

6 October 2026

Divestment of Nickel Rights

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HIGHLIGHTS

- The Company has entered into a formal binding agreement to divest 100% of its Spargoville Nickel Rights to Astral Resources NL (**Transaction**)
- Estrella shall receive 20,000,000 Astral Shares at a deemed issue price of $0.15 per share for a total consideration of $3,000,000
- The Transaction remains subject to the satisfaction or waiver of certain conditions

Estrella Resources Limited **(ASX: ESR)** (**Estrella** or the **Company**) is pleased to announce that it has entered into a binding agreement (**Transaction Agreement** with Mandilla Nickel Pty Ltd (**Buyer**), a wholly owned subsidiary of Astral Resources NL (**Astral**) for the divestment of 100% of the Company's rights and interests to Nickel at the West Kambalda Tenements (comprising Tenements M15/395, M15/703, L15/255 and L15/128) and the Spargos Tenements (Tenement M15/1828) (together, **Nickel Rights**), currently held by WA Nickel Pty Ltd (**Seller**), a wholly owned subsidiary of the Company.

Refer to Appendix A for a summary of the material terms of the Transaction Agreement.

Completion of the Transaction Agreement is subject to a number of Conditions (as set out in Appendix A), including but not limited to the Parties obtaining all necessary regulatory approvals or waivers pursuant to the Listing Rules, Corporations Act or any other applicable law to allow them to lawfully complete the Transaction.

Commenting on the Transaction, Managing Director Robert Mencel said: "*We are pleased to reach a binding agreement with Astral Resources which allows Estrella to increase its focus on its flagship tenements in Timor-Leste, while still retaining investment upside from the Company's existing suite of assets.*"

This announcement has been approved for release by the board of Estrella Resources Limited.

-ENDS-

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Appendix A – Material summary of the Transaction Agreement

A summary of the material terms of the Transaction Agreement are set out below:

(a) (**Conditions**): Completion of the Transaction is conditional upon, and is subject to the satisfaction (or waiver, as permitted), of a number of conditions precedent including (but not limited to):

i. Astral obtaining all necessary shareholder and regulatory approvals or waivers pursuant to the Listing Rules, Corporations Act or any other applicable law to allow it to issue the Consideration Shares;

ii. the parties and/or any relevant third party entering into any agreement required to complete the Transaction, including but not limited to any deed of assignment and assumption;

iii. the parties obtaining all necessary shareholder, regulatory or third-party approvals or waivers to allow them to lawfully complete the Transaction.

(b) (**Acquisition**): the Buyer shall acquire all of the Seller's legal and beneficial Nickel Rights.

(c) (**Consideration**): In consideration for the Acquisition, the Buyer shall issue (or cause to be issued) to the Seller $3,000,000 worth of fully paid ordinary Astral Shares, based on a deemed issue price of $0.15 per Astral Share, being 20,000,000 Astral Shares (**Consideration Shares**). 10,000,000 Consideration Shares shall be voluntarily escrowed for a period of 6 months from completion.

