

4 March 2021

## Additional NE Tasmania Gold EL Applications

Stellar Resources Limited (ASX: SRZ, “Stellar” or the “Company”) is pleased to announce that it has lodged 2 additional Exploration Licence Applications (ELA’s) over an area of 240km<sup>2</sup> in North East Tasmania which is highly prospective for Victorian-style Orogenic Gold and for Intrusive Related Gold Systems (IRGS).

### Highlights:

- Two first-in-time ELA’s covering an area of 240km<sup>2</sup> over highly prospective gold exploration targets in North East Tasmania lodged by Stellar’s wholly owned subsidiary, Tarcoola Iron Pty Ltd, have been registered by Mineral Resources Tasmania (MRT).
- The 2 new ELA’s registered are in addition to the 10 ELA’s previously registered by MRT on 9 September 2020 covering an area of 2,294 km<sup>2</sup> in NE Tasmania. This increases Stellar’s first-in-time ELA’s in NE Tasmania to a total of 12, covering a total area of 2,534 km<sup>2</sup> which is highly prospective for Victorian-style Orogenic Gold and IRSG deposits.
- A review of tin exploration potential within Stellar’s NE Tasmanian ELA package is now also underway with a total of 25 historic tin occurrences recorded on Stellar’s NE Tasmania ELA’s. This is in addition to Stellar’s Heemskirk Tin Project and surrounding EL’s near Zeehan on the West Coast of Tasmania where an Initial 2021 Tin Exploration Drilling Program of 7 holes ~ (3,000m) is being undertaken this year.
- The 2 new ELA’s are located in the South Scamander, Pyengana and Quakers Ranges regions where a number of desktop orogenic and IRGS gold exploration targets have been identified by Stellar’s technical team using a full GIS capability for targeting including recently reprocessed aeromagnetic, radiometric and gravity data, geology, recorded gold and tin occurrences, historic drilling and geochemical data.
- The full GIS targeting capacity developed by Stellar’s technical team is now also being used to identify further desktop orogenic and IRGS gold exploration targets within the initial 10 ELA areas, adding to the previously identified desktop gold exploration targets.
- The 2 new ELA’s contain 1 recorded historic gold occurrences and 2 recorded historic tin occurrences, in addition to the 76 recorded historic gold occurrences and 23 recorded historic tin occurrences on the initial 10 ELA’s<sup>1</sup>.
- NE Tasmania is a continuation of the Victorian Western Lachlan Fold Belt, which hosts the >3 MOz Fosterville Mine, other Tier 1 goldfields including Bendigo, Ballarat, Stawell, Walhalla and Woods Point and has produced >80 MOz gold. The ELA areas in NE Tasmania best align with the rich Walhalla-Woods Point belt in the eastern part of the Melbourne structural zone<sup>1</sup>.
- NE Tasmania hosts the Beaconsfield Mine (2.3 MOz), New Golden Gate Mine (0.3 MOz) and the Lefroy Goldfield (0.2MOz), along with hundreds of smaller historic gold mines and occurrences<sup>1</sup>.
- While Victoria is currently experiencing intense gold exploration activity, NE Tasmania has had very little modern gold exploration undertaken.
- The initial 10 ELA’s registered on 9 September 2020 are expected to be granted by June 2021, subject to MRT’s approval. The 2 new ELA’s registered are expected to be granted later in 2021.

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**Technical Director Gary Fietz commented;** “The 2 new Exploration Licence Applications are an important addition to our 10 previous applications lodged in September and contain a number of further desktop orogenic and IRGS gold exploration targets which have been recently identified by Stellar’s technical team using a full GIS targeting capacity that has recently been established.

The full GIS targeting capacity is also now being used to identify further desktop gold exploration targets within the initial 10 application areas, adding to previously identified targets.

We hope to have the initial 10 Exploration Licences granted by June and are looking forward to soon being able to commence on ground exploration for Victorian-style gold and IRGS gold exploration targets in relatively under-explored NE Tasmania within the continuation of the Victorian Western Lachlan Fold Belt.

In parallel with our NE Tasmania Gold Exploration Program this year, Stellar will also be undertaking an Initial 2021 Tin Exploration Drilling Program of 7 holes ~ (3,000m) on our tin exploration and mining licences on the West Coast of Tasmania (see 18 February 2021 announcement, Stellar to Restart Tin Exploration Drilling on Australia’s Highest Grade Undeveloped Tin Project, for further details)”.

