A significant opportunity in Timor-Leste
-a highly unexplored mineralised region

SHAREWISE WEBINAR PRESENTATION
AUGUST 2024

ASX:ESR

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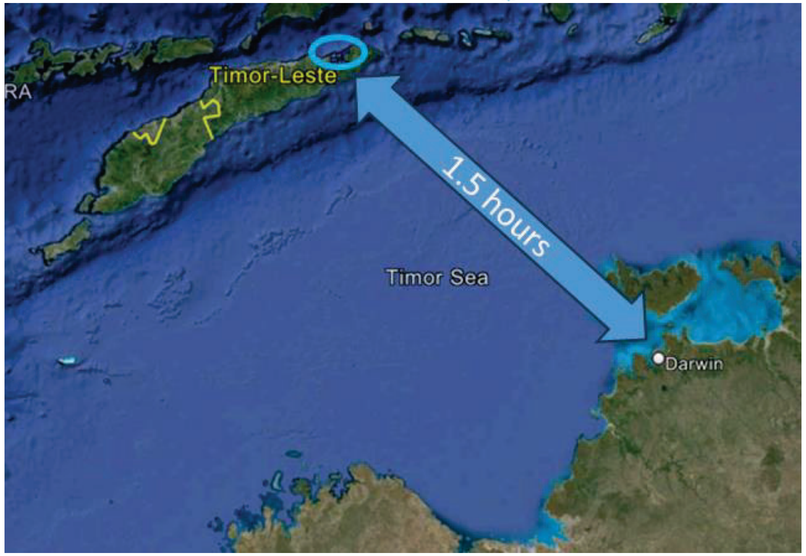
The Board authorised for this presentation to be released to ASX.

Why Estrella ?

Major Opportunities in Timor-Leste

A virtually unexplored region	• Estrella one of only four companies permitted to conduct minerals exploration with total landholding of 503.7 km^2
Highly prospective for multi-commodity discoveries	• Located on the Banda Arc convergence of three major tectonic plates
Government strongly incentivised	• Supporting an active mining industry
Strong in-country relationships	• Since 2009, company management has been active building in-country relationships
Top quality infrastructure	• Excellent road access throughout the permitted area, potential port, with nearby specialist mining services



Highly Experienced Board with strong in-country relationships

Chris Daws – Managing Director
Les Pereira – Chairman
John Kingswood – Non-executive Director
Steve Warriner – Exploration Manager
Beau Nicholls – Timor-Leste Manager
Agio Xavier – Logistics and Community Liaison
Edwin Fraga – Timor-Leste Project Geologist
Kharol Varela – Timor-Leste Exploration Geologist

Mining in Timor-Leste:
An Emerging Industry

In 2023, Timor-Leste undertook the major step of holding its inaugural Minerals Tender

Estrella awarded three of four Exploration Concessions and eight surrounding Reconnaissance Permits

Successful applications followed ~15-yr commitment from Estrella Managing Director Chris Daws visiting and cultivating relationships in Timor-Leste

Estrella is one of only four entities (and one of just two ASX-listed companies) from a pool of global applicants to be successful

Xanana Gusmao, Prime Minister of Timor-Leste, presenting Estrella with its Exploration and Evaluation Concessions

Estrella Managing Director Chris Daws & Chairman Les Pereira meeting with current Timor-Leste Minister of Petroleum and Mineral Resources

Boulder containing pisolitic and platy pyrolusite within a limestone marl of the Bobonaro Complex. This large boulder was one of many within in an extensive alluvial scree

Estrella MD Chris Daws and Exploration Manager Steve Warriner with local guides looking over a manganese collection point on Reconnaissance Permit ESR-RP-03

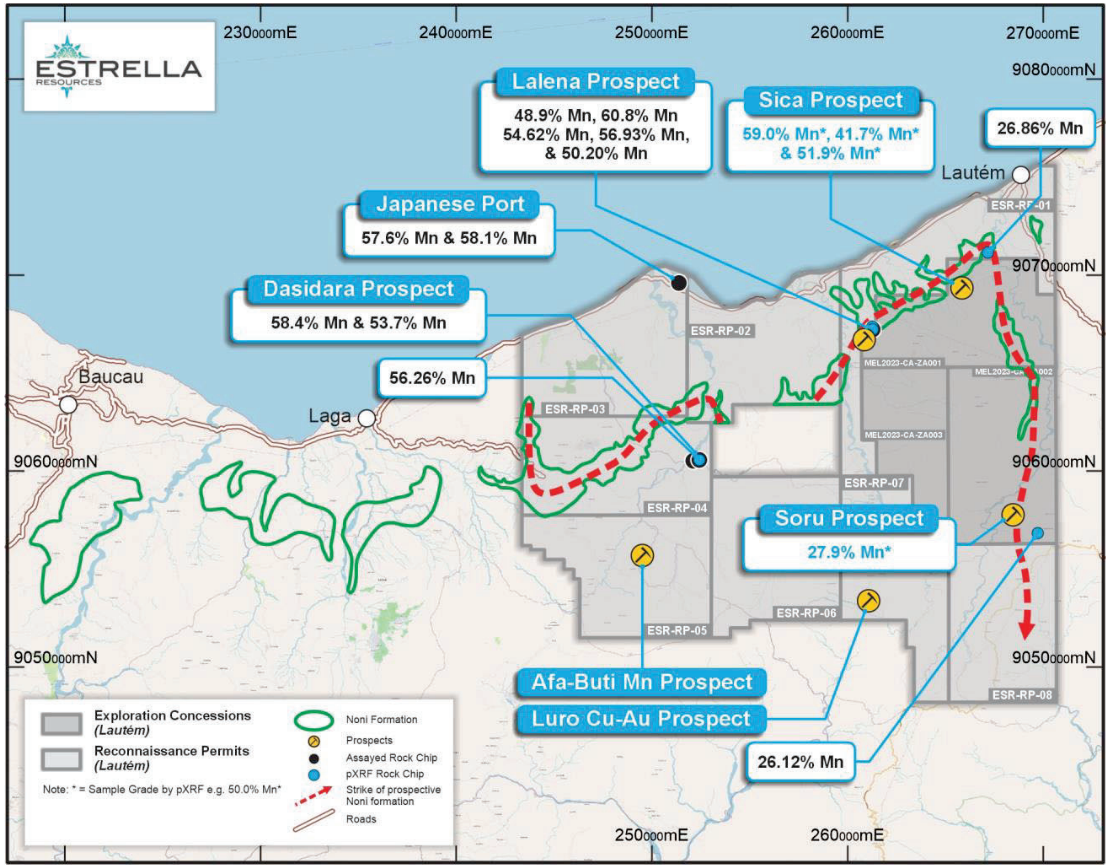
*Surficial supergene manganese at the new **Sica Prospect**, photo taken looking north*

