

DIRECTOR AND KEY STUDY TEAM APPOINTMENTS UPDATE

Heemskirk Owner's Study Team established with highly-credentialed appointments and top external consultants

HIGHLIGHTS

- Stellar Resources has appointed Metals X Ltd (ASX:MLX) nominee, Mr Brett Smith, as a Non-Executive Director, bringing extensive experience in project development and tin operations.
- Owner's Study Team established over recent months to advance the Heemskirk Tin Project towards development with several highly-credentialed internal appointments and engagement of top external consultants.
- In recent days, spot tin prices rallied towards nominal all-time highs and at the time of writing this release remain above US\$52,000/t, as tightening of global supply and disruption concerns continue, supporting the strategic case for Stellar's Heemskirk Tin Project with unencumbered offtake in a stable Tier-1 jurisdiction.
- Stellar remains on track to report updated Resources for the Severn deposit in 2Q 2026 and completion of the Heemskirk Prefeasibility Study (PFS) in 2H 2026.

Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company") is pleased to announce it has appointed Metals X Limited (ASX:MLX) nominee, Mr Brett Smith, as a Non-Executive Director to the Stellar Board, effective immediately.

Brett's appointment follows the recent \$17 million Strategic Placement to MLX¹ and provides additional extensive experience in project development and tin operations.

Stellar has a robust cash position of \$31.3 million after the placement including costs, ensuring the Company is well funded to advance the Heemskirk Tin Project towards development through completion of the PFS due in 2H 2026. Planning has commenced for the work involved in a Definitive Feasibility Study (DFS) including the potential for early metallurgical sample acquisition. Funds will also be allocated to exploration on the Company's nearby East Renison and Granite Tor tin projects, as well as general working capital.

In addition, Stellar has an established, highly-credentialed Owner's Study Team to advance development of Heemskirk with several key internal appointments and engagement of top external consultants.

¹ SRZ Announcement 30 April 2026 - \$17 Million Strategic Placement to Metals X

Stellar's Managing Director Mr Simon Taylor commented:

"We are pleased to welcome Brett Smith to the Stellar Board. As a nominee of Metals X, Brett brings a wealth of hands-on experience in project development and tin operations that will be invaluable as we transition into our development phase.

"This appointment, alongside the establishment of our highly credentialled Owner's Study Team and the engagement of top-tier external consultants, ensures we have the right expertise in place to advance the Heemskirk Tin Project.

"The macro environment for tin is currently extraordinary. With spot prices recently surging past US\$55,000 per tonne, the strategic value of an unencumbered, high-grade tin project in a Tier-1 jurisdiction has never been clearer. We have built strong momentum and remain firmly on track to deliver the updated Severn Resource and the Heemskirk Pre-Feasibility Study in the second half of 2026."

Board Appointment

Pursuant to the terms of the Strategic Placement¹, Metals X Limited (ASX:MLX) is entitled to the appointment of a nominee representative to the Stellar Board of Directors.

MLX have nominated Mr Brett Smith as its representative and Stellar has subsequently appointed Brett to the Company's Board, effective immediately.

Brett brings extensive experience in project development and tin operations that will be valuable to advance development of the Heemskirk Tin Project.

Brett Smith MBA, M.A.B Eng (Chem)

Mr Smith has participated in the development of several mining and mineral processing projects, including coal, iron ore, base, and precious metals. He has also managed engineering and construction companies both in Australia and internationally. Mr Smith has served on the Board of private and listed mining and exploration companies and has over 35 years' international experience in the engineering and construction of mineral processing operations.

Mr Smith is currently Executive Director of Hong Kong listed company Dragon Mining Limited (Stock Code: 1712) and Non-Executive Director of London Stock Exchange listed First Tin Plc (LSE:1SN).

He is Executive Director of Metals X Limited (ASX:MLX), Non-Executive Chairman of MGX Resources Limited (ASX: MGX), Non-Executive Director of Prodigy Gold NL (ASX: PRX), Tanami Gold NL (ASX: TAM), Nico Resources Limited (ASX: NC1) and Elementos Limited (ASX: ELT).

