



Unlocking Kazakhstan's Copper Potential



Structured to Deliver Investor Returns

- ❖ Total shares: 218,650,164
 - 11.2% - Board/management
 - 16.7% - Australian family office
- ❖ CEO participation in every capital raise
- ❖ Management incentivised with shareholders



Drilling at Verkhuba Deposit on Rudny Altai Belt, Kazakhstan, August 2023

3 EXPLORATION STRATEGIES

- ❖ **Volcanogenic Massive Sulphide (VMS) discovery**
Copper, Gold, Silver, Zinc
 - JORC Mineral Resource Estimate expected April
 - Infrastructure-rich region = low capex development
- ❖ **Copper porphyry exploration with BHP Xplor**
 - Multiple opportunities for Tier 1 deposits
 - BHP \$500k grant validates team and strategy
- ❖ **Sediment-hosted copper exploration with Getech**
 - Initial targeting strategy at no cost to East Star
 - RIO, BHP, First Quantum looking for deposits in Kazakhstan

Copper Market is in a Supply Crunch

- ❖ **Global supply deficit** moved from 2027 to 2024
327,000 deficit tonnes according to UBS
- ❖ **Smelters under capacity** with TC/RC terms tightening
Better for concentrate producers
- ❖ **Even gold mining companies (Newmont and Barrick) are building copper exposure**
A more competitive environment
- ❖ **Only new discoveries in viable jurisdictions** can address this imbalance at scale
Perfect for Kazakhstan



Copper is the metal of electrification

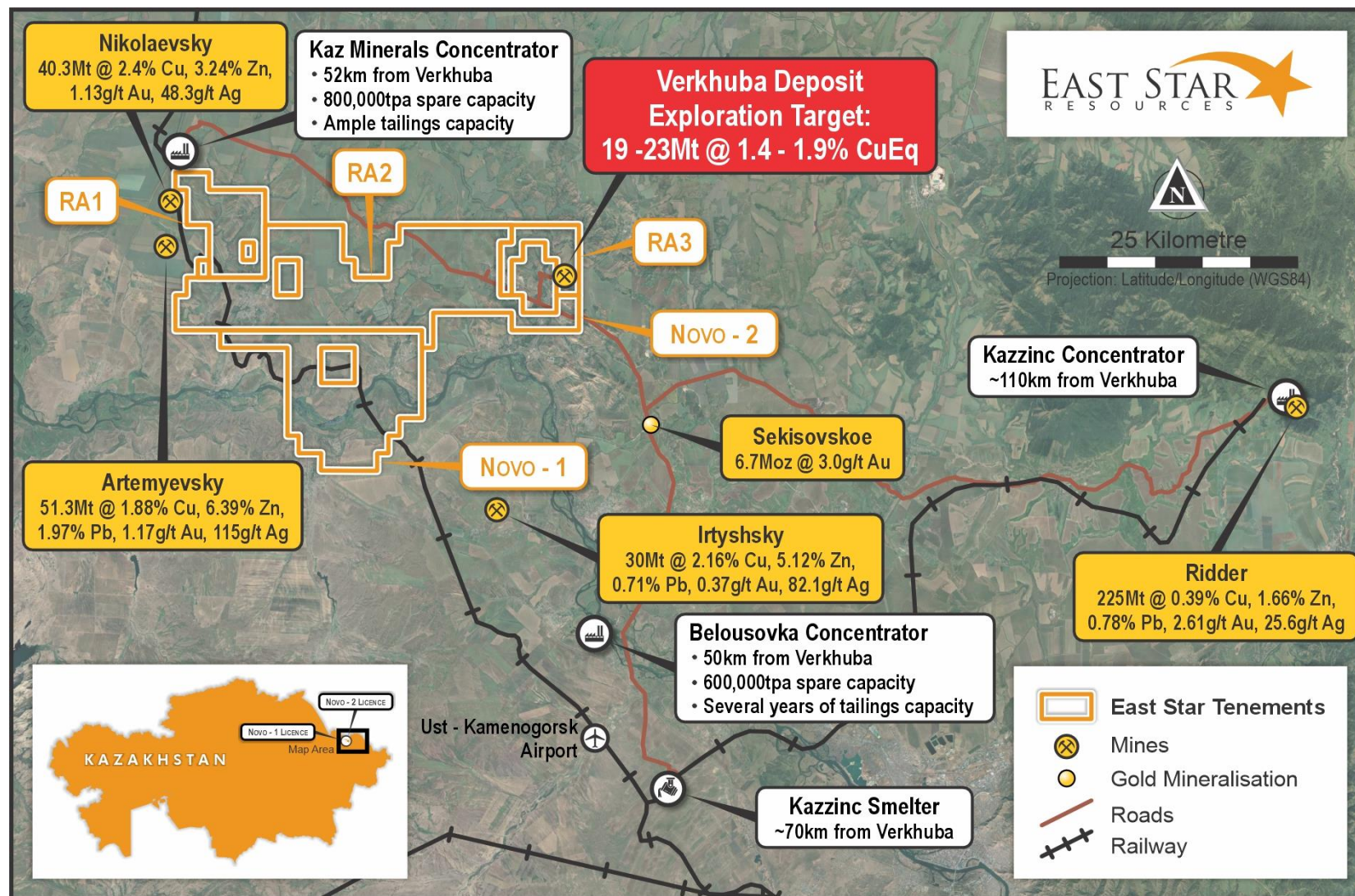
Kazakhstan is Ripe for Tier 1 Discoveries

