26 NOVEMBER 2026

NEW DIRECTORS APPOINTED TO THE BOARD

Star Minerals Limited (ASX: SMS, "the Company" or "Star Minerals") welcomes Directors Mr David Lees and Mr Izaak Trajkovski to its Board of Directors. Mr Lees has been appointed as Non-Executive Chair of the Board and Mr Trajkovski has been appointed as Executive Director.

Newly appointed Chair, Mr Lees, commented: *"I am pleased to join Star Minerals at this important time for the Company, with the Tumblegum South Gold Project continuing to progress towards production of its first gold. Mr Trajkovski and I bring complementary capital markets, corporate and resource sector experience. We both look forward to working with the team and the existing Board members to progress the Company's projects and deliver value for shareholders."*



Figure 1 – Directors Mr David Lees and Mr Izaak Trajkovski

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Mr Lees has over 20 years' experience in the Australian financial services industry, having started his career as a stockbroker before moving into investment and funds management. Through these roles he has gained extensive experience in capital markets and developed a diverse skillset covering investment management, business development and corporate governance. Mr Lees holds a Bachelor of Economics and a post graduate diploma in Applied Finance and Investment (FINSIA).

Mr Trajkovski is an experienced mining and resources professional with a background in business law and mineral resource development. He has raised capital and been involved in the listing and development of public companies. Through corporate dealings and transactions on the ASX and TSX exchanges, he has developed a broad understanding of international capital markets and investor relations. As a prospector, Mr Trajkovski has acquired, advanced and disposed of tenement interests in Australia and Africa. He holds a Bachelor of Commerce, majoring in Business Law, from the University of Western Australia and completed a minor in Mineral Resource Development as part of that degree.

For further information contact:

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This announcement has been approved for release by the Board

ANNEXURE 1 – SUMMARY OF KEY TERMS AND CONDITIONS OF EMPLOYMENT FOR MR IZAAK TRAJKOVSKI

The Board and Mr Trajkovski have agreed the material terms of employment, which are summarised below. A formal executive services agreement reflecting these terms is currently being finalised and the Company will advise ASX of any material variation to these terms once the agreement is executed.

Effective Date: 25 November 2026

Position: Executive Director

Remuneration: $250,000 plus legislated superannuation guarantee

Notice Period: Termination by either the Company or Mr Izaak Trajkovski by the provision of 1 month's notice.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expected', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announce will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.