29 September 2026

Laleno Dome Copper-Silver-Gold Results

Porphyry-style copper mineralisation indicated at Laleno Dome with copper, silver and gold results warranting further exploration

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HIGHLIGHTS

- **Porphyry-style copper mineralisation indicated** at **Laleno Dome**, with **petrographic analysis** identifying **mineralised**, **hydrothermally** altered **porphyritic diorite/microdiorite**.
- **Rock-chip assays** of up to **0.66% Cu from outcropping porphyritic intrusive rock**, including:
    - 0.66% Cu (6,561 ppm) from sample ESR006494; and
    - 0.53% Cu (5,334 ppm) from sample ESR006498.
- Selected rock-chip samples from the Laleno Dome have **returned high copper values**, **including 60.34% Cu** from previously reported sample ESR006095 and **33.22% Cu** from ESR006491.
- **Gold has now been identified** at **grades** of **up to 1.3 g/t Au** in sample ESR006492, adding gold to the exploration results reported at Laleno Dome.
- **Copper mineralisation** has now been **identified** at **nine locations** around the Laleno Dome, **including five newly identified occurrences** associated with **targets generated** by the **Mobile Magneto-Telluric drone survey**.
- **Geological observations show hydrothermal alteration** and **copper mineralisation in porphyritic intrusive rocks** and surrounding country rock.
- The **results support Estrella's interpretation** that **Laleno Dome** has potential **to host** a **broader intrusion-related copper-gold system**, with additional work required to determine the scale, continuity and geometry of mineralisation.
- **A regional airborne Magneto-Telluric and Magnetic survey** is **scheduled** to commence in **October 2026**, with results expected before year-end to assist in defining additional drill targets.
- Estrella is currently **awaiting Timor-Leste Government approval to commence drilling** at **priority Laleno Dome targets**.
- Separately, Estrella is **planning a 4,000m combined RC** and **diamond drilling programme at** the **Sagadate high-grade limestone project**, subject to approval.

Office Address London House, Level 8, 216 St Georges Terrace, PERTH WA 6000 Postal Address GPO Box 2517, PERTH WA 6831
Phone +61 8 9481 0389 Fax +61 8 9463 6103 Email info@estrellaresources.com.au

Commenting on survey activity, Managing Director Robert Mencel said:

"These results mark a genuine milestone for Estrella. We have now identified copper mineralisation in porphyritic rock at Laleno Dome, which supports further testing of our geological model for a potential porphyry copper system along the Dome margin. Just as significantly, the rock-chip gold assay results are highly encouraging. Porphyry copper-gold systems are among the most sought-after targets in global exploration, and seeing both metals emerge together at Laleno Dome is exactly what we hoped the program would deliver. We look forward to advancing this work and keeping shareholders updated as further results come to hand"

Laleno Dome – a growing copper-gold exploration system

Estrella Resources Limited (ASX: ESR) is pleased to advise that site inspections of areas selected for drilling to test some of the high-conductivity anomalies detected by the Mobile Magneto-Telluric drone survey (Mobile MTd) resulted in copper (Cu) mineralisation being observed at five sites located on the flanks of the Laleno Dome, adding to the four sites known previously.

In addition to the assays confirming copper mineralisation, gold (Au) up to 1.3ppm Au has been detected in some samples. The absence of Au in previously assayed batches of samples may reflect mineralisation zonation, and if this is true, continued sampling across the Laleno Dome may identify additional occurrences of Au, in association with silver (Ag) and Cu.

A total of 11 samples were collected from the five new sites, with sample locations and details provided as Appendix 1.

The nine currently known occurrences of copper mineralisation at the Laleno Dome are located around the northern part of the dome (Figures 1 and 2) and further work may identify additional sites around other parts of the dome.

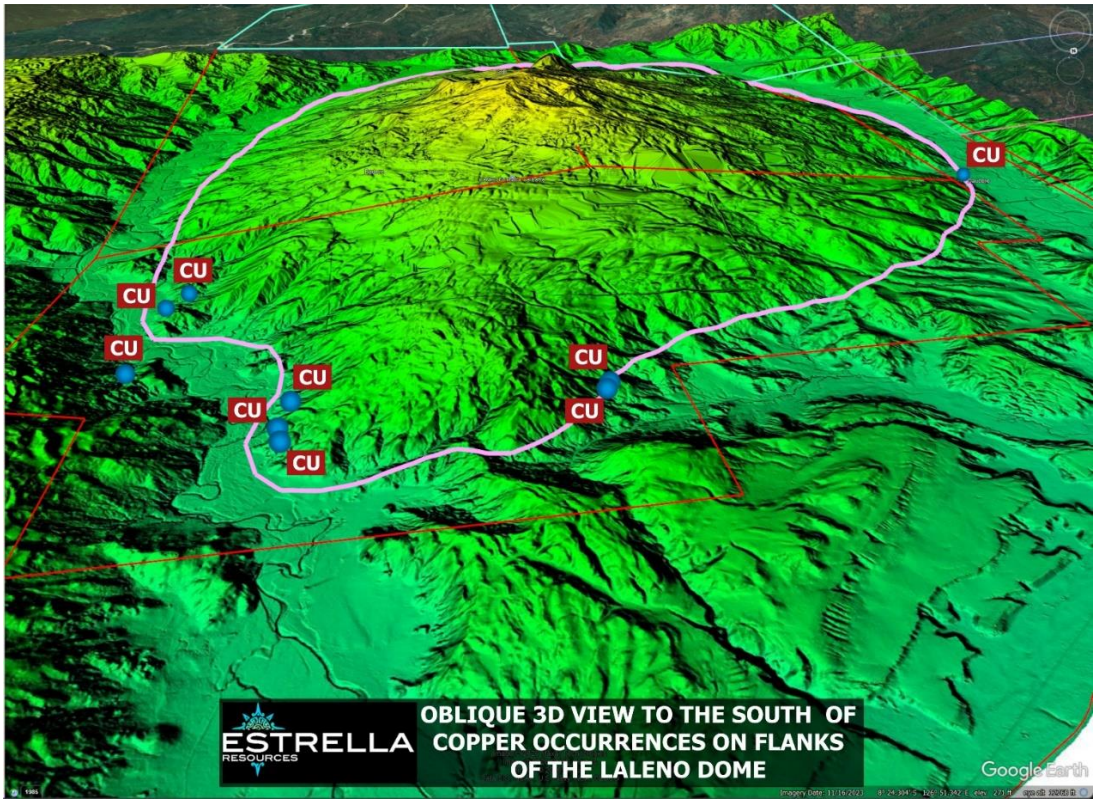

Figure 1: Oblique view towards the south showing relationship of Cu to Laleno Dome. **Coloured Digital Elevation Model (DEM) overlay on satellite imagery background with pink outline of the Laleno Dome.**