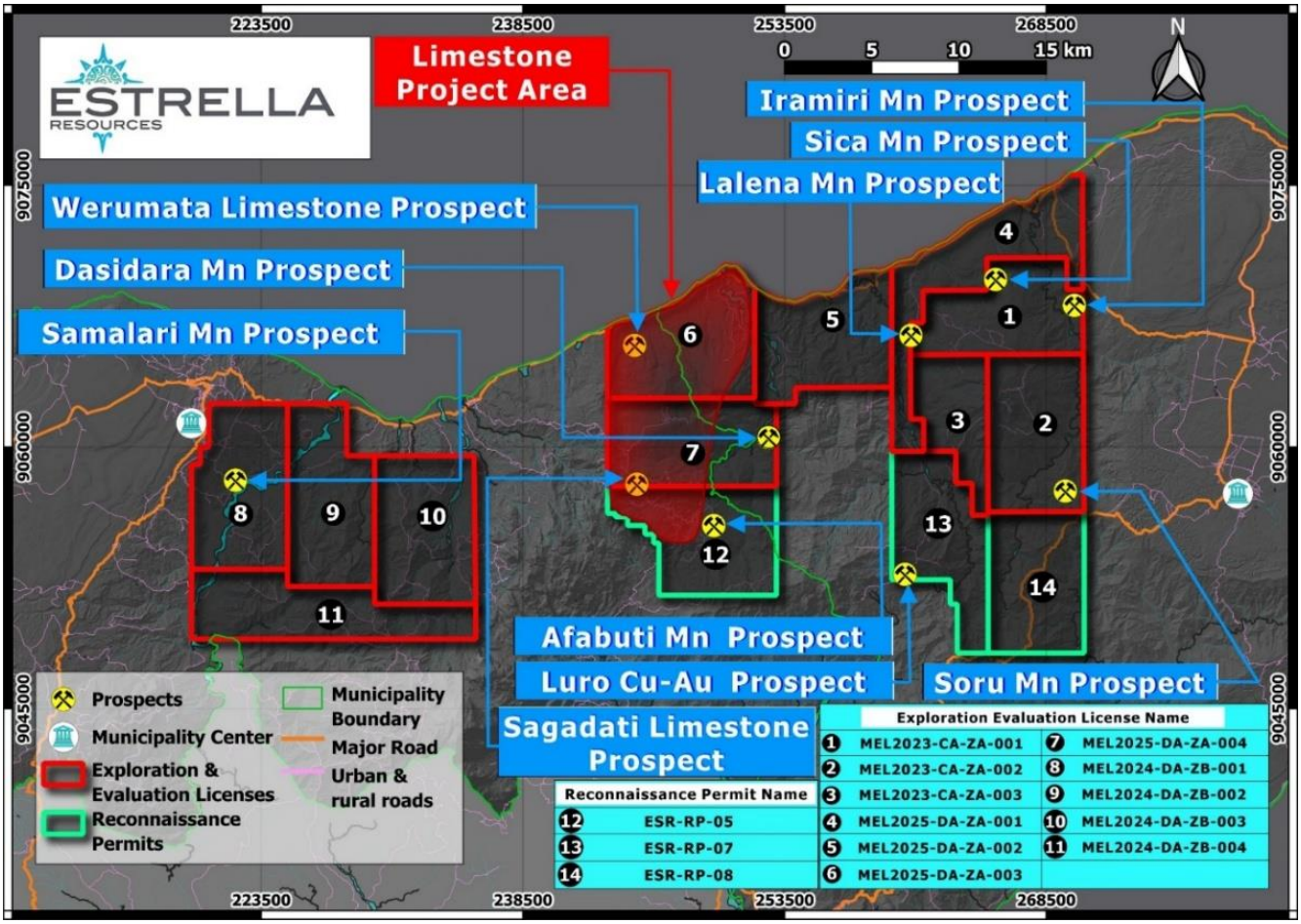
The Transaction Agreement otherwise contains terms and conditions that are considered standard for agreements of this nature.

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About Estrella Resources Ltd

Estrella Resources Ltd has exploration projects and mineral rights in Western Australia but is currently focussing its efforts on the exploration of its Timor Leste portfolio of tenements (known in Timor Leste as “Concessions”).



Estrella concessions, Timor Leste, with currently developing prospects.

To-date, Estrella has discovered manganese mineralisation at several sites, with the Ira Miri deposit having been excavated to extract a 27,000t bulk sample to be sold as a market appraisal exercise. Exploration for manganese continues.

In addition, Estrella has identified several occurrences of copper mineralisation and is actively pursuing the growing copper and gold potential.

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Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Estrella Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Estrella believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Compliance Statement

With reference to previously reported Exploration Results and Mineral Resources, other than those identified in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.