

Commencement of Drilling at Australia's Highest Grade Undeveloped Tin Project

Stellar Resources Limited (ASX:SRZ, "Stellar" or the "Company") is pleased to announce that the 2021 Phase 1 drilling program targeting new areas of high-grade tin mineralisation is underway at, and nearby to, its flagship Heemskirk Tin Project, located near the town of Zeehan on the West Coast of Tasmania.

Highlights:

- 9-hole Phase 1 diamond drilling program (for 4,900m) targeting new areas of high-grade tin mineralisation underway.

Severn Depth Extension Holes

- 2 holes (for 1,900m) to test depth extensions ~100m below the currently defined Severn tin resource at a depth of ~600m below surface.
- Severn is the largest of the 4 deposits comprising the Heemskirk Tin Project, the highest grade undeveloped tin resource in Australia¹. The Severn tin deposit remains open at depth with the planned holes testing the grade and continuity of mineralization towards the underlying granite contact, predicted to be >1,000m below the surface from geophysical surveys².



Rig Set up on First hole of 2021 Phase 1 Drilling Program – Severn hole ZS140, 3 June 2021

Drilling Below Historic Silver-Lead Mines

- 7 holes (for ~3,000m) to test depth extensions below 4 key historically significant silver-lead mines with reported production grades of between 20 to 100 oz/t silver hosted in fissure veins ranging from a few cm up to 2.7m wide and mined over lengths of up to 300m².

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- The planned holes will drill below the Montana No. 1, Zeehan Western, Oonah and Zeehan Queen No. 4 historic mines which were amongst the largest silver-lead mines that made Zeehan one of the largest mining centres in Australia in the late 1800's².
- None of these historic silver-lead mines have ever been drill tested, other than Oonah where a tin resource has been defined above the planned holes².
- Drilling will target depths below the historically mined silver-lead lodes where transition to tin mineralisation is expected².

The Company has contracted Spaulding Drillers to carry out the 4,900m Phase 1 drilling program using 2 drilling rigs. A truck mounted drill rig which commenced drilling yesterday will be used for the 2 Severn holes. A second, track mounted rig is expected to arrive on site during the week commencing 14th June which will be used for the remaining 7 holes. The Phase 1 program is expected to take ~5 months to complete, plus an additional 1 month for all assays to be completed, with assay results to be progressively announced in batches.

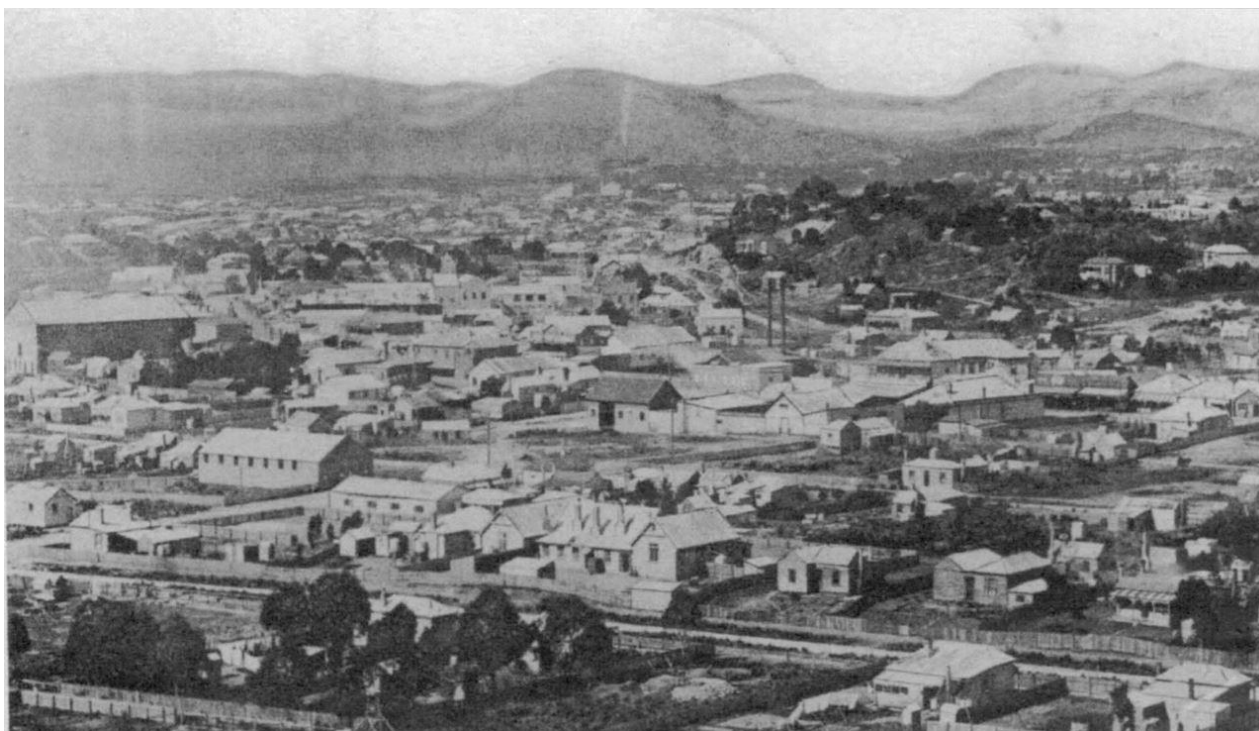
Technical Director Gary Fietz commented; *"We are excited to announce that the first hole targeting depth extensions of the Severn tin deposit has commenced. In 2 weeks, we are expecting the arrival of a second rig to drill below 4 key historic silver-lead mines of which 3 have never been drill tested. We look forward to updating the market on our progress as the assay results become available".*

For further information on the 2021 Phase 1 drilling program targets please see the following links:

[ASX Announcement, 12 April 2021 "Investor Presentation", pages 12 to 14](#) ¹

[ASX Announcement, 18 February 2021 "Stellar to Restart Tin Exploration Drilling on Australia's Highest Grade Undeveloped Tin Project"](#) ²

[ASX Announcement, 26 March 2021, Expanded Tin Exploration Drilling Program and Advancement of the Heemskirk Tin Project](#)



Zeehan (1910)

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.

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