

25 November 2026 – ASX Release

Completion of Divestment of Spargoville Nickel Rights

HIGHLIGHTS

- Estrella has completed the divestment of 100% of its Spargoville Nickel Rights to Mandilla Nickel Pty Ltd, a wholly owned subsidiary of Astral Resources NL (ASX: AAR).
- Estrella has received 20,000,000 fully paid ordinary Astral shares at a deemed issue price of $0.15 per share, for total consideration of $3,000,000.
- 10,000,000 of the consideration shares are subject to voluntary escrow for six months from completion, ending on 24 May 2027.
- Completion allows Estrella to concentrate its resources on its flagship Timor-Leste concessions, while retaining exposure to Astral's Mandilla Gold Project through its shareholding

Estrella Resources Limited **(ASX: ESR)** (**Estrella** or the **Company**) is pleased to announce that it has completed the divestment of 100% of its Spargoville Nickel Rights (Transaction) to Mandilla Nickel Pty Ltd (Buyer), a wholly owned subsidiary of Astral Resources NL (ASX: AAR) (Astral), as first announced on 6 October 2026.

All conditions precedent under the binding agreement have been satisfied, and completion occurred on 24 November 2026.

At completion, Astral issued the Company 20,000,000 fully paid ordinary shares at a deemed issue price of $0.15 per share (**Consideration Shares**), for total consideration of $3,000,000 under the terms of the agreement. Of the Consideration Shares, 10,000,000 are subject to voluntary escrow for six months from completion, until 24 May 2027. The remaining 10,000,000 are not subject to escrow.

Strategic Rationale

Completion of the Transaction simplifies Estrella's portfolio and allows the Company to focus its time and capital on its flagship Timor-Leste concessions, where it continues advancing on its Copper, Manganese and Gold exploration prospects.

Through its holding of Astral shares, Estrella retains exposure to the development of the Mandilla Gold Project, near Kambalda in Western Australia.

This ASX announcement has been approved for release by the Board of Estrella.

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About Estrella Resources Ltd

Estrella Resources Ltd holds exploration projects and mineral rights in Western Australia and is currently focused on its Timor-Leste portfolio. Its activities include manganese exploration and appraisal at Ira Miri, copper-gold exploration and development studies for the Werumata Limestone Project.

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.