STELLAR RESOURCES LIMITED

Tarcoola Iron Pty Ltd

EL2/2021 (PYENGANA)

PARTIAL SURRENDER REPORT FOR THE PERIOD

1 March 2022 – 8 January 2024 (Entire Term)

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ABSTRACT

This Partial Surrender Report covers work completed on the 158 km^2 Surrendered Area of EL2/2021 surrendered on 8 January 2024 by Tarcoola Iron Pty Ltd ("Tarcoola"), a wholly owned subsidiary of Stellar Resources Limited, for the entire term the Surrendered Area has been held by Tarcoola from 1 March 2022 to 8 January 2024. The EL2/2021 Surrendered Area is located is located in the vicinity of Pyengana and includes two blocks; (a) northern block located southeast of Pyengana, and (b) a larger southern block located east of Scamander along Catos Road and extending south beyond Esk Main Road.

Work completed on the 37 km^2 Retained Area is covered in separate Annual Reports and is not included in this report.

Following Partial Surrenders of EL2/2021, EL3/2022 and EL19/2020, in January 2024, on 18 January 2024, Mineral Resources Tasmania approved Tarcoola's application to consolidate the retained areas of EL2/2021 and EL3/2022 into the retained area of EL19/2020, with EL19/2020 now having an area of 186 km^2.

EL2/2021 is one of 5 Exploration Licences currently held by Tarcoola covering a combined area of 648 km^2 in NE Tasmania. Tarcoola is actively exploring for lithium, gold, tin, and base metals on the ground it holds in northeast Tasmania.

Regionally, North-east Tasmania is highly prospective for Victorian-style Orogenic Gold, Intrusive Related Gold Systems (IRGS) contains ~739 recorded historic gold occurrences. Included of note is the Beaconsfield Mine (2.3 MOz), Lefroy Goldfield (0.2MOz) and New Golden Gate Mine (0.3 MOz).

The southern block of EL2/2021 located to the east of Scamander and east of the Mathina Goldfield. It adjoins the Mathinna-Alberton Corridor to the west. It also extends south of the Esk Main Road where it is adjacent to the Mangana Goldfield to the west. The southern block of EL2/2021 contains both outcropping Mathinna Group sediments and Cenozoic cover sediments.

The northern Pyengana block of EL2/2021 contains a tightly constrained-isolated area of hornfelsed Mathinna Group sediments, sandwiched between a series of granites and granodiorites.

Work completed on the EL2/2021 Surrendered Area during the entire term the ground has been held from 1 March 2022 to 8 January 2024 has included:

- Reprocessing of geophysical surveys (aeromagnetic, radiometric and gravity surveys).
- Creation of historic exploration database and GIS environment.
- Capture of historic surface geochemistry data not in MRT Database from historic annual reports.
- Desktop targeting studies which identified the following targets within the EL2/2021 Surrendered Area (southern bock):
    - Upper Scamander Au Target (AOI_028) - anomalous Au in historic stream sediment and rock chip results and broad, low level W anomalism in a region of crosscutting linear magnetic features in folded and faulted Mathinna Group sediments, with outcropping granodiorite and quartz-feldspar porphyry in the NE.
    - Teds Flat Au Target (AOI_029) – structurally complex with large north-west striking, potential splay structures and anomalous stream samples where Au samples also contain high copper and zinc and anomalous W values (0.62ppm Au, 95ppm As, 220ppm Cu, 190 ppm Zn, and 50 ppm Mo, 15 ppm W).

Note: Both the Upper Scamander Au Target (AOI_028) and the Teds Flat Au Target (AOI_029) span across EL19/2020 and EL2/2021 with the northern parts of these targets located in the EL19/2020 Surrendered Area and the southern parts of these targets located in the EL2/2021 Surrendered Area. See EL19/2020 Surrender Report, March 2024 for further information.

- Upper Scamander Au Target (AOI_028) - EL2/2021 Surrendered Area (Southern block) - Reconnaissance geochemistry sampling:
  - Two stream sediment samples collected during reconnaissance visits in August 2022 over the southern half of the Upper Scamander Au Target (AOI_028) within the EL2/2021 Surrendered Area aiming to reproduce historic stream sediment samples with anomalous gold results, returned no significant results.
  - One rock chip sample collected during reconnaissance visits in August 2022 over the southern half of the Upper Scamander Au Target (AOI_028) within the EL2/2021 Surrendered Area targeting a magnetic lineament, returned no significant results.
  - Two stream sediment samples collected during reconnaissance visits in August 2022 over the northern half of the Upper Scamander Au Target (AOI_028) within the EL19/2020 Surrendered Area aiming to reproduce a historic stream sediment sample with an anomalous gold result, also returned no significant results.
  - Four rock chip samples collected during reconnaissance visits in August 2022 over the northern half of the Upper Scamander Au Target (AOI_028) within the EL19/2020 Surrendered Area targeting magnetic lineaments, also returned no significant results.
  - Due to the lack of any significant results from reconnaissance geochemistry sampling of the Upper Scamander Au Target (AOI_028) both within the EL2/2021 and EL19/2020 Surrendered Areas, the target was downgraded.
- Teds Flat Au Target (AOI_029) - EL2/2021 Surrendered Area Southern block Reconnaissance geochemistry sampling:
  - No surface geochemistry sampling has been undertaken over the Teds Flat Au Target (AOI_029) which spans the surrendered areas of both EL2/2021 and EL19/2020. Given the widespread alluvial material downstream of the Mathinna-Alberton Gold Corridor and the Golden Ridge project, it's likely the historic anomalies are related to these upstream sources, rather than a separate mineralised system. As a result the target was downgraded.
- EL2/2021 Surrendered Area (Northern Block) Reconnaissance geochemistry sampling (outside of Tarcoola's identified targets):
  - Twelve stream sediment samples and three rock chip sample were collected within the Surrendered Area of EL2/2021 in September/October 2022 during reconnaissance visits to the area to the south of the Pyengana Au Target (AOI_026) located to the north within the Surrendered Area of EL2/2021. These samples all returned no significant results, other than one stream sediment sample which returned 36 ppb Au.
  - The stream sediment sample which returned 36 ppb Au is located in a westerly draining stream located downstream of both a north-south striking satellite magnetic lineament (outside of the main Pyengana Au target) to the east within the EL2/2021 surrendered area, and the Scamander Mineral Field targets located further east within the EL2/2021 retained area. Either of these could possibly explain the source of gold returned in the 36 ppb Au stream sediment sample.
  - Two of the rock chip samples returning no significant results tested a small circular magnetic high satellite target (outside of the main Pyengana Au target) located in the southwest corner of the EL2/2021 Surrendered Area Northern block.

