18 December 2025

High-Grade Ira Miri Manganese Results Continue, Werumata Drilling Completed

HIGHLIGHTS

Ira Miri Manganese Prospect

- Further high-grade manganese mineralisation confirmed at Ira Miri, **reinforcing the scale and quality of the system**
- Latest standout intersections include:
  - EMDD039: **5.20m @ 39.6% Mn**
    - **Including 2.5m @ 54.0% Mn**
  - EMDD040: **6.20m @ 45.3% Mn**
    - **Including 2.5m @ 50.8% Mn**
- Recent drilling suggests **potential for stacked or offset manganese horizons**, supporting continuity and **upside at depth and along strike**
- 45 diamond drill holes completed for 1,532.5m, with **16 holes intersecting significant manganese** mineralisation within the Noni Formation
- Mineralisation displays **favourable metallurgical characteristics**, including low iron (~2% Fe_2O_3) and low phosphorus (~0.04% P), **enhancing beneficiation potential**

Werumata Limestone Project

- **Drilling completed** at the Werumata Limestone Deposit (3,717m total), **confirming substantial limestone and chalk thicknesses**
- Identification of a previously unrecognised marl unit with potential economic significance and inclusion in future resource estimates
- **Assays from Werumata pending**, subject to standard government inspection and export approvals

Figure 1: Drill-core from EMDD039, interval 10.70m – 11.70m, showing high-grade Mn mineralisation. Assay results summarised in Table 1 and detailed in Appendix 2.

Estrella Resources Limited (**ASX**: **ESR**), ("**Estrella**", the "Company") is pleased to announce further standout assay results from drilling at the Ira Miri Manganese Prospect (Figure 1) and completion of RC and diamond drilling at the Werumata Limestone Deposit in Timor-Leste.

Commenting on the broad and high-grade assay results, Managing Director Chris Daws said:

"The consistency of high-grade manganese intersected at Ira Miri continues to underline the quality and potential scale of this system, particularly given its favourable metallurgical characteristics.

In parallel, the company has completed drilling at Werumata and identified a potentially economic marl unit materially enhances the strategic value of the limestone project.

Together, these outcomes position Estrella well as we move into the next phase of evaluation and development across our Timor-Leste portfolio.

With multiple prospects and an expanding dataset, Estrella is well positioned to identify opportunities for significant discoveries in Timor-Leste. Go Estrella!"

