13 July 2026

High-Grade Copper, Manganese, Nickel and Silver Discoveries

HIGHLIGHTS

- Exploration activities in Timor-Leste accelerate with **numerous high-grade multi-commodity samples potentially related by ~10km wide geological dome**.
- **Copper bearing oxidised massive sulphide** recovered at **Sica prospect**, including:
  - **60.34% Cu, 182ppm Ag** and **0.75% Ni** (ESR006095), and **50.8% Cu** (ESR006093)
- Newly defined **Daudere prospect, located ~5km SW of Sica encountered oxidised copper mineralisation** hosted **within** the **Noni Formation** (ESR006286: **12.4% Cu and 77ppm Ag**).
- **Multiple manganese samples** from **Daudere** also **returned** remarkably consistent **high grades**, **averaging 51.7% Mn**.
- The **copper mineralisation** within the **Noni Formation** and **the massive sulphide sample** are potentially **related**.
- Both prospects straddle a **large**, **untested geological dome** with **Q-XRD analysis** further **supporting** a **common hydrothermal origin** potentially **linked** to **this feature**.
- Preliminary **Magneto Telluric drone** (MTd) **survey results** from **Ira Miri are encouraging**, with **further data processing (3D inversion)** ongoing and **potential application identified for the Laleno Dome**.

Commenting on the exploration campaign, Managing Director Robert Mencel said:

"As an early-mover into the virtually unexplored nation of Timor-Leste, our geological team continue to do an outstanding job identifying mineralisation and its potential sources.

Our latest results have not only encountered multiple instances of high-grade copper but have also interpreted a potential relationship between these two discoveries via a large geological dome.

At nearly 700m in height and ~10km in width, the Laleno Dome dominates the landscape. Fortunately for Estrella, it sits in the middle of our Timorese land concessions portfolio. This is the first time the company has systematically mapped the structure to determine its significance.

Based on these initial assays, it's fair to say we are very pleased with the results so far.

The question now is: just how special is the Laleno Dome? The planned regional geophysical survey will help answer that."

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to report high-grade copper, nickel, silver and manganese rock-chip assay results from its mineral concessions in the unexplored region of Timor-Leste (Figure 1).

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The discoveries at the Sica and newly defined Daudere areas were identified as part of a mapping and sampling program of the large-scale Laleno Dome (Figure 2).

The discovery of copper, nickel and silver mineralisation confirms the multi-commodity potential of Estrella's Timor-Leste concessions portfolio, reflecting the complex geological evolution of the Timor landmass.

Additionally, the manganese mineralisation provides further evidence of the widespread occurrence of the manganese-bearing Noni Formation and demonstrates the consistently high grade of the mineralisation.

BACKGROUND

Estrella has secured a large area of highly prospective ground in eastern Timor-Leste, within which it has already identified several manganese prospects (Figure 1).

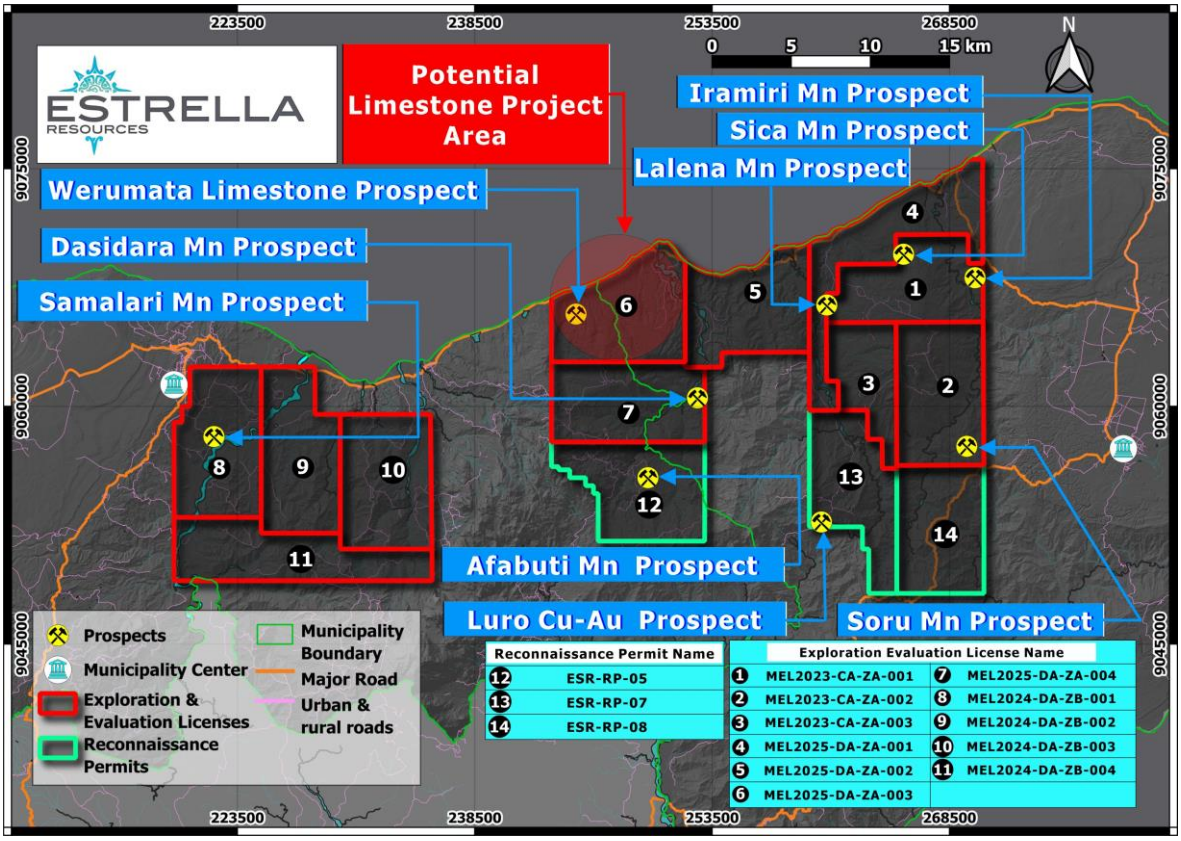

Figure 1: Estrella's tenure in Timor-Leste

The detailed "boots-on-the-ground" exploration discussed in the previous announcement *("High-Grade Manganese Rock-chips Expand Timor-Leste Exploration Potential" 2/07/2026*) is part of an ongoing program of mapping and sampling implemented by Estrella to investigate its tenure.

The location and nature of the samples are provided in Appendix 1. Assay results for the manganese samples are provided in Appendix 2, and assay results for the samples tested for precious and base metals in Appendix 3. Quantitative XRD results are provided in Appendix 4, with all other pertinent information contained in JORC Table 1 (Appendix 5).