Owner’s Study Team

Stellar has established a highly-credentialled Owner’s Study Team to advance the Heemskirk Tin Project development. This includes several key internal appointments with highly relevant experience and engagement of top external consultants covering all key project areas.





STUDY MANAGER	EXTERNAL CONSULTANTS
<p>Andrew Doe</p> <p>Mining Engineer with 30 years’ experience. He has held site and corporate roles incl. Chief Mining Engineer and VP Sustainability & Technical Support for Anglo Gold Ashanti, led an underground division for a major contractor and served as Mining Manager/Deputy GM at Beaconsfield Gold. Andrew oversees coordination, evaluation, and alignment with construction options.</p>	 <p>GR ENGINEERING SERVICES ENGINEERING CONSULTANTS AND CONTRACTORS</p> <p>Process Engineering</p>
<p>Geoff Beros</p> <p>Consultant with 40+ years’ experience, incl. Chief Metallurgist at Renison Tin Mine, GM – Metallurgy at Venture Minerals and Snr Manager Technical Marketing at Fortescue Metals Group. Geoff leads the Heemskirk program, brings deep knowledge of the Avebury plant, and is integrating test work into the PDC to deliver a fit-for-purpose flowsheet.</p>	 <p>Tailings Dam Engineering</p>
<p>Dominic Piscioneri</p> <p>Principal Engineer at Australiz, a Burnie-based firm supporting Tasmanian mining. Dominic has extensive west coast experience and strong familiarity with the Heemskirk project, having led a prior study with GR Engineering Services.</p>	 <p>Deswik[®]</p> <p>Mine Planning and Scheduling</p>
<p>Ben Pearson</p> <p>Environmental consultant and executive with 25+ years’ experience in project permitting, approvals, and sustainability. Ben is leading the Heemskirk Tin EIA and is reviewing commitments, closure plans, and environmental risk.</p>	 <p>Metallurgical Testwork</p>

Figure 1: Stellar Resources’ Owner’s Study Team for the Heemskirk Tin Project

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

For further details please contact:

Simon Taylor

Managing Director & CEO
Stellar Resources Limited

T: +61 409 367 460

E: simon@stellarresources.com.au

For broker and media enquiries:

Jason Mack

Senior Communications Advisor
White Noise Communications

T: +61 400 643 799

E: jason@whitenoisecomms.com

Compliance Statement

This announcement contains information relating to the Heemskirk Mineral Resource Estimate extracted from an ASX market announcement reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 23 February 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimate in the release of 23 February 2026 continue to apply and have not materially changed.

About Stellar Resources:

Stellar Resources (**ASX: SRZ**) is highly focused on developing its world class Heemskirk Tin Project located in the stable tier-1 mining friendly jurisdiction of Zeehan, Western Tasmania and aims to become a producer of 3,000 – 3,500tpa of payable tin, approximately 1% of global supply[#]. The Company has defined a substantial high-grade resource totalling **9.51Mt at 0.93% Sn, containing 88.10kt of tin** (4.60Mt at 0.95% Sn, containing 43.71kt of tin classified as Indicated and 4.9Mt at 0.90% Sn, containing 44.4kt of tin classified as Inferred). This ranks the Heemskirk Project as the highest-grade undeveloped tin resource in Australia and third globally.

#Aiming to become a producer of 3,000 to 3,500 tpa of payable tin is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.

Prefeasibility activities underway are evaluating potential project optimisations that will enable a boost in tin output from the 2024 Scoping Study. These activities include resource and exploration drilling to increase confidence by upgrading and expanding resource classifications as well as ore sorting test work to increase ore feed head-grade and tin recoveries.

Stellar also holds the highly prospective North Scamander Project where initial drilling in September 2023, intersected a significant new high-grade silver, tin, zinc, lead and Indium polymetallic discovery.



Stellar Resources Project Locations