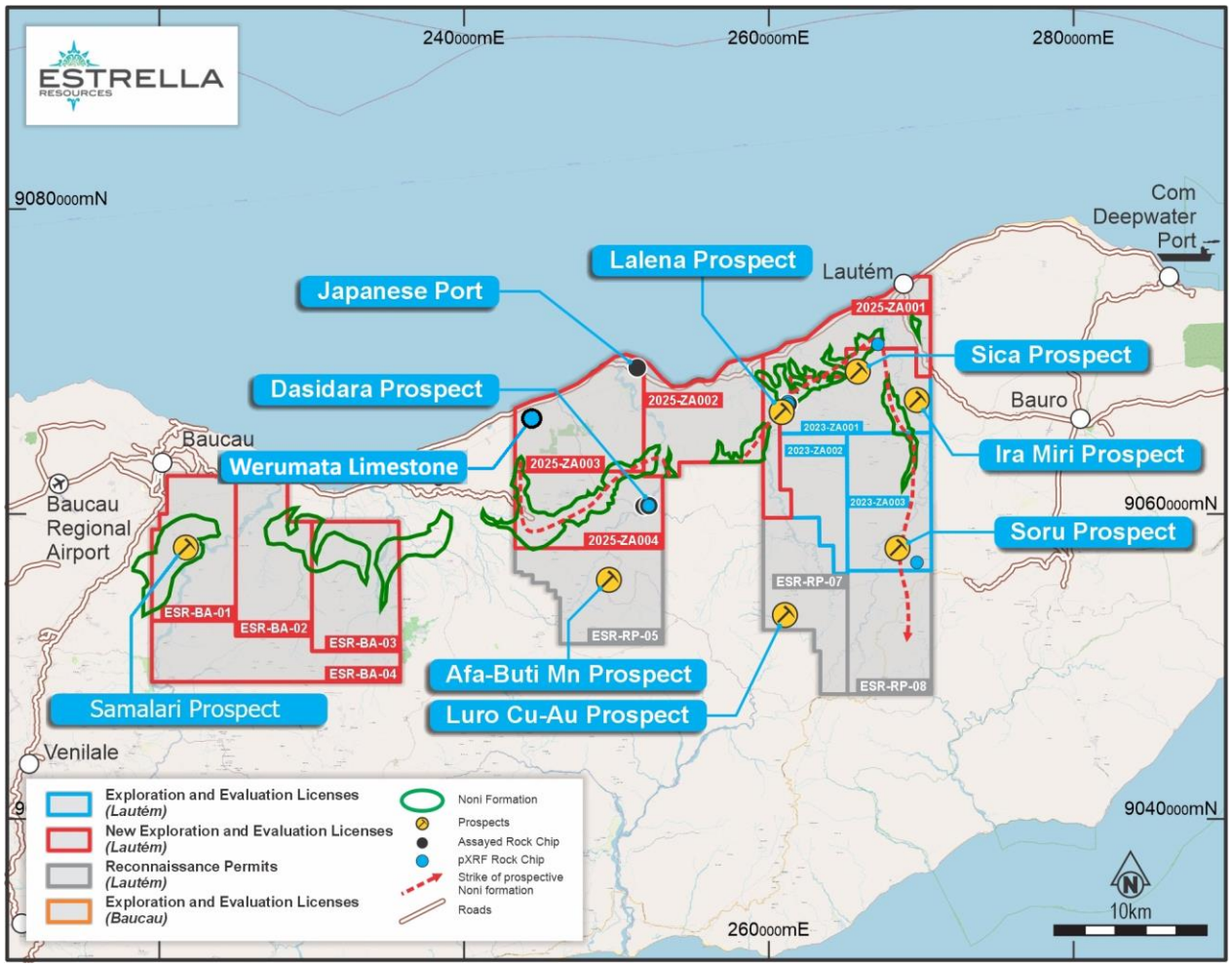

Figure 2: Estrella Resources manganese prospects and tenure in Timor-Leste

Ira Miri Update

Estrella has successfully completed 45 diamond drill-holes at Ira Miri, for a total of 1,532.50m. Of these, 29 passed through the manganese-bearing horizon of the Noni Formation, with 16 drill-holes intersecting significant mineralisation.

The latest results are summarised in Table 1, with Collar Table provided as Appendix 1 and full results provided in Appendix 2.

Table 1: Summary of drilling intersections reported[1]

Drill-hole ID	Intersection of mineralisation
EMDD037	From 11.50m to 13.00m, ***1.50m @ 13.4% Mn***
EMDD038	From 4.00m to 12.00m, ***8.00m @17.3% Mn***
EMDD039	From 9.50m to 14.70m, ***5.20m @39.6% Mn***
including	from 10.00m - 12.50m, ***2.5m @ 54.0% Mn***
EMDD040	From 11.20m to 17.40m, ***6.20m @ 45.3% Mn***
including	from 12.10m to 14.60m, ***2.5m @ 50.8% Mn***

These exceptional results complement existing assays, with Estrella reporting very high-grade mineralisation in initial drill holes, including: 6.45m @ 51.7% Mn (EMDD001) and 8.05m @ 53.0% Mn (EMDD002).[2] These results were followed-up with further high-grade discoveries, including: 0.4m @ 58.02% Mn from 18m (EMDD030) and 1.5m @ 55.1% Mn from 1.4m (EMDD026)[3].

The grades and widths of mineralisation intersected by drill-holes EMDD039 and EMDD040 are highly encouraging and the Company will continue to assess its targets for follow-up drilling.

Modelling of these latest results may either represent a layer of manganese mineralisation overlying mineralisation intersected by EMDD001, EMDD002, EMDD003, EMDD022 and EMDD023, or may be the same layer, either folded or off-set by a fault.

Regardless, the general orientation and style of the mineralisation reported appears similar (see Figure 3 and Figure 4 for the location of the cross-section) and further exploration is warranted.

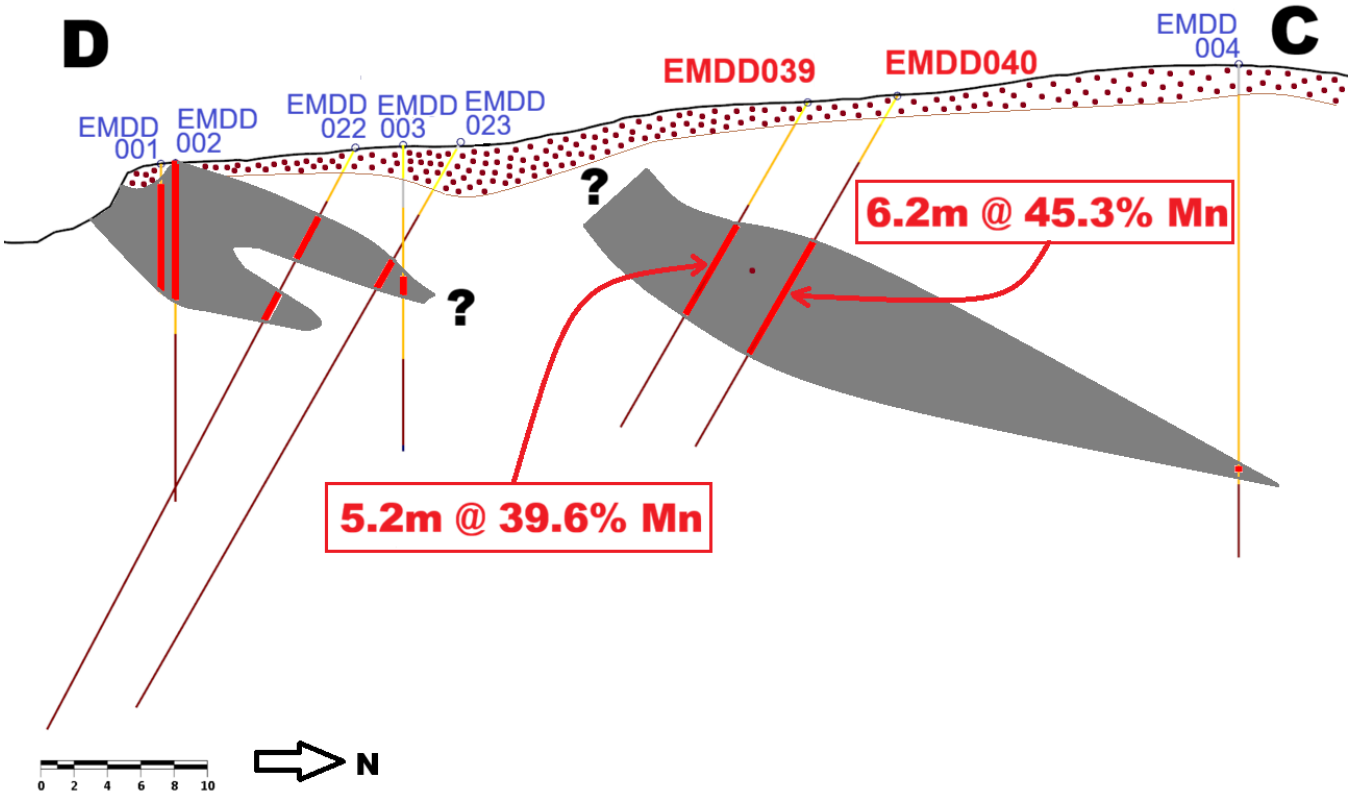

Figure 3: Cross-section CD (refer to Figure 4)