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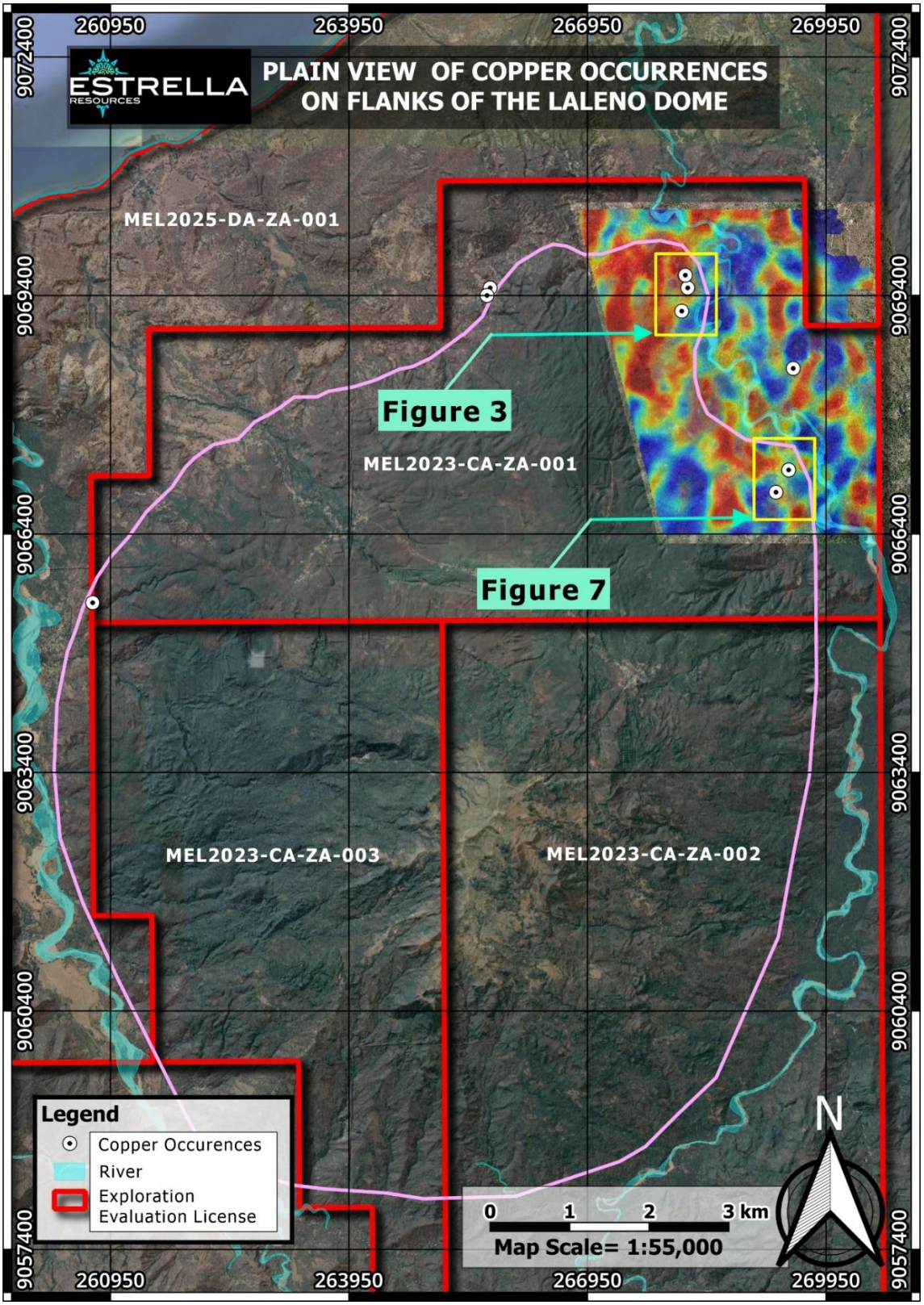

Figure 2: Plan view of currently known Cu locations around the Laleno Dome, with areas displayed in detail highlighted. ***Drape of MTd drone survey 2D Inversion -50m, -150m and -200m slices over satellite imagery***

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Copper mineralisation in porphyritic rock

Samples collected from the northeast part of the Laleno Dome (Figure 3) confirmed the presence of copper mineralisation within a porphyritic intermediate to felsic igneous intrusive rock (samples ESR006494, ESR006495 and ESR006498), as well as within the Noni Formation (ESR006496 and ESR006497). Refer to Appendix 2 for results, which include trace elements to enable potential characterisation of mineralisation types.

