

24 November 2026

Drilling Encounters Manganese and Export Update

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HIGHLIGHTS

- **Maiden drilling at Laleno Dome intersects 19m* of visually identified manganese-bearing rock** from 98m downhole (LDR005)** interpreted as the source of a shallow-dipping conductivity anomaly defined from the MTd survey[1].
- **Eight holes of the maiden drilling program completed for 827m** with initial drilling assays expected in the first week of January 2027.
- **Drilling of the highest-priority porphyry-style copper targets[2,3] to commence this week.**
- **29,905 tonnes of manganese ore hauled from Ira Miri Stage 1 to the Tenu Barge Transhipment Facility.**
- **108 tonnes of high-grade manganese en-route overland to West Timor (Indonesia).**
- **Completion of construction of Tenu Barge Transhipment Facility, including the purpose-built limestone rockfill marine loading causeway expected to be complete in the next three days.**

***Down-hole length. There is insufficient data at this stage of exploration to determine the true thickness of the intersected unit.**

****Cautionary statement – visual observations:** This announcement refers to visual observations of manganese oxide minerals in drill samples. Visual observations and estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assays are required to determine the widths and grade of any mineralisation and to confirm its significance. Samples will be submitted to a recognised laboratory in Indonesia, and the Company will update the market when assay results are received.

Estrella Resources Limited (ASX: ESR) (**Estrella** or the **Company**) is pleased to report early progress from its maiden drilling program at the Laleno Dome copper-gold prospect and preparations for the first manganese exports from its Ira Miri project in Timor-Leste.

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Estrella Managing Director Robert Mencel said:

"While this drilling campaign represents an early phase of exploration of the Laleno Dome, we are pleased drilling has already intersected hydrothermally altered porphyritic diorite and oxidised, copper-bearing ultramafic rock, as mentioned in our last update. The drilling discussed in this announcement has verified one of our geophysical anomalies is related to manganese-bearing rock encountered well below surface. Assays are pending, but it is clear we continue to operate in a region possessing many opportunities to make discoveries.

With drilling operations progressing steadily, some of our highest priority copper targets are next in the queue.

Meanwhile, overland export of manganese ore to West Timor has commenced, construction of export infrastructure at the Tenu Port location is almost complete, enabling seaborne export of the majority of the Bulk Market Appraisal Sample, which we eagerly await.

These developments demonstrate our ability to discover and successfully develop projects in Timor-Leste"

Laleno Dome drilling progress

The planned drilling locations are displayed as Figure 1.