[1] Assay results are attached as Appendix 2.
[2] Refer to ASX Announcement, *"Broad Supergene Manganese Intersected Ira Miri"*, dated 22 September 2025. Note: Down-hole intersection lengths; the true thickness is not yet certain, although many of the drill-holes are interpreted to have intersected the mineralisation at a high angle, in which case stated lengths are likely to be similar to the true thickness of the mineralisation.
[3] Refer to ASX Announcement, *"Outstanding High-Grade Manganese Results at Ira Miri"*, dated 12 December 2025

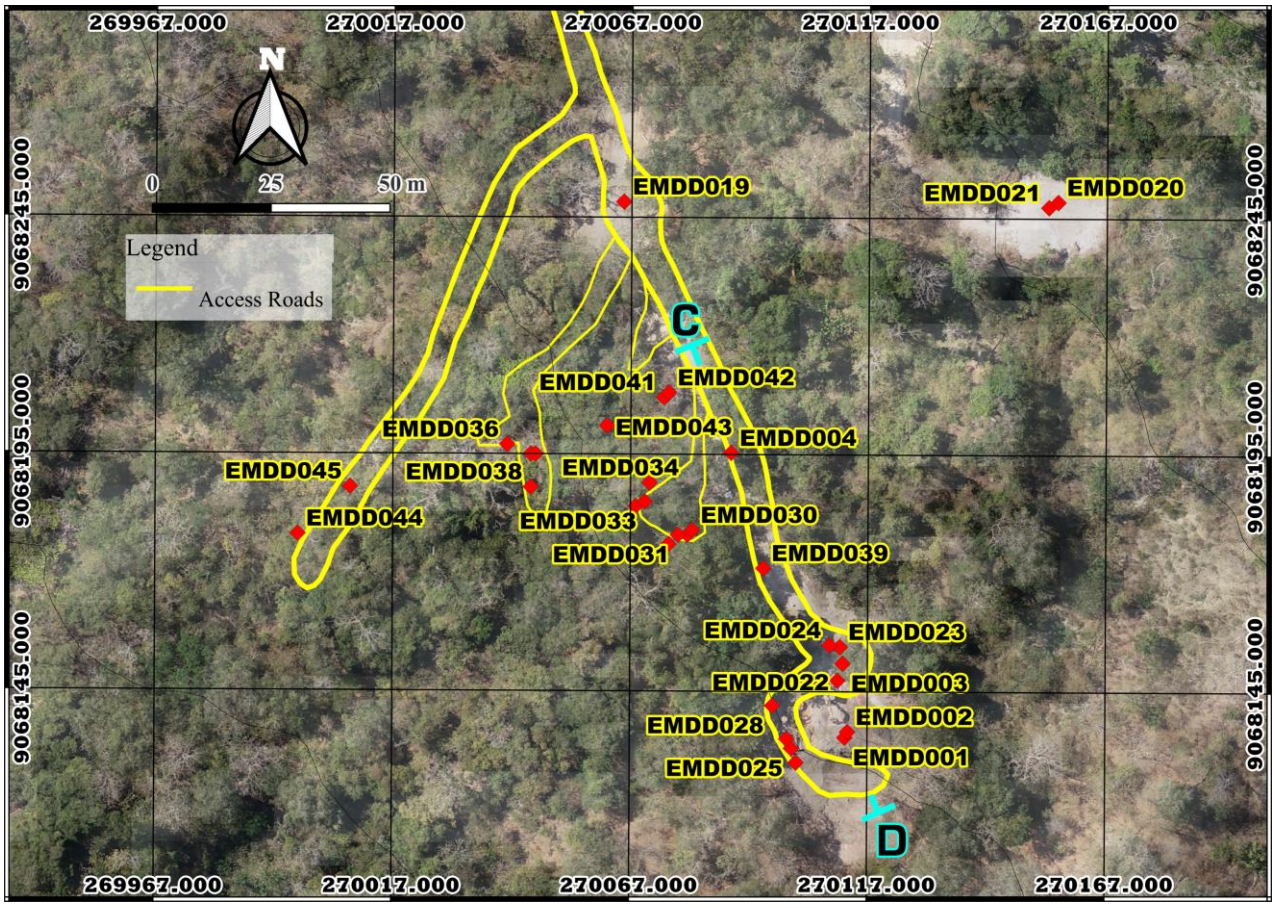

Figure 4: Location of drill-holes (EMDD001 – EMDD045) and cross-section CD (refer to Figure 3)

The mineralisation intersected in the latest Ira Miri drill-holes (EMDD037 – EMDD042) possesses favourable characteristics, typical of low-iron, high silica stratiform manganese deposits (Table 2). These results highlight the economic potential of the mineralisation and are consistent with previously reported results (Table 3).

