



Unlocking Kazakhstan's Copper Potential



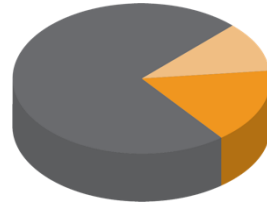
LSE:EST

eaststarplc.com





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

3 Exploration Strategies

► Strategy 01

Volcanogenic Massive Sulphide (VMS) discovery

Maiden JORC MRE of 20.3Mt @ 1.16% copper, 1.54% zinc and 0.27% lead

Infrastructure-rich region = low capex development

► Strategy 02

Copper porphyry exploration with BHP Xplor

Multiple opportunities for Tier 1 deposits

BHP \$500k grant validates team and strategy

► Strategy 03

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 in Supply Crunch

Global supply
deficit moved
from 2027 to 2024

**327,000 deficit
tonnes according
to UBS**

Newmont and
Barrick building
copper exposure

**A more
competitive
environment**

Smelters under
capacity with TC/RC
terms tightening

**Better for
concentrate
producers**

**Only new discoveries
in viable jurisdictions
can address this
imbalance at scale**

**Perfect for
Kazakhstan**

Kazakhstan is Ripe for Tier 1 Discoveries

- ▶ Existing major producer (copper, uranium, gold)
- ▶ Low operating costs
- ▶ EU and UK MoUs for supply of critical minerals
- ▶ Critical transport route connecting China and Europe



Majors looking for
Tier 1 Cu deposits

BARRICK



RioTinto

GLENCORE



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Trans-Caspian
International Transport
Route (Middle Corridor)