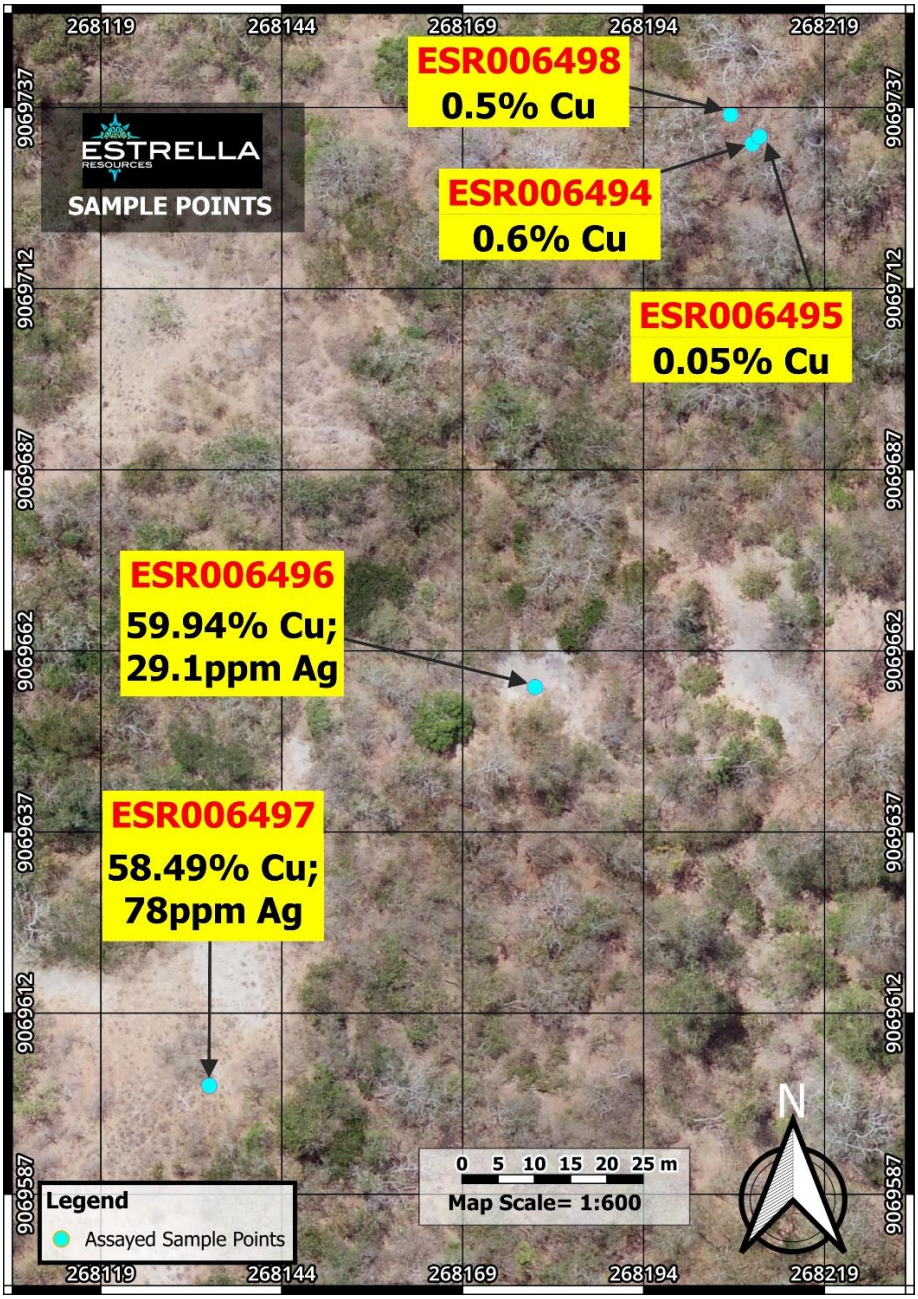

Figure 3: Cluster of 3 sample locations at the porphyritic rock, and 2 separate occurrences of mineralisation in the Noni Formation

The occurrence of copper mineralisation within the hydrothermally altered porphyritic igneous intrusive rock is suggestive of “porphyry copper” mineralisation, so, to confirm the mineralogical and textural nature of the rock and thus confirm the classification and identification of the rock, 6 samples of the

porphyritic rock were collected. These samples were then prepared as polished thin-sections and subjected to petrographic analysis, e.g., Figure 4.

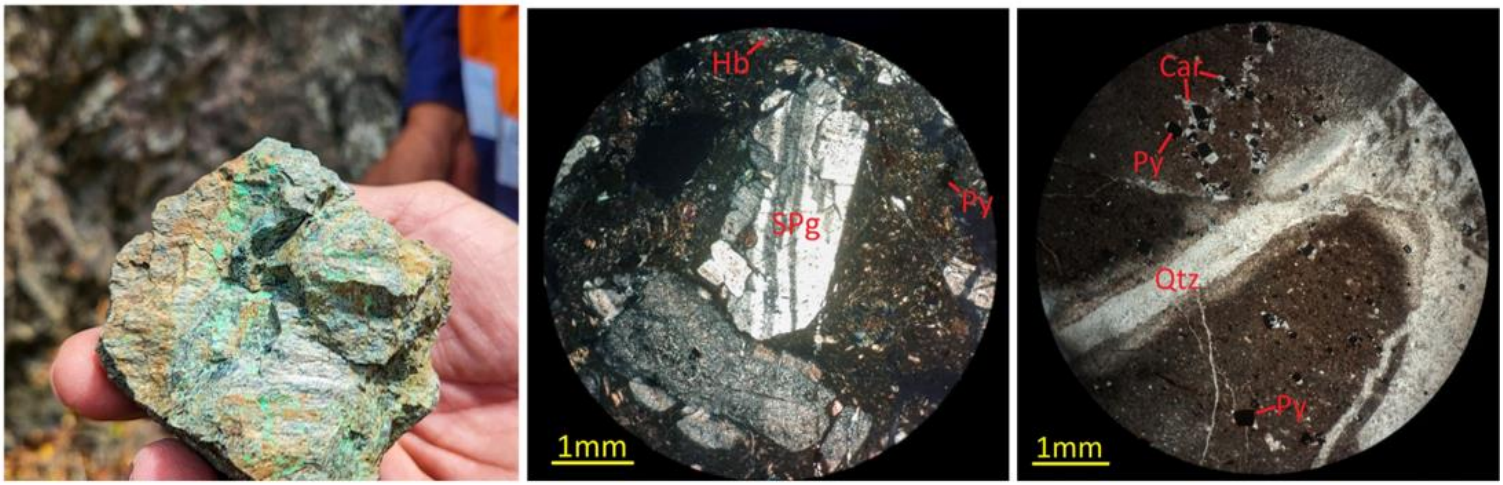

Figure 4: On the left, sample ESR006498, assaying 5334ppm (0.53%) Cu and 1.4ppm Ag, confirming copper-silver mineralisation in hydrothermally altered porphyritic microdiorite. The central image is a photomicrograph of a petrology sample of the hydrothermally altered porphyritic rock, displaying the porphyritic texture (Hb = hornblende, SPg = sericitized plagioclase, Py = pyrite) defined by plagioclase phenocrysts. The image on the right of another petrology sample shows a quartz (Qtz) veinlet, with adjacent pale alteration selvage, in an altered fine-grained matrix that contains pyrite (Py) and an unidentified carbonate mineral (Car), with prominent silica flooding emanating from the quartz veinlet present in the right side of the image. The petrology samples were not assayed.

Analysis of polished thin-sections (e.g., as shown above in Figure 4) prepared from 6 samples collected from the mineralised porphyritic rock has confirmed:

- the texture of the rock is consistent with a sub-volcanic intrusive rock
- the rock has an intermediate composition, containing abundant plagioclase feldspar, along with small amounts of hornblende and traces of biotite and quartz.
- the rock is hydrothermally altered with chlorite-sericite replacement of plagioclase and amphiboles (hornblende), along with silica flooding, carbonate replacement and presence of pyrite.

In summary, the mineralised rock is a sub-volcanic variably porphyritic diorite to microdiorite, affected by chlorite-sericite hydrothermal alteration including quartz-carbonate veinlets and localised silica flooding, with patchy disseminated pyrite.

This supports Estrella's interpretation that intrusion-related "porphyry copper" mineralisation may be present in the Laleno Dome area.

Additional intrusive outcrops

The discovery of the outcrop of altered porphyritic microdiorite that yielded the 3 assayed samples (i.e., ESR006494, ESR006495 and ESR006498) occurred through investigation of a high-conductivity anomaly defined by the MTd survey, with a ground Res/IP (Resistivity/Induced Polarisation) survey line passing next to the outcrop.

Although the outcrop of the mineralised porphyritic microdiorite is small, with the intrusive body mostly obscured by weathered Noni Formation and vegetation, the extent of the high-conductivity anomaly may indicate that the intrusion extends beneath cover.