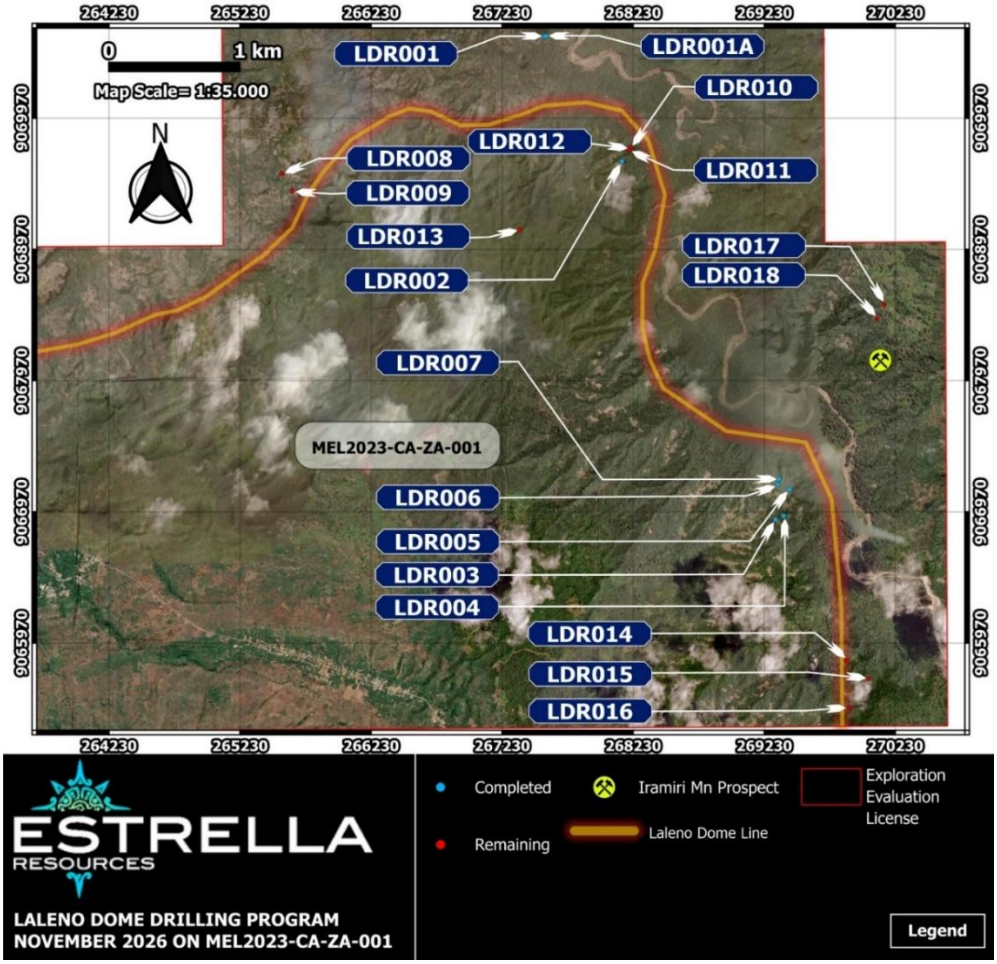


Figure 1: Location of drillholes LDR001-LDR018; additional holes to be completed in 2027.

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At the time of writing, eight drillholes (LDR001 – LDR007, including LDR001A) have been completed for 827m, with drill collar details tabled in Appendix 1. A summary of observations of drilling completed to-date is provided in Table 1.

Table 1: Summarised comments and observations of LDR001 – LDR007

Drillhole ID	Comments
LDR001	hole abandoned; collar eroded from fracture-bound groundwater and not recoverable
LDR001A	potassic alteration & trace(0-1%) pyrite 103m-115m & 119m-121m
LDR002	targetting Mn (- Cu) bed exposed in scarp downslope. No mineralisation.
LDR003	0-3.5m, trace to minor (1-2%) malachite in haematite-rich altered weathered ultramafic rock
LDR004	targetting conductive anomaly from ground IP. No significant mineralisation
LDR005	targetting MTd shallow dip conductor. Mn zone 98m-117m with MnOx intervals from 5% to 75% MnOx
LDR006	targetting MTd shallow dip conductor. Mn staining 74m-78m but no significant mineralisation
LDR007	targetting MTd shallow dip conductor. Mn zone 84m-89m with intervals from 5%-15% MnOx

Recently completed LDR005 (Figure 2) is significant because it has intersected manganese bearing rock from 91m-93m and 98m-117m. In addition, LDR007 intersected manganese bearing rock from 84m-89m; refer to Appendix 2 for estimates of manganese oxide abundance.



Figure 2: Drilling LDR005, near completion (end of hole 125m).

The manganese intersected by LDR005 is present as black, hard and tough manganese oxides, ranging from 5% to 75% of 1m intervals, mixed with weathered reddish-brown mudstones (Figure 3). As manganese oxides are known to be conductive, it is likely that this is the source of the conductivity

anomaly defined from the MTd survey which this drillhole tests. Note that LDR006 and LDR007 also test this anomaly. LDR007 also intersecting manganese oxides but the bed may be off-set by faults, resulting in the lack of intersection by LDR006.



Figure 3: Chiptrays of LDR005 from 80m downhole to 125m, end of hole. Note estimated content of manganese oxides in each interval and also in Appendix 2.

Next Steps at Laleno Dome

Estrella will now look to test its highest-priority targets, including the copper-bearing porphyritic diorite previously sampled (ESR006494, ESR006495 and ESR0064982)[2], which the Company interprets as indicative of porphyry-style copper mineralisation, and has a strong conductivity anomaly (Figure 4).

