ASX Announcement

1 June 2026

EASTERN RESOURCES LIMITED

QUARTZ VEINS-HOSTED GOLD POTENTIAL OUTLINED AT MARENGO GOLD PROJECT

Highlights

- **Maiden fieldwork completed.**
- **In excess of 200 isolated quartz localities identified.**
- **Discovery of approximately 1.7km of continuous vein system.**

Eastern Resources Limited (**"Eastern Resources" or the** "**Company**") is pleased to provide an update following the completion of initial reconnaissance fieldwork at the Marengo Gold project ("**Project**"), approximately 45km southeast of the 1.1Moz Mt Carlton Gold mine.

Commenting on the fieldwork at the Marengo Project, Executive Director, Myles Fang, said:

"The fieldwork has led to the discovery of a prospective north-south oriented vein system at Reza's Reef prospect. The vein system has approximately 1.7km of continuous strike length reaching an estimated width of 1m and is accompanied by up to two parallel veins of similar width.

We look forward to returning to the Marengo Gold project in the coming months to pursue a further exploration program."

Exploration Work

This maiden exploration program focussed on locating historic workings and identifying vein extensions on the surface, using mapping and sampling. The application of these methods to test the potential for shallow high-grade gold-bearing quartz veins within the Project, where high-grade gold has been identified in rock samples at the historical workings[1].

One Mile Mountain, Sulphide Shaft, and Seymour's Reef prospects were the focus of this program, covering an approximately 750-hectare target area representing an overall northwest trending zone 9 kilometres in length, up to 2 kilometres in width. This area contains more than 50% of the known historic workings, which have undergone extreme structural events identified by ground magnetics and IP surveys done by BGM Investment Pty Ltd.

Systematic mapping and sampling throughout the targeted areas was conducted, with targeted field checks of rock samples and quartz veins, and significant historical workings also undertaken.

This fieldwork confirmed the location of almost all historic workings in the area. Numerous un-named historic workings have been confirmed, and several un-marked workings located. Significant rock chip samples with GPS recorded locations were mostly confirmed, though many were not re-sampled. At Flat Reef, Homeward Bound and Tiger's Mate workings, there are northwest-southeast

and northeast-southwest oriented veining trends. It is possible, based on field relationships, that these structural orientations post-date, and potentially cut, the main north-south vein set.

The bulk of the veining is strikes close to north-south (010 - 350 degrees strike), with variable lateral extent. Based on observations of country-rock, it is possible that the Marengo gold mineralisation is related to an intrusive source, likely at depth. There is field evidence of a late magmatic hydrothermal mineralised system, but further work is required for confirmation.

Several historic rock chip sample locations were ground-truthed, giving more confidence in the historic exploration results. More than 200 isolated quartz localities have been identified, and 60 representative samples collected from exposed quartz veins.