Tarcoola conducted a review of its NE Tasmania exploration projects in November 2023 which resulted in the priority of the targets within the Surrendered Area being downgraded and a decision being made to surrender the area to reduce costs.

Expenditure was not separately recorded for the Surrendered Area. Expenditure over the Retained and Surrendered Areas combined has been reported in previous Annual Reports.

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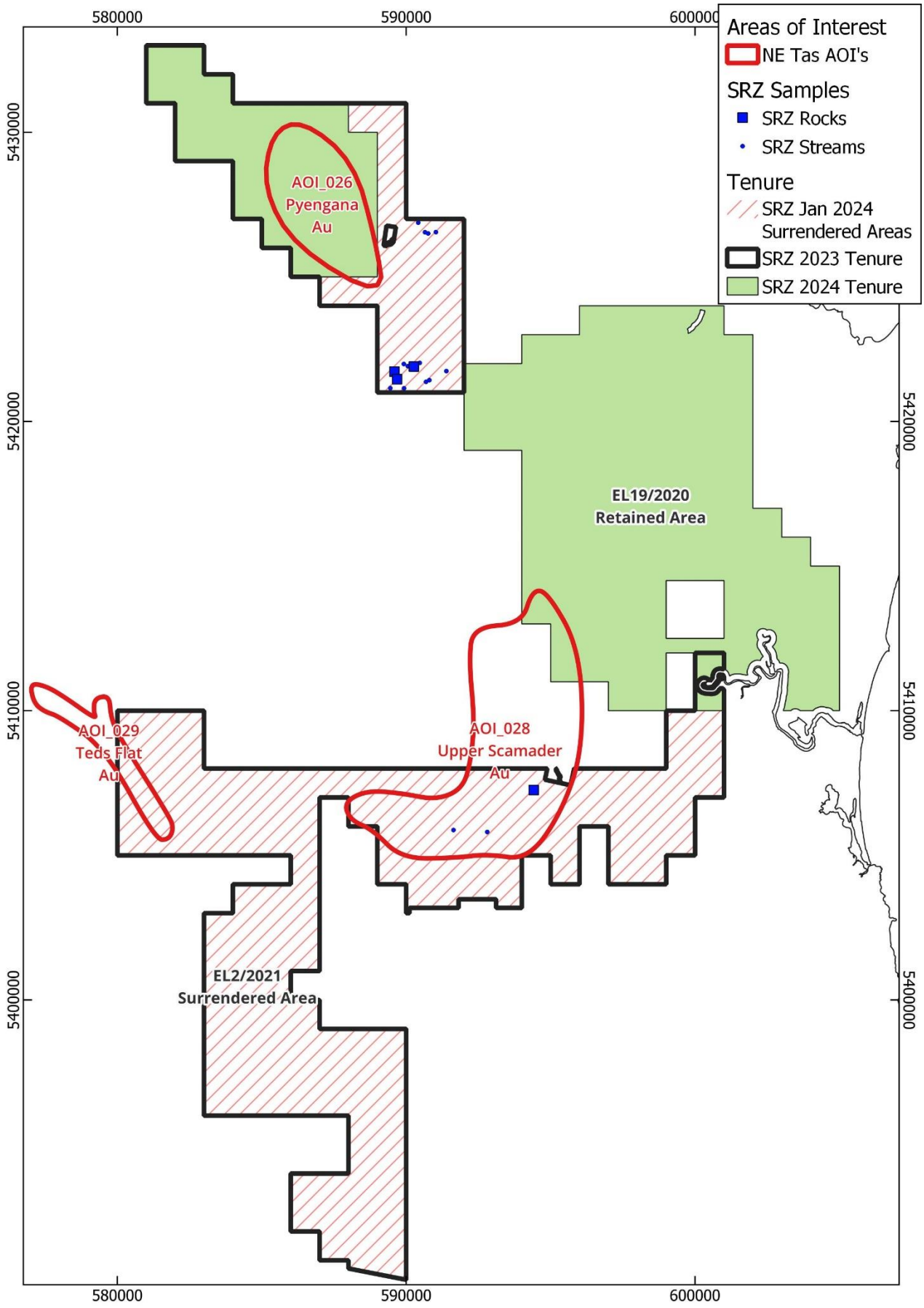

Figure 1. Activities Summary Map - EL2/2021 Surrendered Area (1 March 2022 to 8 January 2024)

INTRODUCTON

1.1 Exploration Rationale

1.1.1 Regional

NE Tasmania is considered an extension of the Western Lachlan Fold Belt, which hosts the 4Moz Walhalla gold mine in central Victoria (Figure 2). NE Tasmania hosts the Beaconsfield Mine (2.3 MOz), the Lefroy Goldfield (0.2MOz), and New Golden Gate Mine (0.3 MOz), as well as an additional >700 gold-bearing hard-rock mineral occurrences (Figure 3). NE Tasmania is considered prospective for orogenic and intrusion-related gold.