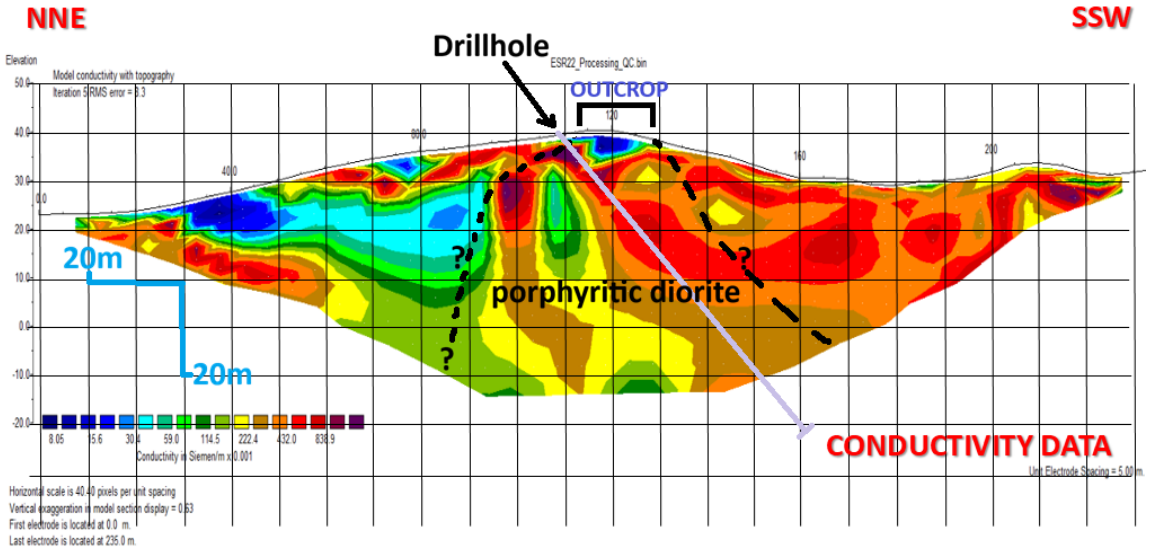


Figure 4: Section of IP survey line ESR22, showing interpreted intrusion of porphyritic diorite, conductivity anomalism and planned drill-trace of drillhole LDR010. See Figure 1 for location.

In addition, two strong conductors discovered during ground geophysical surveys in the Sica area, where copper is present[3] nearby, will be tested by drillholes (Figures 5-7).