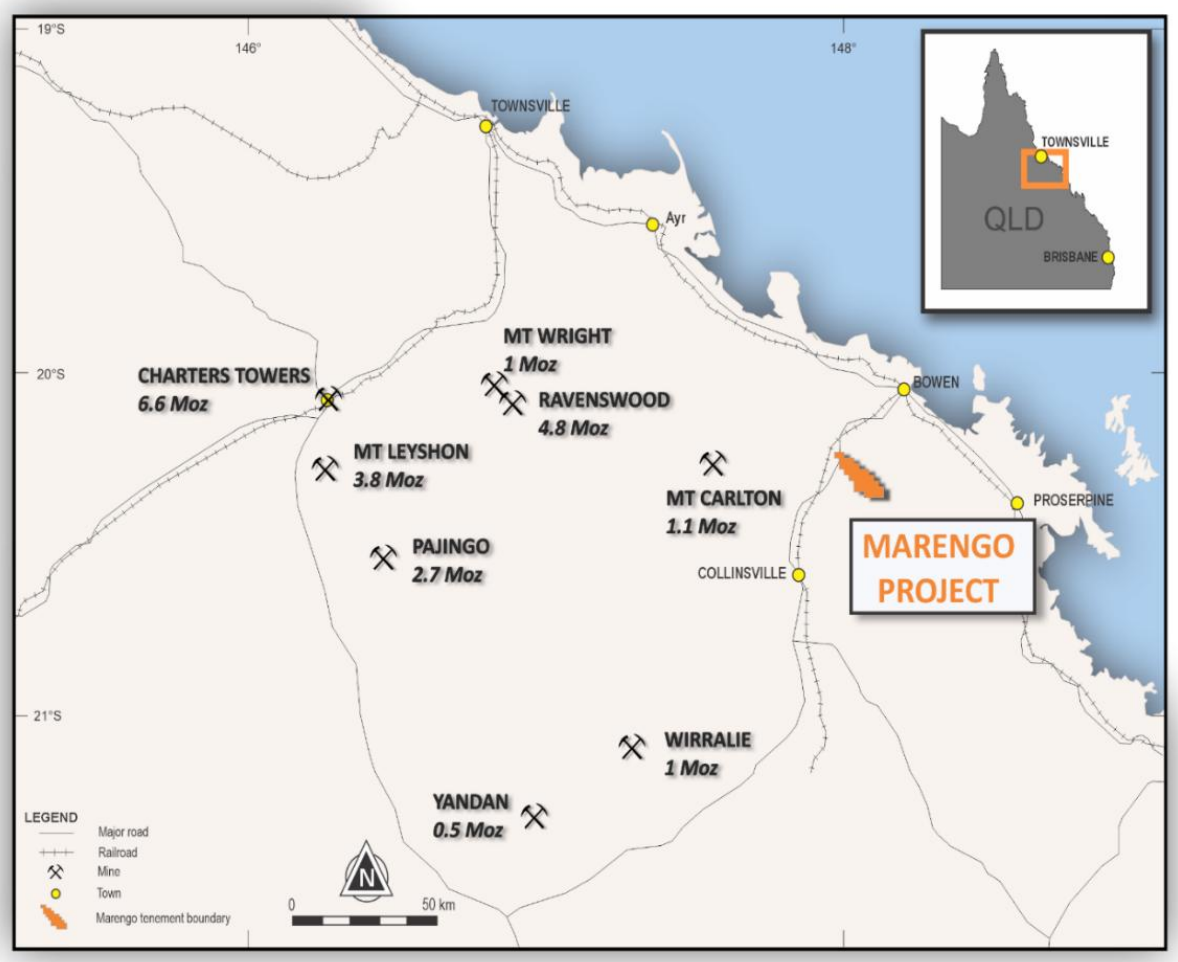

Figure 1: Project Location

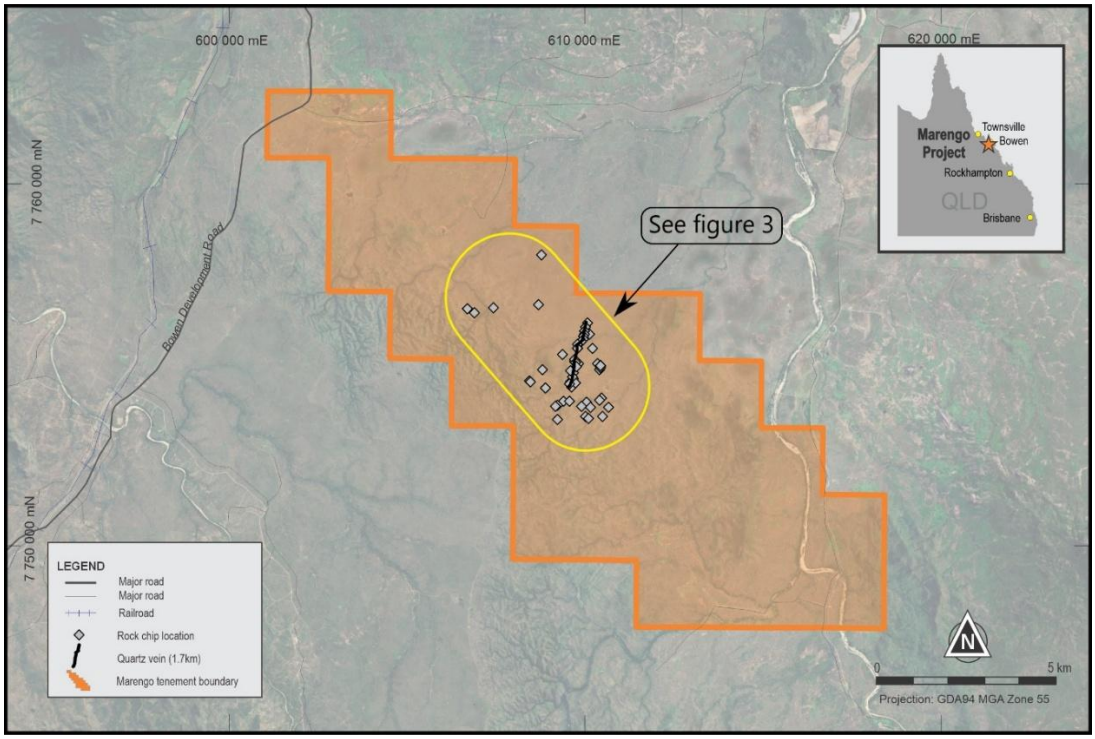

Figure 2: Distribution of rock chip samples

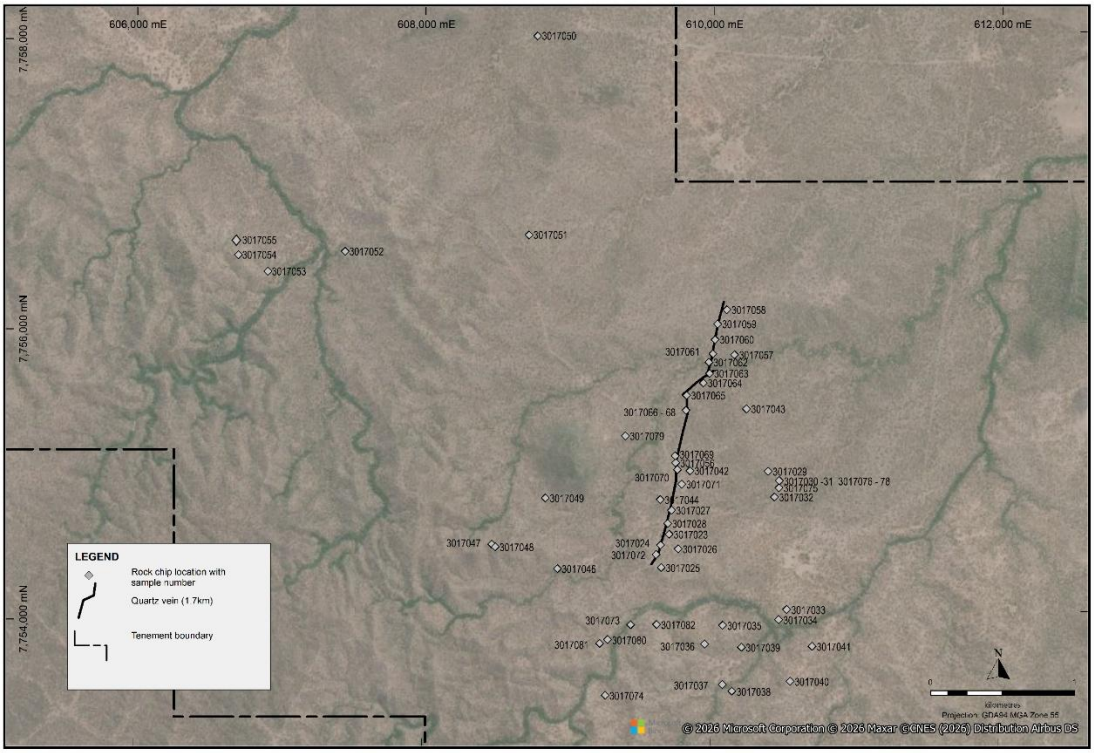

Figure 3: Location of rock chip samples

Figure 4: Selection of rockchip photos from the Marengo Project (EPM25715). Assays pending.

60 rock chips samples have been sent to the laboratory for gold, and path-finder elemental analysis (see Table 1). Results from analysis of the initial phase of the rock chip sampling programme are expected shortly.

Further Exploration Work

Further exploration activities will include focused mapping and sampling across promising prospects, as well as rock chip sampling across the newly discovered strike between One Mile Mountain and Homeward Bound.

With multiple drilling targets having been identified during this fieldwork programme, the Company will prepare a drilling program and the documentation for a further exploration permit in coming months.