Orogenic gold mineralisation typically occurs within quartz veins which occupy 2nd or 3rd order dilational zones along large-scale faults related to folding and deformation. Typically, the orientation of these veins west of Pipers River tends to be east-west, which contrasts with that east of Pipers River, which tends to be NW. Both are interpreted to reflect dilation along sinistral transpressional structural corridors, oriented NW and NNW, respectively. Intrusive Related Gold occurs as veins and in stockworks at the margins of gold-bearing granodiorite stocks and plutons.

The two major mineralisation styles Orogenic gold, and Intrusion Related Gold Systems are typically identified by distinctive geophysical characteristics and associated mineral assemblages determined by the different geological settings. Regional scale structural trends/lineaments identified in aeromagnetic and gravity surveys and corresponding mapped faults have been interpreted as targets for orogenic gold mineralisation, whereas IRGS mineralisation is typically targeted using magnetic highs (or lows) associated with margins of granodiorites, interpreted as reflecting magnetite alteration and hornfelsing of the Mathinna group sediments, or strong mag-destructive sericite alteration.

1.1.2 Prospect

The southern block of EL2/2021 located to the east of Scamander and east of the Mathina Goldfield. It adjoins the Mathinna-Alberton Corridor to the west. It also extends south of the Esk Main Road where it is adjacent to the Mangana Goldfield to the west. The southern block of EL2/2021 contains both outcropping Mathinna Group sediments and Cenozoic cover sediments.

The northern Pyengana block of EL2/2021 (Surrendered and Retained Areas) contains a tightly constrained-isolated area of hornfelsed Mathinna Group sediments, sandwiched between a series of granites and granodiorites.

1.1.2.1 Upper Scamander Au Target (AOI_028) (EL2/2021 Southern block)

This target was selected due anomalous Au in historic stream sediment and rock chip results and broad, low level W anomalism in a region of crosscutting linear magnetic features in folded and faulted Mathinna Group sediments, with outcropping granodiorite and quartz-feldspar porphyry in the NE. Although limited analysis for Au in streams, the sporadic Au values in an area of outcrop is considered more reliable.

1.1.2.2 Teds Flat Au Target (AOI_029) (EL2/2021 Southern block)

This target was selected due to its structural complexity with large north-west striking, potential splay structures and anomalous stream samples where Au samples also contain high copper and zinc and anomalous W values (0.62ppm Au, 95ppm As, 220ppm Cu, 190 ppm Zn, and 50 ppm Mo, 15 ppm W). The source of anomalous results is questionable due to the samples taken in a large area of alluvium.

1.1.2.3 Pyengana Au Target (AOI_026) (EL2/2021 Northern Block)

Pyengana was selected as a priority area of interest primarily based on its magnetic and gravity features. The central portion of the Pyengana block within the Retained Area of EL2/2021 has been mapped as a tightly constrained-isolated area of hornfelsed Mathinna Group sediments, sandwiched between a series of granites and granodiorites. A ridge in the gravity data and low magnetic signature shows similarities to the Haleys New Country Granite (HNCG) considered causative pluton for the Golden Ridge-Brilliant-Trafalgar district held by

Flynn Gold. This suggests continuation of the granodiorites at depth, while the magnetics indicate a strongly demagnetised zone in the middle of the metasediments, interpreted to reflect strong alteration in the metasedimentary rocks potentially associated with IRG mineralisation. There are also some additional satellite magnetic targets that were unexplained and considered worth of investigation – these are located in the Surrendered Area of EL2/2021.

1.2 Exploration Licence – EL2/2021 Surrendered Area

EL2/2021 was granted to Tarcoola Iron Pty Ltd ("Tarcoola"), a wholly owned subsidiary of Stellar Resources Limited, on 1 March 2022.

On 8 January 2024, Mineral Resources Tasmania approved Tarcoola's Partial Surrender application to surrender 158 km^2 of EL2/2021, with 37 km^2 retained (see Figure 2).

This Partial Surrender Report for EL2/2021, covers work completed on the 158 km^2 Surrendered Area for the entire term the Surrendered Area has been held by Tarcoola (1 March 2022 to 8 January 2024).

Work completed on the 37 km^2 Retained Area is covered in separate Annual Reports and is not included in this report.

Following Partial Surrenders of EL2/2021, EL3/2022 and EL19/2020, in January 2024, on 18 January 2024, Mineral Resources Tasmania approved Tarcoola's application to consolidate the retained areas of EL2/2021 and EL3/2022 into the retained area of EL19/2020, with EL19/2020 now having an area of 186 km^2.

EL2/2021 is one of 5 Exploration Licences currently held by Tarcoola Iron Pty Ltd, a 100% owned subsidiary of Stellar Resources Limited, covering a combined area of 648 km^2 in NE Tasmania. Tarcoola is actively exploring for lithium, gold, tin, and base metals on the ground it holds in northeast Tasmania.

1.2.1 Exploration Licence Summary - EL2/2021 Surrendered Area

Tenement number: EL2/2021 Surrendered Area

Tenement name: PYENGANA

Tenement area: 158 km^2 Surrendered Area

Tenement location: The Surrendered Area is located in the vicinity of Pyengana and includes two blocks; (a) northern block located southeast of Pyengana, and, (b) a larger southern block located east of Scamander along Catos Road and extending south beyond Esk Main Road.