Table 2: Summary of mineralisation intersected by EMDD037 – EMDD040 at Ira Miri

component of mineralisation	average concentration (%)	Comment
Mn	31% (weighted)	with removal of silica, will beneficiate to higher grade
P	**0.03%**	**<0.005% preferred**, maximum 0.10% - 0.25%
Al_2O_3	5.12%	**Low**; common range 0.12% to 25%
Fe_2O_3	**2.20%**	**Very low**; highly desrible for someuses
SiO_2	41.20%	0.25% - 25% common range

Table 3: Summary of mineralisation intersected by EMDD026 – EMDD036 at Ira Miri (reported previously)

Component of mineralisation	**Average concentration (%)**	**Comment**
Mn	36% (weighted)	With removal of silica, will beneficiate to higher grade.
P	0.04%	Maximum 0.10% - 0.25%
Al_2O_3	**5.12%**	**Low;** common range 0.12% to 25%
Fe_2O_3	**2.00%**	**Very low; highly desirable** for some uses
SiO_2	**37.08%**	**0.25% - 25% common range**

Werumata Update

Drilling has concluded at the Werumata Limestone Deposit, with the completion of 33 RC drill-holes (Figures 5 and 6) for a total of 2,804m, and 9 diamond core drill-holes for a total of 913.10m, bringing the combined total to 3,717.10m drilled.

Figure 5: Estrella geologist Bebeto Abelia during a pause of drilling WLR004A

The campaign targeted two large limestone plateaus with a target of defining an Inferred Mineral Resource, compliant with the JORC Code (2012), in excess of 500Mt of limestone.

While assaying and interpretation activities are ongoing, completion of the drilling programme has revealed the following about the known exposed calcium carbonate rocks:

- Range of thickness of Baucau Limestone is 0m (eroded) to 87m
- Range of thickness of Batu Putih chalk is 0m (absent) to 38m
- Range of combined thickness of Baucau & Batu Putih = 29m to 112m
- Average thickness of combined limestone + chalk = 57m

In addition, a “limey clay” unit and a glauconitic unit have been intersected underlying the chalk and are likely to be the previously unknown basal component of the Batu Putih formation. The

“limey clay” is a highly weathered marl, which is a rock comprised of a varying mixture of calcium carbonate (and possibly other carbonates) and clay or silt.

Importantly, marl can have a high calcite content and potentially can be used for acid-neutralisation in the same way as limestone or chalk. Consequently, the marl unit may be economically significant and be incorporated into the Mineral Resource Estimate for the Werumata Limestone Deposit.

Figure 6: WLR015 in-progress.

In some parts of the deposit, there are layers of coarse gravel and conglomerate in between the Baucau Formation and the Batu Putih Formation and sometimes occurs as thin lenses in the base of the Baucau Formation. These layers are probably part of the Ainaro Gravel formation.

There are also layers of brown or grey “limey gritty clay” beneath the limestone of the Baucau Formation (Figure 7), of which they may be an unknown basal unit.

Figure 7: RC drill-cuttings from drill-hole WLR025 laid out in sequence.

Note; the cream-coloured piles on left side are Baucau Limestone; brown and dark grey piles are weathered calcium carbonate-rich rocks that are a previously unknown basal unit of the Baucau Limestone. The pale grey piles are cuttings of the Batu Putih Formation, mostly chalk. The total thickness of calcium carbonate rocks intersected by in this drill-hole is 83m.

Next Steps

All the samples of limestone to be assayed are in Dili and although a large batch of samples have progressed for export, the majority of samples await inspection by government agencies. This approval process will continue, however the Company advises that timing is anticipated to be affected by government holidays during the Christmas-New Year holiday period.

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

Engage with this announcement on our interactive Investor Hub

ENDS

FURTHER INFORMATION CONTACT

Christopher J. Daws
Managing Director
Estrella Resources Limited
+61 8 9481 0389
info@estrellaresources.com.au

Media:
David Tasker
Managing Director
Chapter One Advisors
E: dtasker@chapteroneadvisors.com.au
T: +61 433 112 936

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 Peter Spitalny, who is the Exploration Manager, Timor Leste of Estrella Resources, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Spitalny has 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 Spitalny consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Compliance Statement
With reference to previously reported Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement which continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX 1: COLLAR TABLE OF DRILLING BEING REPORTED

Drill-hole ID	Easting(mE)	Northing(mN)	MSL Height (m) EGM2008	azimuth	declination	EOH (m)
EMDD037	270047	9068195	*124*	187	-70	28.70
EMDD038	270046	9068188	*124*	185	-60	17.40
EMDD039	270097	9068171	*132*	160	-60	22.50
EMDD040	270095	9068176	*132*	160	-70	24.30
EMDD041	270074	9068207	*130*	210	-60	24.30
EMDD042	270075	9068208	*130*	N/A	-90	20.60
EMDD043	270062	9068201	*126*	N/A	-90	21.50
EMDD044	269997	9068178	*122*	210	-60	33.30
EMDD045	270008	9068188	*121*	210	-60	8.20