Table 1: Sample Locations

Sample ID	Northing	Easting	Occurrence
3017023	7754555	609694	Vein
3017024	7754481	609634	Vein
3017025	7754326	609638	Gossan-Vein
3017026	7754454	609756	Breccia-Vein
3017027	7754721	609712	Vein
3017028	7754630	609685	Vein
3017029	7754985	610383	Vein
3017030	7754919	610461	Vein
3017031	7754919	610461	Vein
3017032	7754807	610426	Vein
3017033	7754031	610505	Vein
3017034	7753961	610450	Vein
3017035	7753925	610061	Vein
3017036	7753797	609935	Vein- Gossan
3017037	7753516	610056	Vein- Gossan
3017038	7753470	610122	Vein- Gossan
3017039	7753773	610190	Vein
3017040	7753536	610526	Vein
3017041	7753776	610680	Vein
3017042	7754992	609841	Vein
3017043	7755416	610236	Vein
3017044	7754794	609634	Vein
3017045	7754323	608918	Vein
3017046	7754323	608918	Breccia-vein-alteration zone
3017047	7754495	608463	Vein
3017048	7754476	608488	Vein
3017049	7754811	608837	Vein
3017050	7757996	608804	Vein
3017051	7756625	608736	Vein
3017052	7756519	607460	Vein- Alteration zone
3017053	7756386	606923	Vein- Ironstone
3017054	7756501	606719	Bulk rock
3017055	7756501	606719	Bulk rock
3017056	7755047	609743	Vein

3017057	7755789	610156	Vein
3017058	7756100	610105	Vein
3017059	7756002	610040	Vein
3017060	7755895	610022	Vein
3017061	7755797	610006	Vein
3017062	7755739	609977	Vein
3017063	7755662	609982	Vein
3017064	7755597	609938	Vein
3017065	7755512	609822	Vein
3017066	7755409	609817	Vein
3017067	7755409	609817	Vein
3017068	7755409	609817	Vein
3017069	7755096	609740	Vein
3017070	7755000	609754	Vein
3017071	7754900	609783	Vein
3017072	7754416	609603	Vein
3017073	7754604	609690	Vein
3017074	7754856	609740	Vein
3017075	7754870	610458	Vein
3017076	7754920	610460	Vein
3017077	7754920	610460	Vein
3017078	7754920	610460	Vein
3017079	7755235	609395	Vein
3017080	7753831	609263	Vein
3017081	7753806	609207	Vein
3017082	7753934	609603	Vein

Marengo Gold Project

The Project is located approximately 35 km southwest of Bowen, Queensland, and lies within the prolific Queensland mineral belt containing known gold deposits.

The Project is considered highly prospective as it is understood to be related to numerous, parallel, northwest trending faults. Historical exploration work identified numerous high-grade gold rock samples within the Project. The bulk of the northwest shears discovered within the Project provide a cluster of multiple gold targets within an area of more than 10 km².

END NOTES

1. Refer to: The Company's announcement dated 29 September 2025.

The information in the announcement dated 29 September 2025 was reported in accordance with the JORC Code. The Company further advises that it is not aware of any new information or data that materially affects the information included in that ASX announcement.

COMPETENT PERSONS STATEMENT

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

Mr. Coianiz is a Registered Professional Geoscientist and Member of the Australian Institute of Geoscientists. Mr. Coianiz 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 Coianiz 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 RESOURES LIMITED

Eastern Resources is an Australian based ASX-listed exploration company focused on emergent precious metals and critical minerals. The Company owns two lithium projects in Western Australia, the Trigg Hill Lithium-Tantalum Project which is strategically located in the historical lithium-tin tantalum district in the Pilbara (WA) and the Lepidolite Hill Lithium Project (70% interest), where significant lithium mineralisation is identified.

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

And the Company has rights to earn up to 80% interest in the Marengo Gold Project, a high-level Intrusion Related Gold Copper System incorporating the entire historical Marengo Goldfield lying within the prolific Queensland mineral belt.

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

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:

Computershare Investor Services Pty Ltd: online Contact Us or 1300 850 505 (Australia) +61 3 9415 4000 (International) or website: www.computershare.com.au

Appendix A JORC Code Table 1 for Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	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. Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. 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.	Surface samples were collected over outcropping veins and altered rock associated with mapped structures suitable for determining the prospectivity of the observed structures.
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

Criteria	JORC Code Explanation	Commentary
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.	Not applicable – no drilling results reported
Logging	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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography The total length and percentage of the relevant intersections logged.	Not applicable – no drilling results reported
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled.	Not applicable - no drilling results reported
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external	Not applicable – no assay results reported

Criteria	JORC Code Explanation	Commentary
	laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Not applicable – no drilling results reported
Location of data points	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. Specification of the grid system used. Quality and adequacy of topographic control.	A handheld GPS was used to locate all samples, in the GDA94 MGA55 coordinate system. See Figure 3 for samples extents
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.	Not applicable – no drilling/assay results reported
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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.	Not applicable – no drilling/assay results reported
Sample security	The measures taken to ensure sample security.	Not applicable – no drilling/assay results reported
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Not applicable – no drilling/assay results reported