- ❖ Existing major producer (copper, uranium, gold)
- ❖ Low operating costs
- ❖ Critical transport route connecting China and Europe
- ❖ EU and UK MoUs for supply of critical minerals
- ❖ Majors looking for Tier 1 Cu deposits



Rudny Altai - An Infrastructure Hub

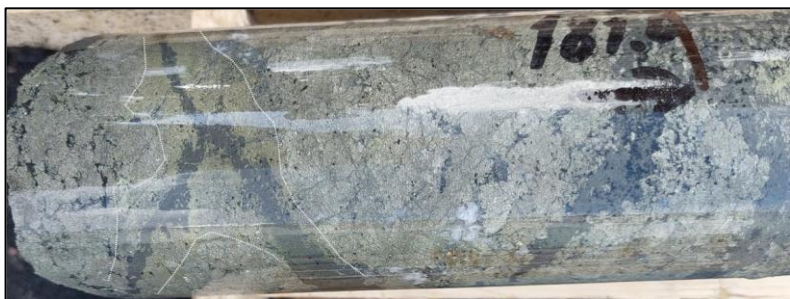
- ❖ 1.4Mtpa of spare processing capacity
- ❖ Smelter within 70km
- ❖ Roads, power, water already at site
- ❖ Rail and international airport within 70km by road