With recognition of the presence of a porphyritic intrusion containing copper mineralisation, the company's geologists have investigated further afield from the "discovery" outcrop and approximately 1.2km north northwest of the sampled outcrop found a much larger exposure of intrusive igneous rock. To enable comparison of this rock type with the mineralised porphyritic outcrop, 4 samples were collected to create polished thin-sections; photomicrographs display a dioritic composition and variable texture (Figures 5 and 6), ranging from fine to medium grained and variably porphyritic.

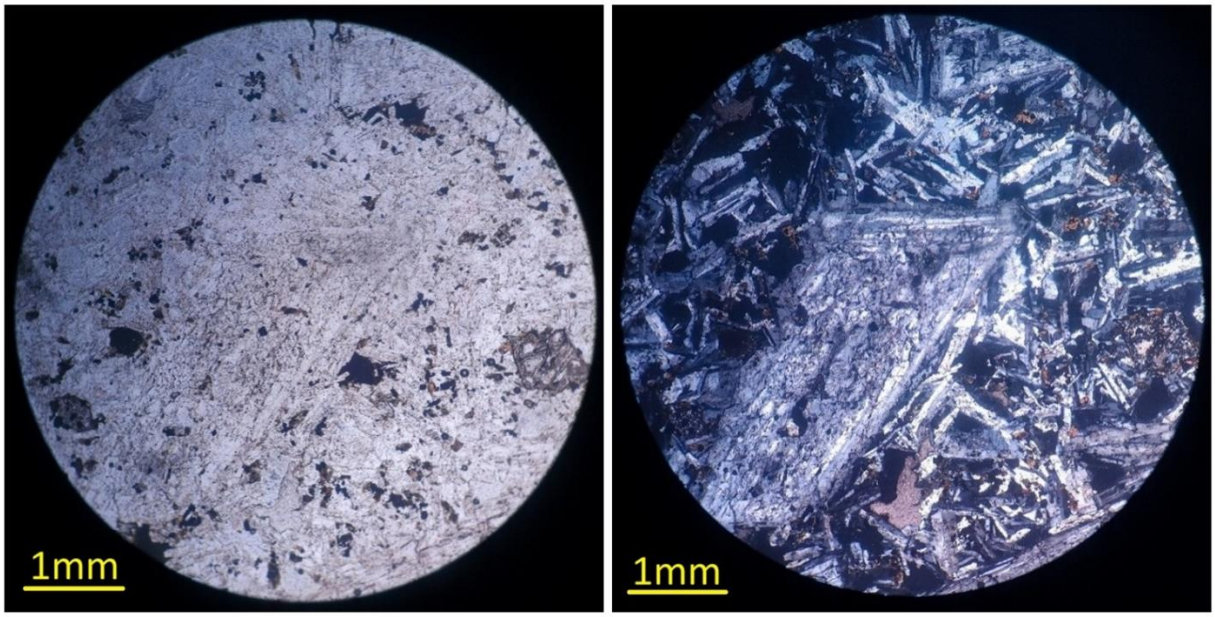

Figure 5: Photomicrograph of polished thin-section prepared from a sample collected from 267494mE/9070624mN of porphyritic diorite. The image on the left is plain transmitted light, with the image on the right transmitted light viewed through crossed polars. Most of the material is plagioclase, including the large trapezoidal body. The plain brown material is biotite with the other brown material mostly amphibole (hornblende).

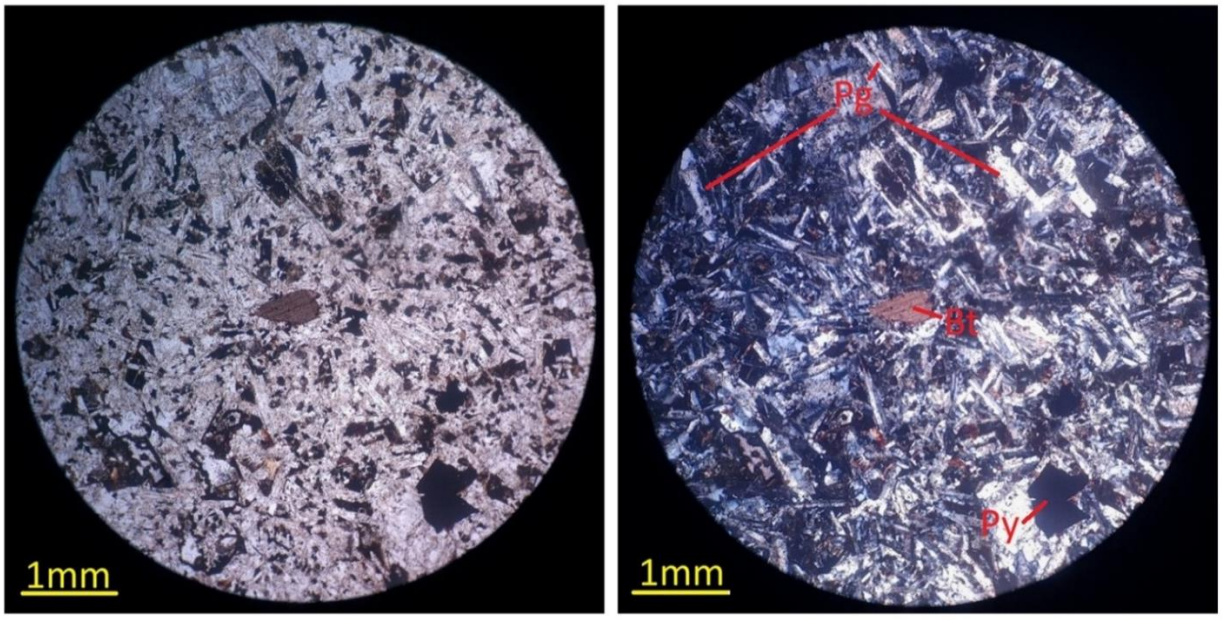

Figure 6: Photomicrograph of a polished thin-section prepared from a sample of variably porphyritic diorite collected from 267485mE/9070652mN. The image on the left is through plain transmitted light, with the image on the right transmitted light viewed through crossed polars. Most of the material is plagioclase (Pg; 3 examples indicated), but biotite (Bt) is also present, along with some pyrite (Py).

It is apparent that the large body of rock is of similar plagioclase-rich intermediate composition to the mineralised outcrop and both contain pyrite. It is possible that both areas of outcrop are connected, representing separate surface expressions of a single intrusion. The imminent regional airborne combined Magneto Telluric and Magnetic survey will pass over the ground containing this outcrop and the results are anticipated to assist determination of the sub-surface extent of the intrusion.

Answering the question "have the copper occurrences all formed from the common source?"

a) Evidence for an intrusion-related interpretation

One interpretation is that the copper mineralisation within the Noni Formation, and in other rocks, is caused by hydrothermal fluids that originated from the porphyritic dioritic rock, with hydrothermal fluids emanating from the source intrusion infiltrating surrounding rocks, i.e., Noni Formation or other rock units. The proximity of samples ESR006496 and ESR006497 (Cu in Noni Formation) to the porphyritic rock supports this hypothesis. Further evidence supporting a hydrothermal origin for the copper mineralisation was observed in an area approximately 3km south of the outcropping dioritic rock, where 6 samples (ESR006488 – ESR006493) were collected (Figure 7).