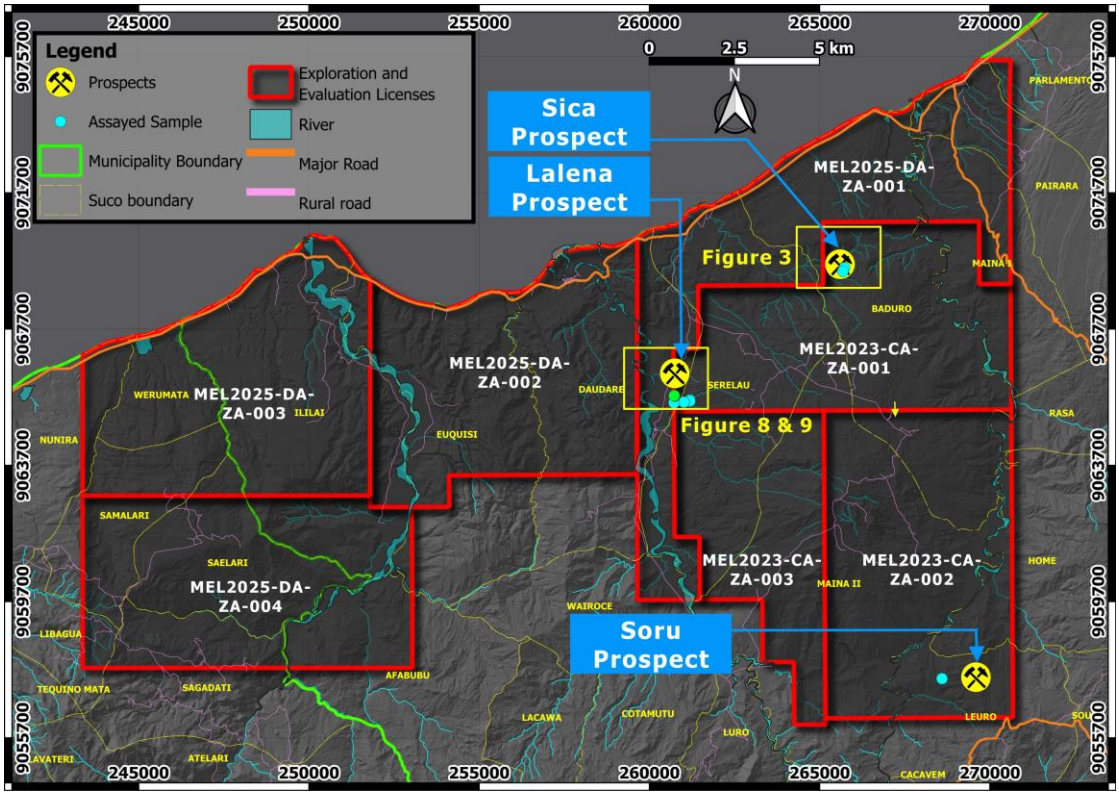

Figure 2: Overview of the areas sampled

RESULTS

High-grade copper at Sica

Following the discovery additional manganese mineralisation at Sica, high-grade copper mineralisation has since been discovered and sampled in the area.

The locations of samples ESR006093 (50.8% Cu), ESR006094 (26.02ppm Ag) and ESR006095 (60.34% Cu and 182ppm Ag) are displayed in Figure 3.

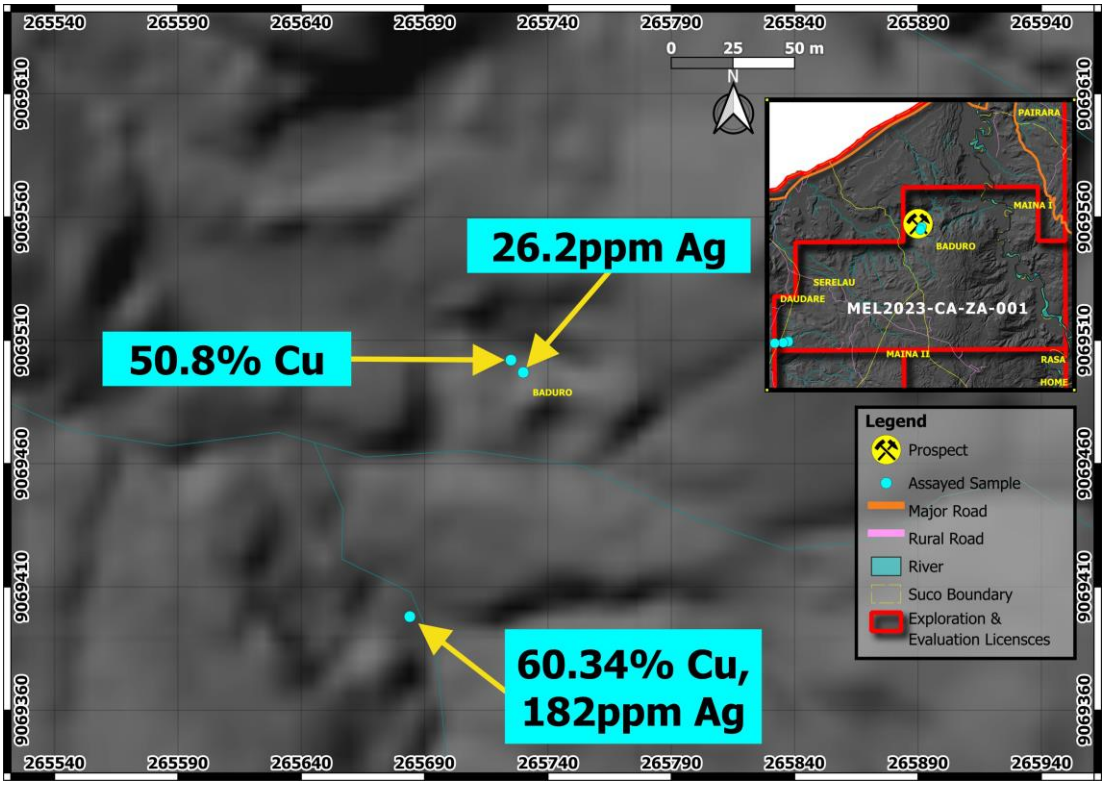

Figure 3: Location of samples ESR006093, ESR006094 and ESR006095, Sica prospect

Copper mineralisation was first observed at a vertical face of intensely weathered Noni Formation, where small nodules of malachite and, less commonly, azurite were exposed within the clay. These nodules accumulate at the base of the scarp, where they were sampled (ESR006093). Gossanous Noni Formation material (Figure 4) was also present at the base of the eroded scarp and was sampled (ESR006094).

Figure 4: Interpreted gossan displaying boxwork texture, sampled as ESR006094, assaying 26.2ppm Ag

Approximately 150m southwest of the copper mineralisation described above, a specimen of oxidised massive sulphide was found (Figures 5 and 6) and sampled as ESR006095.