Reporting period: 1 March 2022 to 8 January 2024.

Tenement holder: Tarcoola Iron Pty Ltd., a wholly owned subsidiary of Stellar Resources Limited.

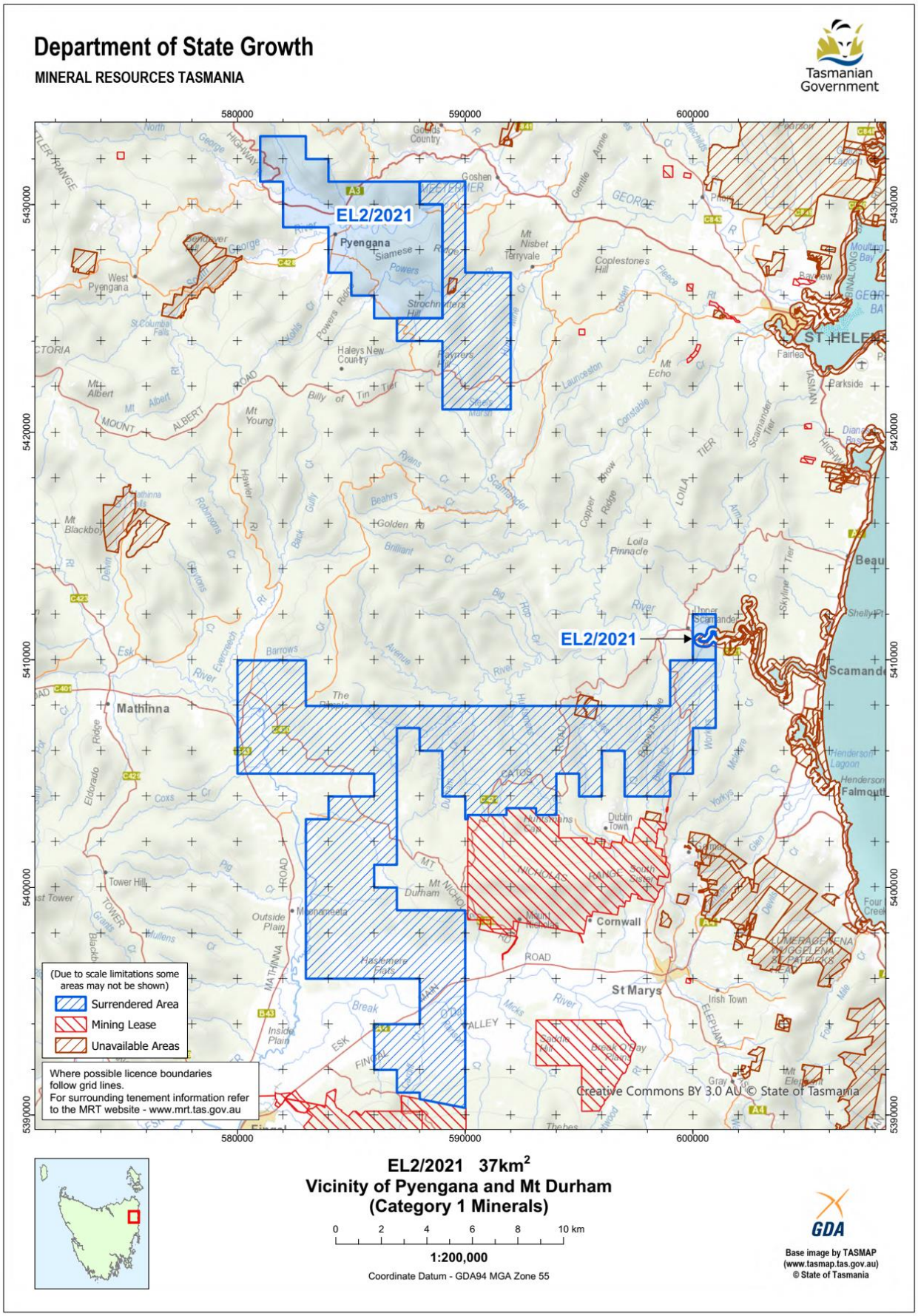

Figure 2. EL2/2021 Surrendered and Retained Areas

2 REVIEW OF PREVIOUS WORK

2.1 Historic Summary

A review of historic work completed on EL2/2021 (Surrendered and Retained Areas) was compiled by Adrian Rigg is listed in Table 1.

Table 1. Historic Exploration Summary

EL2/2021 Scamander South - Pyengana					
Company	**Year**	**Location**	**Activity**	**Comments**	**Report**
Geophoto	1970	Pyengana Area	Rock chip sampling	Th, U	74-0995
Aberfoyle	1978	Regional	Rock chip sampling	Ba, F, Rb, Sn, Sr. Few, scattered.	79-1387
BHP	1979	Scamander Area	Aeromagnetic survey	300m fls	
Union Corporation	1981	Nth of Pyengana	Rock chip sampling	Cu, Mo, Pb, Sb, W, Zn	82-1694
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 7	Au alluvials; RC? & Diamond; B1 to B7, B1A in EL19_2020	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 5	Au alluvials; RC? & Diamond; C4 to C8, C1 to 3 in EL19_2020	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 1	Au alluvials; RC? & Diamond; J6, J5 in EL19/2020	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Headlams Flat	Drilling x 3	Au alluvials; RC? & Diamond; I4 to I6, I3 in EL19_2020	81-1578
Australian Anglo American	1981	Sth Esk River Traverse	Drilling x 1	Au alluvials; RC? & Diamond; D3. D1, 2 & D4, D5, D6 in EL19_2020	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Outside Plain	Drilling x 1	Au alluvials; RC? & Diamond; H3. H1 - 2 in EL19_2020	81-1578
Australian Anglo American	1981	Sth Esk River Traverse - Marshalls Flat	Drilling x 6	Au alluvials; Cable tool; SC2 to SC7	81-1578
Australian Anglo American	1982	Sth Esk River Traverse - Marshalls Flat	Drilling x 10	Au alluvials; Cable tool; SR75 to SR84	82-1848
CSR	1982	Treloggens Ck / Ridge Area	Soil sampling	Cu, Pb, Zn, Bi, Mo, Sn, W	82-1683
TGS	1989	Alberton-Mangana	Aeromagnetic survey	500m fls	
TGS	1993	Fingall	Aeromagnetic survey	200m fls	
Lefroy Gold Mines	1996	Catos Ck	Rock chip sampling	Au, As	96-3940
Lefroy Gold Mines	1996	Catos Ck	Stream sed sampling	Au & 29 elements	96-3940
TGS	2007	NE Tasmania	Aeromagnetic survey	200m fls	