APPENDIX 2: ASSAY RESULTS

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al_2O_3 (%)	SiO_2 (%)	Fe_2O_3 (%)	P (%)
EMDD037	8.50	9.00	0.50	ESR000324	<0.01	13.17	67.01	8.80	0.03
EMDD037	9.00	9.50	0.50	ESR000325	<0.01	11.34	69.94	7.87	0.03
EMDD037	9.50	10.00	0.50	ESR000326	<0.01	12.41	69.74	6.40	0.02
EMDD037	10.00	10.50	0.50	ESR000327	<0.01	11.74	70.13	7.58	0.03
EMDD037	10.50	11.00	0.50	ESR000328	<0.01	11.87	70.27	6.62	0.03
EMDD037	11.00	11.50	0.50	ESR000329	2.41	9.65	71.60	5.92	0.03
EMDD037	11.50	12.00	0.50	ESR000330	7.34	8.49	68.41	3.74	0.02
EMDD037	12.00	12.50	0.50	ESR000331	**30.03**	4.16	41.37	2.64	0.03
EMDD037	12.50	13.00	0.50	ESR000332	6.66	7.47	70.13	4.79	0.02
EMDD037	13.00	13.40	0.40	ESR000333	0.50	10.02	69.95	9.49	0.03
EMDD037	13.40	13.80	0.40	ESR000334	0.91	12.25	66.48	9.31	0.03
EMDD037	13.80	14.20	0.40	ESR000335	2.55	8.90	69.75	8.70	0.03
EMDD037	14.20	14.7	0.50	ESR000336	<0.01	12.87	72.37	5.04	0.03
EMDD037	14.70	15.2	0.50	ESR000337	<0.01	9.80	77.73	3.98	0.03
EMDD037	15.20	15.7	0.50	ESR000338	<0.01	9.40	78.98	3.90	0.03
EMDD037	15.70	16.2	0.50	ESR000339	<0.01	9.08	79.90	3.84	0.02
EMDD037	16.20	16.7	0.50	ESR000340	<0.01	8.97	78.73	3.46	0.02
EMDD037	16.70	17.2	0.50	ESR000341	<0.01	9.88	76.97	4.24	0.02
EMDD038	1.00	1.50	0.50	ESR000342	<0.01	0.66	1.82	0.09	0.04
EMDD038	1.50	2.00	0.50	ESR000343	<0.01	0.71	2.13	0.10	0.04
EMDD038	2.00	2.50	0.50	ESR000344	<0.01	0.77	2.17	0.11	0.04
EMDD038	2.50	3.00	0.50	ESR000345	<0.01	0.95	2.98	0.16	0.03
EMDD038	3.00	3.50	0.50	ESR000346	<0.01	0.63	1.63	0.07	0.04
EMDD038	3.50	4.00	0.50	ESR000347	<0.01	1.15	3.71	0.24	0.03
EMDD038	4.00	4.50	0.50	ESR000348	10.39	8.63	62.60	3.43	0.03
EMDD038	4.50	5.00	0.50	ESR000349	22.02	7.75	47.57	2.76	0.03
EMDD038	5.00	5.40	0.40	ESR000350	23.64	4.87	50.33	1.77	0.02
EMDD038	5.40	5.90	0.50	ESR000351	4.11	7.85	74.54	3.11	0.01
EMDD038	5.90	6.30	0.40	ESR000352	10.44	8.51	63.48	2.70	0.02
EMDD038	6.30	6.90	0.60	ESR000353	27.56	4.54	44.90	1.51	0.02
EMDD038	6.90	7.4	0.50	ESR000354	**31.24**	4.18	41.05	1.30	0.02
EMDD038	7.40	7.9	0.50	ESR000355	20.80	5.33	50.35	2.00	0.01
EMDD038	7.90	8.40	0.50	ESR000356	9.57	7.26	67.01	2.88	0.02
EMDD038	8.40	8.90	0.50	ESR000357	14.22	6.59	62.06	2.49	0.02
EMDD038	8.90	9.3	0.40	ESR000358	14.24	7.26	61.20	2.56	0.01
EMDD038	9.30	9.6	0.30	ESR000359	24.59	5.30	48.83	1.87	0.02
EMDD038	9.60	10.00	0.40	ESR000360	**31.27**	5.54	35.17	1.86	0.02
EMDD038	10.00	10.50	0.50	ESR000361	14.38	6.10	61.30	2.62	0.01
EMDD038	10.50	11	0.50	ESR000362	2.95	9.68	71.50	4.18	0.02
EMDD038	11.00	11.4	0.40	ESR000363	20.36	6.73	51.00	3.18	0.02
EMDD038	11.40	12	0.60	ESR000364	16.56	6.01	58.89	2.51	0.03
EMDD038	12.00	12.5	0.50	ESR000365	5.01	6.98	75.43	2.94	0.02
EMDD038	12.50	13	0.50	ESR000366	3.31	8.72	67.34	11.63	0.03
EMDD038	13.00	13.5	0.50	ESR000367	0.09	8.15	63.66	20.18	0.02
EMDD038	13.50	14	0.50	ESR000368	6.68	11.30	64.35	4.59	0.03
EMDD038	14.00	14.5	0.50	ESR000369	8.62	9.48	63.68	4.23	0.03
EMDD038	14.50	15	0.50	ESR000370	1.29	9.19	75.90	4.51	0.07
EMDD039	5.50	6.00	0.50	ESR000371	<0.01	10.08	77.50	2.73	<0.01
EMDD039	6.00	6.50	0.50	ESR000372	<0.01	10.11	77.15	3.53	0.01

APPENDIX 2: ASSAY RESULTS (CONTINUED)