Figure 5: Specimen of oxidised copper-bearing massive sulphide, sampled as ESR006095, which assayed 60.34% Cu

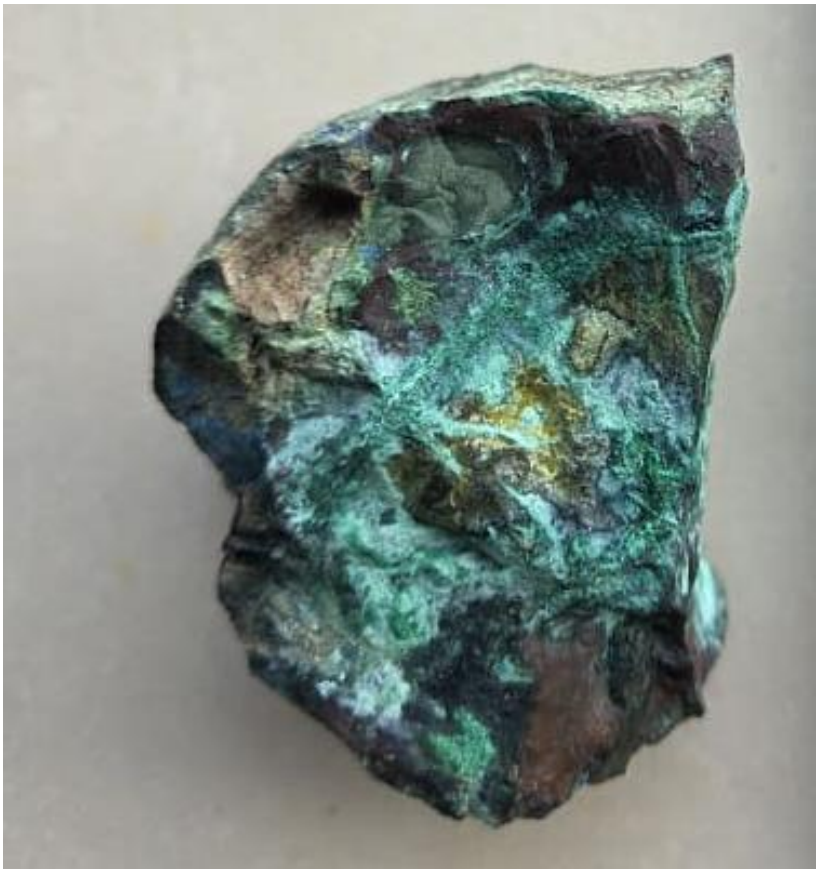

Figure 6: The specimen displayed in Figure 5, broken in half (assays above)

Multiple discoveries at the newly defined Daudere area

Located approximately 5km south-west of Sica, further mapping of the flank of the Laleno Dome encountered a new prospective area east of Daudere village, in which manganese and copper mineralisation within the Noni Formation has been discovered.

The initial inspection of the Daudere area traversed a slope strewn with numerous boulders of manganese oxides (Figure 7). These were sampled, with locations and assay results shown in Figure 8.

Figure 7: Boulders of manganese oxides on a hillside, northern flank of the Laleno Dome, Daudere (assays ESR006256 – ESR006263, Mn up to 57.03%, refer Appendix 2)

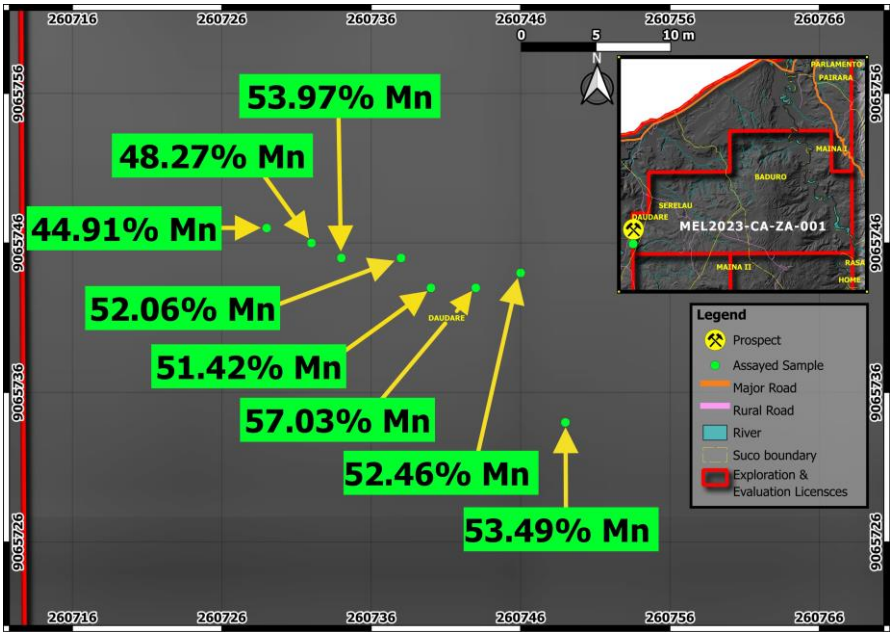

Figure 8: Location of samples ESR006256 – ESR006263 with assay results

Subsequent multi-element discoveries were also made within the Noni Formation at Daudere, elevating the significance of the area.

In addition, within a pinnacle of the basement upon which the Noni Formation was deposited, sulphidic mineralisation was encountered in a black graphitic phyllite/schist containing quartz veinlets.

Bulk samples were collected and reduced through sieving and panning, with two samples yielding anomalous results:

- **ESR006075:** 213ppm W, and
- **ESR006079:** 3.3ppm Ag.

Although sulphides are readily visible, the assay results suggest they are entirely, or almost entirely, pyrite.

Cautionary note: this anomalism is exaggerated by the pre-concentration inherent in sieving and panning.

Estrella also encountered copper mineralisation (Figure 9) outcropping approximately 300m west of the black phyllite/schist (Figure 10):

- **ESR006286**: 12.4% Cu and 77ppm Ag.

Figure 9: Examples of material sampled as ESR006286, which assayed 12.4% Cu and 77ppm Ag

