

ASX: ESR

12 December 2025

Outstanding High-Grade Manganese Results Strengthen Growth Potential at Ira Miri

HIGHLIGHTS

- ➔ **Exceptional manganese grades up to 58% Mn**, consistent with the highest-quality stratiform deposits globally.
- ➔ **Multiple high-grade intervals exceeding 50% Mn** with very **low impurities** (P, Al_2O_3 , Fe_2O_3), demonstrating strong continuity of mineralisation
- ➔ Assay results received from 12-drill holes, with **10 holes intersecting mineralisation**
- ➔ Approximate **average grade of 35% manganese** across mineralised intervals, with multiple spectacular high-grade and broad results including:
 - **EMDD026:** 3.00m @ 35.7% Mn
 - Including **1.5m @ 55.1% Mn**
 - **EMDD030:** **1.10m @ 52.6%Mn**
 - Including **0.4m @ 58.02%**
 - **EMDD031:** 4.00m @ 25.7% Mn
 - Including **1.05m @ 49.6% Mn**
 - **EMDD033:** 11.97m @ 28.9% Mn
 - Including **2.1m @ 46.8% Mn**
- ➔ Results strengthen the potential for significant **extensions along strike** and within multiple emerging targets.
- ➔ Ira Miri's mineralisation has favourable characteristics similar to other high-silica low-iron manganese deposits, including the world-class Molango and Groote Eylandt Manganese deposits.



Figure 1: EMDD033 drill-core showing the 11.97m interval of mineralisation

Estrella Resources Limited (ASX: ESR), (“Estrella”, the “Company”) is pleased to announce further standout assay results from drilling at the Ira Miri Manganese Prospect in Timor-Leste (Figure 2). The latest results reinforce Ira Miri as an emerging high-grade manganese system with the hallmarks of a potentially large and laterally continuous sedimentary deposit.

Commenting on the broad and high-grade assay results, Managing Director Chris Daws said:

“Ira Miri continues to deliver exceptional grades, with results that rival those seen in some of the world’s best sedimentary manganese deposits. The continuity of grades above 50% Mn, combined with exceptionally low impurity levels, positions Ira Miri as a strategic and potentially high-value discovery. With several large targets still untested, the potential scale is significant.

“Notably, the assay results from EMDD032–EMDD034 have confirmed a thick zone of manganese mineralisation in an area of interest highlighted by a recent Res-IP survey.

The final batch of assays is imminent, and we look forward to reporting these results in the coming week alongside an update on the Werumata Limestone Project, where drilling is nearing completion.

With multiple prospects and an expanding dataset, Estrella is well positioned to identify opportunities for significant discoveries in Timor-Leste. Go Estrella!”