3 EXPLORATION COMPLETED DURING REPORTING PERIOD

This section covers work completed by Tarcoola Iron Pty Ltd., a wholly owned subsidiary of Stellar Resources Limited, on the EL2/2021 Surrendered Area (158 km^2) during the entire term the ground has been held from 1 March 2022 to 8 January 2024.

3.1 Reprocessing of Geophysical surveys

From November 2020 to January 2021 Phil Muir from Southern Mineral Exploration Geophysics completed reprocessing of aeromagnetic, radiometric and gravity surveys over tenements held by Tarcoola Iron in the NE Tasmania (Appendix A). In addition to the 2007 Northeast Tasmania and 1999 Northern Tasmania regional aeromagnetic and radiometric surveys, 6 local aeromagnetic surveys over Tarcoola Iron's NE Tasmania tenements were reprocessed using 5 different filterers on aeromagnetic surveys, 5 different filters on airborne radiometric surveys and 2 different filters on gravity surveys. For each survey and filter combination, 4 different colouring options were produced resulting in a total of 362 different reprocessed geophysical images generated (See **Appendix A**). Local surveys were also stitched into regional surveys to produce combined regional-local survey stitched images.

The reprocessed geophysical surveys produced by Southern Mineral Exploration Geophysics have provided a key targeting tool for desktop identification of orogenic structural gold targets and IRGS targets.

3.2 Creation of Historic Exploration Database and GIS Environment

In October 2020, Ross Corben from Geowiz Consulting compiled Tarcoola Iron's initial exploration database in Microsoft Access, containing all available historic exploration data including:

Soil sampling results

Stream sediment sampling results

Rock chip results

Drilling results

Historic records on occurrences

Geowiz then established a GIS environment in Google Earth incorporating all the data in the historic exploration Microsoft Access database, along with the reprocessed geophysical surveys completed by Southern Mineral Exploration Geophysics and published 25K and 50K geological map sheets.

3.3 Capture of Historic Surface Geochemistry not in MRT Database

During 2022, GIS consultant Adrian Rigg captured soil sampling, stream sediment sampling and rock chip sampling data not available in MRT's database for Tarcoola's NE Tasmania EL's from public file Company annual exploration reports. These have been added to the Access database and GIS environments by Geowiz.

A total of 49 rock chip samples, zero stream sediment samples and 7 soil samples were captured from company reports within the EL2/2021 Surrendered Area. This data is provided in **Appendix B.**

3.4 Desktop Targeting Studies

Several desktop targeting studies have been completed by Stellar and by consultant Josh Phillips from JP Geoscience. These have comprised review of all historic data including soil, rock chip and stream sediment results, drilling results and historic records on occurrences within each tenement as well as analysis of geophysical surveys completed by Phil Muir.

Targets identified within the EL2/2021 Surrendered Area are shown in Figure 1 and include:

- Upper Scamander Au Target (AOI_028) - anomalous Au in historic stream sediment and rock chip results and broad, low level W anomalism in a region of crosscutting linear magnetic features in folded and faulted Mathinna Group sediments, with outcropping granodiorite and quartz-feldspar porphyry in the NE.
- Teds Flat Au Target (AOI_029) – structurally complex with large north-west striking, potential splay structures and anomalous stream samples where Au samples also contain high copper and zinc and anomalous W values (0.62ppm Au, 95ppm As, 220ppm Cu, 190 ppm Zn, and 50 ppm Mo, 15 ppm W).

Note: Both the Upper Scamander Au Target (AOI_028) and the Teds Flat Au Target (AOI_029) span across EL19/2020 and EL2/2021 with the northern parts of these targets located in the EL19/2020 Surrendered Area and the southern parts of these targets located in the EL2/2021 Surrendered Area. See EL19/2020 Surrender Report, March 2024 for further information.

3.5 Reconnaissance Visits and Surface Geochemistry

3.5.1 Upper Scamander Au Target (AOI_028) – EL2/2021 Surrendered Area Southern Block

Two stream sediment samples and one rock chip sample were collected in August 2022 during reconnaissance visits of the Upper Scamander Au Target (AOI_028) within the Surrendered Area of EL2/2021. These samples all returned no significant results.

Results from the 2 stream sediment samples and the 1 rock chip samples collected within the Surrendered Area are included in the MS Access database provided in **Appendix C** and shown in Figure 3.

All samples were al located by handheld GPS.

Stream sediment samples were sieved to -80 mesh in the field and taken to ALS Burnie for analysis comprising:

- Aqua regia ICP-MS (AuME-TL43) for all elements.

