ASX Announcement

ASX: AAR 6 OCTOBER 2026

For personal use only

ASTRAL ACQUIRES THIRD PARTY RIGHTS OVER MANDILLA DEVELOPMENT FOOTPRINT

Transaction with Estrella Resources results in Astral removing third party rights over the broader Mandilla Gold Project development footprint

HIGHLIGHTS

- Astral Resources NL (**Astral** or the **Company**) has entered into a formal binding agreement with Estrella Resources Limited (ASX: ESR) (**Estrella**) to acquire 100% of Estrella's Spargoville Nickel Rights over tenure which is potentially critical to the broader Mandilla Gold Project development footprint.
- Astral to issue Estrella 20,000,000 Consideration 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
- Completion is scheduled to occur by or on Monday, 12 October 2026

Astral Resources' Managing Director Marc Ducler said:

"Astral continues to take the necessary steps to eliminate third party obstacles to the development of the Mandilla Gold Project. The Transaction with Estrella is further testament to the ongoing commitment of the Astral team to improve Astral's permitting, approvals pathways and ultimately, project financing."

JOIN ASTRAL RESOURCES' INVESTOR HUB

Visit Astral Resources' Investor Hub or scan the QR code to be a part of Astral's interactive hub.

Click here to see the latest announcement.

Astral Resources
Suite 2, Lyall St, South Perth WA 6151
ACN 009 159 077

T +61 8 9382 8822
E info@astralresources.com.au

Astral Resources NL (ASX: **AAR**) (**Astral** or **the Company**) is pleased to announce that its wholly-owned subsidiary Mandilla Nickel Pty Ltd (**MNPL**) has entered into a binding agreement (**Transaction Agreement**) with Estrella Resources Limited (ASX: ESR) (**Estrella**) for the acquisition 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, a wholly owned subsidiary of Estrella.

Completion of the Transaction Agreement is subject to a number of Conditions (as set out below), 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.

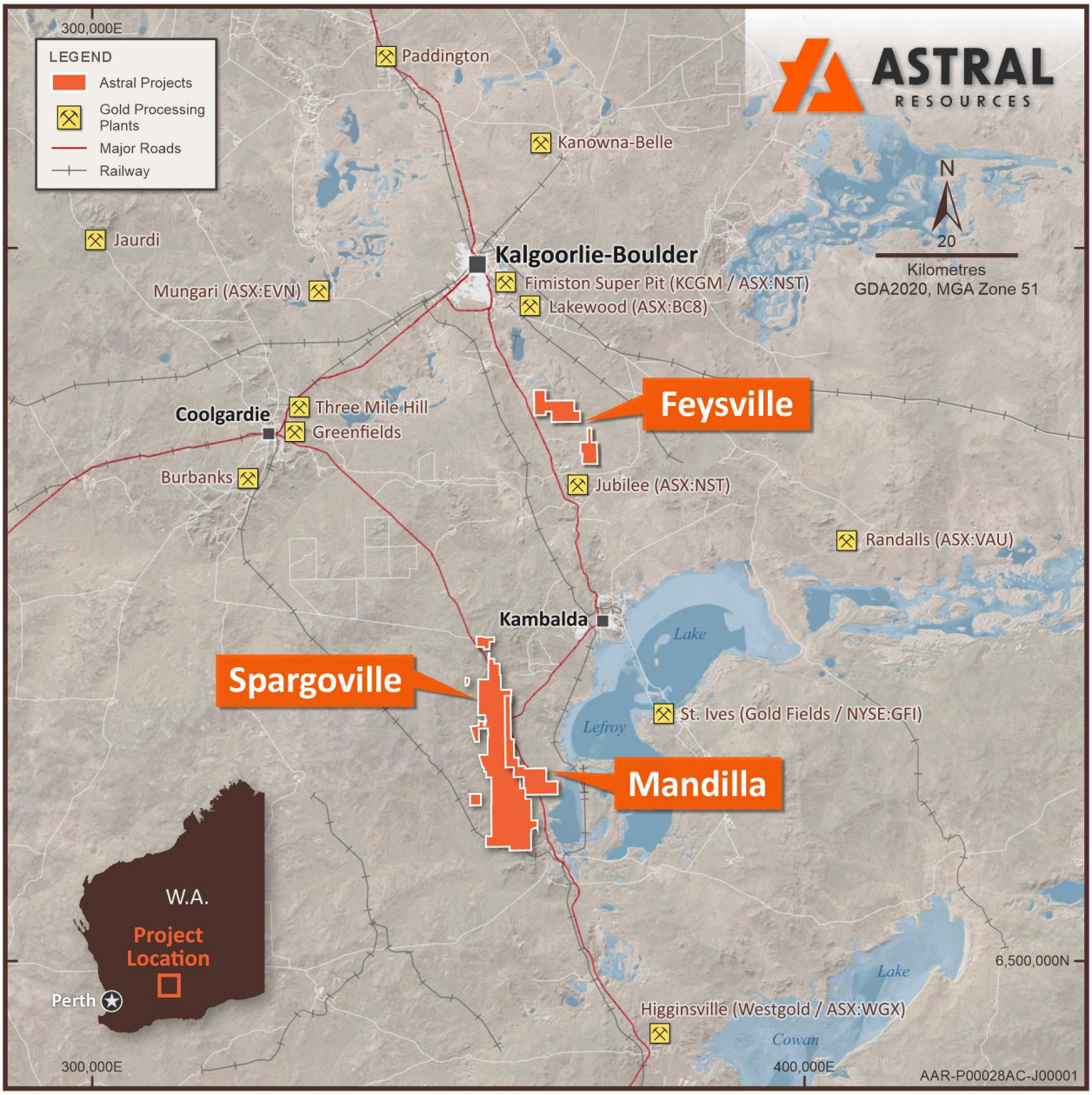


Figure 1 – Map illustrating the location of the Mandilla, Spargoville and Feysville Gold Projects.

For personal use only

TERMS OF THE TRANSACTION

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**): Astral (or its subsidiaries) shall acquire all of the Seller's legal and beneficial to the Nickel Rights

(c) (**Consideration**): In consideration for the Acquisition, Astral shall issue to Estrella $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.

APPROVED FOR RELEASE

This announcement has been authorised for release by the Managing Director.

For further information:

Investors
Marc Ducler
Managing Director
Astral Resources
+61 8 9382 8822

Media
Nicholas Read
Read Corporate
+61 419 929 046

For personal use only