

15 DECEMBER 2025

## APPOINTMENT OF AUDITOR

Star Minerals Limited (ASX: SMS, “the Company” or “Star Minerals”) advises that the Company’s auditor Nexia Perth Audit Services Pty Ltd (“Nexia”) was appointed as auditor on 13 January 2025, effected by resolution of the Board and ASIC’s consent to the resignation of the Company’s previous auditor, Elderton Audit Pty Ltd (“Elderton”).

Following their appointment as auditor, Nexia completed a review of the Company’s interim financial report for the half-year ended 31 December 2024 and an audit of the Company’s annual report for the financial year ended 30 June 2025.

Due to an administrative oversight, the appointment of Nexia as auditor was not approved by the Company’s shareholders at the Company’s 2025 Annual General Meeting (“AGM”) held on 19 November 2025 in accordance with the requirements of sections 327(1(b) and 328B of the Corporations Act 2001 (Cth) (“Corporations Act”).

Nexia have:

- in respect of the interim financial report for the half year ended 31 December 2024, provided confirmation they did not become aware of any matter that makes them believe the Consolidated Financial Report of Star Minerals is not in compliance with the Corporations Act; and
- in respect to the annual report for the financial year ended 30 June 2025, provided an unqualified audit opinion.

The administrative oversight relates to the Company’s failure to seek shareholder approval of Nexia’s appointment as auditor at the AGM, and does not concern the quality or substance of the audit or review undertaken by Nexia.

The Company is applying to the Supreme Court of Western Australia (“Court”) for orders under section 1322 of the Corporations Act declaring that, amongst other things, the appointment of Nexia as the Company’s auditor from the date of the AGM on 19 November 2025, is not invalid by reason of the Company’s failure to comply with the requirements of sections 327(1(b) and 328B of the Corporations Act.

The Company has also become aware that following Elderton's resignation as auditor on 13 January 2025, the Company did not formally notify ASIC of the resignation within 14 days after the resignation took effect, in accordance with the requirements of section 329(11) of the Corporations Act (but has now done so). Since that time the Company has issued several notices under section 708A(5)(e) of the Corporations Act in respect of shares issued during the period 19 March 2025 to 5 November 2025 ("Cleansing Notices"), stating that the Company had complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company. The Cleansing Notices were incorrect by reason of the Company's inadvertent failure to formally notify ASIC of the resignation of Elderton as auditor in accordance with section 329(11) of the Corporations Act and, in the case of a Cleansing Notice issued on 5 November 2025 just prior to the AGM, to have a shareholder nominate Nexia for appointment as auditor at AGM in accordance with requirements of section 328B of the Corporations Act.

The Company will seek orders of the Court to the effect that the Cleansing Notices were effective when given and that any sales of the relevant shares the subject of the Cleansing Notices are not invalid.

The Company does not consider this matter to be price sensitive due to its administrative nature, however the Company has requested its securities be placed in a trading halt pending a further announcement of the outcome of the Company's application to the Court.

The Company will inform the market in coming days of the outcome of the Company's application to the Court, as soon as the orders are made.

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**Investor Relations**

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*This announcement has been approved for release by the Board*