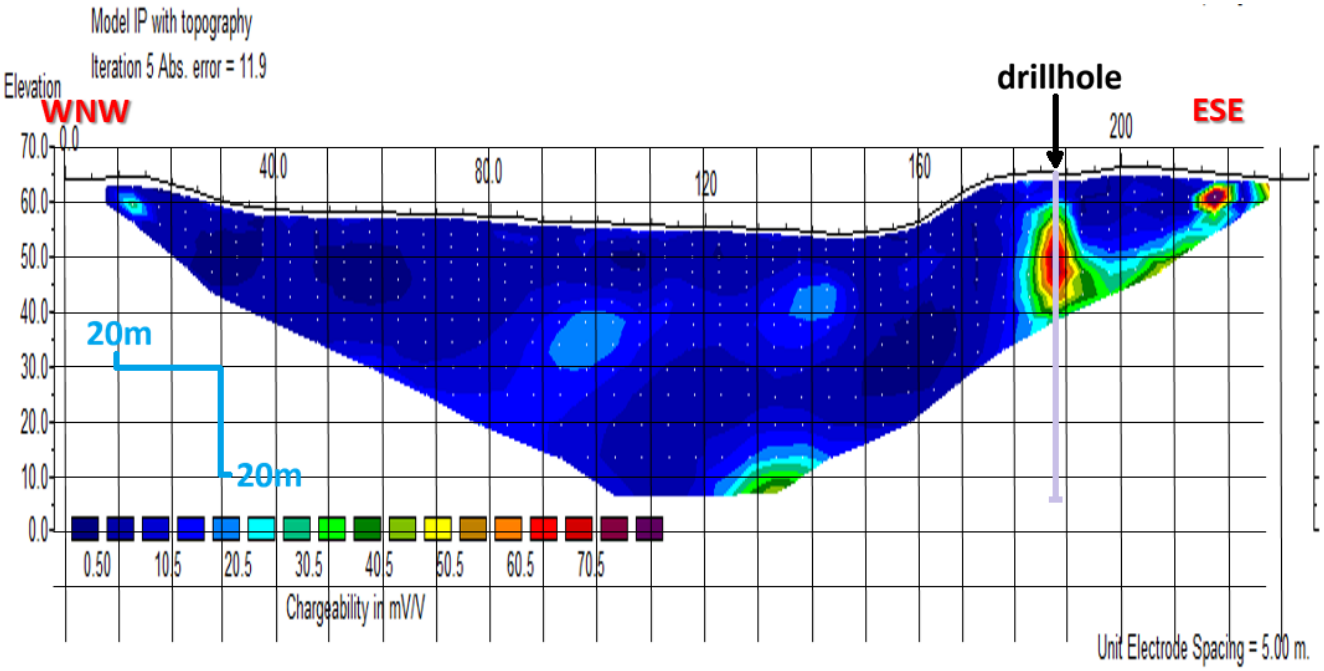


Figure 5: Section of IP survey line ESR53, showing strong IP chargeable anomaly and planned drill-trace of drillhole LDR008. See Figure 1 for location.

During creation of the drill pad for LDR008, pronounced deformation and alteration, including limonitic zones, were exposed in the cut, along with traces of malachite and azurite in the ground 2m from the planned drill-collar (Figure 6).



Figure 6: Estrella geologist Francisco Preta 2m from the drill collar of LDR008. Note drill collar is located above the IP chargeability anomaly targeted by LDR008.

LDR009 tests a deeper anomaly (Figure 7), however, the conductivity (and chargeability) anomalies in the Sica area are likely to be related to bedding-controlled conductors, with resultant anomaly shapes influenced by the angular relationship between the geophysical survey lines and the orientation of the bedding.

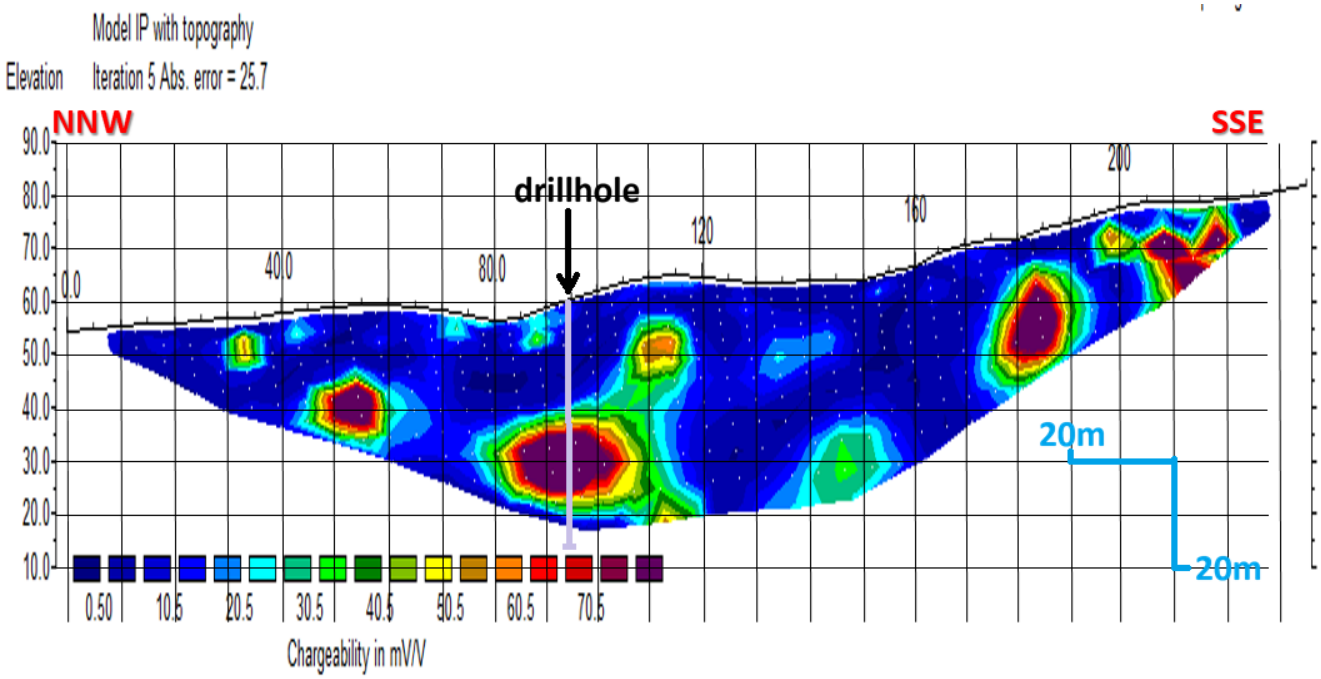


Figure 7: Section of IP survey line ESR52, showing strong IP chargeability anomaly and planned drill-trace of drillhole LDR009. See Figure 1 for location.