## NE Tasmania – A continuation of the Victorian Western Lachlan Fold Belt

Gold deposits in North East Tasmania lie within a continuation of the Western Lachlan Fold Belt in Victoria – one of the world’s largest orogenic gold provinces.

### Victorian Gold Deposits<sup>1</sup>

The Western Lachlan Fold Belt in Victoria hosts the >3 MOz Fosterville Mine, other Tier 1 goldfields including Bendigo, Ballarat, Stawell, Walhalla and Woods Point and has produced >80 MOz gold. Victoria has 13 goldfields that have each produced over 1 MOz gold with Bendigo (22 MOz) being the largest of these. The Western Lachlan Fold Belt in Victoria is divided into the Stawell, Bendigo and Melbourne structural zones. The eastern most Melbourne Zone extends southwards across Bass Strait into NE Tasmania. More specifically, the gold rich Walhalla-Woods Point belt in the eastern part of the Melbourne Zone, aligns well with NE Tasmania and Stellar’s ELA areas.

The majority of gold deposits in Victoria are orogenic gold deposits formed in Ordovician to Devonian turbiditic sediments which were deformed and metamorphosed during the Lachlan Orogen. Gold mineralization is associated with late stage regional deformation and is commonly also associated with proximal granitoid intrusions. Most gold in Victoria is formed within quartz veins which occupy dilational zones along large scale faults related to folding and deformation occurring during the Lachlan Orogen. Gold can also occur in veins and in stockworks in faults as is the case at Fosterville.

### NE Tasmania Gold Deposits<sup>1</sup>

NE Tasmania hosts the Beaconsfield Mine (2.3 MOz), New Golden Gate Mine (0.3 MOz) and the Lefroy Goldfield (0.2MOz), along with hundreds of smaller historic gold mines and occurrences.

Just like their equivalent Victorian gold deposits within the Western Lachlan Fold Belt, the gold deposits in NE Tasmania are orogenic gold deposits formed in Ordovician to Devonian turbiditic sediments, known as the Mathinna Super-Group in NE Tasmania. The Mathinna Super-Group sediments in NE Tasmania were also deformed and metamorphosed during the Lachlan Orogen with gold mineralization being associated with late

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<sup>1</sup> SRZ Announcement 10 September 2020, “NE Tasmania Gold Exploration Licence Applications”. In accordance with ASX Listing Rule 5.23.2 the Company confirms that it is not aware of any new information or data that materially affects the information included within the ASX Announcement dated 10 September 2020.

## Additional NE Tasmania Gold Exploration License Applications

stage regional deformation and being commonly associated with proximal granitoid intrusions. Most gold in NE Tasmania is formed within quartz veins which occupy dilational zones along large scale faults related to folding and deformation occurring during the Lachlan Orogen. The location and geometry of gold lodes in North East Tasmania, as is the case in Victoria, is influenced by the presence of regional structures and by rheological contrasts between sedimentary rock units.

NE Tasmania also contains deposits where gold occurs as veins and in stockworks in faults and Intrusive Related Gold Style (IRGS) deposits.

Figure 1 shows the continuation of the Melbourne Zone of the Victorian Western Lachlan Fold Belt into NE Tasmania.