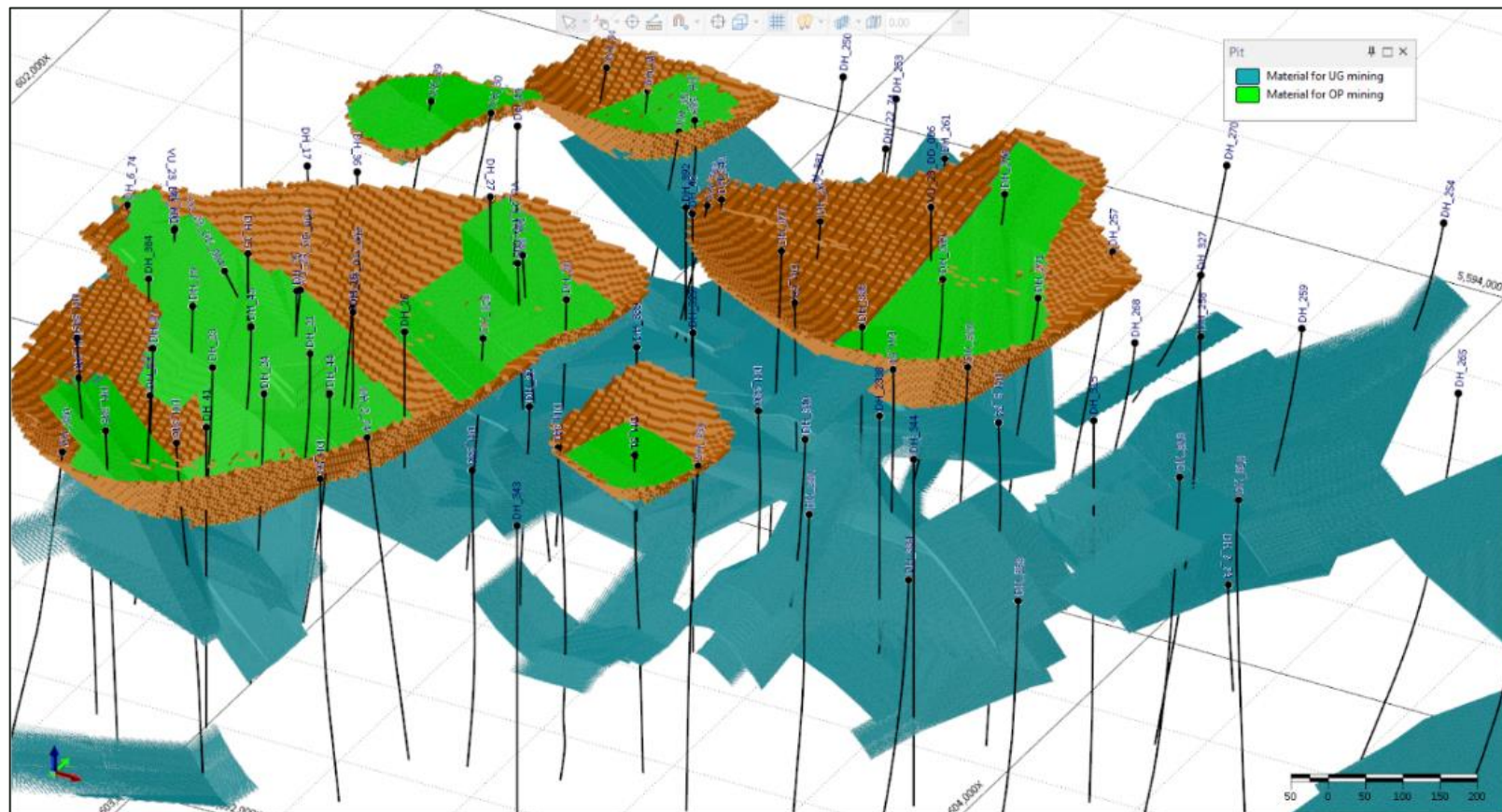
Verkhuba Copper Deposit Poised for Next Phase

JORC Exploration Target of 19–23 Mt @ 1.4–1.9% CuEq

- ❖ 46,616m of drilling
- ❖ Imminent publication of JORC Inferred Mineral Resource Estimate
- ❖ Process underway for partnership or sale