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al_2O_3 (%)	SiO_2 (%)	Fe_2O_3 (%)	P (%)
EMDD039	6.50	7.10	0.60	ESR000373	<0.01	9.02	79.20	2.45	0.02
EMDD039	7.10	7.60	0.50	ESR000374	0.04	6.62	80.06	4.57	0.03
EMDD039	7.60	8.10	0.50	ESR000375	0.34	7.64	78.17	5.42	0.05
EMDD039	8.10	8.50	0.40	ESR000376	0.53	10.06	73.59	4.12	0.04
EMDD039	8.50	9.00	0.50	ESR000377	4.60	9.74	67.15	4.06	0.03
EMDD039	9.00	9.50	0.50	ESR000378	0.14	11.11	72.55	4.60	0.04
EMDD039	9.50	10.00	0.50	ESR000379	10.05	10.92	56.65	3.84	0.03
EMDD039	10.00	10.50	0.50	ESR000380	**56.63**	1.07	4.90	<0.01	0.05
EMDD039	10.50	11.00	0.50	ESR000381	**49.30**	0.31	19.61	<0.01	0.05
EMDD039	11.00	11.50	0.50	ESR000382	**58.37**	0.46	3.31	<0.01	0.07
EMDD039	11.50	12	0.50	ESR000383	**46.88**	4.21	16.37	1.57	0.06
EMDD039	12.00	12.5	0.50	ESR000384	**57.51**	0.57	4.69	<0.01	0.05
EMDD039	12.50	13.00	0.50	ESR000385	**40.94**	0.14	32.84	<0.01	0.03
EMDD039	13.00	13.50	0.50	ESR000386	**32.49**	0.11	47.65	<0.01	0.03
EMDD039	13.50	13.90	0.40	ESR000387	29.24	0.11	52.30	0.04	0.03
EMDD039	13.90	14.20	0.30	ESR000388	**40.14**	3.06	27.90	1.02	0.04
EMDD039	14.20	14.7	0.50	ESR000389	11.86	6.80	64.93	2.91	0.03
EMDD039	14.70	15.2	0.50	ESR000390	0.17	9.37	69.43	10.40	0.03
EMDD039	15.20	15.70	0.50	ESR000391	7.06	8.32	67.14	4.50	0.03
EMDD039	15.70	16.20	0.50	ESR000392	3.69	8.46	72.96	3.84	0.03
EMDD039	16.20	16.70	0.50	ESR000393	4.62	9.24	70.81	3.79	0.03
EMDD039	16.70	17.20	0.50	ESR000394	0.45	10.35	74.20	4.46	0.02
EMDD039	17.20	17.8	0.60	ESR000395	16.20	9.04	53.32	2.98	0.03
EMDD039	17.80	18.3	0.50	ESR000396	5.13	12.54	62.10	6.72	0.03
EMDD039	18.30	18.80	0.50	ESR000397	<0.01	18.29	66.92	2.30	0.01
EMDD039	18.80	19.30	0.50	ESR000398	<0.01	18.53	67.71	1.92	0.01
EMDD039	19.30	19.80	0.50	ESR000399	0.12	11.69	75.00	4.00	0.02
EMDD039	19.80	20.30	0.50	ESR000400	<0.01	10.01	76.71	4.42	0.03
EMDD039	20.30	20.80	0.50	ESR000401	<0.01	10.14	76.21	4.45	0.02
EMDD040	7.70	8.20	0.50	ESR000402	0.16	8.66	63.03	4.22	0.04
EMDD040	8.20	8.70	0.50	ESR000403	0.22	7.54	62.14	3.36	0.06
EMDD040	8.70	9.20	0.50	ESR000404	0.03	10.34	69.44	5.19	0.04
EMDD040	9.20	9.70	0.50	ESR000405	0.08	8.77	74.08	4.38	0.06
EMDD040	9.70	10.20	0.50	ESR000406	0.45	9.34	72.87	5.00	0.05
EMDD040	10.20	10.70	0.50	ESR000407	2.87	9.71	71.29	4.02	0.05
EMDD040	10.70	11.20	0.50	ESR000408	10.39	10.36	57.79	4.13	0.03
EMDD040	11.20	11.70	0.50	ESR000409	**40.47**	2.98	28.84	0.93	0.05
EMDD040	11.70	12.10	0.40	ESR000410	**34.21**	3.79	34.52	1.29	0.05
EMDD040	12.10	12.60	0.50	ESR000411	**56.42**	1.12	6.19	<0.01	0.05
EMDD040	12.60	13.10	0.50	ESR000412	**42.00**	4.04	21.48	1.27	0.06
EMDD040	13.10	13.60	0.50	ESR000413	**57.34**	0.75	6.21	<0.01	0.07
EMDD040	13.60	14.1	0.50	ESR000414	**47.12**	2.55	16.34	0.87	0.05
EMDD040	14.10	14.6	0.50	ESR000415	**51.18**	1.80	12.39	0.38	0.04
EMDD040	14.60	15.1	0.50	ESR000416	**39.71**	4.16	19.17	1.29	0.04
EMDD040	15.10	15.7	0.60	ESR000417	***42.03***	*4.47*	*19.50*	*1.20*	*0.04*
EMDD040	15.70	16.2	0.50	ESR000418	**44.35**	3.55	18.51	1.11	0.04
EMDD040	16.20	16.7	0.50	ESR000419	**41.79**	4.00	22.57	1.40	0.04
EMDD040	16.70	17.2	0.50	ESR000420	**46.34**	3.07	16.59	0.83	0.04
EMDD040	17.20	17.4	0.20	ESR000421	**44.42**	3.73	20.85	1.11	0.03
EMDD040	17.40	17.9	0.50	ESR000422	6.42	11.90	61.64	4.49	0.03
EMDD040	17.90	18.4	0.50	ESR000423	1.39	8.12	77.34	3.69	0.03

APPENDIX 2: ASSAY RESULTS (CONTINUED)

