

DUE DILIGENCE SATISFIED FOR TAYLOR LOOKOUT LITHIUM-TANTALUM PROJECT

Highlights

- Due diligence satisfied for the Taylor Lookout Lithium-Tantalum project.
- Eastern Resources now has two prospective lithium-tantalum projects in strategic locations in WA.
- A 12-month work program has been planned to expedite exploration.

Eastern Resources Limited (“**Eastern Resources**” or the “**Company**”) is pleased to announce that it has positively completed its due diligence on the Taylor Lookout Lithium-Tantalum Project (“**Project**”). All transaction conditions precedent of the HOA announced on 28 February 2022 have now been satisfied/waived by Legacy Iron Ltd and the Company.

The Company has recently undertaken due diligence on the Project and was pleased to identify numerous outcropping pegmatites during the site visit.



Figure 1 Pegmatites noted in the Project

A large number of potential pegmatites distributed through the exposed geology¹.

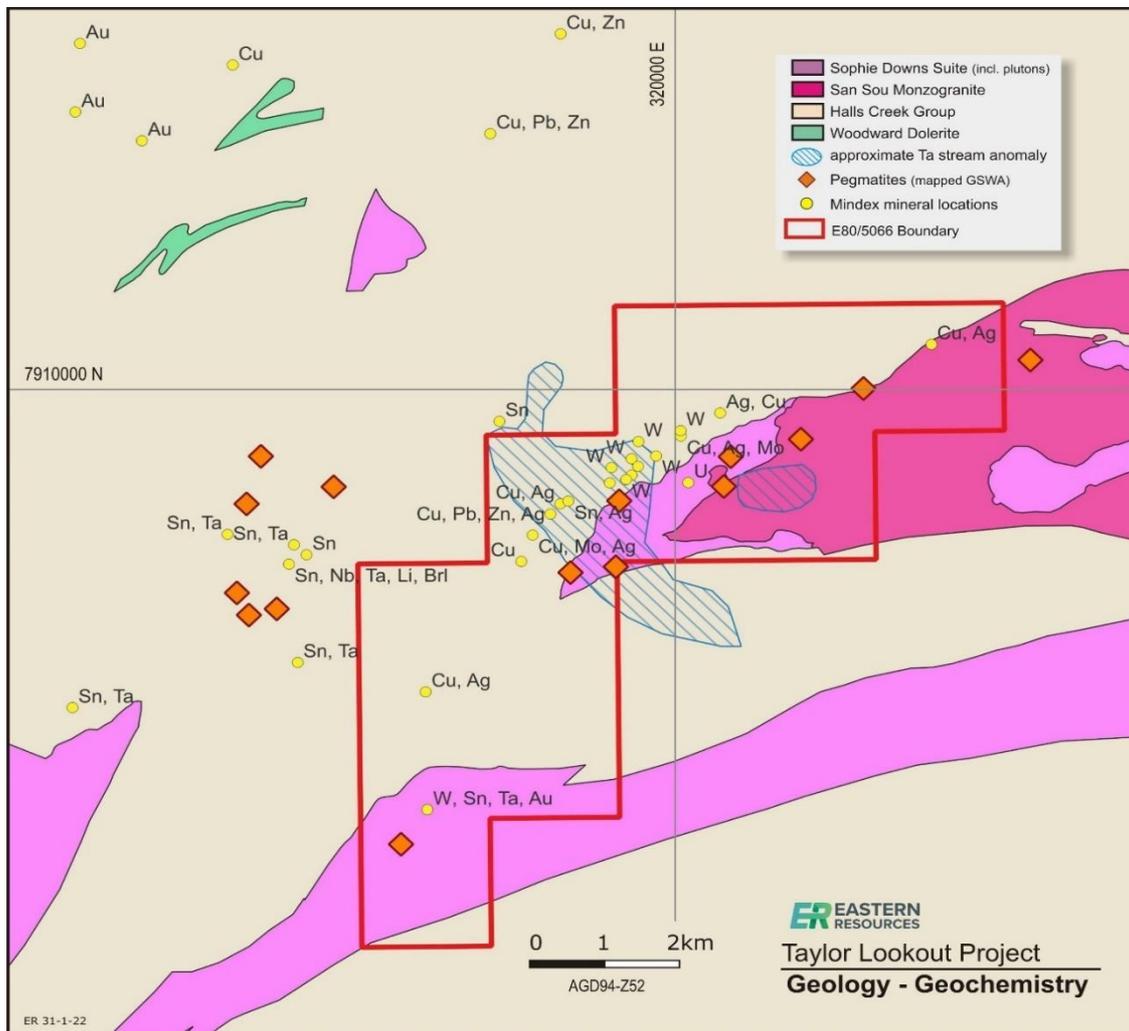


Figure 2 Location of pegmatites in the Project¹

A 12-month work program has been planned, and an exploration contractor has been secured to ensure field work to commence in May.

Taylor Lookout Lithium Tantalum Project¹

The Project is located approximately 80 km southwest of Halls Creek in the Kimberley region, Western Australia. It is also approximately 450km of Wyndham Port, a deep-water port with existing facilities for export of raw mined products.

Numerous base metal and skarn related tin-tungsten occurrences occur within the Project, and pegmatites are common within a 10km radius of the Project. Pegmatites have been mapped but no records on mineralogy of the pegmatites are available. However, the presence of the minerals tantalum within heavy mineral concentrates is a strong indication of increased fractionation in some of the pegmatites.

Tantalum, tin, lithium, niobium and beryl have been recorded to the west of the Project.

INVESTOR INFORMATION

Further information, previous Company announcements and exploration updates are available at the News and Reports tab on the Company's website – www.easternresources.com.au

This announcement has been authorised for release by the Board of the Company.

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¹ Refer ASX announcement titled "Eastern Resources Acquires Lithium Tantalum Project", dated 28 February 2022