

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of shareholders of Stellar Resources Limited (the “Company”) will be held as a Hybrid meeting at William Buck, Level 20, 181 William Street, Melbourne, Victoria, 3000 in addition to a webinar conferencing facility at 10.00am (AEST) on Tuesday, 4 May 2021 (“General Meeting” or “Meeting”).

In accordance with the recent no action advised by ASIC in relation to the recently repealed subsection 5(1)(f) of the Corporations (Coronavirus Economic Response) Determination (No.3) 2020 made by the Commonwealth Treasurer on 22 September 2020, the Company will not be dispatching physical copies of the Notice of Meeting. Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) is being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website <http://www.stellarresources.com.au/> or at the Company’s share registry’s website www.InvestorServe.com.au by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials has been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “SRZ”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to arrange a copy.

As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Meeting will be held as a Hybrid meeting. Details of how to register to attend the Meeting are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Directors strongly encourage shareholders wishing to attend the meeting to do so via the webinar as a limited in person capacity may be available pending various government restrictions.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Melanie Leydin'.

Melanie Leydin
Company Secretary
Stellar Resources Limited



STELLAR RESOURCES LIMITED
ACN 108 758 961

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Tuesday, 4 May 2021

Time of Meeting:
10:00AM AEST

Location:
William Buck, Level 20, 181 William Street, Melbourne, Victoria, 3000

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

STELLAR RESOURCES LIMITED

ACN 108 758 961

Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting (“GM”) of Shareholders of Stellar Resources Limited ACN 108 758 961 (the “Company”) will be held at the offices of William Buck, Level 20, 181 William Street, Melbourne, Victoria, 3000 at 10.00am (AEST) on Tuesday, 4 May 2021 (“General Meeting”, “GM” or “Meeting”).

While the COVID-19 situation remains uncertain, the Company encourages shareholders to consider attending the meeting online rather than in person. **Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice, even if they are planning on attending the meeting in person. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by mail or email.**

The GM will be held as a hybrid meeting, and shareholders will be able to participate in a live webinar of the meeting online where shareholders will be able to participate, ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

Due to COVID-19 capacity restrictions the Directors strongly encourage shareholders wishing to attend the meeting to do so via the webinar as a limited in person capacity may be available pending various government restrictions.

The live webinar can be attended using the following details:

When: Tuesday, 4 May 2021 at 10.00am (AEST)

Topic: Stellar Resources Limited General Meeting

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_uUZxfjHIQHqKnIW5D8_m1w

After registering, you will receive a confirmation email containing information about joining the meeting. The Company strongly recommends Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email to mwatkins@leydinfreyer.com.au. Where a written question is raised in respect of the key management personnel of the Company or the resolutions to be considered at the GM, the Company will address the relevant question during the course of the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any Shareholders who wish to physically attend the GM should be mindful of new laws, government warnings and recommendations in relation to COVID-19 and monitor the Company's website and its ASX announcements for any updates about the GM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](http://www.asx.com.au) (ASX: SRZ) and on its website at <http://www.stellarresources.com.au>.

STELLAR RESOURCES LIMITED

ACN 108 758 961

Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of Shares

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the issue on 24 March 2021, of 90,909,090 fully paid ordinary shares (**Shares**) in the Company at an issue price of \$0.022 (2.2 cents) per share, on the terms and conditions as described in the Explanatory Statement."*

A voting exclusion applies to this Resolution – see note 6.

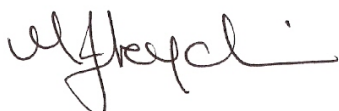
Resolution 2: Approval of Issue of Shares

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of 72,727,274, fully paid ordinary shares (**Shares**) at an issue price of \$0.022 (2.2 cents) per Share, on the terms and conditions as described in the Explanatory Statement."*

A voting exclusion applies to this Resolution – see note 6.

BY ORDER OF THE BOARD



Melanie Leydin

Company Secretary

25 March 2021

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. **Proxies**
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its Constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy form must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - h. To be effective, Proxy Forms must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the General Meeting, this is no later than 10:00am (AEST) on Sunday, 2 May 2021. Any proxy received after that time will not be valid for the scheduled Meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. How the Chairman will vote undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. Voting Exclusion Statement:

Resolution 1

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Resolution 1: Ratification of Prior Issue of Shares

Background

On 17 March 2021, the Company announced a Placement that would be completed in two tranches to raise \$3.6m before costs at an issue price of \$0.022 (2.2 cents) per share (**Capital Raising**). Tranche one was the issue of 90,909,090 fully paid ordinary shares and tranche two which is subject to shareholder approval would comprise of the issue of 72,727,274 fully paid ordinary shares. The Capital Raising would be utilised to fund the upcoming Tin drilling programme and fund working capital as announced on 17 March 2021.

Taylor Collision Limited was appointed as Lead Manager and as such would be paid a Management Fee of 2.0% of the gross proceeds raised under the Placement and a Selling Fee of 4.0% of the gross proceeds raised under the Placement.