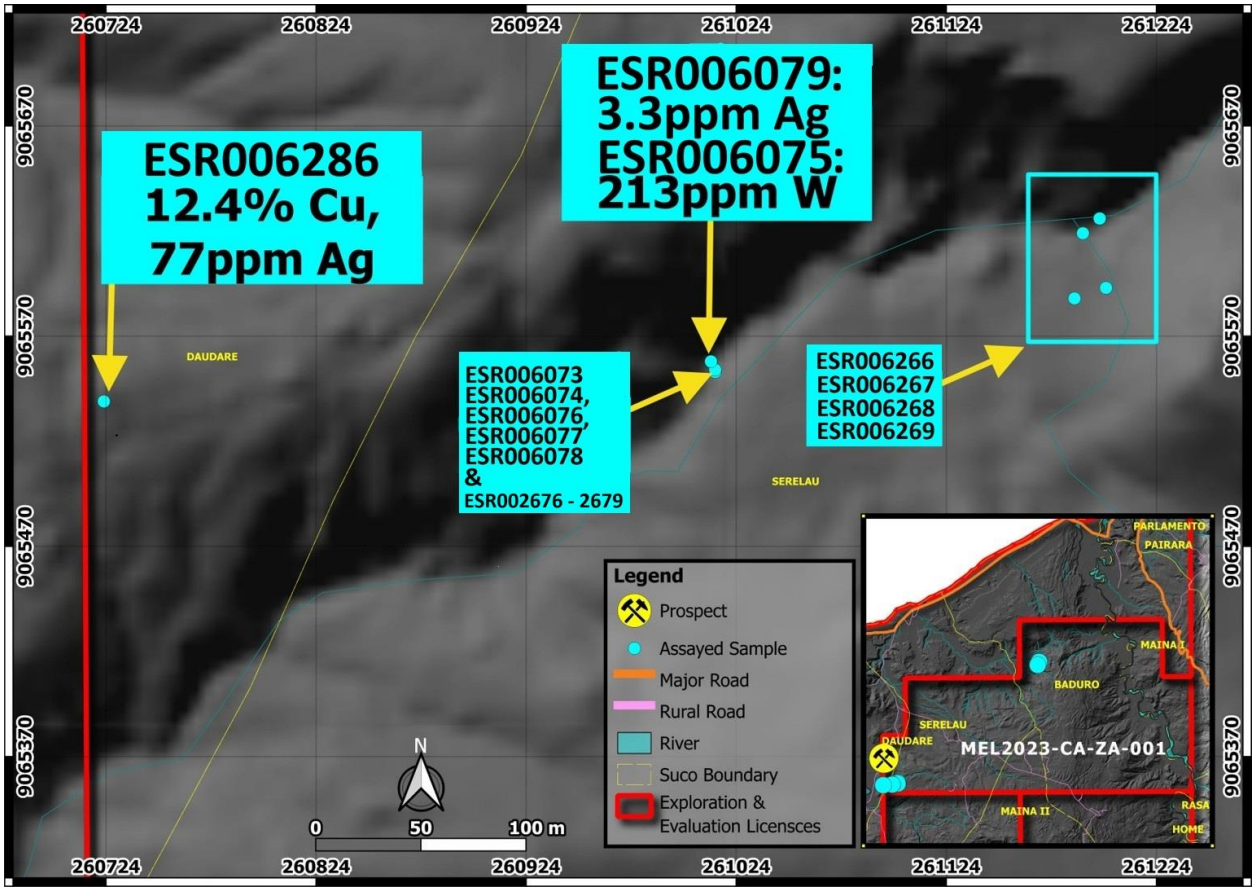

Figure 10: Location of anomalous base-metal assay results, Daudere; see Appendix 1.

INTERPRETATION OF THE RESULTS

Nature of the Mn mineralisation

The uniformity of the composition of the mineralisation in the eight samples (ESR006256 – ESR006263) corresponds to the observed uniformity of appearance.

The uniformly very high Mn grade, together with very similar levels of other key elements (low Al_2O_3, BaO, Fe_2O_3, K_2O, P_2O_5 and SiO_2) indicates that all the samples represent high-purity primary manganese oxides upgraded by supergene enrichment.

This implies they are not transported boulders of remobilised secondary manganese mineralisation, suggesting a nearby source.

The boulders may represent the early stages of erosion uncovering a weathered, manganese-bearing bed of the Noni Formation, or alternatively may be derived from an eroded source further upslope that has since been obscured by eroded material.

The Res/IP survey completed last year (*"IP Survey identifies additional drill targets at Ira Miri"*, 28/11/2025) demonstrated that carefully applied time-domain ground Res/IP can detect manganese beds under cover and the Company will look to deploy this technology at Daudere.

Characteristics of the Cu mineralisation

Interpretation of the Cu mineralisation at Sica involves interrogating the assay results to identify the type of mineralisation found, and how this influences exploration strategy.

The similarities between ESR006093 and ESR006095, which both contain high concentrations of copper mineralisation in addition to As, Ba, Hg, Ni and W suggest the two are related. However, there are differences that require explanation.

Differences in the concentrations of some elements (e.g., 182ppm Ag in ESR006095 versus 3.3ppm Ag in ESR006093) can be explained by sample ESR006093 coming from a much more weathered environment, having experienced greater dissolution and reprecipitation of elements, resulting in the leaching of some elements and the accumulation of others.

The effect of this process is evident when the concentrations of elements in ESR006093 and ESR006094 are compared: Cu has been leached from ESR006094, while Ag and Se are much more concentrated than in ESR006093, reflecting the leaching of Cu and the scavenging of Ag and Se by the Mn oxides in ESR006094.

The differences in element concentrations between ESR006286 at Daudere and ESR006093 at Sica can be explained by varying degrees of leaching and re-precipitation.

In addition, the Sica samples are located 5km from the Daudere sample, and in base-metal and polymetallic mineral deposits, zonation of elements is the rule rather than the exception.

The Cu mineralisation in the Noni Formation and the massive sulphide mineralisation is probably related.

Origin of the Cu mineralisation

Quantitative X-ray Diffraction (Q-XRD) analysis was completed on the copper discoveries at Sica to understand their exact mineral composition.

The Q-XRD results for ESR006095 reveal the presence of numerous arsenide minerals, including enargite and lautite, corresponding to the sample's high arsenic content (10.7% As). ***These minerals are typically found in high-sulphidation epithermal deposits and porphyry copper deposits***, not in VMS copper deposits, suggesting two possibilities:

1. sample ESR006095 represents a pod of massive sulphides within a ***high-grade polymetallic hydrothermal vein***, like the veins of the Erzgebirge region of Germany or those at Cobalt, Canada, which also contain elevated Ni and As.
2. sample ESR006095 may be related to hydrothermal veins derived from an intrusive source ***("porphyry type") or epithermal veins***.

Significance of the Laleno Dome

Geological domes are favourable sites for the development of hydrothermal mineral deposits, and the occurrence of Cu mineralisation within the Noni Formation at Daudere, and at Sica on the northern flank of the Laleno Dome (Figures 11 and 12), suggests an origin linked to the dome.

