Quarterly Report
June 2026

EASTERN RESOURCES LIMITED

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Eastern Resources Limited ("**EFE**" or the "**Company**") is pleased to provide an overview of the Company's activities for the period ending 30 June 2026 ("Quarter", "Reporting Period").

MARENGO GOLD PROJECT

During the Quarter, the Company completed maiden reconnaissance fieldwork at the Marengo Gold project ("Project"), approximately 45km southeast of the 1.1Moz Mt Carlton Gold mine. The fieldwork includes systematic mapping and sampling for preparation of further exploration work.

The 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 (1.1 Moz), Pajingo (2.7 Moz), Ravenswood (4.8 Moz), Mount Wright (1 Moz Au), Mount Leyshon (3.8 Moz Au), and Charters Towers (6.6 Moz).

The Project area is known for shallow high-grade gold-bearing quartz veins where high-grade gold has been identified in rock samples at the historical workings[1]. The initial fieldwork is the first step in assessing for potential shallow gold-bearing quartz veins within the Project.

The maiden exploration program focussed on locating historic workings and identifying vein extensions on the surface, using mapping and sampling. The application of these methods is 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.

There are three initial focus areas in the exploration program – One Mile Mountain, Sulphide Shaft, and Seymour's Reef, which contain more than 50% of the known historic workings, comprising over 3 km potential strike length. The ground magnetics and Induced Polarisation (IP) surveys done by BGM identified that the focused areas have undergone extreme structural events, the faults are believed to be responsible for phase of emplacement and deposition of high grade, structurally controlled mineralisation.