Rock chip samples were taken to ALS Burnie for sample preparation (coarse crush and pulverisation) and analysis comprising:

- Au was analysed using a 30g charge for fire assay (Au-AA23).
- Four acid digestion with ICP-MS finish (MEMS61) for all other elements.

3.5.2 Teds Flat Au Target (AOI_029) – EL2/2021 Surrendered Area Southern Block

No samples were collected over the Teds Flat Au Target (AOI_029).

3.5.3 EL2/2021 Surrendered Area Northern Block Outside of Identified Targets

Twelve stream sediment samples and three rock chip sample were collected within the Surrendered Area of EL2/2021 in September/October 2022 during reconnaissance visits to the area to the south of the Pyengana Au Target (AOI_026) located to the north within the Surrendered Area of EL2/2021. These samples all returned no significant results, other than one stream sediment sample which returned 36 ppb Au.

Results from the 2 stream sediment samples and the 1 rock chip samples collected within the Surrendered Area are included in the MS Access database provided in **Appendix C** and shown in Figure 4.

Sample preparation and analysis methods for these samples was as per the Upper Scamander Au Target (AOI_028) samples covered in the section above.

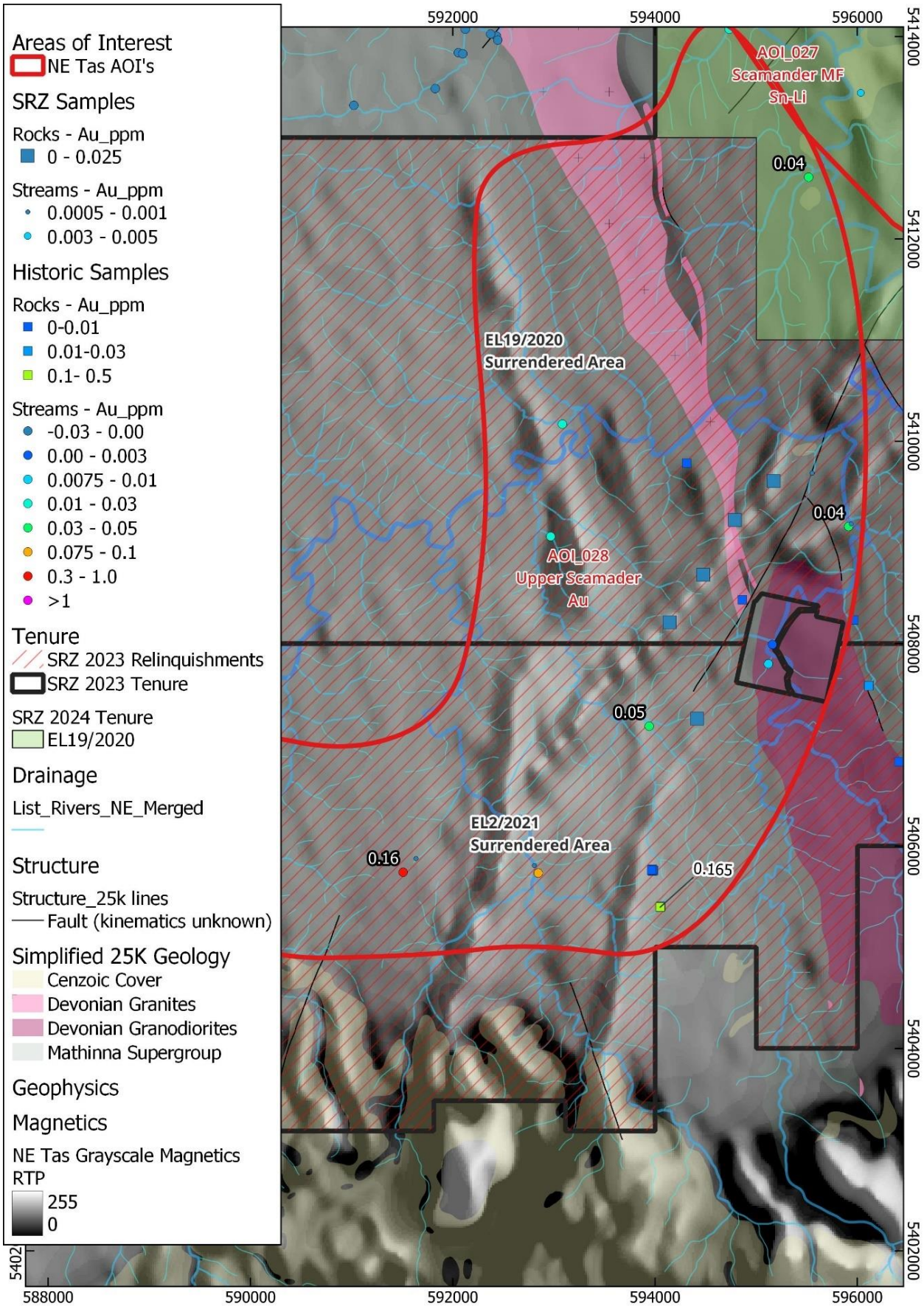

Figure 3. EL2/2021 Surrendered Area Southern Block - Rock Chip and Stream Sediment Sampling Results