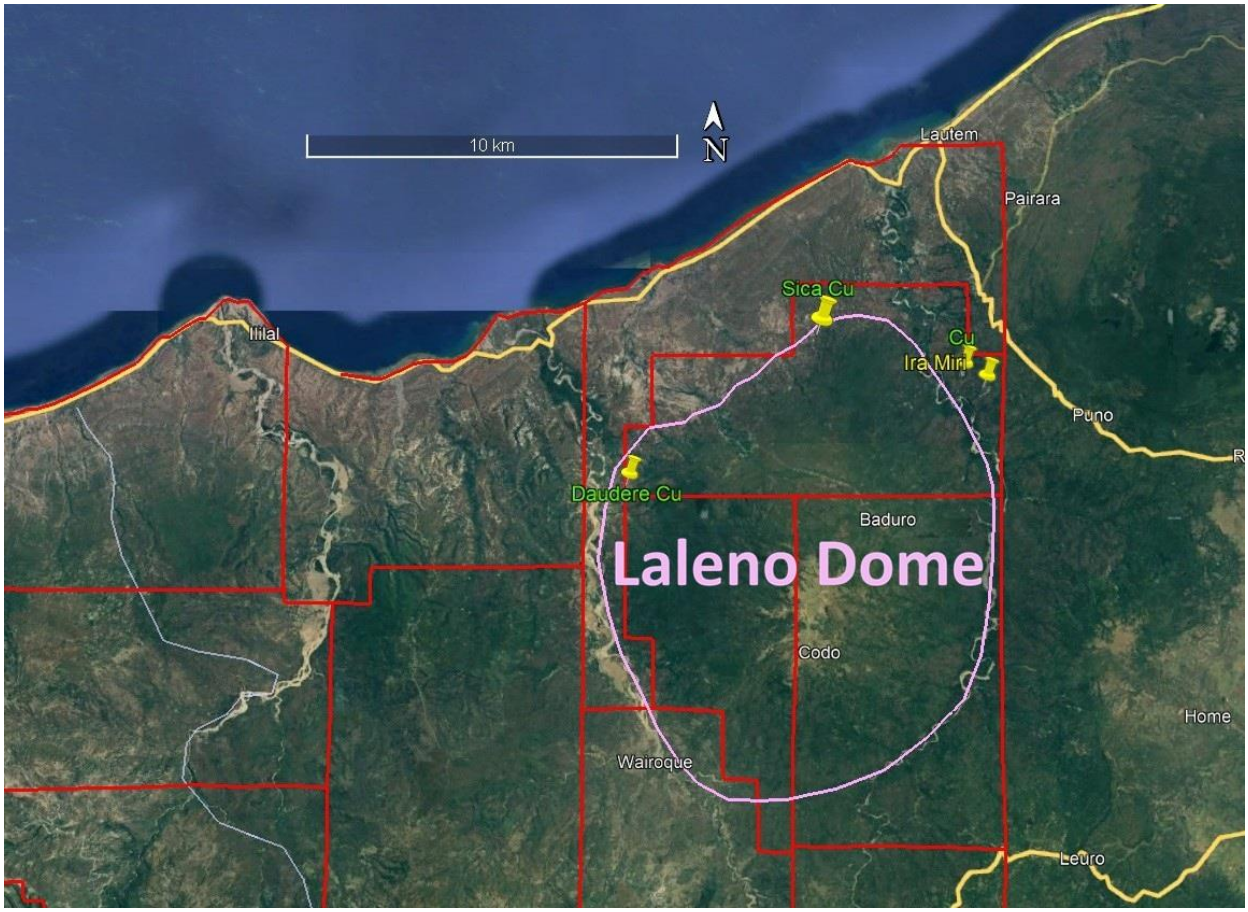

Figure 11: The Laleno Dome, entirely within Estrella's tenure in the Lautem municipality.

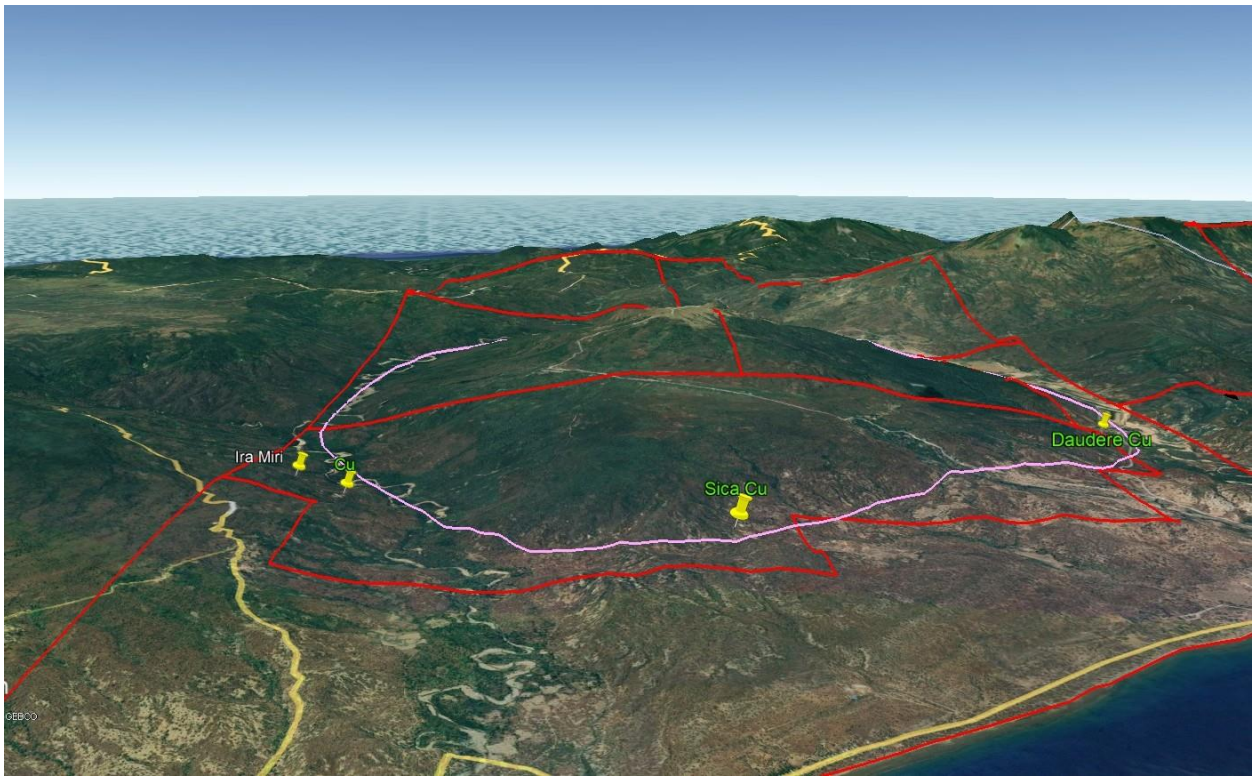

Figure 12: Oblique view towards the south of the Laleno Dome. Note location of Cu occurrences.

Given the spatial relationship between the copper occurrences and the dome, a mapping program was designed to investigate the geology of the Laleno Dome, which was recently completed by Estrella's mapping team geologists, leading to compilation of a detailed geological map of the Laleno Dome (Figure 13).

On and around the Laleno Dome, several intrusions were identified, mostly ultramafic, but also gabbro plugs and intermediate dykes. Most of the intrusions are affected by hydrothermal alteration to some extent. In addition, fragments of quartz-calcite veins have been found, including some displaying crustiform textures and traces of amethystine quartz, which are both associated with epithermal hydrothermal activity.

Although there is extensive evidence of hydrothermal activity associated with the dome, and confirmed intrusive activity, with several ultramafic and gabbro plugs identified intruding the Noni Formation on or around the dome, much of the ground is covered by clay-rich colluvium, obscuring the geology.

Preliminary results of the MTd (Magneto Telluric drone) survey have been received and are sufficiently encouraging to warrant the additional expenditure and time required to complete 3D inversion processing. It is likely that airborne (drone or helicopter) Magneto Telluric surveys will be effective in detecting mineralisation concealed by colluvium.

- Geophysical surveys are required to investigate the potential for massive sulphides or veins beneath the obscuring cover.

The company believes that evidence is building that mineralising processes related to intrusive activity, along with processes related to the accretion of the Banda Terrane and subsequent orogeny have occurred in Timor Leste. Furthermore, there is potential for economically significant precious metal (Au and Ag) or base metal (Cu-Pb-Zn and Ni-W) mineralisation, of intrusive origin or orogenic origin and likely both origins.