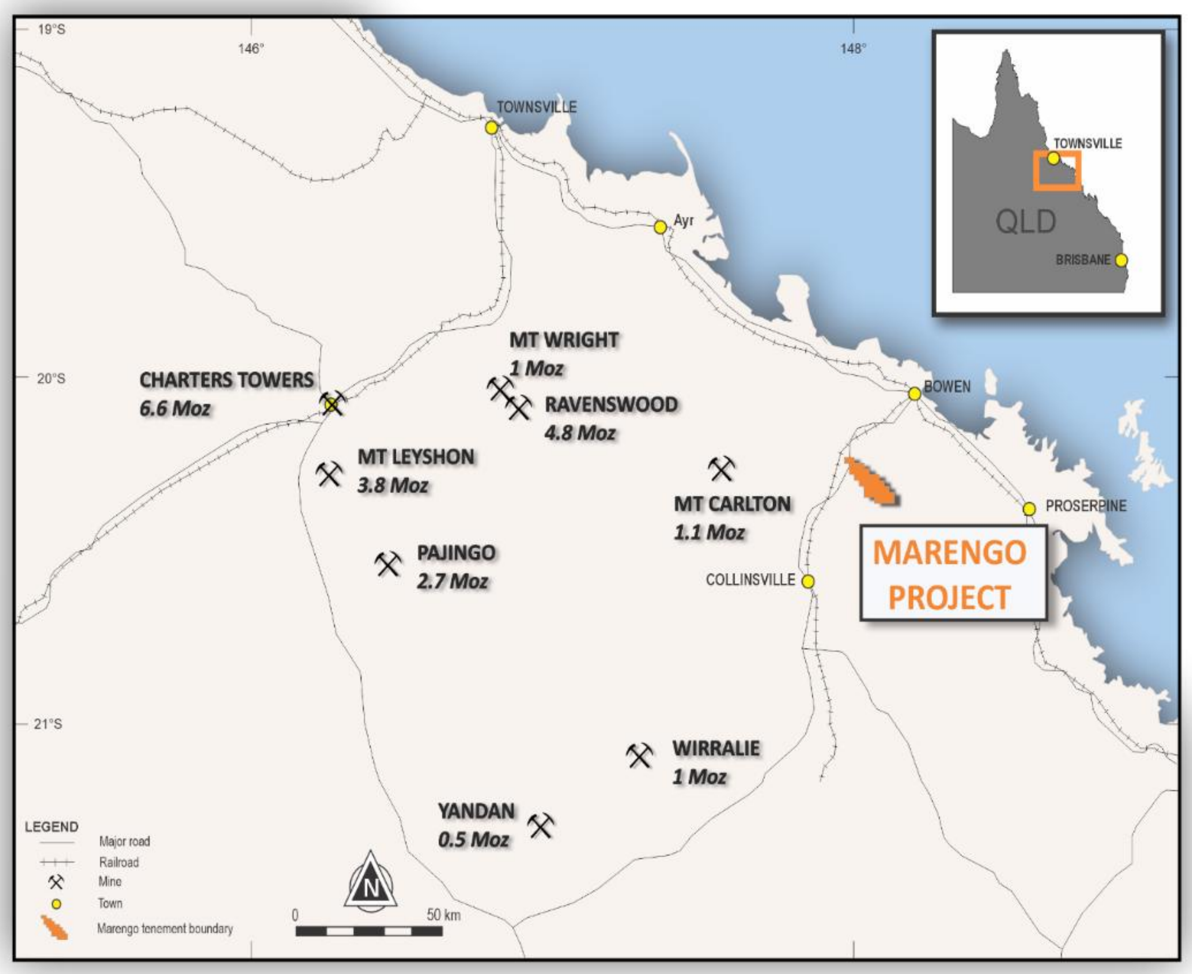

Figure 1: Project Location

The exploration campaign within the Marengo project comprises of systematic mapping and sampling. A 25m by 25m spaced sampling program is planned to cover a 750-hectare target area in the initial stage representing an overall northwest trending zone 9 kilometres in length, up to 2 kilometres in width.

The 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 are 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.

The fieldwork also led to the discovery of a prospective NNE oriented vein system at Reza's Reef prospect. The vein system has approximately 1.7 km of continuous strike length reaching an estimated width of 1m and is accompanied by up to two parallel veins of similar width. There are 18 new samples along the previously unmapped Reza's Reef that extends 1700m NNE between One Mile Mountain and the Homeward Bound group of prospects.