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al_2O_3 (%)	SiO_2 (%)	Fe_2O_3 (%)	P (%)
EMDD040	18.40	18.9	0.50	ESR000424	18.70	7.11	52.91	2.85	0.03
EMDD040	18.90	19.4	0.50	ESR000425	3.04	11.34	66.61	6.16	0.03
EMDD040	19.40	19.9	0.50	ESR000426	0.90	15.81	62.43	6.73	0.02
EMDD040	19.90	20.4	0.50	ESR000427	1.75	18.04	63.75	3.31	0.02
EMDD040	20.40	20.9	0.50	ESR000428	<0.01	9.45	78.34	4.10	0.03
EMDD040	20.90	21.4	0.50	ESR000429	<0.01	10.08	77.23	4.26	0.03
EMDD040	21.40	21.9	0.50	ESR000430	<0.01	11.35	73.88	4.74	0.02
EMDD041	13.00	13.50	0.50	ESR000431	0.55	9.73	75.37	3.90	0.02
EMDD041	13.50	14.00	0.50	ESR000432	1.78	8.23	77.32	3.55	0.03
EMDD041	14.00	14.50	0.50	ESR000433	3.18	8.06	74.94	3.36	0.03
EMDD041	14.50	15.00	0.50	ESR000434	8.49	8.09	67.68	3.46	0.03
EMDD041	15.00	15.50	0.50	ESR000435	9.00	7.20	67.89	3.19	0.07
EMDD041	15.50	16.00	0.50	ESR000436	6.78	6.86	73.05	2.89	0.05
EMDD041	16.00	16.60	0.60	ESR000437	7.91	5.89	71.63	2.57	0.26
EMDD041	16.60	17.10	0.50	ESR000438	<0.01	14.87	63.57	8.45	0.03
EMDD041	17.10	17.60	0.50	ESR000439	4.36	12.12	61.63	7.53	0.04
EMDD041	17.60	18.00	0.40	ESR000440	<0.01	12.64	71.42	6.03	0.03
EMDD042	8.30	8.80	0.50	ESR000441	<0.01	10.16	77.90	2.86	0.01
EMDD042	8.80	9.30	0.50	ESR000442	<0.01	9.18	79.48	2.84	0.02
EMDD042	9.30	9.80	0.50	ESR000443	<0.01	8.05	81.30	3.04	0.01
EMDD042	9.80	10.30	0.50	ESR000444	<0.01	7.67	81.46	3.03	0.01
EMDD042	10.30	10.80	0.50	ESR000445	<0.01	7.09	82.41	3.04	<0.01
EMDD042	10.80	11.30	0.50	ESR000446	<0.01	7.85	81.54	2.82	<0.01
EMDD042	11.30	11.80	0.50	ESR000447	4.16	7.70	71.32	6.07	0.02
EMDD042	11.80	12.30	0.50	ESR000448	7.20	7.91	68.75	3.51	0.03
EMDD042	12.30	12.80	0.50	ESR000449	2.98	8.01	75.55	3.25	0.03
EMDD042	12.80	13.30	0.50	ESR000450	6.80	6.51	72.39	2.81	0.04
EMDD042	13.30	13.80	0.50	ESR000451	8.10	7.62	67.94	3.37	0.03
EMDD042	13.80	14.50	0.70	ESR000452	5.20	7.63	72.73	3.52	0.02
EMDD042	14.50	15.00	0.50	ESR000453	0.06	9.79	68.66	11.76	0.03
EMDD042	15.00	15.50	0.50	ESR000454	<0.01	11.73	71.13	6.62	0.03
EMDD042	15.50	16.00	0.50	ESR000455	<0.01	11.30	72.46	6.17	0.03
EMDD042	16.00	16.70	0.70	ESR000456	<0.01	10.60	65.49	14.56	0.03
EMDD042	16.70	17.00	0.30	ESR000457	<0.01	18.68	66.73	3.83	0.02
EMDD042	17.00	17.50	0.50	ESR000458	<0.01	18.90	64.52	4.85	0.01

APPENDIX 3 JORC TABLE 1 – TIMOR-LESTE EXPLORATION

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Determination of mineralisation has been based on geological logging of diamond core and field trenching with metal concentration confirmed by a Bruker S1 pXRF. • Diamond core is drilled PQ3, cut in half using a hand-grinder for competent core or split using a chisel for sooty, less competent core and clay. • Core is split perpendicular to bedding when primary mineralisation is encountered. • Samples are exported from Timor Leste to Indonesia and analysed at PT Geoservices in Jakarta, Indonesia • At the lab the full sample is crushed and pulverized to 90% passing 75 um. • A subsample undergoes fusion and XRF analysis for Mn and a suite of elements.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling has been undertaken utilising HQ and PQ triple tube.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries are calculated based upon the depth drilled and compared to core recovered. • Sample recovery is generally high, although some extremely weathered friable material is sometimes lost due to the effects of the down-hole water circulation required to enable diamond (core) drilling. Core-loss in the mineralised zone is uncommon and minor but if it has occurred, it is accounted for in calculating mineralised intervals.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rock-chip and core samples were geologically logged for mineral content and photographed prior to sending for assay (or screening by pXRF). • Drill core has also been geologically logged. • The trenches have been mapped and sampled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and*	• Sample sizes are appropriate to the grain size of the mineralisation which in manganese oxides is very fine. • Sampling on core is performed by splitting or cutting the core in half, perpendicular to bedding when observed. • The sample sizes are adequate for the