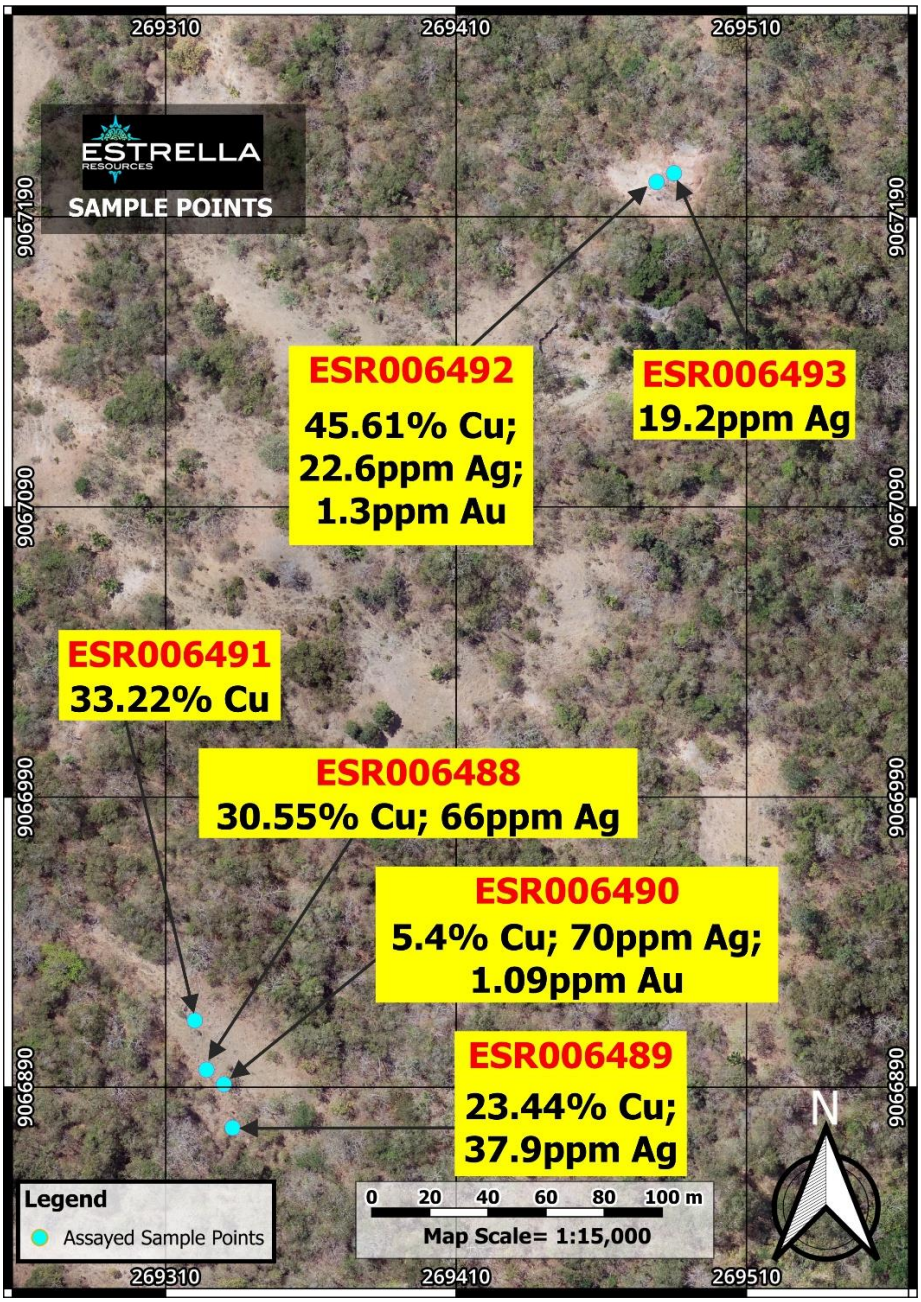

Figure 7: Sample locations associated with ultramafic rock (south) and the Noni Formation (north)

The weathered, hydrothermally altered ultramafic rock is fractured and contains a quartz-vein stockwork with copper mineralisation clearly associated with the quartz veinlets (Figure 8). ***These veinlets in some cases contain traces of magnetite and can be classified as "G-veins"***, *consistent with a hydrothermal origin for the copper mineralisation* ***and*** *typical of hydrothermal mineralisation emanating from a "porphyry copper" intrusion.*

Figure 8: The left image shows weathered altered ultramafic rock showing quartz stockwork with malachite (location of sample ESR006491), interpreted as G-veins. The right image shows a portion of sample ESR006491, which assayed 33.22% Cu. This selected rock-chip specimen is not representative of the grade of the broader outcrop. **Note: the assay result is higher than the photo of the sample suggests; although malachite is evident as the selvage of a quartz veinlet, some of the "goethite" comprising the bulk of the sample is either enriched in Cu (Fe oxide scavenging of Cu in the regolith) or contains Cu oxides.**

There is clear evidence of copper in an intrusive rock and copper-bearing veinlets in country rock peripheral to intrusive rocks, as shown above in Figure 8, but the mineralisation in the Noni Formation is not associated with obvious veining. However, *hydrothermal impregnation of favourable beds of the Noni Formation, or along bedding planes, is a realistic potential explanation for the presence of copper mineralisation within the Noni Formation but further work is required to test this interpretation*.

b) Evidence of differing styles and origins of Cu mineralisation

A hydrothermal impregnation of favourable beds or bedding planes of the Noni Formation is a reasonable explanation for the presence of copper mineralisation within the Noni Formation, *however, an alternative explanation is that the mineralisation is an example of a variety of "sedimentary copper" type of mineralisation*, *quite distinct from the intrusion-related "porphyry" copper identified in the porphyritic dioritic rocks*.

To attempt to identify similarities or differences between mineralisation sites, perhaps indicative of different mineralisation styles, sampling and assay-suite selection have been designed to reveal compositional differences. Selection of mineralisation specimens was intended to enable detection of a broad range of "indicator" elements, potentially allowing characterisation of mineralisation and identification of separate types of mineralisation.

Estrella has previously announced results of copper mineralisation from samples despatched as batches TL-23* and TL-26* and the results from those samples have been combined with the results of the 11 samples of batch TL-29 that are the subject of this announcement, presented in Table 1.

* Results announced in "High-Grade Copper, Manganese, Nickel and Silver Discoveries" (13/07/2026)

Within Table 1, samples have been grouped according to the host-rock association of the sample so that patterns of elemental enrichment that may be present can be recognised and some compositional differences are recognisable.