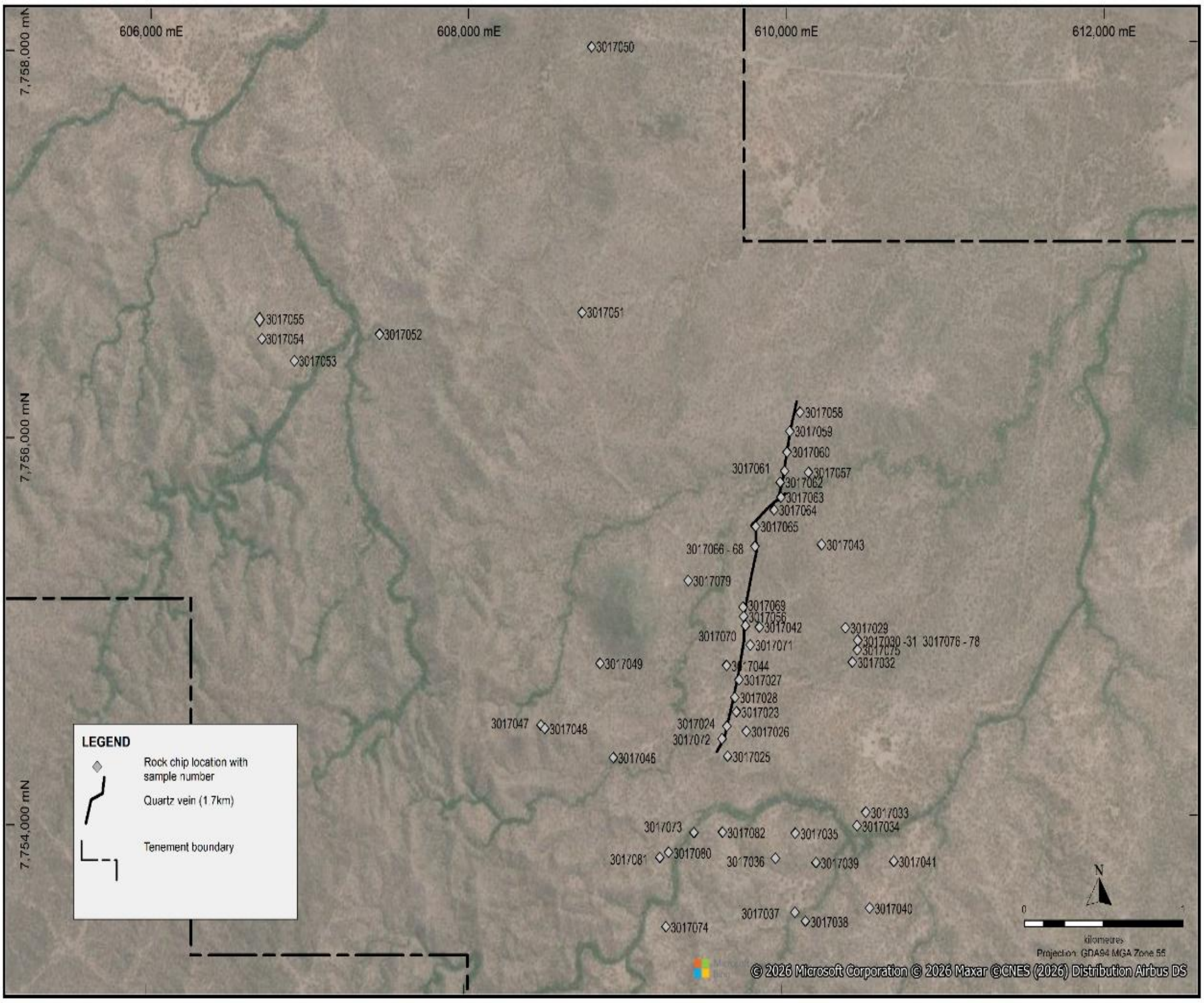

Figure 2: Location of rock chip samples

Sixty rock chips samples have been sent to the laboratory for gold, and path-finder elemental analysis.

Figure 3: Selection of rockchip photos from the Marengo Project (EPM25715). Assays pending.

NOWA NOWA IRON PROJECT

During the Quarter, the Company continued to conduct ongoing work 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 $3.27 million.

RELATED PARTY PAYMENTS

During the Quarter, the Company made related party payments, at normal commercial rates, of $125,000 (Excl GST) for Directors fees and Directors consulting services.

SUBSEQUENT TO QUARTER END

During July 2026 assay results from rock chip samples collected at the Marengo Gold project in May of 2026 were received. The results enhance the significant potential for gold mineralisation at the Project, both in shallow high-grade quartz veins and larger scale porphyry epithermal style bulk mineralisation targets. An encouraging factor in this regard is the restarting of the nearby Mt Carlton gold mine.

Representative samples were taken at and around One Mile Mountain, Sulphide Shaft, Reza's Reef and Seymour's Reef prospects, where samples contain more than 50% of the known historic workings.

All 60 rock chip samples were assayed at ALS Townsville by AA26 for Au and method ME-ICP61 for a suite of path-finder elements. Fifty-four of the 60 samples have >0.1ppm Au; two of the samples have more than 10ppm Au (maximum 12.3ppm); another 10 have more than 5ppm Au; 10 have more than 1ppm Au; 6 more than 0.5ppm Au and 16 more than 0.1ppm Au (refer to the Company announcement dated 9 July 2026).

There are nine other elements that make up the pathfinder suite for the gold samples. The most enriched and best correlated with Au are Ag, Bi, Mo, W, S, Cu, Pb. Within this there seems to be a high-grade gold association with Bi and a lower grade gold association with the base metals especially Cu. The implication for future sampling is that base metals are a guide to the general area of Au enrichment, but the high grade is best indicated by Bi.

The results further confirm the high-grade nature of the quartz vein hosted gold-silver mineralisation within the Project. The consistency of samples along newly discovered Reza's reef returning >1ppm Au make it a good target for follow-up more detailed exploration.