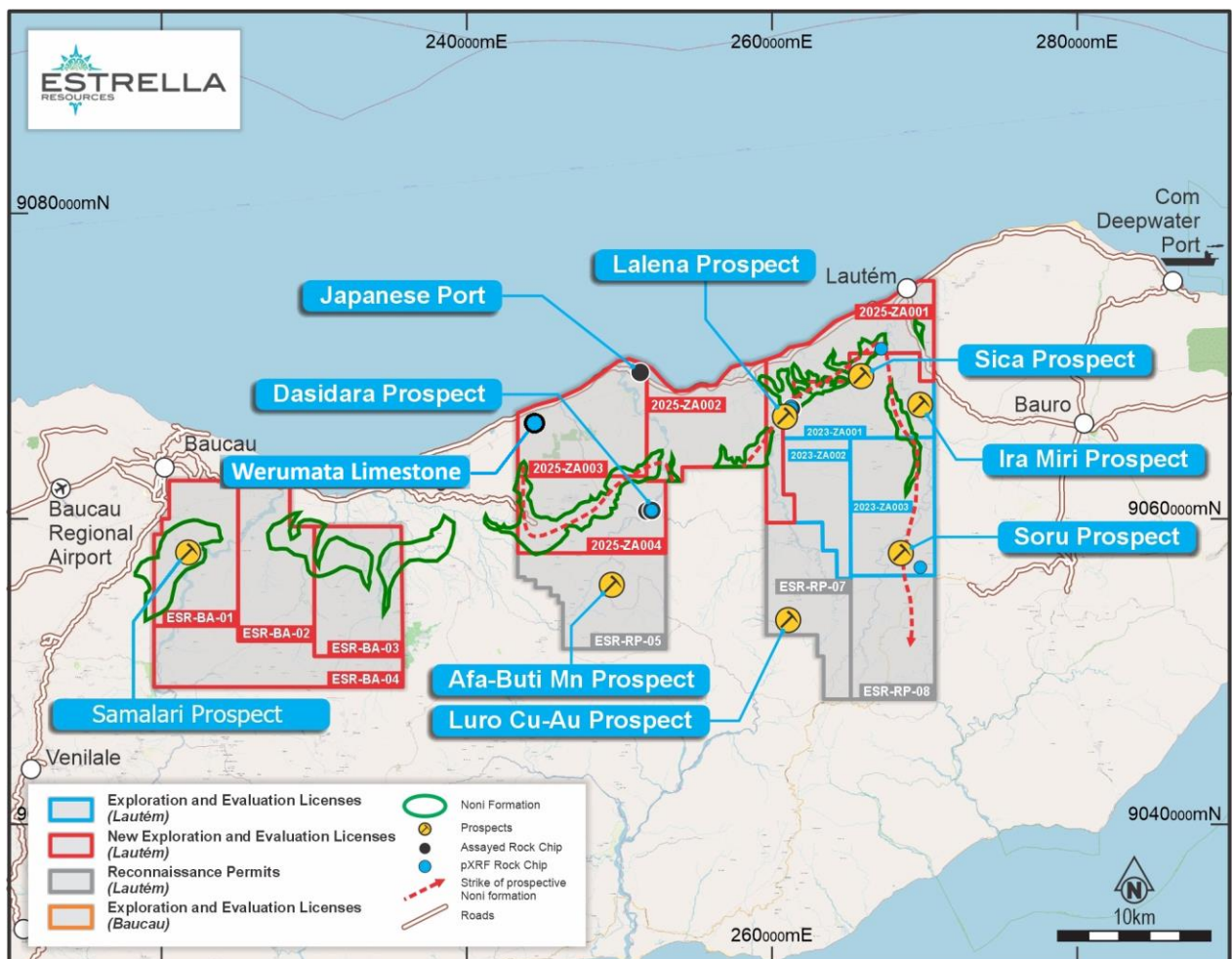


Figure 2: Estrella Resources manganese prospects and tenure in Timor-Leste

Estrella has successfully completed 45 diamond drill-holes at Ira Miri, for a total of 1532.50m. Of these, 29 passed through the manganese-bearing horizon of the Noni Formation, with 16 drill-holes intersecting significant mineralisation (Appendix 1). Currently reported results are summarised in Tables 1, with full results provided as Appendix 2.

Table 1: Summary of drilling intersections reported¹

Drill hole ID	Intersection of mineralisation
EMDD022	2.9m @ 29.2% Mn from 4.80m
EMDD023	2.0m @ 13.7% Mn from 8.4m
EMDD025	1.95m @ 28.2% Mn from 1.3m
EMDD026	3m @ 35.7% Mn from 1.4m Including: 1.5m @ 55.1% Mn from 1.4m
EMDD029	1.7m @ 31.8% Mn from 14.2m
EMDD030	1.1m @ 52.6% Mn from 17.3m Including 0.4m @ 58.02% from 18m
EMDD031	4.0m @ 25.7% Mn from 9.2m And 1.05m @ 49.6% Mn from 15.9m
EMDD032	1.9m @ 24.7% Mn from 5.1m And 5.7m @ 21.5% Mn from 8.6m
EMDD033	11.97m @ 28.9% Mn from 5.13m And 2.1m @ 46.78% Mn from 7.7m
EMDD034	4.2m @ 17.9% Mn from 8.8m

These exceptional results complement existing assays from Ira Miri, with Estrella previously reporting very high-grade mineralisation from initial drilling, including: 6.45m @ 51.7% Mn (EMDD001) and 8.05m @ 53.0% Mn (EMDD002).²

The mineralisation presents as a folded bed of manganiferous cherty mudstone generally dipping at a shallow angle approximately towards the north, for example the zone intersected by reported drill-holes EMDD022 and EMDD023 (Figures 3 and 4).

¹ Assay results are attached as Appendix 1.

² Refer to ASX Announcement, "*Broad Supergene Manganese Intersected Ira Miri*", dated 22 September 2025. Note: Down-hole intersection lengths; the true thickness is not yet certain, although many of the drill-holes are interpreted to have intersected the mineralisation at a high angle, in which case stated lengths are likely to be similar to the true thickness of the mineralisation.