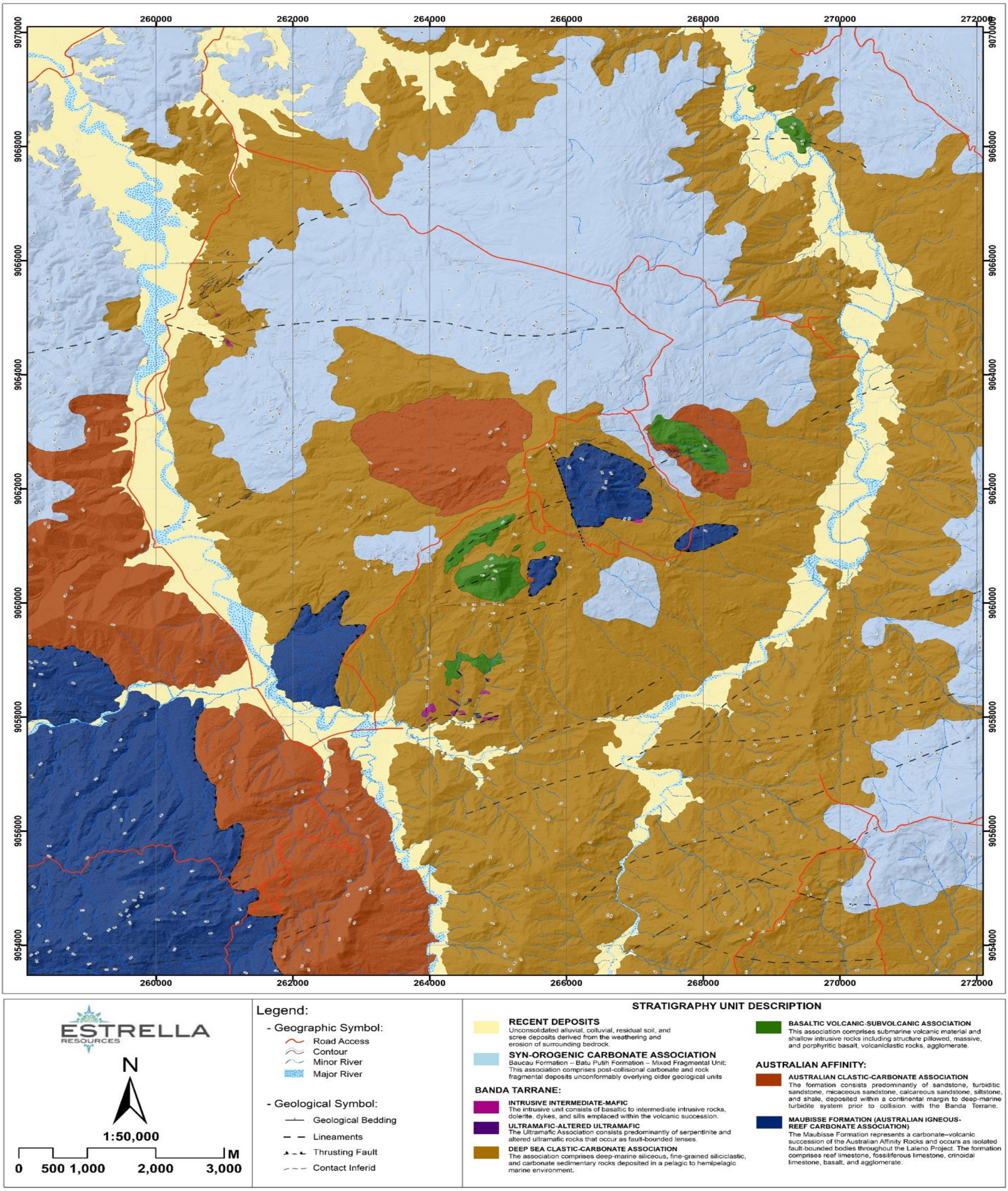

Figure 13: Interpreted geology map of the Laleno Dome

Next Steps

Estrella will continue its disciplined and systematic approach to exploration, now expanded to include copper and precious metals.

At Ira Miri, the final results for the MTd survey are expected by the end of July.

In the meantime, Resistivity/Induced Polarisation (Res/IP) surveys at Ira Miri are expected to commence in mid-July, followed by surveys at Leuro and Sica.

The sale of the trial manganese parcel is progressing well, with nine separate parties having expressed interest in purchasing all or part of the parcel. Discussions with potential customers are nearing completion, with a sale recommendation to be provided to the Board shortly thereafter.

The Company will keep shareholders informed of progress. This announcement has been authorised for release to the ASX by the Board of Estrella Resources Limited.

ENDS

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 Mr Peter Spitalny, a full-time employee of Estrella Resources Ltd serving as Exploration Manager, Timor-Leste. Mr Spitalny is a Fellow of The Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves" (the JORC Code, 2012 edition). Mr Spitalny consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

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APPENDIX 1: SAMPLE REGISTER

Locality	Sample ID	Easting	Northing	Sample source	Sample type	Sample description
Leuro	ESR006051	268594	9057440	outcrop	rock-chip specimen	jarosite-veined black shale
Sica	ESR006093	265725	9069502	residual lag on outcrop	composite	small malachite nodules eroded from and embedded in rock face
Sica	ESR006094	265730	9069497	lag below outcrop	composite	boxwork gossan
Sica	ESR006095	265684	9069398	stream bed	grab sample specimen	rounded transported oxidized massive sulphide nodule with 2^{o} Cu
Daudere	ESR006256	260749	9065734	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006257	260746	9065744	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006258	260743	9065743	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006259	260740	9065743	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006260	260738	9065745	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006261	260734	9065745	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006262	260732	9065746	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006263	260729	9065747	lag possibly overlying subcrop	rock-chip specimen	supergene-enriched primary MnOx
Daudere	ESR006266	261200	9065593	outcrop	rock-chip composite	weathered shale with some red oxides
Daudere	ESR006267	261197	9065626	outcrop	rock-chip composite	weathered shale with some red oxides
Daudere	ESR006268	261189	9065619	outcrop	rock-chip composite	weathered shale with some red oxides
Daudere	ESR006269	261185	9065588	outcrop	rock-chip composite	weathered shale with some red oxides
Daudere	ESR006276	261014	9065553	outcrop	rock-chip composite	weathered black schist with sulphides & sulphidic quartz veinlets
Daudere	ESR006277	261014	9065554	outcrop	rock-chip composite	weathered black schist with sulphides & sulphidic quartz veinlets
Daudere	ESR006073	261012	9065558	outcrop	sieved (>5mm) concentrate	4.98kg from 6.60kg of >5mm sieved from 48kg of weath'd black schist
Daudere	ESR006074	261012	9065558	outcrop	sieved (2mm-5mm) concentrate	3.63kg (wet) of <5mm, >2mm sieved sample derived from ESR006073
Daudere	ESR006075	261012	9065558	outcrop	sieved (<2mm) concentrate	100g (wet) of <2mm sieved sample derived from ESR006074
Daudere	ESR006076	261012	9065558	outcrop	rock-chip composite	In-situ bulk (4.34kg [wet]) sample of black schist
Daudere	ESR006079	261012	9065558	outcrop	sieved (<1mm), panned concentrate	42kg sieved to 8.3kg of +5mm, crushed, sieved (<1mm), panned; 49g of HMC
Daudere	ESR006278	261014	9065554	outcrop	rock-chip composite	micaceous sandstone
Daudere	ESR006279	261012	9065558	outcrop	rock-chip composite	weathered black schist with sulphides & sulphidic quartz veinlets
Daudere	ESR006286	260723	9065539	residual lag on outcrop	composite	fragments of f.grained sandstone containing malachite