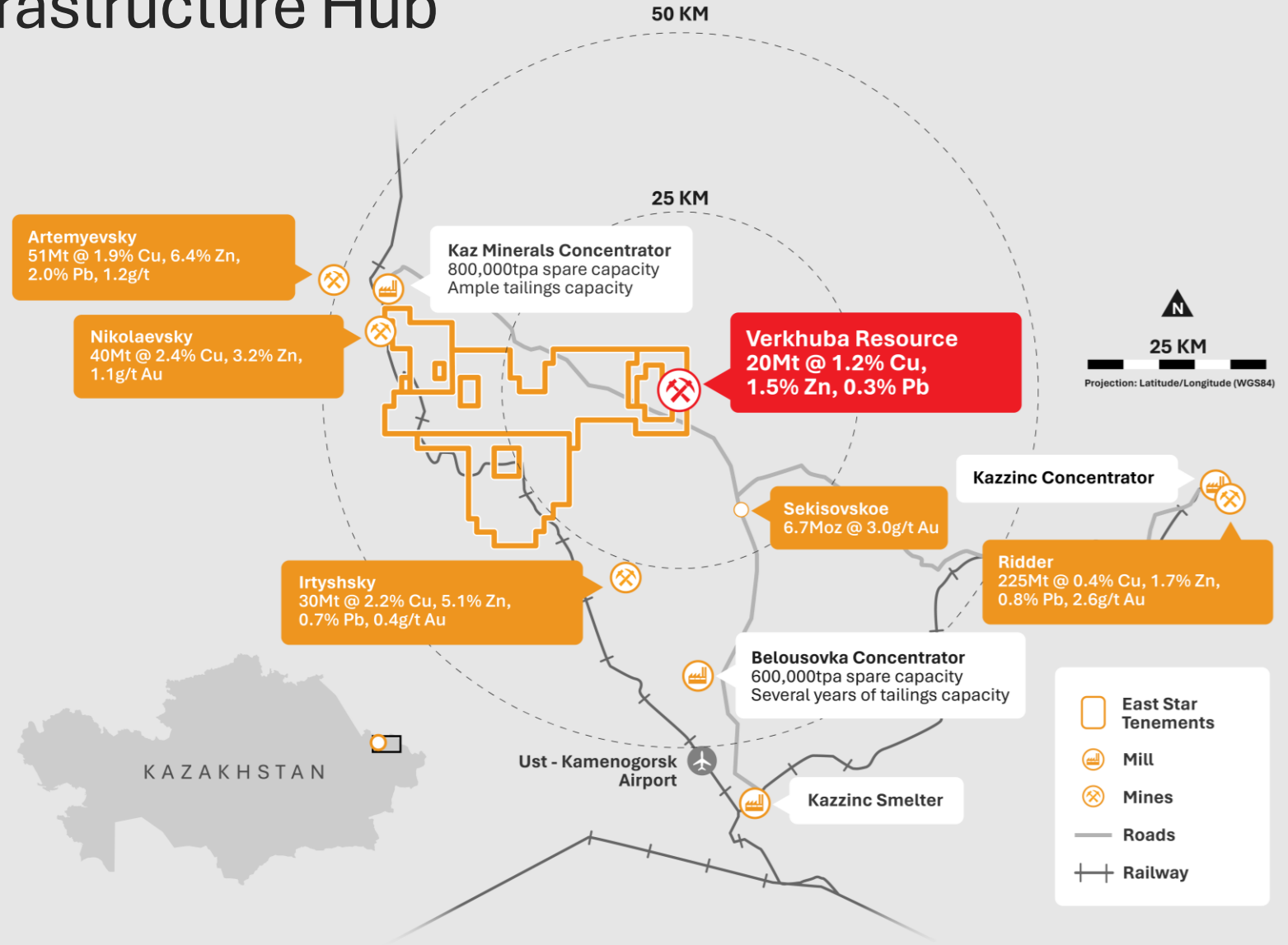
Rudny Altai: An Infrastructure Hub

1.4Mtpa of spare processing capacity

Smelter within 70km of East Star Verkhuba deposit

Roads, power, water already at site

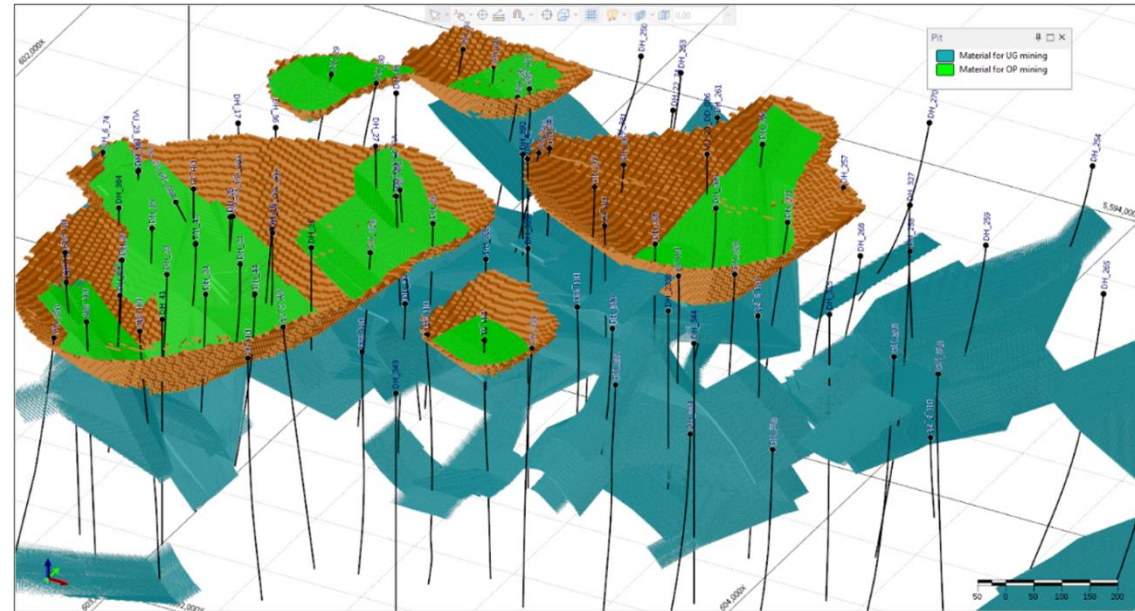
Rail and international airport within 70km by road



Verkhuba Copper Deposit: Poised for Next Phase

JORC Inferred Resource
20.3Mt @ 1.16% copper,
1.54% zinc and 0.27% lead

- ▶ 46,616m of drilling
- ▶ Open pit-able
- ▶ Low-cost development potential
- ▶ Process underway for partnership or sale



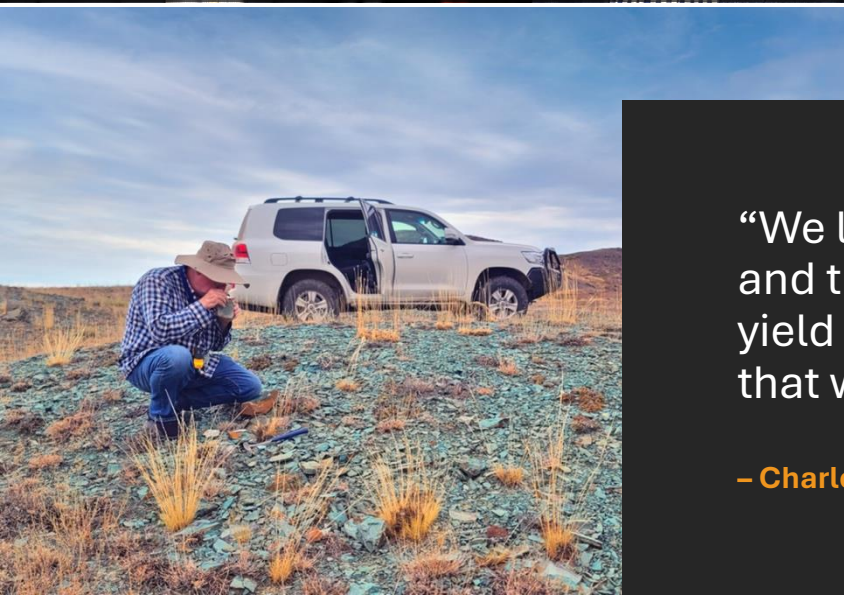
Sphalerite veinlet (Zinc sulphide - dark area) with chalcopyrite margin in massive sulphide interval

Updated Resource model

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

Sediment-Hosted Copper

- ▶ Low-cost targeting of Tier 1 copper deposits
- ▶ Kazakhstan has one of the world's largest known sediment-hosted copper systems
- ▶ 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:

Dzhezkazgan
Kazakhstan
22Mt contained Cu

Kamoa
DRC
24Mt contained Cu

Lubin
Poland
72Mt contained Cu



High-Value Near-Term Catalysts

Now

- ▶ Verkhuba Deposit JORC Inferred MRE
- ▶ Initial porphyry targeting (BHP Xplor)
- ▶ Initial sediment-hosted targeting (Getech)

3 Months

- ▶ Soil sampling results at Snowy and Ayogaz (porphyry)
- ▶ Porphyry and sediment-hosted copper targeting complete
- ▶ VMS targets drill ready
- ▶ Verkhuba process finalised

12 Months

- ▶ Scoping Study / PFS on Verkhuba
- ▶ 3+ VMS targets drill tested
- ▶ Additional porphyry and sedimentary licences
- ▶ New Joint Ventures?



“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.”

– Alex Walker, CEO

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

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