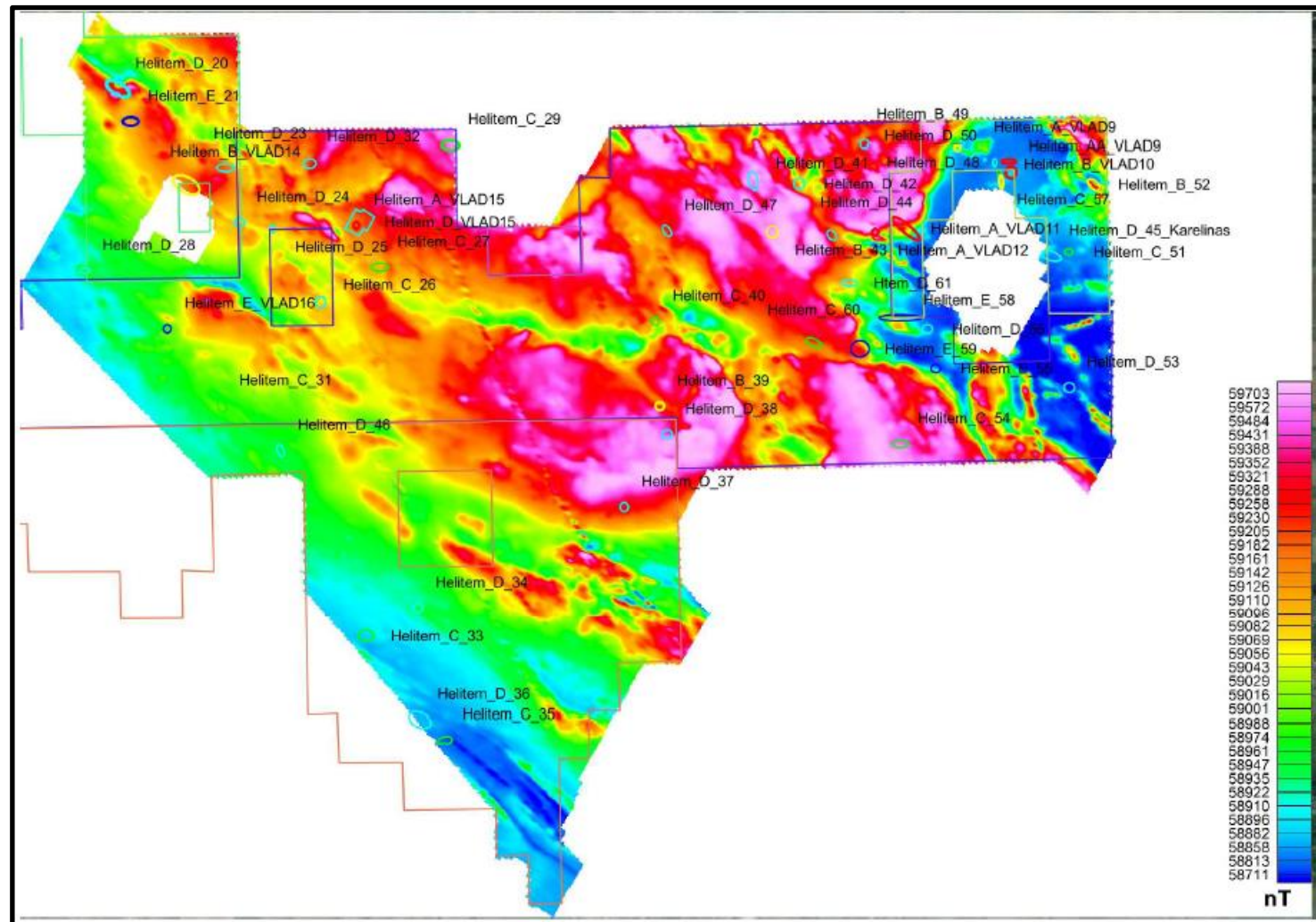
Sphalerite veinlet (Zinc sulphide - dark area) with chalcopyrite margin in massive sulphide interval



Updated Resource model prior to conversion to JORC Inferred

High Impact Exploration Pipeline

- ❖ >48 targets assessed and ranked
- ❖ High-impact drilling on 3+ new VMS targets this year
- ❖ More targets being advanced to drill-ready status
- ❖ Existing infrastructure = low economic threshold and 'quick-to-market' development