APPENDIX 2: MANGANESE ASSAY RESULTS

Sample ID	Easting	Northing	Mn %	Al2O3 %	BaO %	Fe2O3 %	K2O %	P2O5 %	SiO2 %
ESR006256	260749	9065734	53.49	0.59	<0.01	<0.01	0.07	0.17	2.22
ESR006257	260746	9065744	52.46	0.59	<0.01	<0.01	0.1	0.57	2.11
ESR006258	260743	9065743	57.03	0.65	<0.01	<0.01	0.07	0.28	4.13
ESR006259	260740	9065743	51.42	0.54	0.13	<0.01	0.04	0.39	1.87
ESR006260	260738	9065745	52.06	0.47	<0.01	<0.01	0.05	0.29	2.45
ESR006261	260734	9065745	53.97	0.49	<0.01	<0.01	0.05	0.43	2.08
ESR006262	260732	9065746	48.27	1.08	<0.01	0.02	0.19	0.19	10.08
ESR006263	260729	9065747	44.91	0.35	0.17	<0.01	0.03	0.14	2.62

APPENDIX 3: PRECIOUS AND BASE METAL ASSAY RESULTS

Sample ID	Easting (mE)	Northing (mN)	Au ppm	Ag ppm	As ppm (%)	Ba ppm	Bi ppm	Co ppm	Cu ppm (%)	Fe %	Hg ppb	Mn ppm (%)	Mo ppm	Ni ppm	Pb ppm	S %	Sb ppm	Se ppm	Te ppm	W ppm	Zn ppm
ESR006051	268594	9057440	<0.01	<0.5	80	319	6.1	22	42	2.28	N/A	178	9	55	53	0.52	5	<5	<5	**25**	222
ESR006093	265725	9069502	0.03	**3.3**	**3.97**	**7005**	5.1	**309**	**50.85**	0.21	**635**	1168	<5	**3681**	108	0.12	**16**	<5	**48**	**74**	40
ESR006094	265730	9069497	<0.01	**26.2**	65	**3487**	3.6	113	159	3.13	17	**44.63**	8	50	76	0.12	4	**119**	<5	16	68
ESR006095	265684	9069398	<0.01	**182**	**10.7**	**4811**	3.2	6.6	**60.34**	0.18	**2653**	2043	<5	**7530**	6	0.52	7	5	<5	**60**	<10
ESR006266	261200	9065593	<0.05	<0.5	11	102	3	16	38	4.57	111	4653	<2	27	13	0.73	<5	<5	<5	<5	97
ESR006267	261197	9065626	<0.05	<0.5	25	48	2	14	35	7.8	63	4024	6	15	11	1.64	<5	<5	5	<5	218
ESR006268	261189	9065619	<0.05	<0.5	16	119	4	22	70	6.13	43	4770	3	34	16	0.74	<5	<5	<5	<5	76
ESR006269	261185	9065588	<0.05	<0.5	3	52	3	27	28	7.98	9	2384	<2	20	<5	0.09	<5	<5	5	<5	106
ESR006276	261014	9065553	<0.05	<0.5	13	55	3	8	41	4.53	83	1610	<2	18	36	0.91	<5	<5	<5	<5	82
ESR006277	261014	9065554	<0.05	<0.5	15	32	2	6	51	3.7	40	527	<2	14	24	0.83	<5	<5	<5	<5	60
ESR006073	261012	9065558	<0.05	<0.5	13	35	<2	8	63	3.26	34	917	<2	19	52	1.02	<5	<5	<5	<5	83
ESR006074	261012	9065558	<0.05	<0.5	25	68	4	11	74	4.85	62	594	<2	24	41	1.44	<5	<5	<5	<5	116
ESR006075	261012	9065558	<0.05	0.7	159	<10	13	104	192	16.37	483	604	3	141	156	15.19	<5	**23**	14	**213**	221
ESR006076	261012	9065558	<0.05	<0.5	19	43	4	6	47	4.64	50	636	<2	16	22	0.64	<5	<5	<5	<5	110
ESR006079	261012	9065558	<0.05	**3.3**	176	<10	8	83	304	26.15	370	1209	8	179	702	26.56	<5	8	25	<5	287
ESR006278	261014	9065554	<0.05	<0.5	13	30	3	6	89	6.37	43	1309	2	13	27	2.43	<5	5	<5	<5	77
ESR006279	261012	9065558	<0.05	<0.5	9	32	<2	5	46	3.55	24	549	<2	11	58	0.56	<5	<5	<5	<5	99
ESR006286	260723	9065539	<0.05	**77**	11	12	6	3	**12.4**	0.91	30	154	7	7	**1331**	0.55	<5	5	<5	<5	8

APPENDIX 4: QUANTITATIVE XRD RESULTS

No.	Mineral Phase Identification	Mineral Chemical Formula	Samples		
			ESR006093	ESR006094	ESR006095
1	Albite	NaAlSi3O8			
2	Annabergite	(Ni0.99 Mg0.01) (Ni0.83 Mg0.17)2 (AsO4)2 (H2O)8			1.5
3	Arsenopyrite	FeAsS	5.8		5.7
4	Barite	BaSO4	4.1	3.9	
5	Bayerite	Al(OH)3		6.3	
6	Brucite	Mg(OH)2		8.5	
7	Calcite	CaCO3	2.8		
8	Cryptomelane	K(Mn4+7Mn3+)O16		4.1	
9	Cuprite	Cu2O	14.0		33.6
10	Digenite	Cu9 S5			4.8
11	Dolomite	CaMg(CO3)2			
12	Enargite	Cu3AsS4			3.8
13	Gordonite	MgAl2(PO4)2(OH)2 · 8H2O	4.2		4.5
14	Goethite	FeO(OH)		5.9	
15	Hematite	Fe2O3			
16	Hollandite	Ba0.5Mn3FeO8		2.8	
17	Illite	KAl2Si3AlO10(OH)2			
18	Jarosite	KFe3(SO4)2(OH)6			
19	Kaolinite	Al2Si2O5(OH)4			
20	Lautite	CuAsS			1.3
21	Magnetite	Fe3O4	2.2		1.0
22	Malachite	Cu2(CO3)(OH)2	42.7		2.5
23	Manganite	MnO(OH)		1.0	
24	Manganosite	MnO		1.7	
25	Montmorillonite-Ca	CaMg2AlSi4(OH)2.H2O			
26	Olivenite	Cu2(AsO4)(OH)	2.0		5.6
27	Orthoclase	KAlSi3O8			
28	Paratacamite	Cu3(Cu,Zn)(OH)6Cl2	7.9		20.7
29	Pyrolusite	MnO2		50.2	
30	Quartz	SiO2	9.8	10.7	
31	Rammelsbergite	NiAs2	1.3		2.1
32	Rhodochrosite	MnCO3		1.1	1.9
33	Rutile	TiO2			
34	Sylvite	KCl			
35	Tenorite	CuO	3.3		8.5
36	Todorokite	Mn6O12(H2O)3		1.6	
37	Trippkeite	Cu(As2O4)			2.5
38	Wuestite	FeO		2.4	
		Totals	**100.0**	**100.0**	**100.0**

APPENDIX 5: 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.*	• This announcement does not discuss drilling results. • The rock-chip samples reported were collected during reconnaissance and mapping fieldwork. They have been collected through a range of standard field sampling techniques, including knapped fragments from outcrops, grab samples from lag, and composite samples from lag or outcrop. • Most of the samples are specimens observed to be altered or mineralised or inferred to be mineralised and have been collected to provide confirmation of mineralisation (or lack of mineralisation) at a particular point. As such, these samples are not fully representative of the body of rock (or lag) sampled. • The sample nature and context have been recorded to ensure the context of the sample is understood; the sampled locations, sampling method and sample descriptions are included in this announcement.
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).*	• This announcement does not discuss drilling results.
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.*	• This announcement does not discuss drilling results.
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.*	• This announcement does not discuss drilling results.
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.*	• This announcement does not discuss drilling results. • The rock-chip samples reported were collected during reconnaissance and mapping fieldwork.