Criteria	JORC Code explanation	Commentary
	appropriateness of the sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples are analysed at PT Geoservices in Jakarta using an XRF Fusion technique for 15 elements. • The technique is considered total. • Lab standards and blanks are adequate at this stage of the exploration program.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No prior modern exploration has been conducted in the area. Mineralisation has been verified by several external parties. • EMDD002 twinned EMDD001 with very similar results • No adjustments to assay data were undertaken. • Geological and recovery data is measured and entered digitally into log sheets which are then stored on the Company cloud storage system. • Drillhole collar and survey information is also recorded.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Timor personnel use GRID software on mobile phones to record GPS locations, sampling data and photographs. Mobile phone accuracy (shown during coordinate capture) is set at a maximum tolerance of 5m. • Topographic control is accomplished using 5m spaced satellite point data. • Drillholes are initially located using a Garmin GPS but precise locations are determined by precision RTK GPS survey providing an accuracy of +/- 0.1m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples are decided upon geological characteristics and observed dilution. Minimum 30cm sample widths can be taken, ranging up to 1.2m depending on core characteristics. • No composites have been taken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling*	• Sampling perpendicular to bedding will occur when bedding can be observed in the core. • This is not necessarily observable in secondary enrichment zones.

Criteria	JORC Code explanation	Commentary
	orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drilling is generally at a high angle to mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Exported samples are in the possession of ESR personnel from the core processing site through completion of mandatory governmental inspections prior to delivery to a courier for delivery to the lab in Jakarta.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audit or review has been undertaken on the Lab. • Independent reviews on geological logging and sampling techniques have been done and all methods used are at industry standard.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Exploration and Evaluation Concessions MEL2023-CA-ZA001, MEL2023-CA-ZA002 and MEL2023-CA-ZA003 are awarded for two years to Estrella Murak Rai, forming the joint-venture between Estrella Resources Representante Permanente (70%) and Murak Rai Timor (30%). • Reconnaissance Permits ESR-RP-01, ESR-RP-02, ESR-RP-03, ESR-RP-04, were converted to Exploration Licenses and are awarded to Estrella Resources Limited Representante Permanente (100%) • Exploration and Evaluation Concessions MEL2024-DA-ZB001, MEL2024-DA-ZB002 and MEL2024-DA-ZB003 are awarded for four years to Estrella Murak Rai, forming the joint-venture between Estrella Resources Representante Permanente (70%) and Murak Rai Timor (30%). • Estrella also operated Reconnaissance Permits ESR-RP-01, ESR-RP-02 and ESR-RP-03 • Estrella Resources Limited Representante Permanente and Estrella Murak Rai are registered in Timor-Leste and is a wholly-owned subsidiary of Estrella Resources Limited (Australia). • All of the Concessions and Permits are current and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first exploration was conducted by Allied Mining Corporation in 1937 during which mineral potential was discovered. Very small-scale mining of manganese, gold and construction material was conducted. The exploration was not systematic and hampered by difficult access. • Other work in the early 2000's has been conducted by the Pacific Economic Cooperation Council -PECC Minerals Network to assist Timor-Leste to understand and develop its minerals potential. • Local geologists and companies have sporadically explored the area however there has been no documentation collected nor systematic exploration to quantify mineral occurrences. • No minerals drilling has taken place.

Criteria	JORC Code explanation	Commentary
		• No close-spaced geophysics has taken place. • No systematic, modern exploration has taken place. • The Geological Institute of Timor-Leste (IGTL) has recently (and still is) conducting stratigraphic analysis and fossil dating to reconstruct the geological history of Timor-Leste.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The current Concessions and Permits host three main forms of manganese mineralisation. • Primary mineralisation Is found in stratigraphic banded cherts and associated mudstones and formed through direct precipitation of manganese onto the sea floor. Evidence for both microbial and inorganic processes exist. • Secondary mineralisation exists as a supergene blanket above the cherts where they have been exposed to chemical weathering. There has also been secondary enrichment of primary mineralisation. • Tertiary mineralisation exists where high rainfall and erosion has sorted and concentrated detrital manganese into river paleo-channels or scree deposits. • Alluvial gold mineralisation has been reported in the area however no exploration has been undertaken. • Estrella will use and expand upon the current known stratigraphy to evaluate and document mineralisation styles and relate them back to the tectono-stratigraphic genesis of the area.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Estrella has completed the only drilling that has occurred in the area, and the drilling has been thoroughly reported.
		• Sample locations are shown in the body of the text.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results with all relevant drillhole information are reported in the body of the text. • No aggregation methods have been used save for length-weighted composite grades for significant intercepts. • Metal equivalent values have not been used.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• Any relationships have been discussed within the body of the text or depicted in

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	diagrams.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No new information has been withheld.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Estrella has completed an initial Resistivity/IP survey, comprised of a single survey line at the Ira Miri manganese prospect. • The survey was completed using the IRIS Syscal Pro multi-electrode imaging system. The following configuration and acquisition parameters were applied during the survey: Instrument: IRIS Syscal Pro (Res-IP configuration) Number of electrodes: 48 Array: Dipole-Dipole Electrode spacing: 5 meters Total survey line length: Approximately 222.23 meters Measurement mode used: n76 • Data was acquired successfully using the Arithmetic Mode, which produced stable and high-quality data. • Data Processing: All datasets were processed using the standard IRIS software workflow followed by inversion and modelling in Res2DInv, applying noise filtering, error analysis, and smooth-model inversion to generate reliable subsurface resistivity and chargeability sections. • Results are discussed within the body of the text.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work by ESR will include trenching and drilling. • Additional work on specific areas will be included under the heading Next Steps in the body of the text when appropriate to do so.