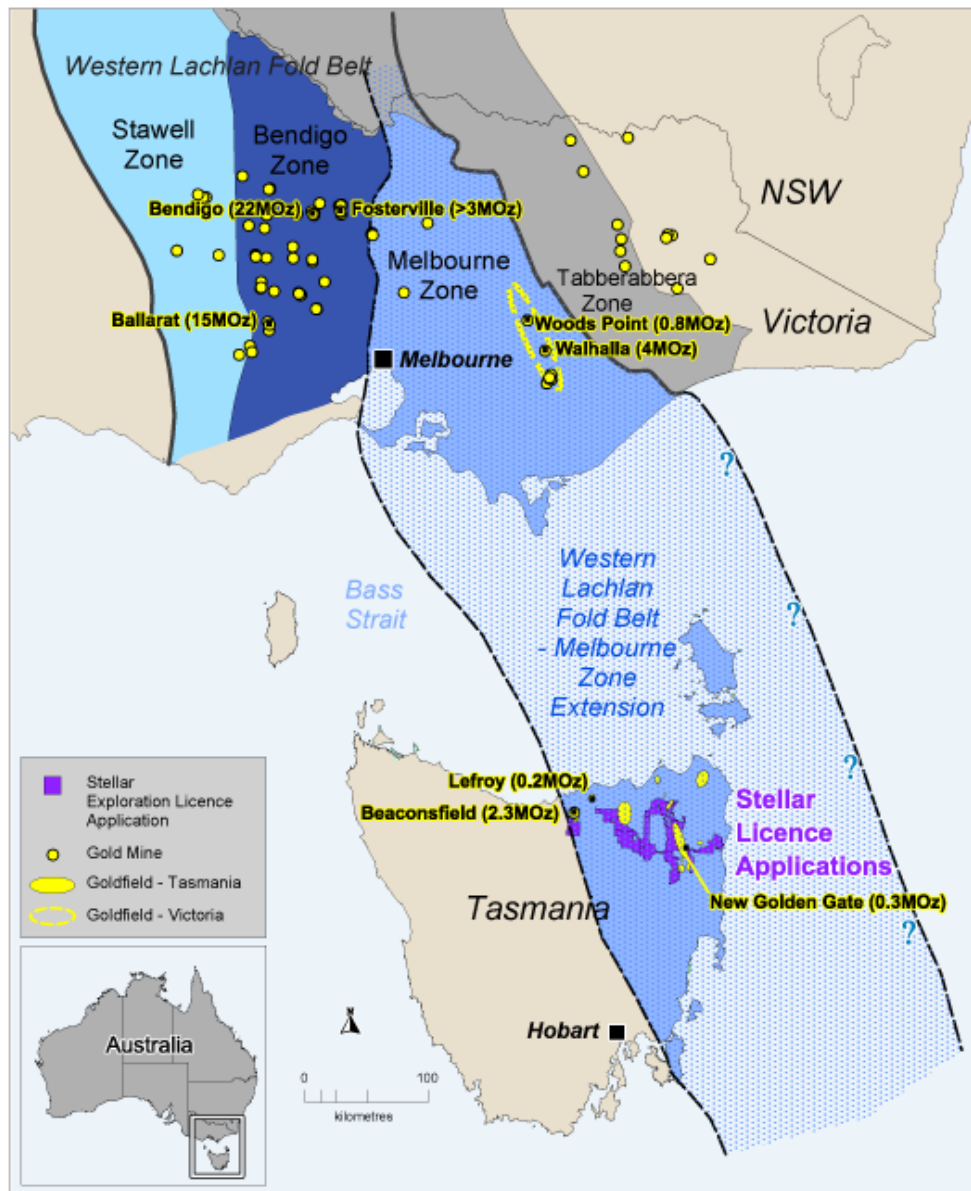


Figure 1 Continuation of Western Lachlan Fold Belt from Victoria into NE Tasmania <sup>1</sup>

## Additional Exploration License Applications

Two first-in-time Exploration Licence Applications (ELA's) covering an area of 240km<sup>2</sup> over highly prospective gold exploration targets in North East Tasmania lodged by Stellar's wholly owned subsidiary, Tarcoola Iron Pty Ltd, have been registered by Mineral Resources Tasmania (MRT).

The 2 new ELA's registered are in addition to the 10 ELA's previously registered by MRT on 9 September 2020 covering an area of 2,294 km<sup>2</sup> in NE Tasmania. This increases Stellar's first-in-time ELA's in NE Tasmania to a total of 12, covering a total area of 2,534 km<sup>2</sup> which is highly prospective for Victorian-style Orogenic Gold and IRSG deposits. The location and names of the ELA's are shown in Figure 2.