Criteria	JORC Code explanation	Commentary
	• *For all sample types, the nature, quality and 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.*	• The nature of the samples is described in the sample register. Some samples are from a single point whereas others are composite samples. • Samples were mostly collected from outcrops or lag proximal to eroding outcrops. Some samples that are transported but compositionally significant have also been collected, as they provide evidence of the presence of mineralisation in the broader area. • Most of the samples are specimens observed to be altered or mineralised or inferred to be mineralised and have been collected to provide confirmation of mineralisation (or lack of mineralisation) at a particular point. As such, these samples are not fully representative of the body of rock (or lag) sampled. • If significant grades of important elements are detected within the samples, follow-up fieldwork that includes collection of samples that are more representative of the mineralisation will be collected. • Samples were submitted to PT Geoservices in Jakarta, Indonesia where the entirety of each sample is crushed, with a sub-sample then pulverized to 90% passing 75 um, from which a sample for geochemical analysis is split and then analysed.
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.*	• Exported samples of manganese mineralisation are analysed using method XRFFMN, an XRF Fusion package reporting Mn as elemental Mn and 13 additional elements as oxides, namely Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, Na_2O, P_2O_5, SiO_2, SO_3, SrO and TiO_2. • Exported samples of potential copper/base metal or gold mineralisation are analysed through method ARA40_DG (Aqua Regia digest of 40g split from pulp) followed by method ARA40_AUSX determining concentration of Au and a suite of 40 elements through (Inductively Coupled Plasma Optical Emission Spectrometry (ICPOES). For those samples in which Au exceeds 10ppm, FAA40 (Fire Assay of a 40g charge) is completed to provide greater accuracy. • Method MAHG_01 is utilized to accurately determine Hg concentration. • Quantitative X-ray Diffraction was completed by Pt Geoservices to identify mineral species for 4 samples. • Laboratory QA/QC strategies are considered adequate for verification of the reliability of the results, as this is merely first-pass sampling.

Criteria	JORC Code explanation	Commentary
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.*	• This announcement does not discuss drilling results. • No prior modern exploration has been conducted in the area, so there is no pre-existing data to compare. • No adjustments to assay data received from the laboratory were undertaken.
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.*	• This announcement does not discuss drilling results. • All sample locations have been determined using a hand-held Garmin GPS, accurate to +/- 1.8m in open ground. • The grid system used is WGS-84 Zone 52S.
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.*	• This announcement does not discuss drilling results and cannot be used to complete a Mineral Resource estimate. • Some of the samples are composites and if this is the case, it is stated in the sample register included in this announcement.
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 orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• This announcement does not discuss drilling. • The sampling is of a reconnaissance nature and relationships between locations of geochemically anomalous samples and structures remain to be defined by additional investigation.
Sample security	• *The measures taken to ensure sample security.*	• Exported samples are in the possession of ESR personnel from field collection, through transport to Dili and through completion of governmental inspections (IGTL, ANM, Customs and Quarantine) in Dili. Possession then passes to Ceva Logistics, an international courier that delivers the samples to PT Geoservices in Jakarta, Indonesia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audit or review has been undertaken at this stage.

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 four years (26/03/2024 – 25/03/2028) to Estrella Resources Representação Permanente, who are exploring the concessions as a Joint Venture (JV) project through the JV company Estrella Murak Rai, comprised of Estrella Resources Representação Permanente (70%) and Murak Rai Timor (30%). • Reconnaissance Permits ESR-RP-01, ESR-RP-02, ESR-RP-03, ESR-RP-04, ESR-RP-05, ESR-RP-06, ESR-RP-07 and ESR-RP-08 were awarded to Estrella Resources Limited Representação Permanente (100%). Subsequently, ESR-RP-01 to ESR-RP-04 were converted to Exploration and Evaluation Concessions MEL2024-DA-CA-ZA001 to MEL2024-DA-CA-ZA004 respectively, awarded for four years (14/05/2025 – 13/05/2029). ESR-RP-06 has been relinquished but applications to convert ESR-RP-05, ESR-RP07 and ESR-RP-08 into Exploration and Evaluation Concessions have been submitted; approval is pending. • Exploration and Evaluation Concessions MEL2024-DA-CA-ZB001 to MEL2024-DA-CA-ZB004, awarded for four years (26/09/2024 – 25/09/2029) to Estrella Resources Representação Permanente, who are exploring the concessions as a Joint Venture (JV) project through the JV company Estrella Murak Rai, comprised of Estrella Resources Representação Permanente (70%) and Murak Rai Timor (30%). • Estrella Resources Limited Representação Permanente is registered in Timor-Leste and is a wholly-owned subsidiary of Estrella Resources Limited (Australia). • All 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

Criteria	JORC Code explanation	Commentary
		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. • 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 formed in a marine environment from direct precipitation of Manganese oxides onto the sea floor. The mineralisation occurs as layers of manganese oxide interbedded with mudstone, thin lenses of sandstone, and chert.. • Secondary mineralisation exists as a supergene blanket above the interbedded chert-manganese oxide unit where they have been exposed to chemical weathering. • Tertiary mineralisation exists where high rainfall and erosion has sorted and concentrated detrital manganese into river paleo-channels or scree deposits. • Within the broad region, copper and gold mineralisation has been reported to occur, but information of the nature of the mineralisation, including the mineralisation style or type is lacking. However, primary gold or copper-gold mineralization is a valid exploration target in the project area. • 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. • The limestone potential is still being investigated however the stratigraphy and unit thicknesses are well known in the literature. The units under assessment are coralline in nature or large chalk beds with very low silica and other impurities. They are mostly fresh and devoid of alteration.

Criteria	JORC Code explanation	Commentary

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.*
		• Drilling results are not discussed in this announcement.

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.*	• Drilling results are not discussed in this announcement. • No aggregation methods have been used. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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').*	• Drilling results are not discussed in this announcement.
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.*	• Drilling results are not discussed in this announcement however, relevant maps depicting sample locations 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,*	• No other substantive data exists as the program is in its early stages. • All observations are discussed within the body of the text.

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	• Significant assay results from samples collected during reconnaissance and mapping fieldwork will be further investigated so that the extent of mineralisation is better understood. • Those discovered occurrences of mineralisation that are of significant size will be tested through completion of drilling programs. • In general, further exploration by Estrella will include RC and diamond drilling at new prospects, along with additional drilling of established prospects where warranted. • Additional work on specific areas will be included under the heading Next Steps in the body of the text when appropriate to do so.