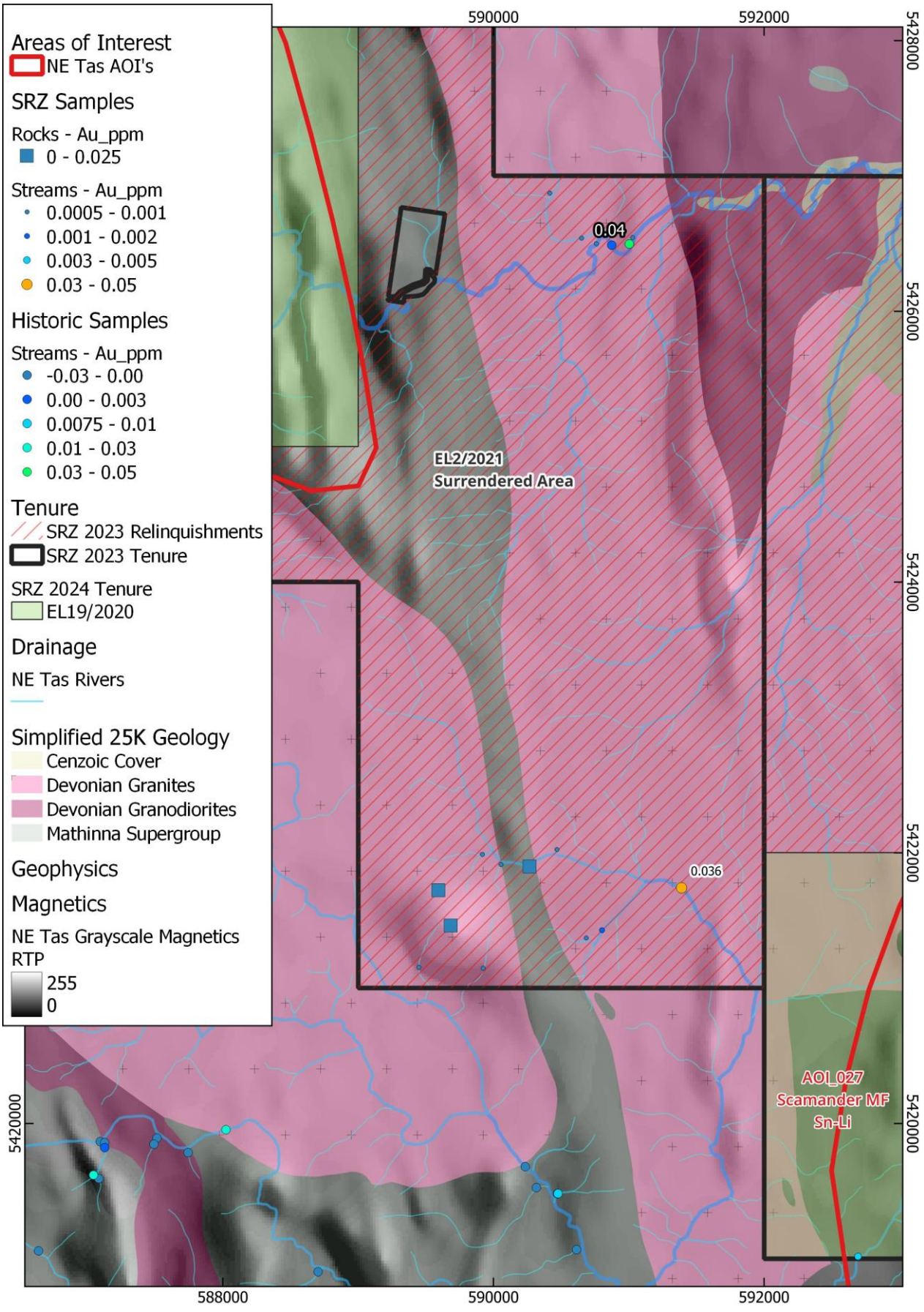

Figure 4. EL2/2021 Surrendered Area Northern Block - Rock Chip and Stream Sediment Sampling Results

4 DISCUSSION OF RESULTS

4.1 Upper Scamander Au Target (AOI_028) - EL2/2021 Surrendered Area Southern Block

Two stream sediment samples collected during reconnaissance visits in August 2022 over the southern half of the Upper Scamander Au Target (AOI_028) within the EL2/2021 Surrendered Area aiming to reproduce historic stream sediment samples with anomalous gold results, returned no significant results.

One rock chip sample collected during reconnaissance visits in August 2022 over the southern half of the Upper Scamander Au Target (AOI_028) within the EL2/2021 Surrendered Area targeting a magnetic lineament, returned no significant results.

Two stream sediment samples collected during reconnaissance visits in August 2022 over the northern half of the Upper Scamander Au Target (AOI_028) within the EL19/2020 Surrendered Area aiming to reproduce a historic stream sediment sample with an anomalous gold result, also returned no significant results. See the 19/2020 Partial Surrender Report, March 2024 for further information.

Four rock chip samples collected during reconnaissance visits in August 2022 over the northern half of the Upper Scamander Au Target (AOI_028) within the EL19/2020 Surrendered Area targeting magnetic lineaments, also returned no significant results. See the EL19/2020 Partial Surrender Report, March 2024 for further information.

Due to the lack of any significant results from reconnaissance geochemistry sampling of the Upper Scamander Au Target (AOI_028) both within the EL2/2021 and EL19/2020 Surrendered Areas, the target was downgraded.

4.2 Teds Flat Au Target (AOI_029) - EL2/2021 Surrendered Area Southern Block

No surface geochemistry sampling has been undertaken over the Teds Flat Au Target (AOI_029) which spans the surrendered areas of both EL2/2021 and EL19/2020. Given the widespread alluvial material downstream of the Mathinna-Alberton Gold Corridor and the Golden Ridge project, it's likely the historic anomalies are related to these upstream sources, rather than a separate mineralised system. As a result the target was downgraded.

4.3 EL2/2021 Surrendered Area Northern Block Outside of Identified Targets

Twelve stream sediment samples and three rock chip sample collected in September/October 2022 during reconnaissance visits to the Surrendered Area of EL2/2021 area were all well south of the Upper Scamander Au Target (AOI_028) which is almost entirely located within the retained area of EL2/2021. These samples all returned no significant results, other than one stream sediment sample which returned 36 ppb Au.