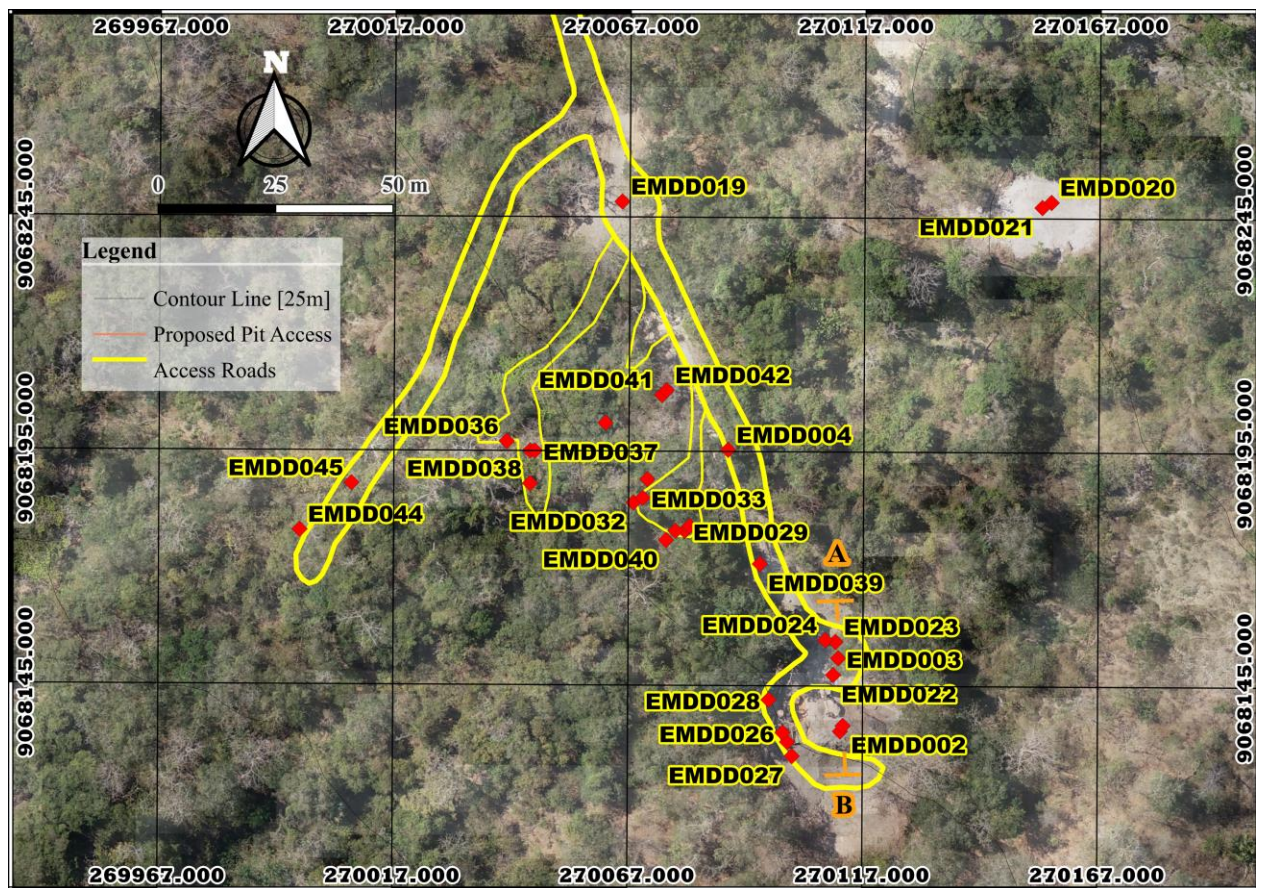


Figure 3: Location of drill-holes (EMDD001 – EMDD045) and cross-section AB (refer to Figure 4)

