



16 August 2024

Timor-Leste Investor Visits To Exploration Concessions

HIGHLIGHTS

- ➔ Estrella has begun a series of key investor visits to highly prospective manganese concessions
- ➔ The visits will showcase the extensive, high-grade supergene Mn mineralisation located in several prospects (Figure 1).

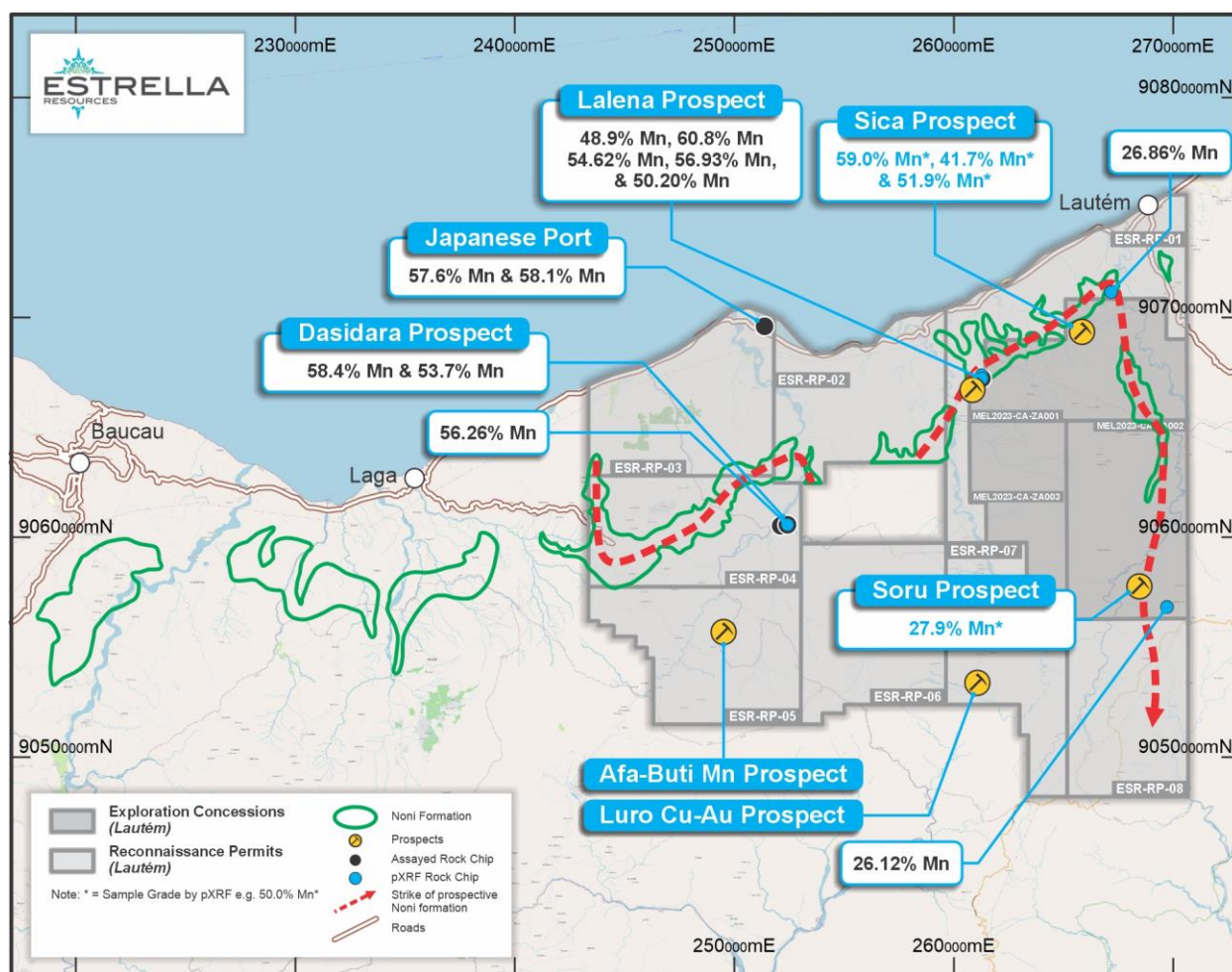


Figure 1: Exploration and Evaluation Licences and Reconnaissance Permits in Lautem Municipality, Timor-Leste

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce that it has commenced a series of investor visits to its high-grade manganese prospects located in Timor-Leste over the next two weeks.

Commenting on the visits, Estrella Managing Director Chris Daws said:

"I am very pleased with the international interest in Estrella and what we are uncovering within our exploration concessions in Timor-Leste in such a short time since we took possession of these assets in March 2024.

We have commenced site visits with interested parties to assist Estrella and its JV to develop what looks to be turning into a fantastic manganese opportunity on the doorstep to South-East Asia.

I believe Timor-Leste can be a world player in the supply of sea-borne high-grade manganese and we are doing everything we can possible to make this a reality.

I appreciate the continued great work of our teams in the field, the support of our Timor-Leste partners and the government bodies charged with the development of an exploration and mining industry in Timor-Leste."



Figure 2: Layer of concentrated high-grade manganese supergene rubble at the Sica Prospect¹



Figure 3: Surficial supergene manganese at the Sica Prospect, photo taken looking north from Sica Prospect¹

The aim of the visits is to bolster the Company's support to explore and hopefully develop these exciting new opportunities as the in-country geological team continues to locate surficial manganese mineralisation.

