ASX ANNOUNCEMENT

16 NOVEMBER 2026

MANAGING DIRECTOR RESIGNATION AND TRANSITION ARRANGEMENTS

Star Minerals Limited (ASX: SMS, "the Company" or "Star Minerals") advise that Mr Ashley Jones has tendered his resignation as Managing Director of the Company.

Following discussions with the Board, it has been agreed that Mr Jones will step down from his positions as Managing Director and Director of the Company effective 13 November 2026.

Mr Jones will remain employed by the Company during his three-month contractual notice period, concluding on 13 February 2027, to facilitate an orderly transition and handover of his responsibilities and ongoing project activities.

Mr Jones has served on the Board of Star Minerals since the Company's listing on the ASX in 2021, initially as a Non-Executive Director, before being appointed Managing Director on 1 April 2025.

During his tenure, Mr Jones has contributed to the Company's development and, as Managing Director, has overseen advancement of the Tumblegum South Gold Project towards production, including establishment of mining and ore processing arrangements.

Non-Executive Chair, Mr Ian Stuart, commented:

"On behalf of the Board, I would like to thank Ashley for his outstanding contribution to Star Minerals over the past five years, both as a Non-Executive Director and more recently as Managing Director.

Ashley has played an important role in advancing the Company's projects and positioning Star Minerals for its next stage of development. We appreciate his commitment to ensuring an orderly transition and wish him every success in his future endeavours."

The Board will advise the market of future executive leadership arrangements in due course.

For further information contact:

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This announcement has been approved for release by the Board