Table 1: Cu and other elements in some samples from the Laleno Dome

B.No	Sample ID	Easting	Northing	Sample description	Au ppm	Ag ppm	As ppm (%)	Ba ppm	Bi ppm	Cd ppm	Co ppm	Cu ppm (%)	Hg ppb	Mo ppm	Ni ppm	Pb ppm	Sb ppm	Se ppm	Te ppm	Zn ppm	Fe %	Mn ppm (%)
TL-23	ESR006093	265725	9069502	mal nodules (Noni Fm)	0.03	3.3	3.97	7005	5.1	2	309	50.85	635	<5	3681	108	16	<5	48	40	0.21	1168
TL-29	ESR006492	269479	9067202	mal nodules (Noni Fm)	1.3	22.6	3955	217	33	23.9	<1	45.61	4915	<2	7	12	<5	<5	22	35	0.17	861
TL-29	ESR006496	268179	9069657	mal nodules (Noni Fm)	NA	29.1	3.46	211	38	198	9	59.94	2887	<2	13	11	<5	<5	17	10	0.13	297
TL-29	ESR006497	268134	9069602	ccl-mal-gt nodules (Noni Fm)	0.08	78	6.99	108	24	355	4	58.49	348	<2	307	<5	15	<5	13	<5	0.03	18
TL-26	ESR006286	260723	9065539	mal & az films/nodules (Noni Fm)	<0.05	77	11	12	6	<0.5	3	12.4	NA	7	7	1331	<5	5	<5	8	0.91	154
TL-23	ESR006094	265730	9069497	Mnox gossan (Noni Fm)	<0.01	26.2	65	3487	3.6	1.2	113	159	17	8	50	76	4	119	<5	68	3.13	44.63
TL-29	ESR006493	269485	9067205	Mnox gossan (Noni Fm)	<0.05	19.2	11	103	13	1.3	36	201	13	<2	14	32	5	109	10	63	7.87	41.68
TL-23	ESR006095	265684	9069398	oxd massive sulph (source???)	<0.01	182	10.73	4811	3.2	<0.5	6.6	60.34	2653	<5	7530	6	7	5	<5	<10	0.18	2043
TL-29	ESR006488	269324	9066896	mal nodules (UM source?)	0.5	66	16	28	<2	<0.5	50	30.55	76	25	18	38	<5	228	30	194	25.02	466
TL-29	ESR006489	269333	9066876	mal-mag rock (UM source?)	<0.05	37.9	2	<10	5	<0.5	219	23.44	37	153	9	16	<5	120	40	117	38.09	437
TL-29	ESR006490	269330	9066891	ox. Fe-cht/UM; films mal	1.09	70	46	22	6	0.5	137	5.4	342	28	70	81	<5	163	13	259	11.34	407
TL-29	ESR006491	269320	9066913	mal veinlets (weath'd UM?)	0.08	3.6	10	10	27	<0.5	19	33.22	22	3	25	21	<5	8	15	181	8.25	722
TL-29	ESR006494	268209	9069732	w'ed alt. sulph. Porph. With mal	0.07	1.8	<2	30	<2	<0.5	12	6561	<5	3	38	<5	<5	<5	5	34	2.26	868
TL-29	ESR006495	268210	9069733	w'ed alt. sulph. Porph. With mal	<0.05	<0.5	<2	24	<2	<0.5	13	490	<5	4	40	<5	<5	<5	6	61	3.72	945
TL-29	ESR006498	268206	9069736	w'ed alt. sulph. Porph. With mal	0.17	1.4	47	15	<2	0.6	14	5334	5	<2	23	8	<5	<5	7	169	3.48	988

Firstly, samples from the Noni Formation (pale green in Table 1, with gossan pale brown), in addition to the elevated copper (Cu) content, contain generally high concentrations of silver (Ag), arsenic (As), barium (Ba), bismuth (Bi), cadmium (Cd), mercury (Hg), nickel (Ni) and tellurium (Te). Note that the original host-rock of sample ESR006095 is unknown (highlighted pale blue) but the pattern of anomalous elements is like samples collected from the Noni Formation, suggesting it probably was originally a component of copper mineralisation from within the Noni Formation.

Secondly, the samples associated with weathered altered ultramafic rock, e.g., Figure 8, and highlighted pale purple in Table 1, all contain highly elevated selenium (Se), along with elevated cobalt (Co), molybdenum (Mo), tellurium (Te) and zinc (Zn).

It is apparent that neither of these groups match closely with the assay results from the porphyritic diorite (pale grey in Table 1), *which may reflect different mineralisation styles, zonation or weathering*.

c) Are the compositional differences a reliable guide?

In fact, it is possible there is both “sedimentary copper” and “porphyry copper” (and associated epithermal vein-style mineralisation) types of copper mineralisation present in the region and Timor-Leste in general but the compositional differences supporting this are based upon assay results of only 15 samples. The interpretation of the significance of compositional anomaly patterns requires 2 important factors to be considered:

Firstly, the samples (batches TL-23, TL-26 and TL-29) are from separate localities and *differences in composition may reflect mineralisation zonation*, present in all base-metal (including copper) deposits, rather than different mineralising causes or events.

Secondly, *all the samples are derived from weathered material and the type of intense chemical weathering evident in the region is well-known to result in redistribution of elements, evident as zones of leaching and zones of enrichment*. The solubility, stability in solution and optimum setting for deposition and consequent enrichment of elements differ considerably.

In addition, it must be considered that the differences possibly reflect initial differences in zonation of metals, overprinted by differential re-distribution of elements through weathering processes.

Conclusions

"Porphyry style" intrusion-hosted copper mineralisation, along with hydrothermal mineralisation of rocks peripheral to the intrusive source is present at the Laleno Dome. The origin of the copper mineralisation in the Noni Formation is debatable, and potential explanations include a "sedimentary copper" genesis however, the evident widespread hydrothermal activity adds support for a hydrothermal origin.

Estrella's current exploration concept of the copper mineralisation is that in the late Miocene Epoch, in the waning stages of the main "collisional" event that shaped Timor Leste, there was a period of magmatic activity coinciding with deformation and regional metamorphism and this resulted in intrusion of diorite which led to magmatic-hydrothermal processes.

These magmatic-hydrothermal processes created "porphyry" mineralisation in the intrusions themselves (e.g., samples ESR006494, ESR006495 and ESR006498; Figure 4), along with the mineralisation presenting as "G-veins" in ultramafic rock, evident in sample ESR006491(Figure 8). The copper mineralisation present in the Noni Formation may have formed from these hydrothermal fluids also but there is some possibility that it is an example of "sedimentary copper" mineralisation.

Next Steps

Fieldwork, including Ground geophysics surveys (Resistivity/Induced Polarisation ["Res/IP" or "IP"]) have generated additional drilling targets and consequently additional access and site preparation tasks, some of which required additional community consultation. The company is currently awaiting Timorese Government approval to commence drilling.