Timor-Leste
Significant Exploration Potential

- Timor-Leste covers some highly prospective geology with the potential to host multi-commodity discoveries.
- The sedimentary cover hosts both gold and significant deposits of manganese.
- Fieldwork by Estrella has affirmed the potential of its landholding, encountering visual evidence of widespread manganese oxides at surface.
- New Sauro Mn Prospect discovery April 2024
- New Dasidara Mn Prospect discovery May 2024
- **New Sica Mn Prospect discovery Aug 2024**

Estrella Mineral Concessions
Manganese-rich Noni Formation

- 503.7 km^2 of Mineral Concessions awarded in Lautém and Baucau Municipality's, located in the country's north-eastern region where no modern exploration has taken place.
- Access via 170km of sealed roads from the capital of Dili. Vegetation varies between open grasslands and tropical savannah woods.
- Over 47km strike length of the manganese-rich Noni Formation identified and growing.
- **60.8% Mn and 48.8% Mn assays** (Lalena Prospect) have been identified as mineralisation associated within the Noni Formation.
- Mn assays from Dasidara grading **58.4% Mn and 53.7% Mn**
- <u>New Sica Mn Prospect **grades of in excess of 50% Mn**</u>



Location of Exploration and Reconnaissance Concessions with respect to the Manganese-rich Noni Formation and recent Sica, Lalena, Dasidara and Soru (formally Sauro) Mn prospect discovery's

Timor-Leste
Exploration & the Community

Estrella Managing Director Chris Daws with local farmers and guides in a recent visit to the Timor-Leste concessions

In-country team accessing ESR-RP-04 during reconnaissance

- Estrella has committed to develop projects in partnership with the Timor-Leste government, its people and the mining industry
- In-line with this commitment the Company has established ESR-RP, a managing branch overseeing exploration activities from a permanent office in the capital of Dili
- ESR-RP will manage all elements of the exploration process, including coordination of resources prioritising local labour as well as specialist mining services available in NT, WA, QLD

Joint-Venture
with State-Run Mining Company

- Estrella Resources has entered into a Joint-Venture with state-run Murak Rai Timor
- The JV named Estrella Murak Rai controls all ESR-RP Exploration Concessions, with MRT free-carried at 30% ownership
- At the publication and approval of a DFS (or similar report) MRT may contribute to all further costs or transfer its interest in exchange for a 2% net smelter royalty

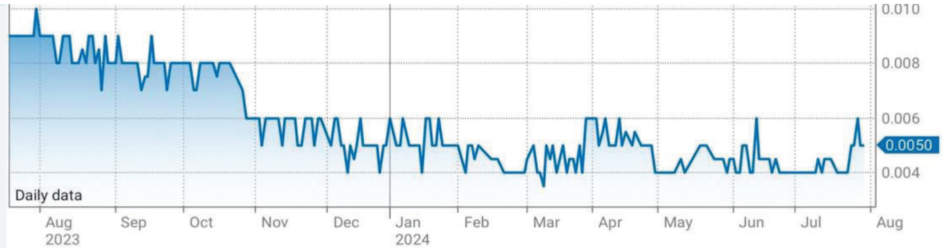
MRT CEO Jose Goncalves with ESR MD Chris Daws

Timor-Leste
Next Steps

- Continue the regional surface mapping and discovery process which has already led to significant finds
- Expand our Timor-Leste exploration teams
- Look to expand and consolidate our ground holdings
- Commence more detailed investigation of Mn prospects
- Ground-based geophysics and eventually drilling or trenching is envisaged to follow-up priority targets

Capital Structure

ASX Tickers	**ESR** & **ESROB**
Share Price	A$0.005
Market Cap	A$7.0M
Cash & Shares	~ A$0.35M (as at 30 June 24)
Enterprise Value	$6.65M
FPOS	1,759,371,869
Options	501,237,187 1.8c exercise Dec 2026 25,000,000 3c exercise Dec 2025 45,750,000 6c exercise Jan-April 2025 54,000,000 performance rights Mar 2027
Major Shareholders	Board & Management 9.2% Apollo Phoenix Resources 2.7%



Estrella 12 month share price performance

Q & A

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