Encouragingly, there is extensive alteration (Figure 8) near the planned collar of LDR009.

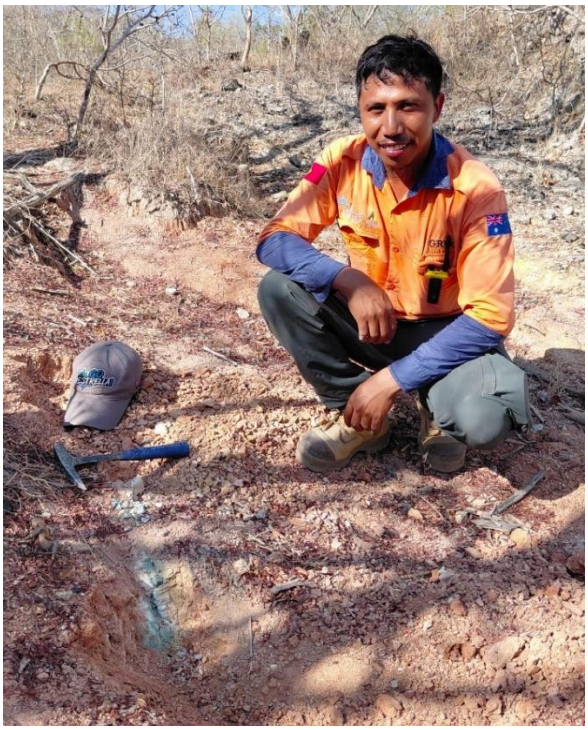


Figure 8: Estrella geologist Gregorio Perreira 30m along strike of the planned drill collar of LDR009.

Samples from completed holes will be dispatched for analysis. Estrella will report assay results as they are received, with receipt of initial results anticipated to be in the first week of January and further market updates as drilling advances.

Manganese Export

Tenu infrastructure completion and export preparations

Estrella advises that construction of its Tenu Barge Transhipping Facility, in Lautém Municipality, Timor-Leste, is scheduled to be completed in three days. The facility provides the coastal export route for manganese extracted from the Ira Miri market appraisal pit.

The completed works comprise a limestone causeway (Figure 9) and barge loading access, truck operating and ore handling areas, segregated manganese stockpiles (Figure 10), and associated drainage and environmental controls. Ore will be moved by truck from the Tenu stockpiles onto a barge, then transferred to a geared bulk carrier offshore.

Ministerial approval for the Tenu Barge Transhipment Facility was granted on 18 November 2026, supporting preparations for the Company's initial manganese exports.

In addition, a separate 108-tonne parcel of high-grade manganese material is currently being exported by road to West Timor via four trucks with all export approvals and documentation in place.



Figure 9: creation of the causeway; progress and schematic plan.

Manganese stockpiles at Tenu

A total of 29,905 tonnes of manganese ore has been transported approximately 17km from Ira Miri Stage 1 to the Tenu export facility.

Of this, approximately 27,263 tonnes has been allocated for the seaborne shipment, at an estimated average grade of 29.69% Mn. The initial shipment will provide valuable commercial and operational information to support the evaluation of future manganese exports from Ira Miri or other manganese deposits in Timor Leste.



Figure 10: overview of different grade ore stockpiles.

Having achieved overland export of manganese ore, Estrella eagerly awaits seaborne export in the near future.

This announcement has been authorised for release by the Board of Directors of Estrella Resources Limited.

-ENDS-

References:

[1] Refer to ASX announcement "Mobile MTd UAV defines drill-targets" dated 12 August 2026.

[2] Refer to ASX announcement "Copper discoveries at Laleno Dome MTd targets" dated 26 August 2026.

[3] Refer to ASX announcement "High-grade Copper, Manganese Nickel and Silver discoveries" dated 13 July 2026.

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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 11.

To-date, Estrella has discovered manganese mineralisation at several sites, with the Ira Miri deposit having been excavated to extract a bulk sample to be sold 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.