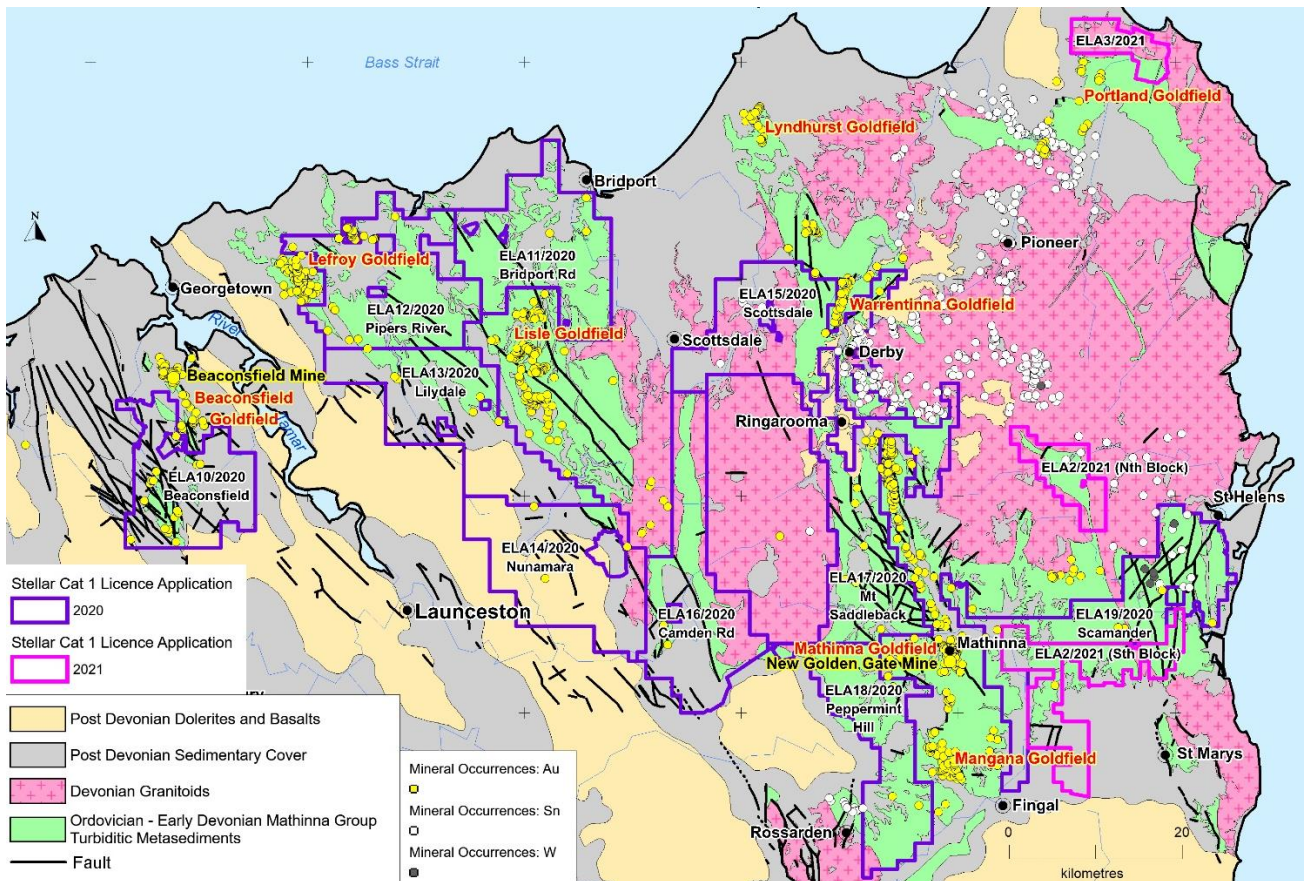


Figure 2 Tasmania – Stellar ELA's, NE Tasmania Geology and Mineral Occurrences<sup>1</sup>

The 2 new ELA's are located in the South Scamander, Pyengana and Quakers Ranges regions where a number of desktop orogenic and IRGS gold exploration targets have been identified by Stellar's technical team using a full GIS capability for targeting including recently reprocessed aeromagnetic, radiometric and gravity data, geology, recorded gold and tin occurrences, historic drilling and geochemical data. Reprocessed aeromagnetic images recently completed by Stellar's geophysical consultant, Southern Mineral Exploration Geophysics have been a key targeting tool in this process.

The full GIS targeting capacity developed by Stellar's technical team is now also being used to identify further desktop orogenic and IRGS gold exploration targets within the initial 10 ELA areas, adding to the numerous previously identified desktop gold exploration targets within the initial 10 ELA areas.

The 2 new ELA's contain 1 recorded historic gold occurrences and 2 recorded historic tin occurrences, in addition to the 76 recorded historic gold occurrences and 23 recorded historic tin occurrences on the initial 10 ELA's<sup>1</sup>.

### PROPOSED EXPLORATION PROGRAM

The exploration program for the 2 new ELA's for the first two years is shown in Table 1.

Field exploration on the previous 10 ELA's will proceed in advance of the 2 new ELA's due to the later expected grant of the 2 new ELA's, subject to MRT approval.

**Table 1: Proposed Exploration Program - Stellar NE Tasmania ELA's**

Year 1
Historic data capture and review and analysis including geophysical surveys, drilling, soil, rock chip and stream sediment results and historic records on gold occurrences
Fieldwork - visit occurrences, mapping, soil, rock chip and steam sediment sampling and analysis over refined targets
Generation of drill targets for year 2
Year 2
First phase of drilling on drill targets identified in Yr 1. Drilling will be a combination of aircore or RAB or similar method for initial shallow geochemistry drilling of targets, followed up by deeper reverse circulation and diamond drillholes where initial drilling results are encouraging.

### 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.**