

COMPLETION OF PHASE II FIELD WORK AT TRIGG HILL LITHIUM-TANTALUM PROJECT

Highlights

- Phase II field work completed.
- Rock chip and soil samples collected and delivered for analysis.
- Detailed mapping completed and initial drill targets located.
- Drilling planned in July 2022 subject to permitting.

Eastern Resources Limited (“**Eastern Resources**” or the “**Company**”) is pleased to announce the phase II mapping and sampling program at the Trigg Hill Lithium-Tantalum project (“**Project**”) has been completed.

In March, the Company conducted phase I field work, and identified numerous pegmatites in the Curlew prospect and Trigg Hill prospect in the project areas. Fifty two rock chips samples were collected in the phase I field reconnaissance program, and lepidolite (lithium mica) has been visually confirmed in some of these pegmatites. The samples were submitted to laboratory in Perth for assays and analysis in April with analysis results expected shortly.

The encouraging discoveries lead to a phase II field work program which commenced in the second half of April, for further sampling and detailed mapping to locate initial drill targets.

During the phase II field work, an understanding of the mineralogy and extent of LCT pegmatites has improved. Initial drill target areas were refined.

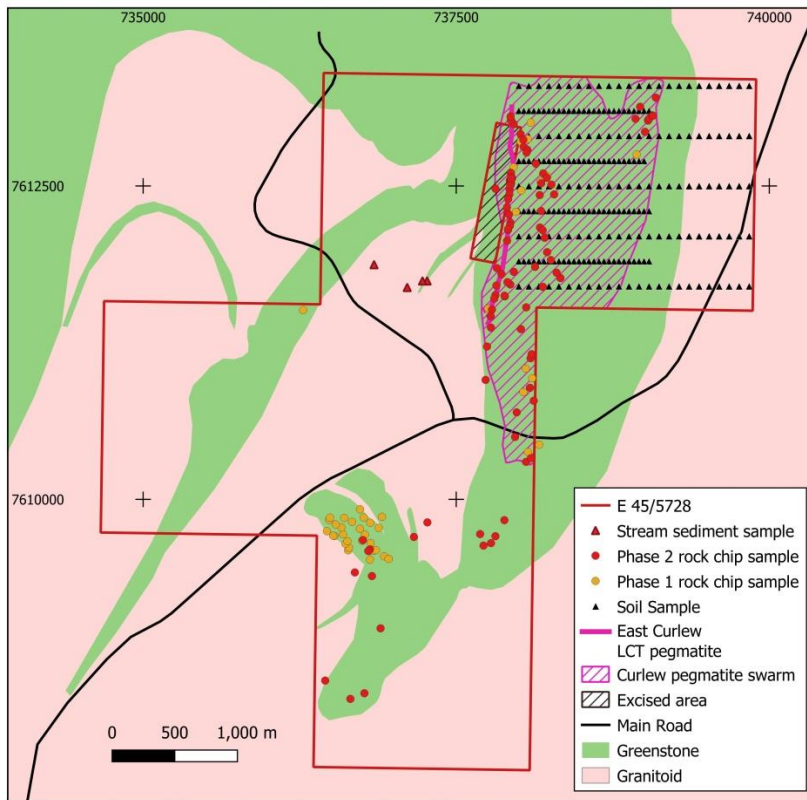


Figure 1: Distribution of rock chip samples, stream samples and soil samples

During the April – May phase II programme, a total of 96 rock chip samples and 5 stream samples were collected across the project areas and will be delivered to Perth this week for analysis. In addition, 221 soil samples were collected along traverses across the Curlew pegmatite swarm. The soil and stream samples from this traverse will also be submitted for laboratory analysis.

