

Eastern Resources Limited (“**EFE**” or the “**Company**”) is pleased to provide an overview of the Company’s activities for the period ending 31 March 2026 (“Quarter”, “Reporting Period”).

### MARENGO GOLD PROJECT

During the Quarter, all transaction conditions precedent of the Farm-in Agreement announced on 29 September 2025 have now been satisfied by BGM Investments Pty Ltd and the Company. The Farm-in Period commenced on 10 March 2026.

The Marengo Gold Project (“Project”) is a high-level Intrusion Related Gold Copper System (IRGCS) incorporating the entire historical Marengo Goldfield, and lying within the prolific Queensland mineral belt where known gold deposits include Mt Carlton (1.1Moz), Pajingo (2.7Moz), Ravenswood (4.8Moz), Mount Wright (1 Moz Au), Mount Leyshon (3.8 Moz Au), and Charters Towers (6.6Moz).

Gold was first discovered in the Marengo Goldfield in 1870-1871 and comprises of at least thirty-seven historical gold workings and mines. Hand-picked production from the 1870’s is recorded as averaging 2.0 ounces per tonne gold (62.0 g/t Au).

The first systematic work program was conducted up until Intek Services acquired the Project in 1981. Xenolith Gold then acquired the Project in 1987 and their initial rock sampling identified high grade gold at: Flat Reef with average assays of 5.4g/t Au and 50.2g/t Ag, at Westwood with average assays of 2.1g/t Au and 9.0g/t Ag, and at Homeward Bound with average assay range from 0.3g/t – 6.7g/t Au and 1.0g/t – 92g/t Ag.

Following sampling work, Xenolith conducted a drilling program consisting of 39 reverse circulation (RC) holes for 1000m. Hole depths ranged from 10 to 58 m. Gold mineralisation was encountered in all drill holes, with encouraging results ranging between 0.53 g/t and 1.13 g/t Au in 10 drill holes<sup>1</sup>.

In 2018, BGM completed a drilling program consisting of 10 RC holes for 940m with encouraging results<sup>1</sup> including:

- Drill hole BMA004: 4m @ 2.05 g/t from 13m, including 1 m @ 7.8 g/t Au from 13 m
- Drill hole BMA006: 1m @ 1.19 g/t from 21m
- Drill hole BMA008: 3m @ 0.55 g/t Au from 39, including 1m @ 1.61 g/t from 41m
- Drill hole BMA010: 3m @ 0.75 g/t, from 33m, including 1 m @ 1.85 g/t Au from 33m

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The next step for the Company is to design a fieldwork program. An exploration contractor has already been secured and approvals for the field work have been received. Field work will then commence after the wet season in QLD.

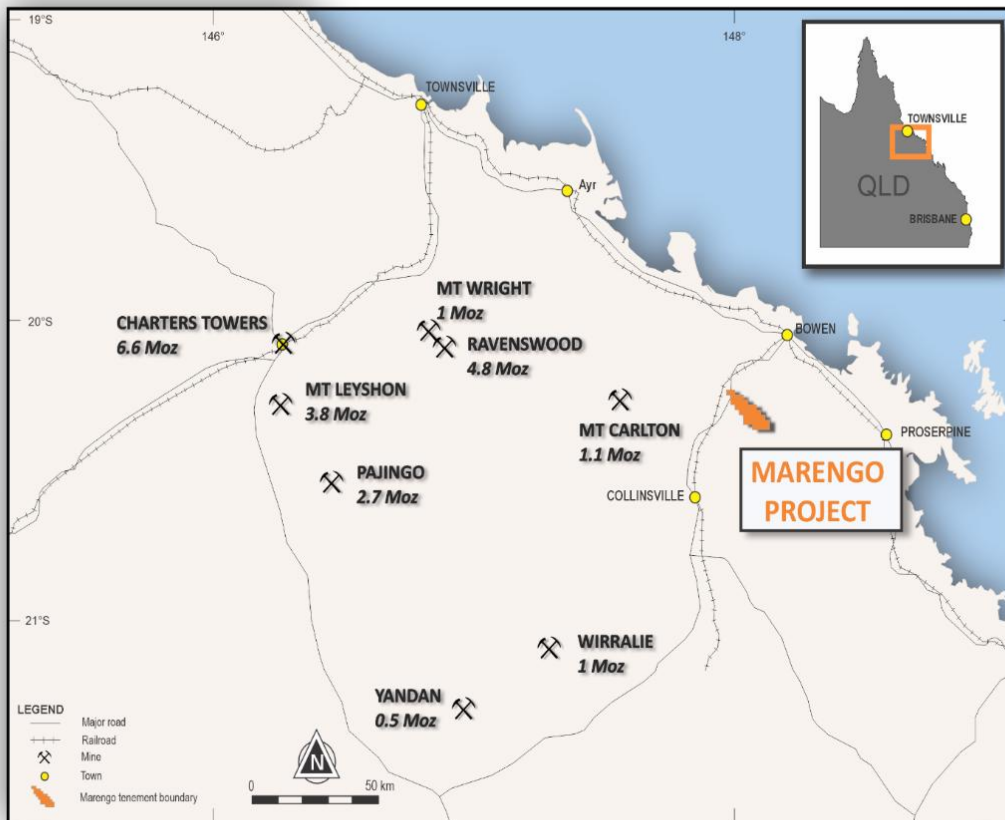


Figure 1: Project Location

### 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.

### LITHIUM PROJECTS

No exploration activity was conducted at the Trigg Hill Project and Lepidolite Hill Project during the Quarter.

## NEW PROJECT SEARCH AND POTENTIAL ACQUISITION

During the Quarter, the Company reviewed a number of opportunities and was in commercial discussions with various parties.

## FINANCIAL POSITION

The cash and cash equivalents at the end of the Quarter is approximately \$3.08 million.

## RELATED PARTY PAYMENTS

During the Quarter, the Company made related party payments, at normal commercial rates, of \$148,000 (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>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
<b>Marengo Project in Queensland</b>				
EPM 25715	Granted	Eastern Minerals Pty Ltd	0%	2

*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.*

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

Notes:

- Eastern Lithium Pty Ltd has 70% ownership of the Tenement and Livium Ltd has 30% ownership of the Tenement.*
- Eastern Minerals Pty Ltd has rights to earn up to 80% ownership of the Tenement and BGM Investments Pty Ltd has 100% ownership of the Tenement at the time of this report.*

## 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.

### Reference to the Company’s previous ASX announcements and end notes:

- The Company announcement dated 29 September 2025: Acquisition of Marengo Project
- The Company announcement dated 8 January 2026: Resignation of Director

## ABOUT EASTERN RESOURCES LIMITED

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

The Company has rights to acquire up to 80% interest in the Marengo gold project in QLD, which lies within the prolific Queensland mineral belt where known gold deposits include Mt Carlton, Pajingo, Ravenswood, Mount Wright, Mount Leyshon, and Charters Towers.

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 two 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.

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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