¹Refer to ASX announcement dated 1 August 2024

Any transaction proposals that are provided to Estrella (if any), will require consultation with our JV partner Murak Rai Timor E.P., the pertinent government statutory authorities and our shareholders.

The Company will host visits to the Com Deep-Sea Port (Figure 5), the Sica Prospect (Figures 2 and 3), the Japanese Port stockpile and additional exploration application areas (Figure 4).

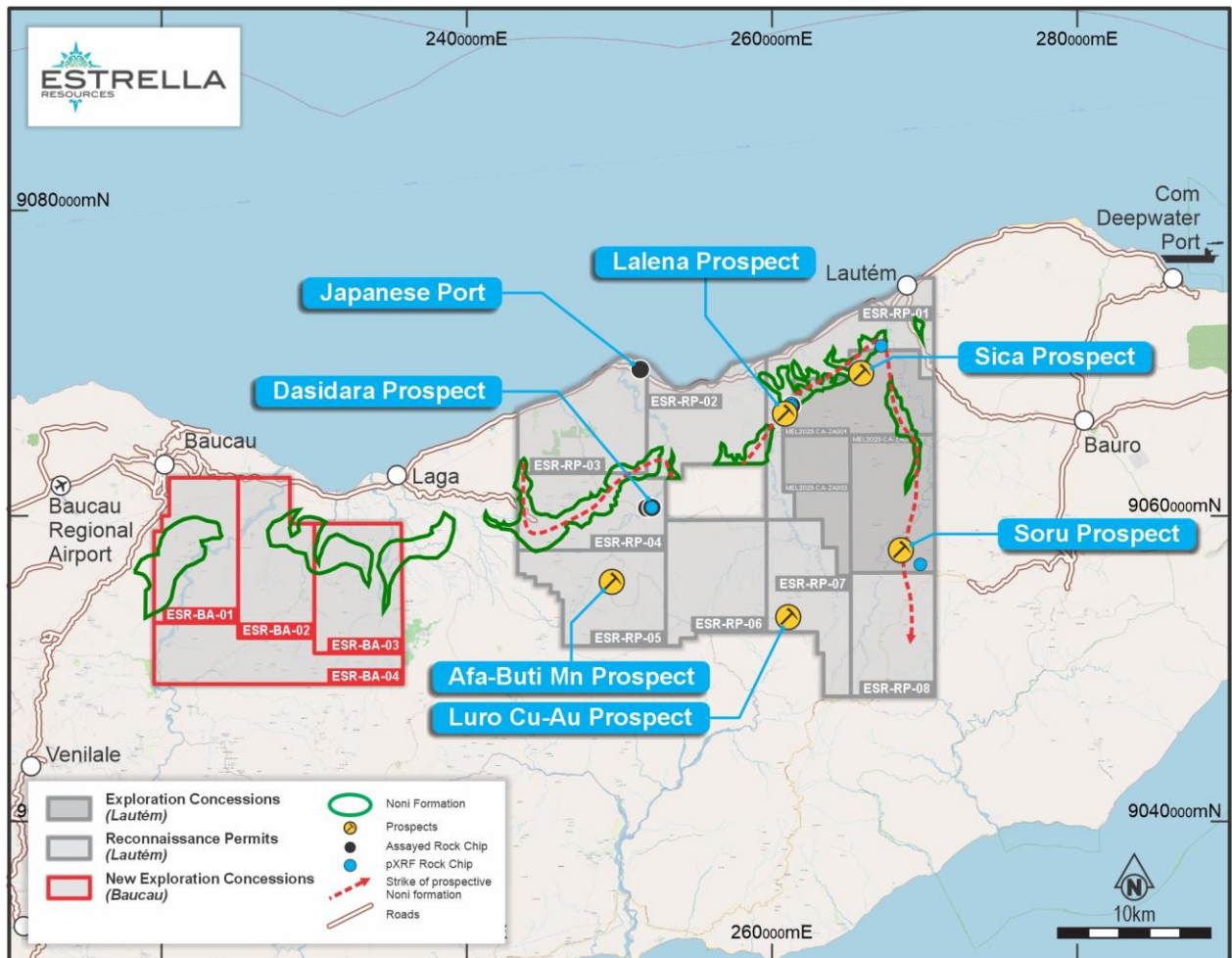


Figure 4: Estrellas granted (grey) and pending (orange) concessions with Mn prospects and Timor-Leste infrastructure



Figure 5: Aerial view of the Com deep-sea port

The Managing Director has authorised for this announcement to be released to the ASX.

FURTHER INFORMATION CONTACT

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Forward Looking Statements

This announcement contains certain forward-looking statements which have not been based solely on historical facts but, rather, on ESR's current expectations about future events and on a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of ESR and its directors, officers and advisers.

Competent Person Statement

The information in this announcement relating to Exploration Results is based on information compiled by Steve Warriner, who is the Group Exploration Manager of Estrella Resources, and a member of The Australasian Institute of Geoscientists, and based on information compiled by Beau Nicholls, who is a Director of Sahara NR and is the Exploration Manager for Estrella Timor-Leste, and a fellow of The Australasian Institute of Geoscientists. Mr Warriner and Mr Nicholls have sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Warriner and Mr Nicholls consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.