BHP-Backed Copper Porphyry Exploration

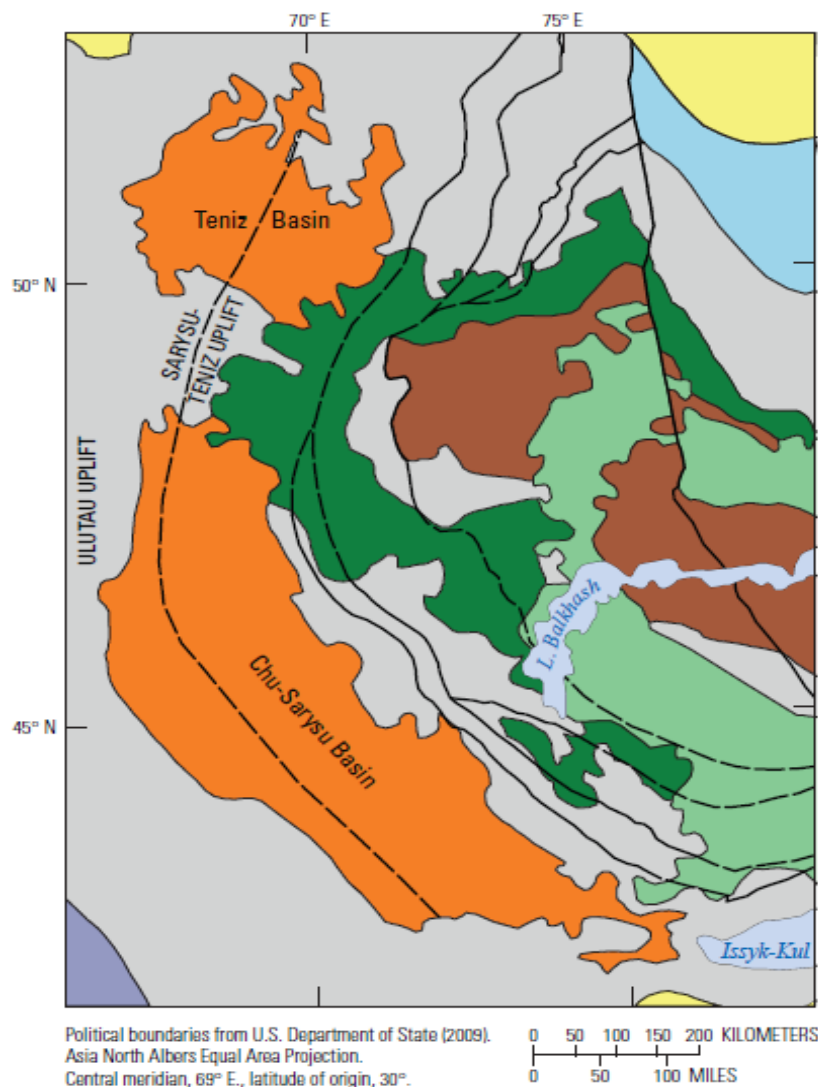
- ❖ Kazakhstan is host to world-class copper porphyry mines, including Kounrad (~800Mt @ 0.62% Cu) and Aktogai-Aidarly (~2.5Bt @ 0.39% Cu)
- ❖ Exploration managed by East Star, supported by BHP Xplor with full access to its expertise and partnerships
- ❖ \$500k non-dilutive grant for initial exploration
- ❖ First two tenements granted:
 - Ayogoz (79km²) with 3km silica lithocap
 - Snowy (121km²) with 18km² silica lithocap

“We look at the projects...the operating jurisdiction, the teams and then ultimately the likelihood that the opportunities will yield follow-on investment in the portfolio. We bring in projects that we think are set up for a future with BHP.” Charlee Johnson, Head of BHP Xplor



CEO Alex Walker (L) and Technical Director Chris van Wijk (R) working with BHP in Toronto (Jan 2024)

Sediment-Hosted Copper



- ❖ Low-cost targeting of Tier 1 deposits
- ❖ Kazakhstan has world's largest known Sediment-Hosted Copper system
- ❖ Much of this area is still on open ground
- ❖ Getech partnership combines proprietary datasets and basin analysis capabilities with East Star's sediment-hosted copper expertise and exploration capabilities

3 largest sediment hosted deposits globally:

- ❖ Lubin (Poland) – 72Mt contained Cu
- ❖ Kamoia (DRC) – 24Mt contained Cu
- ❖ **Dzhezkazgan (Kazakhstan) – 22Mt contained Cu**

High Value Near-Term Catalysts

NOW

- ❖ Exploration target on Verkhuba
- ❖ Initial porphyry targeting (BHP Xplor)
- ❖ Initial sediment-hosted targeting (Getech)

1 MONTH

- ❖ JORC Inferred Mineral Resource Estimate on Verkhuba
- ❖ Fieldwork commencing over three copper districts and geological plays

12 MONTHS

- ❖ Scoping Study / PFS on Verkhuba
- ❖ 3+ VMS targets drill tested
- ❖ Additional porphyry and sediment Licences
- ❖ New Joint Ventures?



CEO, Alex Walker, overlooking artisanal workings on East Star tenement

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Alex Walker, CEO:

“There are few places in the world where a western mineral framework meets low operating costs and a progressive attitude towards developing resource projects.

East Star has already demonstrated efficient exploration success and now has the capability to discover multiple Tier 1 copper deposits.”

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