The stream sediment sample which returned 36 ppb Au is located in a westerly draining stream located downstream of both a north-south striking satellite magnetic lineament (outside of the main Pyengana Au target) to the east within the EL2/2021 surrendered area, and the Scamander Mineral Field targets located further east within the EL2/2021 retained area. Either of these could possibly explain the source of gold returned in the 36 ppb Au stream sediment sample.

Two of the rock chip samples returning no significant results tested a small circular magnetic high satellite target (outside of the main Pyengana Au target) located in the southwest corner of the EL2/2021 Surrendered Area Northern block.

5 CONCLUSIONS

Tarcoola conducted a review of its NE Tasmania exploration projects in NE Tasmania in November 2023 which resulted in the priority of the targets within the Surrendered Area being downgraded and a decision being made to surrender the area to reduce costs.

6 FUTURE EXPLORATION

As the area has been surrendered, no further work is planned.

7 ENVIRONMENTAL MANAGEMENT

Minor vegetation cutting for foot access to sample sites has been the only environmental disturbances occurring from exploration activities such as geological mapping and hand sample collection. All and any disturbance is remediated immediately when samples are taken, in accordance with best practice. For example, all soil sampling holes are backfilled with a suitable length stick included, in case of subsidence, so the smaller fauna can always climb out. Disturbed rocks are replaced to preserve insect and reptile habitat.

8 EXPENDITURE

Expenditure was not separately recorded for the Surrendered Area. Expenditure over the Retained and Surrendered Areas combined has been reported in previous Annual Reports.

9 REPORTING BIBLIOGRAPHY

Annual Technical Reports as provided during the term Tarcoola Iron Pty Ltd have held EL2/2021 is detailed in Table 2 below.

Table 2. EL2/2021 List of Reports Provided During Exploration Tenement Term

COMPANY	PERIOD	TITLE	AUTHOR	APPENIDCES
Tarcoola Iron Pty Ltd (Stellar Resources Limited)	28 February 2022 to 27 February 2023	EL2_2021 2022_23 Annual Technical Report	R. Lockley	Appendix A - Reprocessing of aeromagnetic, radiometric and gravity surveys over tenements held by Tarcoola Iron, NE Tasmania (P. Muir) Appendix B – Historic Geochemistry Database (Adrian Rigg, Ross Corben)
	28 February 2023 to 27 February 2024	EL19_2020_2023_24 Annual Technical Report	G. Fietz, J. Phillips, R. Spencer-Llyod	Appendix A – EL19/2020 Rock Chip Results for samples collected during previous reporting period with results pending at time of previous Annual Report - MS Excel (Stellar / Geowizz) Appendix B – EL19/2020 Stream Sediment Sample Results for samples collected during previous reporting period with results pending at time of previous Annual Report - MS Excel (Stellar / Geowizz) Appendix C - EL19/2020 Rock Chip Results for samples collected during current reporting period - MS Excel (Stellar / Geowizz) Appendix D - North Scamander Rock Chip Sampling and Gossan Mapping Presentation (Stellar) Appendix E - North Scamander NSD005 Core Photographs Appendix F - North Scamander NSD005 Drillhole Database – MS Access Database (Stellar / Geowizz) Appendix G - North Scamander NSD005 DHEM/FLEM Survey - Scope, Proposal and Data (GAP Geophysics) Appendix H- North Scamander NSD005 DHEM / FLEM Modelling

				Report and Plate .dfx Files (Mitre Geophysics)

10 REFERENCES

See Table 1 for MRT references to Annual Reports covering historic exploration completed over EL2/2021. All historic listings are referenced by Company, Year, Location, and the relevant Report Number.

Blissett, A.H. 1959. The Geology of the Rossarden-Storeys Creek District. Geological Survey Bulletin 46. Tasmanian department of Mines.

Bottril, R.S., Taheri, J., Keele, R.A., and McClenaghan. 1994, A field guide to gold deposits in northeastern Tasmania, Mineral Resources Tasmania REPORT 1994/149

Groves D.I., 1972, The Zoned Mineral Deposits of the Scamander-St Helens District, Geological Survey Bulletin No. 53.

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Purvis, J.G. 1988 – NE Tasmanian Tin Province

Reed, A.R., 2004, Gold mineralisation and the regional Palaeozoic structure of the Mathinna Supergroup, eastern Tasmania, Mineral Resources Tasmania REPORT 2004/01

Seymour, D.B., Green, G.R. and Calver, C.R. 2006. The geology and mineral deposits of Tasmania: a summary. Geological Survey Bulletin 72. Mineral Resources Tasmania.

Seymour, D.B., Woolward, I.R., McClenaghan, M.P., Bottril, R.S. 2011, Stratigraphic revision and re-mapping of the Mathinna Supergroup between the River Tamar and the Scottsdale Batholith, northeast Tasmania, Mineral Resources Tasmania, Tasmania.

APPENDICES

Appendix A Reprocessed aeromagnetic, radiometric and gravity surveys over tenements held by Tarcoola Iron, NE Tasmania (Phil Muir, Southern Mineral Exploration Geophysics, Nov 2020 – Jan 2021)

Appendix B Historic Geochemical data captured from company reports over Surrendered Areas collected by GIS consultant Adrian Rigg. Microsoft Access database. (Ross Corben, Geowiz Consulting)

Appendix C Surface Geochemistry Results – samples collected by Tarcoola. Microsoft Access database. (Ross Corben, Geowiz Consulting)