Sample ID	Northing	Easting	code	Au ppm	Ag ppm	Bi ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S ppm	W ppm	Zn ppm
3017023	7754555	609694	CFXAR	12.3	9.2	154	5140	5.37	5	45	1.69	<10	38
3017036	7753797	609935	CFVXAR	10.25	9.9	180	1085	5.19	2	49	0.09	<10	10
3017049	7754811	608837	CFSQ	9.43	3.5	516	1295	3.49	2	40	0.01	<10	7
3017027	7754721	609712	CFXQ	8.91	153*	53	4	0.82	4	6	0.01	160	9
3017053	7756386	606923	CFVXAR	8.71	21	2660	2830	18.1	3	260	0.13	20	20
3017076	7754920	610460	FXQ	7.46	20.1	48	10	0.53	2	2	<0.01	<10	2
3017039	7753773	610190	CFVXQ	7.07	58.8	27	11	1.14	9	92	0.05	90	2
3017080	7753831	609263	FSQ	6.59	54.9	61	26	1.6	22	42	0.02	60	4
3017078	7754920	610460	FSQ	6.56	40.3	53	6	0.71	1	2	<0.01	<10	6
3017081	7753806	609207	FXQ	6.34	65	51	50	0.58	7	82	0.01	10	4
3017045	7754323	608918	FVXQ	5.73	23.9	7	105	2.68	2	3	0.01	20	6
3017042	7754992	609841	FXQ	5.42	87.6	35	4	0.92	9	2	0.01	<10	3
3017048	7754476	608488	FXQ	4.47	64.4	23	24	0.91	1	8	0.02	<10	2
3017025	7754326	609638	CVXQ	4.41	12.6	111	9030	14.5	7	29	0.13	10	35
3017044	7754794	609634	FVXQ	4.23	44.6	14	4	0.83	<1	<2	0.01	<10	<2
3017059	7756002	610040	FVXQ	3.81	13.6	48	347	1.31	1	224	0.02	<10	3
3017041	7753776	610680	CFVXQ	3.65	4.8	292	1625	5.96	7	8	0.02	<10	10
3017069	7755096	609740	FVXQ	1.93	11.9	2	10	0.93	1	2	<0.01	<10	<2
3017047	7754495	608463	FVXQ	1.87	24.2	47	131	2.83	90	18	0.01	50	3
3017068	7755409	609817	FVXQ	1.32	7.1	10	113	2.53	1	<2	0.01	150	7
3017046	7754323	608918	FXAR	0.98	6.9	7	10900*	9.03	1	22	0.04	<10	36
Sample CODE: A=altered; C=Cu oxide; F=Feoxide; Q=buck quartz vein; R=host rock; S=sheared; V=cavity fill; X=breccia													

Table 1: multi-element assays for the samples with more than 1ppm Au.

TENEMENT SCHEDULE AS AT QUARTER END

Tenement	Status	Holder	EFE's Current Interest	Notes
Nowa Nowa Project in Victoria				
EL006183	Granted	Gippsland Iron Pty Ltd	100%	
RL006488	Granted	Gippsland Iron Pty Ltd	100%	
MIN007876	Under application	Gippsland Iron Pty Ltd	100%	
Trigg Hill Project in Western Australia				
E45/5728	Granted	Eastern Lithium Pty Ltd	100%	
Lepidolite Hill Project in Western Australia				
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
Marengo Project in Queensland				
EPM 25715	Granted	Eastern Minerals Pty Ltd	0%	2

EL: Exploration Licence; RL: Retention Licence; MIN: Mining Licence; E: Exploration Licence; EPM: Exploration Licence

Gippsland Iron Pty Ltd, Eastern Lithium Pty Ltd and Eastern Minerals Pty Ltd are wholly owned subsidiaries of Eastern Resources Ltd.

Notes:

1. *Eastern Lithium Pty Ltd has 70% ownership of the Tenement and Livium Ltd has 30% ownership of the Tenement.*
2. *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.

END NOTES

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

- ASX: EFE 7 May 2026: Commencement of Fieldwork at Marengo Project
- ASX: EFE 1 June 2026: Fieldwork Completed at Marengo Project
- ASX: EFE 9 July 2026: High-Grade Rock Chip Results up to 12.3 g/t Au at Marengo

The information in the announcement dated 29 September 2025 and 9 July 2026 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 these ASX announcements.

ABOUT EASTERN RESOURES 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.

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:

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