ABN 39 151 155 207

ASX Release: 11 November 2026

ESTRELLA RESOURCES LIMITED – OPTION EXPIRY NOTIFICATION

Estrella Resources Limited (ASX:**ESR** or the **Company**) wishes to advise that 505,126,618 quoted options, exercisable at $0.018 (trading under ASX Code **ESROB**) (Options) will expire at 5.00 PM (AWST) on Sunday, 13 December 2026 (Expiry Date).

Official quotation of the Options on ASX will cease at close of trading on Monday, 7 December 2026, being four business days before the Expiry Date.

The Company will send a personalised letter and notice to each optionholder as required under ASX Listing Rule 6.24, outlining the steps required to exercise their options before the Expiry Date (a sample letter is shown in the appendix to this announcement). Holders who intend to exercise their Options must follow the instructions provided in the letter and ensure that cleared payment is received by the Company prior to 5.00pm (AWST) on 13 December 2026 (being the Expiry Date).

In accordance with Item 5.2 of Appendix 6A to the ASX Listing Rules, the Company provides the following information to holders of the Options:

a) The total number of Options on issue is 505,126,618

b) The number of fully paid ordinary shares in the Company to be issued on the exercise and conversion of the Options is 505,126,618

c) The exercise price for each Option is $0.018;

d) The due date for payment of the exercise price (in cleared funds) is the Expiry Date;

e) If payment in cleared funds is not received by the Expiry Date, the Options will expire unexercised and all rights attaching to the Options will cease;

f) Official quotation of the Options on ASX will cease at close of trading on Monday, 7 December 2026, being four business days before the Expiry Date;

g) The market price of the Company's shares at the close of trading on 10 November 2026 was $0.026, being the latest available market price of shares on ASX prior to this announcement; during the three months preceding the date of this announcement:

- The highest market price of the Company's shares on ASX was $0.036 on 21 August 2026;
- The lowest market price of the Company's shares on ASX was $0.023 on 15 October 2026; and

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

- The Company entered into Underwriting Agreements for a total of 556,111,111, being all the remaining listed options on issue as announced to ASX on 2 February 2026 “$2m of ESR Listed Options underwritten” and 31 March 2026 “$8m of Listed Options Underwritten”.

ENDS

The Company Secretary of Estrella Resources Limited authorised the release of this ASX announcement.

Further Information:
Ben Smith
Joint Company Secretary
info@estrellaresources.com.au

Expiry of Listed Options (ASX Code: ESROB)

11 November 2026

Dear Option Holder,

Estrella Resources Limited (ASX: **ESR**) wishes to remind you that you are the registered holder of listed options in ESR (ASX: **ESROB**) (**Options**).

Under clause 5.2 of Appendix 6A of the ASX Listing Rules, ESR is required to advise Option holders of the upcoming expiry of the Options at 5.00pm (AWST) on 13 December 2026 (Expiry Date). The Options are exercisable at $0.018 per Option and there is no obligation upon holders to exercise their Options.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, ESR provides the following courses of action available to you as a holder of these soon-to-expire Options:

1. Do nothing and allow your Options to expire

If you do not exercise or sell your Options in the manner described above, they will expire at 5.00pm (AWST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of ESR (Shares) at $0.018 per Share will lapse.

2. Sell your Options

Please note that official quotation of the Options on ASX will cease at close of trading on Monday, 7 December 2026, being four business days before the Expiry Date.

3. Exercise your Options

If you wish to exercise your Options, you must complete the Notice of Exercise of Options **(Notice)** form accompanying this letter and provide the completed Notice together with payment of $0.018 per Option being exercised according to the instructions on the Notice.
Your completed Notice and payment (in cleared funds) must be received by no later than 5.00pm (AWST) on the Expiry Date. Instructions regarding methods of payment are included in the notice.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, ESR provides the following information:

(a) the name of the holder of the Options and the number of Options held is set out in the personalised Notice accompanying this letter;

(b) the number of Shares to be issued on exercise of the Options is one Share in ESR per Option that is exercised;

(c) the exercise price of the Options is $0.018 per Option;

(d) the due date for payment of the exercise price for the Options is 5.00pm (AWST) on 13 December 2026;

(e) if you do not exercise (or sell) your options in the manner described above, they will expire at

5.00pm (AWST) on the Expiry Date and your right to subscribe for Shares at $0.018 per Share will lapse;

(f) official quotation of the Options on ASX will cease at the close of trading on 7 December 2026;

(g) the market price of ordinary shares in ESR on the ASX was $0.026 on 10 November 2026 being the last trading day prior to the date of this notice;

(h) during the 3 months preceding the date of this letter:

(i) the highest market sale price of Shares on ASX was $0.036 on 21 August 2026; and

(ii) the lowest market sale price of Shares on ASX was $0.023 on 15 October 2026; and

(i) The Company entered into Underwriting Agreements for a total of 556,111,111, being all the remaining listed options on issue as announced to ASX on 2 February 2026 “$2m of ESR Listed Options underwritten” and 31 March 2026 “$8m of Listed Options Underwritten”.

For further information, please contact the Joint Company Secretary, Benjamin Smith at info@estrellaresources.com.au

ESR encourages you to seek your own professional advice in deciding whether or not to exercise your Options.

Benjamin Smith
Joint Company Secretary
Estrella Resources Limited

[CompanyName] | ABN [CompanyABN]

All Registry Communication to:
AUTOMIC
PO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
hello@automic.com.au
www.automicgroup.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

Security Code: ESROB

Number of Options Held: [ESROBHolding]

Option Expiry Date: 13 December 2026

Exercise Price: $0.018

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of [CompanyName].

1. Number of Options to be Exercised

Total payment required @ $0.018 per Option exercised

A$

If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.

2. Payment: You can pay either by EFT or cheque

Option A – EFT

Funds to be deposited directly to the following bank account:

Account name: **Estrella Resources Limited**
Account BSB: **012-006**
Account number: **261170307**

IMPORTANT: When making your EFT payment please ensure that you use your registered holding name as your "payment description". Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Option B – Cheque

Make your cheque payable to "**[CompanyName]**" and crossed "Not Negotiable".

3. Contact details & signature

Telephone Number

( )

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Sign here:

Securityholder 1

Sole Director/Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

4. Submitting your "Notice of Exercise of Options" form

Please return the completed and signed form together with your cheque payment or copy of your funds transfer receipt:

BY MAIL
GPO Box 2517
Perth WA 6831

BY EMAIL
info@estrellaresources.com.au