Commencement of the regional helicopter magneto telluric (MT) survey, extending over Estrella's entire tenure, has been delayed by logistical factors and is now scheduled to commence in October, yielding results before the end of the year and anticipated to identify further substantial drill-targets. Equipment mobilisation is underway.

In addition, planning for drilling of the high-grade limestone in the Sagadate region is advancing and, after approvals have been attained, a 4,000m combined RC and diamond (core) drilling programme is planned, subject to operational progress. This potential high-grade limestone is intended to supplement the established Mineral Resource defined for the Werumata Limestone Deposit, increasing the quantity and range of limestone products able to be produced.

Ira Miri Manganese Bulk Sample

Estrella continues to advance shipment preparation and export approval processes for the Category B market appraisal stockpile.

The Company has completed the customer selection process for its maiden manganese trial parcel and has identified preferred customers.

Export approval documentation has been lodged with the Government of Timor-Leste. Execution of the sales agreement is conditional on receipt of that approval. The Company will update the market once approval is granted and binding terms are executed.

This announcement has been approved by The Board for release to the ASX.

ENDS

About Estrella Resources Ltd

Estrella Resources Ltd has exploration projects and mineral rights in Western Australia but is currently focussing its efforts on the exploration of its Timor Leste portfolio of tenements (known in Timor Leste as “Concessions”), Figure 9.

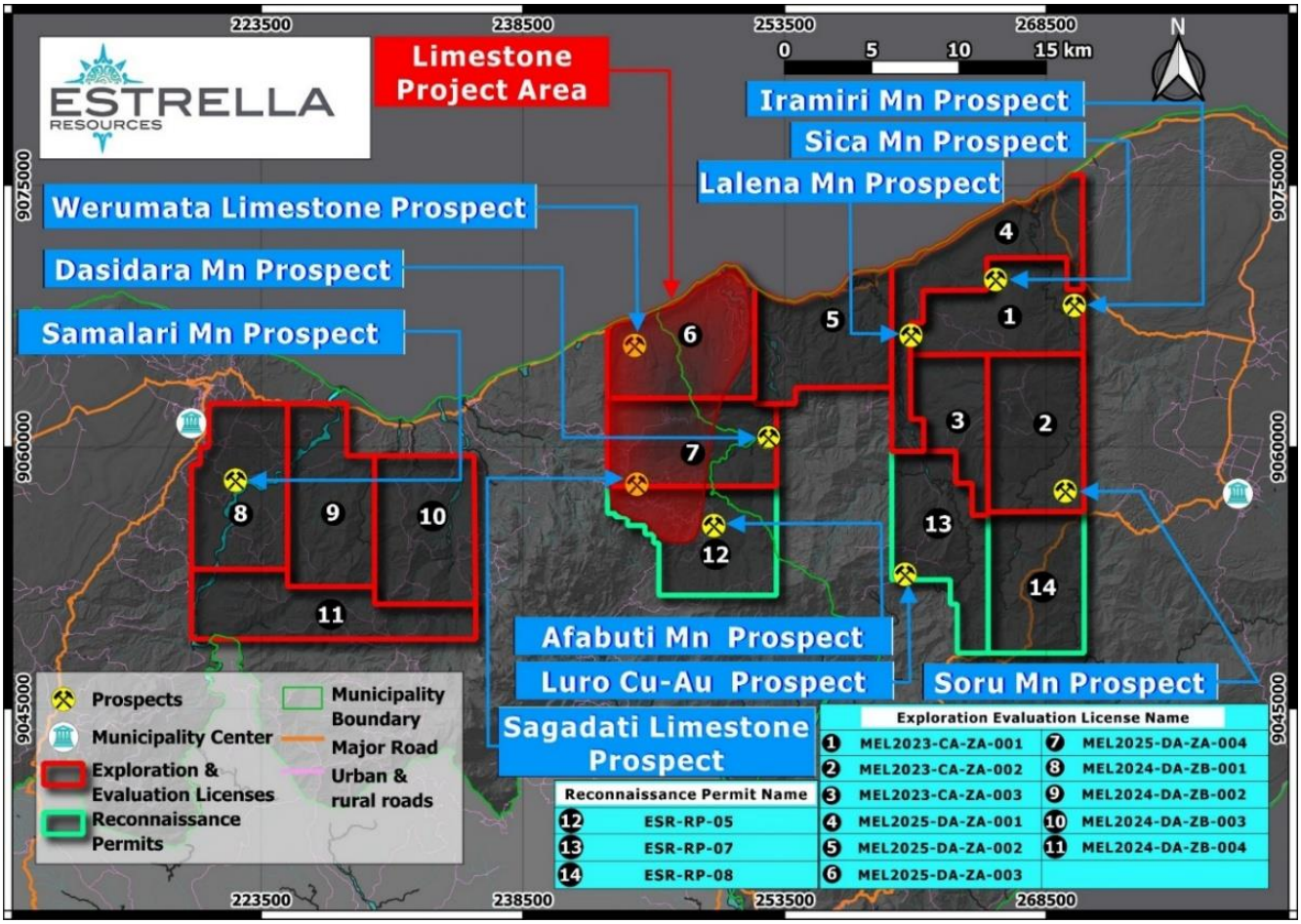

Figure 9: Estrella concessions, Timor Leste, with currently developing prospects.

To-date, Estrella has discovered manganese mineralisation at several sites, with the Ira Miri deposit having been excavated to extract a 27,000t bulk sample proposed for sale as a market appraisal exercise. Exploration for manganese continues.

In addition, Estrella has identified several occurrences of copper mineralisation and is actively pursuing the growing copper and gold potential.

Office Address London House, Level 8, 216 St Georges Terrace, PERTH WA 6000 Postal Address GPO Box 2517, PERTH WA 6831
Phone +61 8 9481 0389 Fax +61 8 9463 6103 Email info@estrellaresources.com.au

FURTHER INFORMATION CONTACT

Robert Mencel
Managing Director
Estrella Resources Limited
+61 8 9481 0389
info@estrellaresources.com.au

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

Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Estrella Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Estrella believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

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 Ltd, 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 he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Spitalny consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Compliance Statement

With reference to previously reported Exploration Results and Mineral Resources, other than those identified in this announcement, 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 and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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: SAMPLE LOCATION AND DESCRIPTION