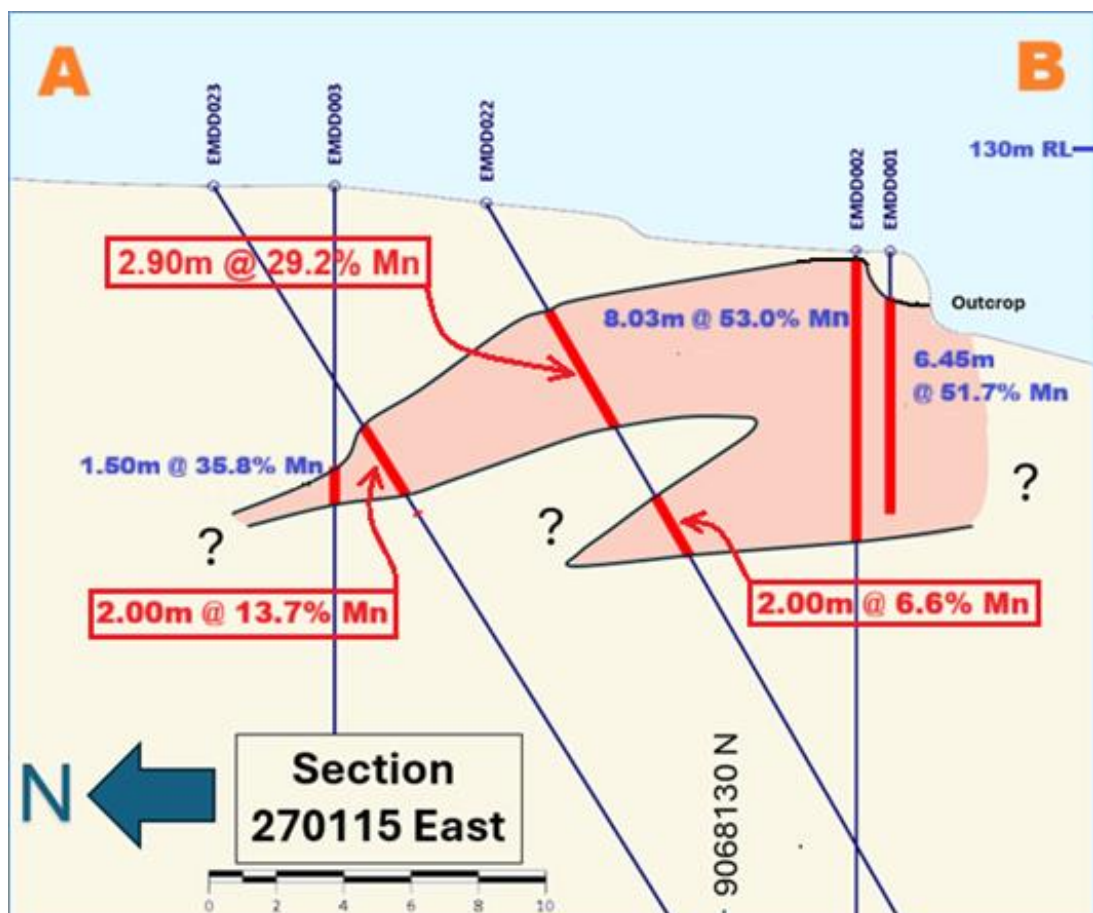


Figure 4: Cross-section AB (refer to Figure 3)

The assay results confirm the composition of the manganese mineralisation at Ira Miri is typical of low-iron, high silica stratiform manganese deposits that form in marine sedimentary rocks upon the continental shelf in a back-arc tectonic setting.

Examples of high-silica, low-iron manganese deposits include the giant Molango Manganese deposit (Mexico) and Groote Eylandt Manganese deposit (Australia), both laying claims to being the largest manganese deposits in the world.

The mineralisation at Ira Miri has favourable characteristics (Table 2) similar to other high-silica low-iron manganese deposits, highlighting the economic potential of the mineralisation.

Table 2: Summary of key components of the Ira Miri Manganese mineralisation

Component of mineralisation	Average concentration (%)	Comment
Mn	36% (weighted)	With removal of silica, will beneficiate to higher grade.
P	0.04%	Maximum 0.10% - 0.25%
Al ₂ O ₃	5.12%	Low; common range 0.12% to 25%
Fe ₂ O ₃	2.00%	Very low; highly desirable for some uses
SiO ₂	37.08%	0.25% - 25% common range

Estrella believes that the geological evolution of Timor Leste resulted in the accumulation of substantial amounts of manganese within the Cretaceous Period in the cherty shale, interpreted to be part of the Noni Formation.

The mangiferous unit is at or near surface at many locations in Timor Leste, with minimal modern exploration having been completed. Estrella considers the possibility of significant volumes of high-grade manganese mineralisation to be high and looks forward to progressively testing its other manganese prospects, along with continuing investigation of Ira Miri.

Next Steps

The final batch of assay results for the manganese mineralisation drilled at Ira Miri are imminent and will greatly assist planning for the activities to follow at Ira Miri.

In the week ahead, the drilling at the Werumata Limestone deposit required to complete the Mineral Resource Estimation will conclude. All limestone samples will be transported to Dili to facilitate the required governmental sample inspections prior to export for assay.