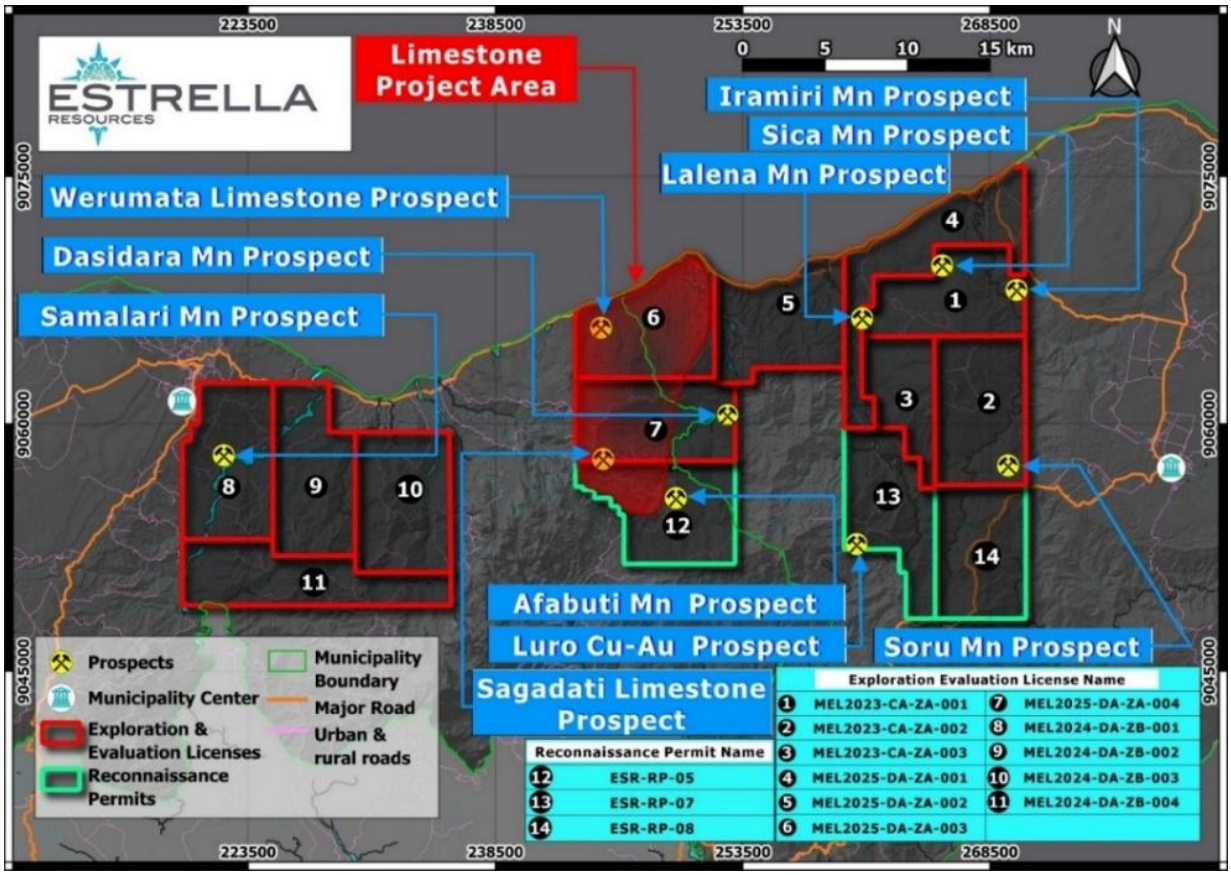


Figure 11: Estrella concessions, Timor Leste, with currently developing prospects.

FURTHER INFORMATION CONTACT

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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.

Compliance Statement - Exploration Results

With reference to previously reported Exploration Results, 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 which 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.

Competent Person Statement - Exploration

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, 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 they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Spitalny consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX 1: Drill-collar details of completed drillholes

Drillhole ID	Easting (mE)	Northing (mN)	Elev. (m asl)	declination	azimuth	EOH (m)
LDR001	267550	9070592	31	-60	330	71
LDR001A	267562	9070595	31	-60	330	125
LDR002	268143	9069640	45	-60	60	119
LDR003	269314	9066912	80	-60	170	101
LDR004	269377	9066939	81	-90	N/A	78
LDR005	269422	9067141	94	-60	80	125
LDR006	269333	9067180	89	-60	50	101
LDR007	269342	9067223	81	-60	20	107

