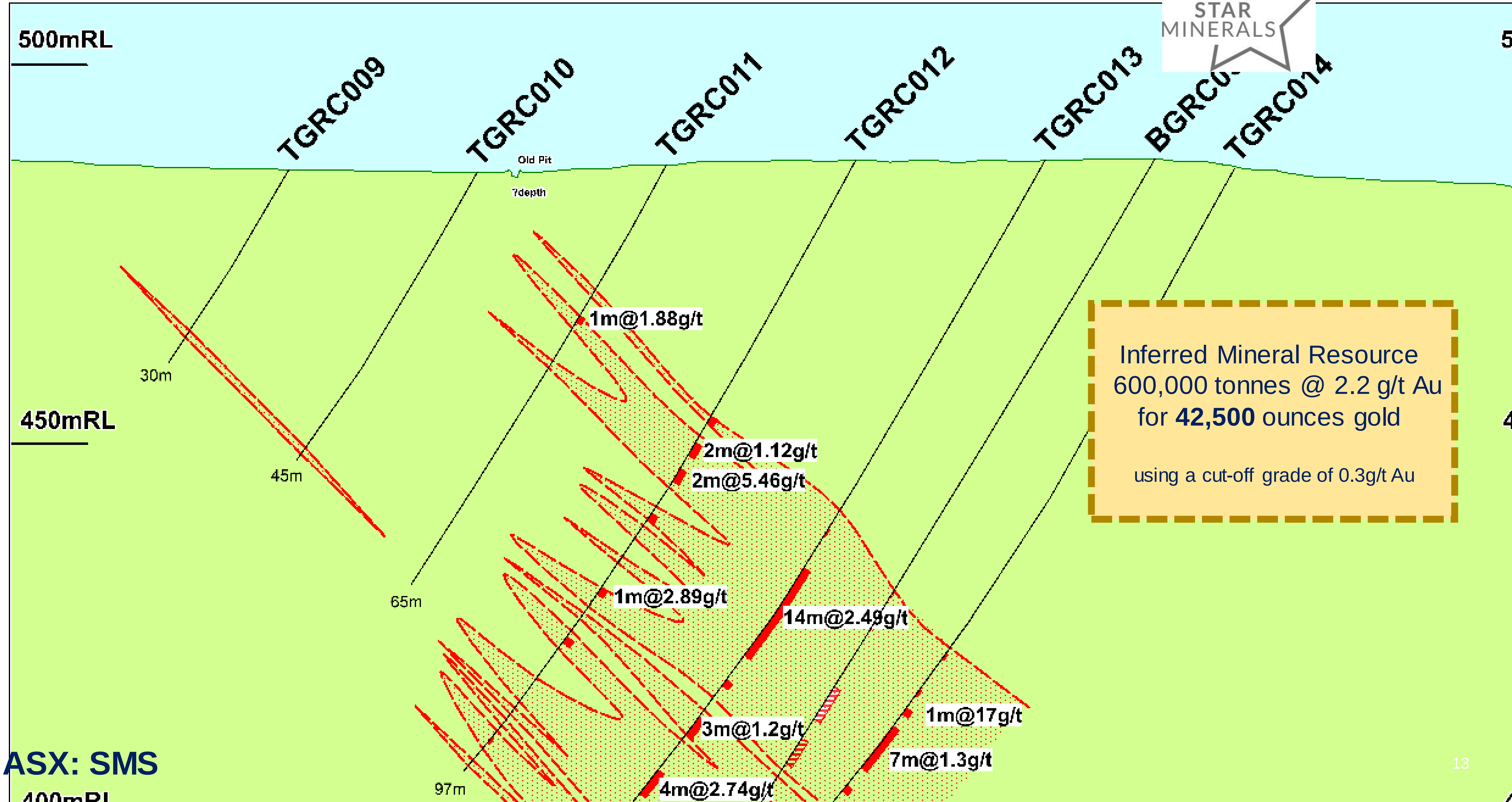
Tumblegum South Drilling

Collars, and selected intercepts.

Note: Section line A-AA'

Note: TGRC008





Inferred Mineral Resource
600,000 tonnes @ 2.2 g/t Au
for **42,500** ounces gold

using a cut-off grade of 0.3g/t Au

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ASX: SMS

CORPORATE ACTIVITIES

- **For current projects**
  - Contracts for Bureau Veritas (assays) and Impact Drilling (RC Drilling).
  - Updating Exploration Operation Notification documentation for Department of Mines, Industry Regulation and Safety
  - Environmental approvals work – including waste characterisation work now scheduled.
  - Consultant started work on geology and resource modelling.
- **Business Development**
  - Range of discussions with a number of parties regarding development of Tumblegum South – all options on table.
  - Examining a number of potential assets, around Tumblegum South and the West Bryah areas.