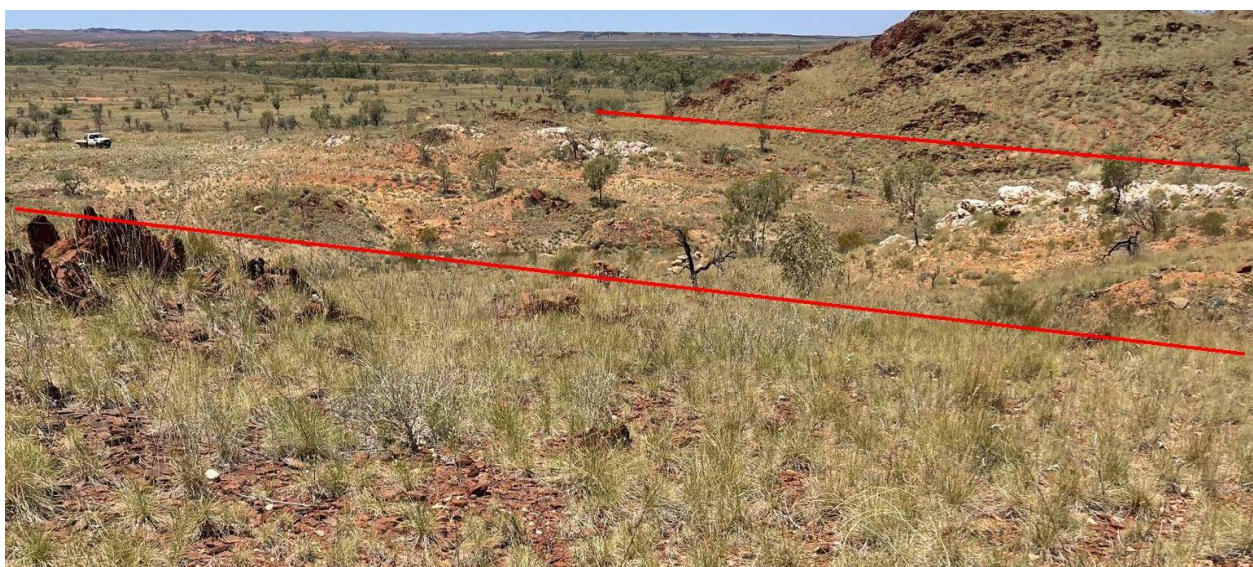


Figure 2: LCT pegmatite outcrops in Trigg Hill Project

Further Exploration Work

Results from analysis of the phase I rock chip sampling programme are expected shortly.

Rock chip samples and soil samples collected in phase II field trip will be delivered to a laboratory in Perth for analysis.

An initial 2,000m drill program has been planned for July 2022, pending Programme of Work (“PoW”) approval.

COMPETENT PERSONS STATEMENT

The information in this release that relates to Exploration Results is based on and fairly represents information and supporting documents compiled by Mr Mark Calderwood, consultant to the Company.

Mr. Calderwood is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Calderwood has sufficient relevant experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC” Code).

Mr Calderwood consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement includes certain “forward-looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

ABOUT EASTERN RESOURCES LIMITED

Eastern Resources Limited (ASX: EFE) is an Australia based ASX-listed, emergent lithium focused exploration and development company.

The Company has the option to acquire 100% interest in the Trigg Hill Lithium-Tantalum Project which is strategically located in the historical lithium-tin-tantalum district in the Pilbara (WA), and has the right to acquire up to 85% Lithium Rights in the Taylor Lookout Lithium-Tantalum Project in Kimberley region (WA).

The Company has formed strategic partnership with Ya Hua International Investment and Development Co. Ltd, a wholly owned subsidiary of Yahua Group which is one of the largest Chinese lithium converters, to acquire and develop spodumene projects. The Company also has executed MOU with Yongxing Special Materials Technology Co. Ltd. (“Yongxing”) for a strategic partnership

to acquire and develop lepidolite projects. Yonxing is one of the major Chinese lithium converters using lepidolite concentrates as feed to produce battery grade lithium carbonate.

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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Appendix A JORC Code Table 1 for Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	Not applicable – no new sampling results reported
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Not applicable – no drilling results reported
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	Not applicable – no drilling results reported
Logging	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</p>	Not applicable – no drilling results reported

Criteria	JORC Code Explanation	Commentary
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	Not applicable
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	Not applicable
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	Not applicable – no drilling results reported

Criteria	JORC Code Explanation	Commentary
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Not applicable</p> <p>Figure 1 Show location of sampling GDA94 MGA Zone 50</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	Not applicable
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	Not applicable
Sample security	The measures taken to ensure sample security.	Not applicable
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Not applicable

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>Exploration licence application 45/5728 located 78km WSW of Marble Bar in the Pilbara in the name of Amery Holdings Pty Ltd. The Company has entered into an agreement pursuant to which it has the option to purchase 100% legal and beneficial ownership of the foregoing tenement, subject to satisfying a cash payment and granting a 1.5% net revenue royalty payable to the vendor. Following completion, the Company will assume responsibility for the payment of the State Government royalty.</p> <p>On approval, the Company will be required to maintain the exploration licence application in good standing.</p> <p>The Licence application is subject to a registered native titled claim in the name of Nyamal (WC1999/008). Accordingly, access agreements are required to be completed prior to commencement of exploration.</p> <p>Several infrastructure miscellaneous licences held by Atlas Iron partially overlap the licence area, an access agreement has been signed between Atlas Iron and Amery Holdings.</p> <p>The licence application partially overlies a reserve for a potential rail line (FNA11568).</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>This report refers to prior exploration results from several companies and authors. The key WAMEX reports include:</p> <p>A043234 Skotsch, L, 1994 A093102 Rothery, J, 2012 A118013 Schiemer, P, 2018</p> <p>Published references include:</p> <p>The Guidebook to the Pegmatites of Western Australia, Jacobson et al 2007, P52-57; and</p> <p>The Minerals of Western Australia, Simpson E. S, Vol2 P259, 263-264</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The geology of the project is largely rafts of amphibolitic and chloritic schists after basalts and dolerites, with some schistose metaperidotites, meta-dunnites and komatiitic metabasalts, between variably gneissic granitoid units of monzogranite, granite, granodiorite and tonalite. Siliceous metasediment units and greisen are also mapped on the property.</p> <p>Pegmatite dykes related to the various granitic plutons have been intruded into the greenstone sequences and occur in swarms.</p>

Criteria	Explanation	Commentary
		These are variably fractionated and several have been located that fall at the end of the fractionation sequence in the Lithium-Tantalum-Caesium (LCT) category.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Not applicable – no drilling results reported
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	Not applicable
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	Not applicable – no drilling results reported
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be	Figures 1 shows sample locations.

Criteria	Explanation	Commentary
	limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All relevant information has been included or referenced.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant and material exploration data for the target areas discussed, has been reported.
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Eastern Resources Limited is planning to undertake mapping and sampling within the area followed by drilling