APPENDIX 2: Approximate proportion of Manganese Oxide (% MnOx) in 1m intervals

Drillhole ID	From (m)	To (m)	% MnOx
LDR005	92	93	20
LDR005	93	94	5
LDR005	98	99	30
LDR005	99	100	30
LDR005	100	101	20
LDR005	101	102	10
LDR005	102	103	10
LDR005	103	104	15
LDR005	104	105	5
LDR005	105	106	10
LDR005	106	107	20
LDR005	107	108	75
LDR005	108	109	10
LDR005	109	110	10
LDR005	110	111	20
LDR005	111	112	20
LDR005	112	113	20
LDR005	113	114	5
LDR005	114	115	10
LDR005	115	116	5
LDR005	116	117	20
LDR007	84	85	5
LDR007	85	86	5
LDR007	86	87	10
LDR007	87	88	15
LDR007	88	89	15

APPENDIX 3: JORC TABLE 1

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.*	• Samples are comprised of drill-cuttings of 1m intervals produced from RC (Reverse Circulation percussion) drilling. • Sample representivity is ensured through use of a cone-splitter fitted under a dumpbox beneath the receiving cyclone. • Samples will be submitted to PT Geoservices in Jakarta, Indonesia where the entirety of each sample is to be pulverised, from which a sample for geochemical analysis is split and then analysed. For copper-gold mineralisation an Aqua Regia digest is followed by Inductively Coupled Plasma Optical Emission Spectrometry (ICPOES) and Fire Assay for those samples in which Au exceeds 10ppm. Manganese-bearing samples are analysed at PT Geoservices in Jakarta using an XRF Fusion technique for 15 elements; this technique is considered total.
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).*	• The drilling method is Reverse Circulation (RC) percussion drilling, which was used to obtain 1m-interval samples, mass approximately 3kg, collected from the cone splitter beneath the dump box under the collection cyclone. • RC drilling used a 4 ¾ inch diameter face sampling hammer.
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.*	• RC sample recovery was qualitatively assessed by comparing drill chip volumes (sample bags) for individual meters. Sample depths were routinely crossed checked every rod (6m). • The RC sample recovery was generally satisfactory, only being reduced at the commencement of the drill-hole and during rod-change in intervals where significant groundwater was encountered. • This announcement does not discuss assay results so no grades are known or if there is any sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• RC holes were logged in one-metre intervals at the rig by the geologist, through inspection of drill chips.

Criteria	JORC Code explanation	Commentary
	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.*	• Logging was recorded either on standard logging descriptive sheets or directly into Excel tables. Drill logs will be compiled into an Access database. • 100% of all 1-meter sample intervals were geologically 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.*	• Single 1 metre splits were automatically taken at the time of drilling through a cone splitter attached beneath the dump box under the cyclone. • Typical sample mass is approximately 3kg, which is considered adequate and appropriate. • Sample preparation will utilise industry standard oven drying, crushing, and pulverisation 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.*	• Samples 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. Manganese-bearing samples are analysed at PT Geoservices in Jakarta using an XRF Fusion technique for 15 elements; this technique is considered total. • Duplicates and Certified Reference Materials (Blanks and “Standards”) have been inserted into the sample stream, with a ratio of approximately 10% of samples being QA/QC samples. • As assay results are not yet known, the accuracy of results or presence of biases are not known.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• No prior modern exploration has been conducted in the area, so there is no pre-existing data to compare. • Assay results are not discussed but it is

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	not intended that adjustments to assay data received from the laboratory will be 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.*	• 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.
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.*	• The drilling is an early-stage initial testing of targets and drill-hole spacing and orientation are variable. • The possibility of sampling bias due to the orientation of drill-holes with respect to bedding is unknown.
Sample security	• *The measures taken to ensure sample security.*	• Exported samples are kept 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*	• Exploration and Evaluation Licences 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

Criteria	JORC Code explanation	Commentary
	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.*	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 Licences 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 Licences 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 (Exploration and Evaluation Licences and Reconnaissance 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. • 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 (EEL's and RP's) 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 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.

Criteria	JORC Code explanation	Commentary
		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.*
		• Drill hole locations and descriptors are included as Appendix 1.

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*	• Assay results from drilling are not discussed in this announcement. • No aggregation methods have been used. • Metal equivalent values have not been used.

Criteria	JORC Code explanation	Commentary
	shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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. When results are available and announced maps and cross-sections will be included to provide context to the results.
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

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		noise filtering, error 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

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		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 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.*	• 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.