PLANNED WORKS

- Current projects
  - ★ Complete Tumblegum South planned drilling (after assay return and modelling completed)
  - ★ Commence West Bryah activities – *to be planned in collaboration with Bryah Resources Limited (ASX: BYH), to achieve the aims set out in the prospectus, namely "to carry out soil sampling and RAB drilling at the West Bryah Project"*
- Business Development
  - ★ Complete the required engineering and environmental works needed for mining the Tumblegum South asset

    Continue to examine opportunities to add ounces – as set out in the prospectus:

    "the Company intends to continue to investigate ways to grow its business by: acquisition, application, or joint venturing into areas surrounding and adjacent to the Projects" or:

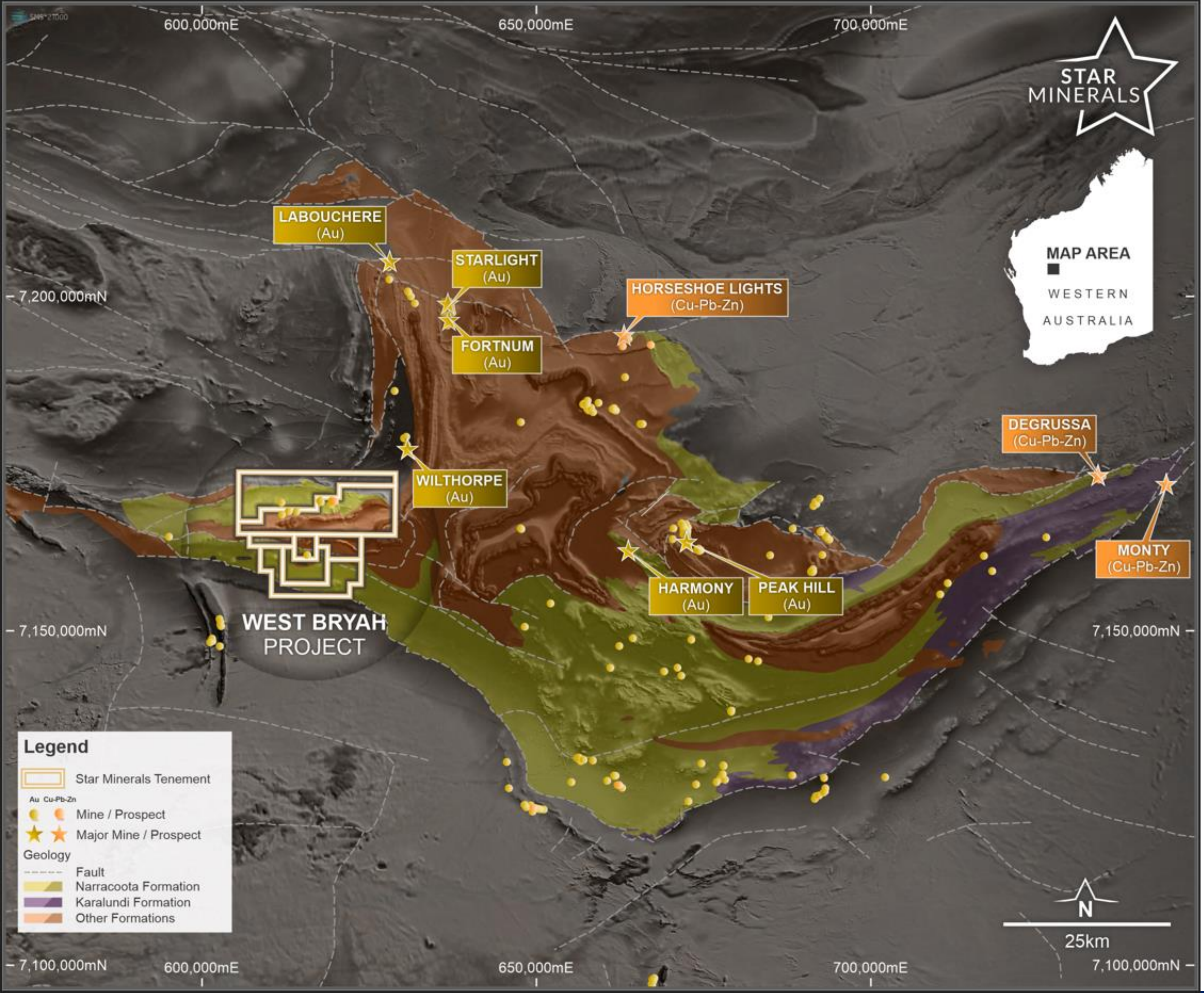
    "other, unrelated but economically attractive projects compatible with the Company's goals and capabilities if, and when opportunities of this type come available"

INDICATIVE BUDGET

AS PER PROSPECTUS

	Year 1	Year 2	Total Spend (on $5M raise)
Tumblegum South	$1,215,500	$962,500	$2,178,000
West Bryah	$412,500	$467,500	$880,000
Costs of Offer	$517,503		$517,503
Transfer Duty	$174,422		$174,422
Vendor Payments	$505,000		$505,000
Admin Cost	$408,000	$408,000	$816,000
Total	$3,232,925	$1,838,000	

Planned activities are underway, and will continue as set out in the IPO Prospectus



OPPORTUNITIES:

WEST BRYAH PROJECT IS PRIORITY 1 FOR FUTURE EFFORTS

- Soil sampling
- Reconnaissance work
- Initial Drilling targets

OTHER OPTIONS AS MACRO CHANGES (UKRAINE/RUSSIA) PLAY OUT

SUMMARY

- Star Minerals has completed the first phase of drilling activities at Tumblegum South Gold Project, with assay results supporting the SMS strategy to move towards mining
- Activities at Tumblegum South and West Bryah will accelerate over the next 6 months
- Corporate activities will remain focused on finalising next steps at Tumblegum South and examining other asset opportunities

STAR MINERALS

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