

# Quarterly Report

## September 2024



**ASX** EFE  
**ABN** 70 126 678 037

#### **DIRECTORS**

Eddie King  
(Non-executive Chairman)

Myles Fang  
(Executive Director)

Mark Calderwood  
(Non-executive Director)

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(Non-executive Director)

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Eastern Resources Limited (“EFE” or the “Company”) is pleased to provide an overview of the Company’s activities for the period ending 30 September 2024 (“Quarter”, “Reporting Period”).

### **LEPIDOLITE HILL LITHIUM PROJECT**

During the Quarter, the Company has worked with experienced lithium consultancy, Nagrom, on metallurgical testwork samples from the Lepidolite Hill Lithium Project. The metallurgical testwork includes multi-stage separation and floatation to test the ability to produce a commercial lithium concentrate.

The work is ongoing and the results are expected to be available in the following Quarter.

### **NOWA NOWA IRON PROJECT**

During the Quarter, the Company continued to conduct ongoing works on the Environmental Effects Assessment (“EES”) approval process, which is an all-inclusive permitting approach including all planning and operating licence requirements for the development and operation of Nowa Nowa.

### **NOWA NOWA COPPER PROJECT**

No exploration work was carried out during this Quarter.

### **OTHER LITHIUM PROJECTS**

No exploration activities were conducted at Trigg Hill, Yalgoo West and the Lake Johnston Projects during the Quarter.

### **NEW PROJECT SEARCH AND POTENTIAL ACQUISITION**

A number of projects have been evaluated during the Quarter, and the Company is in commercial discussions with various parties.

### **FINANCIAL POSITION**

The cash and cash equivalents at the end of the Quarter is approximately \$3.97 million.

### **RELATED PARTY PAYMENTS**

During the Quarter, the Company made related party payments, at normal commercial rates, of \$152,000 (Excl GST) for Directors fees and Directors consulting services.

## TENEMENT SCHEDULE AS AT QUARTER END

Tenement	Status	Holder	EFE's Current Interest	Notes
<b>Nowa Nowa Project in Victoria</b>				
EL006183	Granted	Gippsland Iron Pty Ltd	100%	
RL006488	Granted	Gippsland Iron Pty Ltd	100%	
MIN007876	Under application	Gippsland Iron Pty Ltd	100%	
<b>Trigg Hill Project in Western Australia</b>				
E45/5728	Granted	Eastern Lithium Pty Ltd	100%	
<b>Yalgoo Project in Western Australia</b>				
E59/2653	Granted	Eastern Lithium Pty Ltd	100%	
E59/2654	Granted	Eastern Lithium Pty Ltd	100%	
<b>Lake Johnston Project in Western Australia</b>				
E63/2212	Granted	Eastern Lithium Pty Ltd	100%	
<b>Lepidolite Hill Project in Western Australia</b>				
P15/5574	Granted	Eastern Lithium Pty Ltd	70%	1
P15/5575	Granted	Eastern Lithium Pty Ltd	70%	1
P15/5739	Granted	Eastern Lithium Pty Ltd	70%	1
M15/1874	Under application	Eastern Lithium Pty Ltd	70%	1

*EL: Exploration Licence RL: Retention Licence MIN: Mining Licence E: Exploration Licence*

*Gippsland Iron Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.*

*Eastern Lithium Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.*

**Notes:**

1. Eastern Lithium Pty Ltd has 70% ownership of the Tenement and Lithium Australia Ltd has 30% ownership of the Tenement.
2. During the quarter, the following tenement was surrendered: E63/2175, E63/2211, and E63/2219

## ABOUT EASTERN RESOURCES LIMITED

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

The Company is developing the Nowa Nowa Iron Project in East Gippsland, VIC, one of the highest grade magnetite projects in Australia.

The Company owns four lithium projects in Western Australia including:

- Trigg Hill Lithium-Tantalum Project which is strategically located in the historical lithium-tin-tantalum district in the Pilbara (WA).
- Lepidolite Hill Lithium Project (70% interest), where significant lithium mineralisation is identified.
- Yalgoo West Project located in Yalgoo lithium province, adjacent to Waratah Well Lithium Project.
- Lake Johnston Project located in the southern Yilgarn region of WA, and close to Charger Metals' Lake Johnston Lithium Project.

The Company has formed a strategic partnership with two tier 1 lithium converters, providing the Company with excellent coverage over the primary lithium sources:

- 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, and
- Yongxing Special Materials Technology Co. Ltd. ("Yongxing"), 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 Investors tab on the Company's website – [www.easternresources.com.au](http://www.easternresources.com.au)

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

### ***Eastern Resources Limited***

**Myles Fang**  
Executive Director

### **ASX: EFE**

**For enquiries on your shareholding or change of address please contact:**

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