The Company is therefore seeking shareholder approval to ratify the issue on 24 March 2021 of 90,909,090 fully paid ordinary shares (**Placement**).

The Shares were issued without shareholder approval under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rules

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of Shares was within the Company's ASX Listing Rule 7.1 placement capacity and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

If Resolution 1 is approved, the prior issue of 90,909,090 fully paid ordinary Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule Disclosure Requirements

Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- a) the Shares were issued to new and existing shareholders identified as professional and sophisticated investors by the Lead Manager Taylor Collision Limited;
- b) the total number of fully paid ordinary shares in the Company that were issued is 90,909,090;
- c) the Shares were issued at an issue price of \$0.022 (2.2 cents) per share;
- d) the Shares were issued on 24 March 2021;
- e) Funds raised from the Placement will be used to fund exploration on the Company's Tin drilling programme and fund working capital as announced on 17 March 2021.
- f) the Shares allotted and issued rank pari passu with all existing securities of their class; and
- g) refer to note 6 for voting exclusions on this Resolution.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 1.

Voting Exclusions

Refer to note 6 for voting exclusions on this Resolution.

Resolution 2: Approval of Issue of Shares

Background

On 17 March 2021, the Company announced a Placement that would be completed in two tranches to raise \$3.6m before costs at an issue price of \$0.022 (2.2 cents) per share (**Capital Raising**). Tranche one was the issue of 90,909,090 fully paid ordinary shares and tranche two which is subject to shareholder approval would comprise of the issue of 72,727,274 fully paid ordinary shares. The Capital Raising would be utilised to fund the upcoming Tin drilling programme and fund working capital as announced on 17 March 2021.

Taylor Collision Limited was appointed as Lead Manager and as such would be paid a Management Fee of 2.0% of the gross proceeds raised under the Placement and a Selling Fee of 4.0% of the gross proceeds raised under the Placement.

The Company is seeking shareholder approval pursuant to ASX Listing Rule 7.1 to allot and issue 72,727,274 fully paid ordinary shares in the Company at an issue price of \$0.022 (2.2 cents) per Share to existing and new professional and sophisticated investors under Tranche two of the Capital Raising.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. As the issue of 72,727,274 fully paid ordinary shares, without shareholder approval, in conjunction with the Tranche one of the Placement will exceed that 15% limit, the Company proposes Resolution 2 to seek shareholder approval under Listing Rule 7.1.

If Resolution 2 is passed, the Company will issue the 72,727,274 fully paid ordinary shares without using any of its placement capacity under Listing Rule 7.1, retain the flexibility to make future issues of equity securities up to the 15% limit and raise approximately \$1,600,000 before issue costs.

If Resolution 2 is not passed, the Company will not be able to issue the 72,727,274 Shares under the Placement.

ASX Listing Rule Disclosure Requirements

The following information is provided in relation Resolution 2, as required by ASX Listing Rule 7.3:

- a) fully paid ordinary shares will be issued to existing and new professional and sophisticated investors who are largely investors introduced by the Lead Manager Taylor Collision Limited;
- b) the total number of fully paid ordinary shares proposed to be issued will be 72,727,274;
- c) the issue price of the Shares will be \$0.022 (2.2 cents) per share;
- d) the date by which the Company will issue the securities will be no later than three (3) months after the date of this Meeting (or such later date as may be approved by ASX). The Company however expects to issue the shares on or around 6 May 2021;
- e) Funds raised from the Placement will be used to fund exploration on the Company's Tin drilling programme and fund working capital as announced on 17 March 2021.
- f) the Shares allotted and issued rank pari passu with all existing securities of their class; and
- g) refer to note 6 for voting exclusions on this Resolution.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 2.

Voting Exclusions

Refer to note 6 for voting exclusions on this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**\$**” means Australian Dollars;

“**AEST**” means Australian Eastern Standard Time;

“**GM**” means General Meeting;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member;
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Stellar Resources Limited ACN 108 758 961;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Hybrid Meeting**” means a meeting that combines a ‘live’ in-person meeting at a physical location with a ‘virtual’ online component for remote attendees.

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the Proxy Form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement

“**Share**” means a fully paid ordinary share in the capital of the Company; and

“**Shareholder**” means shareholder of the Company.

“**Share Registry**” means Boardroom Pty Limited (ABN 14 003 209 836);

“**VWAP**” means the volume weighted average price



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am AEST Sunday, 2 May 2021**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/srzgm2021>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am AEST Sunday 2 May 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/srzgm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Stellar Resources Limited

ACN 108 758 961

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Stellar Resources Limited (Company)** and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be **held as a Hybrid meeting at William Buck, Level 20, 181 William Street, Melbourne, Victoria, 3000 via Zoom at 10:00am AEST Tuesday, 4 May 2021** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of Prior Issue of Shares	☐	☐	☐
Resolution 2	Approval of Issue of Shares	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021