Sample ID	Easting (mE)	Northing (mN)	Sample Source	Sample Type	Sample Description
ESR006488	269324	9066896	lag below outcrop	composite	small malachite nodules
ESR006489	269333	9066876	lag below outcrop	grab sample	magnetite-rich malachite bearing rock
ESR006490	269330	9066891	lag below outcrop	grab sample	oxidized ferruginous chert containing malachite
ESR006491	269320	9066913	possible outcrop	rock-chip specimen	weathered silicified ultramafic rock containing malachite
ESR006492	269479	9067202	lag below outcrop	composite	small malachite nodules
ESR006493	269485	9067205	lag below outcrop	grab sample	boxwork iron/manganese gossan
ESR006494	268209	9069732	outcrop	rock-chip composite	weathered altered (epidote-mica) porphyritic rock; traces pyrite, malachite
ESR006495	268210	9069733	outcrop	rock-chip composite	as above but less weathered and containing more pyrite
ESR006496	268179	9069657	lag below outcrop	composite	small malachite nodules
ESR006497	268134	9069602	residual lag	grab sample	chrysocolla-malachite-goethite nodule
ESR006498	268206	9069736	outcrop	rock-chip composite	weathered altered (epidote-mica) porphyritic rock with pathes of malachite

APPENDIX 2: ASSAY RESULTS

Sample ID	Au ppm	Ag ppm	As ppm (%)	Bi ppm	Cd ppm	Co ppm	Cu ppm (%)	Hg *ppb*	Mo ppm	Pb ppm	Sb ppm	Se pp	Te ppm	Zn ppm	Fe %	Mn ppm (%)
ESR006488	0.5	66	16	<2	<0.5	50	**30.55**	76	25	38	<5	228	30	194	25.02	466
ESR006489	<0.05	37.9	2	5	<0.5	219	**23.44**	37	153	16	<5	120	40	117	38.09	437
ESR006490	1.09	70	46	6	0.5	137	**5.4**	342	28	81	<5	163	13	259	11.34	407
ESR006491	0.08	3.6	10	27	<0.5	19	**33.22**	22	3	21	<5	8	15	181	8.25	722
ESR006492	1.3	22.6	3955 (0.4)	33	23.9	<1	**45.61**	4915	<2	12	<5	<5	22	35	0.17	861
ESR006493	<0.05	19.2	11	13	1.3	36	201 (0.02)	13	<2	32	5	109	10	63	7.87	**41.68**
ESR006494	0.07	1.8	<2	<2	<0.5	12	6561 (0.6)	<5	3	<5	<5	<5	5	34	2.26	868
ESR006495	<0.05	<0.5	<2	<2	<0.5	13	490 (0.05)	<5	4	<5	<5	<5	6	61	3.72	945
ESR006496	NA	29.1	**3.46**	38	198	9	**59.94**	2887	<2	11	<5	<5	17	10	0.13	297
ESR006497	0.08	78	**6.99**	24	355	4	**58.49**	348	<2	<5	15	<5	13	<5	0.03	18
ESR006498	0.17	1.4	47	<2	0.6	14	5334 (0.5)	5	<2	8	<5	<5	7	169	3.48	988

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.*	• 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.*	• This announcement does not discuss drilling results.

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
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 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.*	• This announcement does not discuss drilling results. • The rock-chip samples reported were collected during reconnaissance and mapping fieldwork. • 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*	• 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

Criteria	JORC Code explanation	Commentary
	laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	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 may be completed to identify mineral species for selected samples. • Laboratory QA/QC strategies are considered adequate for verification of the reliability of the results, as this is merely first-pass sampling.
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 kept in the

Criteria	JORC Code explanation	Commentary
		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 – 13/05/2025). 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

Criteria	JORC Code explanation	Commentary
		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 potential. • Local geologists and companies have sporadically explored the area however there has been no documentation collected nor systematic exploration to quantify mineral occurrences. • Prior to Estrella, no minerals drilling had taken place. • Prior to Estrella, no close-spaced geophysics had taken place. • Prior to Estrella, no systematic, modern exploration had 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 a range of types of mineralisation, including manganese and copper and associated elements. • Within Estrella's broad concession area, copper mineralisation is recognised within sedimentary, metamorphic and igneous host rocks and presents in 3 styles. • Sedimentary rock hosted copper mineralisation is noted to occur at several locations within the Noni Formation and appears to be stratiform. The origin of this mineralisation is not yet certain and classification is uncertain, as known occurrences are highly weathered. • Copper mineralisation has been identified in porphyritic hydrothermally altered dioritic rocks, likely representing high-level sub-volcanic intrusions. This style of

Criteria	JORC Code explanation	Commentary
		mineralisation has the characteristics of "porphyry copper" mineralisation. • In addition, vein or vein-zone copper mineralisation is present in a range of rocks, commonly metamorphic rocks, and may represent epithermal mineralisation associated with the intrusions responsible for the porphyry style mineralisation. • Alluvial gold mineralisation has historically been reported in the region but not verified. • There are 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. • 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.

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.

Criteria	JORC Code explanation	Commentary
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, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• In 2025, Estrella completed a 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

Criteria	JORC Code explanation	Commentary
		analysis, and smooth-model inversion to generate reliable subsurface resistivity and chargeability sections. • In 2026, Estrella has completed several additional ground Resistivity/IP surveys, utilizing the same equipment and methods outlined above. • In 2026 Estrella completed an airborne UAV (drone) geophysical survey using the proprietary (Expert Geophysics, patent pending) Mobile MTd system. • The MTd survey was conducted using an airborne electromagnetic system comprising **three orthogonal Induction coils** operating over a frequency 25 Hz to 21,000Hz, with a digitizing rate of 73,728 Hz. The survey was supported by a ground base station consisting of **four pairs of electrodes with 50 m electrode spacing**, installed along **49^0 and 275^0** orientations to record complementary electric field data. • The data from the Mobile MTd survey was processed initially with 2D inversion using MARE2DEM (Key, 2016) software. • The data inversion procedures include data preparation and its conversion for the software input; mesh preparation; determining appropriate values for inversion parameters; running inversions for all selected frequencies; analysis and improvement of results and finally, converting the final model to a rectilinear model of resistivity. • The survey data were referenced to the WGS 84/UTM Zone 52S coordinate system, with all geological sections presented from West to East. The inversion incorporated selected frequencies of 35, 60, 71, 85, 117, and 136 Hz, providing reliable imaging of subsurface resistivity variations at different investigation depth. • Following analysis of the data from the 2D inversions, 3D inversion was completed. • The 3D inversion of MobileMT data was performed using Veridien's GeoTools platform and their RLM3D code adopted for MobileMT data. The inversion of MobileMT data employs the rotationally invariant determinant of the admittance tensor as a measure of apparent conductivity. • The data inversion procedures included: Data preparation and its conversion for the input software; 3D mesh generation; Determining appropriate values for inversion parameters; Running inversions for all selected frequencies; Analysis and improvement of results; Converting the final model to a rectilinear model of resistivity; • The 3D mesh was constructed considering a

Criteria	JORC Code explanation	Commentary
		horizontal cell size of 25x25 m over the detailed part of the mesh, and a vertical cell size of 25 m from surface to 0 mASL, followed by an increase in the vertical cell size corresponding with depth. • The model space consisted of 3,731,072 regions. • The starting model was defined based on the results of the 2D inversions.
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.