Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**STELAR METALS LIMITED**
ABN	**651 636 065**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Qingtao Zeng
Date of last notice	14 July 2026

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct / Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Direct – Dr Qingtao Zeng Indirect – Sunshine Fund Pty Ltd
Date of change	i. 3 November 2026 ii. 6 November 2026
No. of securities held prior to change	Direct 369,122 fully paid ordinary shares Indirect 3,000,000 fully paid ordinary shares (escrowed to 12 November 2026)

+ See chapter 19 for defined terms.

Class	i. Unlisted Options ii. Unlisted Options
Number acquired	i. 500,000 unlisted options ii. 500,000 unlisted options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	i. $0.1618 per option as determined using Black-Scholes valuation. ii. $0.147 per option as determined using Black-Scholes valuation.
No. of securities held after change	Direct 369,122 fully paid ordinary shares Indirect 3,000,000 fully paid ordinary shares (escrowed to 12 November 2026). 500,000 unlisted options with an expiry date of 9 October 2029 and exercise price of $0.20 500,000 unlisted options with an expiry date of 9 October 2029 and exercise price of $0.35
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	i. Issued by as part of the remuneration package negotiated with Dr Zeng on his commencement as a Non-Executive Director as approved by shareholders at an EGM held on 9 October 2026. ii. Issued as part of remuneration package as approved by shareholders at an EGM held on 9 October 2026.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	

Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.