The Company will keep shareholders informed of the progress. The Board has authorised for this announcement to be released to the ASX.

ENDS

FURTHER INFORMATION CONTACT

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Forward Looking Statements

This announcement contains certain forward-looking statements which have not been based solely on historical facts but, rather, on ESR's current expectations about future events and on a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of ESR and its directors, officers and advisers.

Competent Person Statement

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.

Compliance Statement

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.

APPENDIX 1: SUMMARY OF DRILLING COMPLETED AT IRA MIRI, 2025

Drill-hole ID	Easting(mE)	Northing(mN)	MSL Height (m) EGM2008	azimuth	declination	EOH (m)	COMMENT
EMDD001	270112.23	9068135.31	126.52	N/A	-90	7.10	Assay results announced 4/09/2025
EMDD002	270112.80	9068136.50	126.82	N/A	-90	20.30	Assay results announced 4/09/2025
EMDD003	270111.77	9068150.92	127.92	N/A	-90	18.00	Assay results announced 4/09/2025
EMDD004	270088.13	9068195.34	133.09	N/A	-90	29.60	minor mineralisation; not assayed
EMDD005	270108.03	9068313.38	148.05	N/A	-90	32.00	No mineralisation; not assayed
EMDD006	270206.87	9068368.10	173.34	N/A	-90	56.70	No mineralisation; not assayed
EMDD007	270307.71	9068103.33	162.93	N/A	-90	96.50	No mineralisation; not assayed
EMDD008	270308.80	9067914.49	133.50	N/A	-90	78.50	No mineralisation; not assayed
EMDD009	270384.78	9067902.59	149.18	N/A	-90	70.60	No mineralisation; not assayed
EMDD010	270403.97	9067605.39	147.31	N/A	-90	75.10	No mineralisation; not assayed
EMDD011	270524.00	9067461.61	155.94	N/A	-90	55.30	No mineralisation; not assayed
EMDD012	270604.33	9067389.79	159.35	N/A	-90	46.70	No mineralisation; not assayed
EMDD013	270284.47	9068219.48	171.17	N/A	-90	37.50	No mineralisation; not assayed
EMDD014	270250.33	9068301.37	172.08	N/A	-90	24.40	No mineralisation; not assayed
EMDD015	270087.13	9068598.51	166.71	N/A	-90	27.70	No mineralisation; not assayed
EMDD016	269857.78	9068638.60	135.59	N/A	-90	54.00	No mineralisation; not assayed
EMDD017	269960.78	9068460.33	126.13	270	-60	36.70	No mineralisation; not assayed
EMDD018	269954.57	9068446.13	125.69	240	-60	53.70	minor mineralisation; not assayed
EMDD019	270065.37	9068248.27	131.10	245	-60	28.50	minor mineralisation; not assayed
EMDD020	270156.70	9068248.45	151.44	N/A	-90	45.00	minor mineralisation; not assayed
EMDD021	270154.75	9068247.34	151.21	200	-60	29.80	No mineralisation; not assayed
EMDD022	270110.70	9068147.35	127.47	180	-60	40.30	Assay results subject of this report
EMDD023	270111.18	9068154.43	127.79	180	-60	40.00	Assay results subject of this report
EMDD024	270108.99	9068154.80	127.83	225	-60	35.40	minor mineralisation; not assayed
EMDD025	270101	9068133	125.0	180	-60	10.50	Assay results subject of this report
EMDD026	270100	9068135	124.5	180	-60	35.00	Assay results subject of this report
EMDD027	270102	9068130	124.5	330	-75	8.20	minor mineralisation; not assayed
EMDD028	270097	9068142	124.5	160	-60	26.40	minor mineralisation; not assayed
EMDD029	270079	9068178	131.5	180	-60	33.70	Assay results subject of this report
EMDD030	270080	9068179	131.5	155	-60	21.70	Assay results subject of this report
EMDD031	270077	9068179	131.5	210	-60	21.70	Assay results subject of this report
EMDD032	270068	9068183	130.5	220	-60	27.90	Assay results subject of this report
EMDD033	270070	9068185	130.5	220	-80	28.30	Assay results subject of this report
EMDD034	270071	9068189	130.5	N/A	-90	26.20	Assay results subject of this report
EMDD035	270046	9068195	124	217	-60	30.40	Assay results subject of this report
EMDD036	270041	9068197	124	264	-60	22.30	Assay results subject of this report
EMDD037	270047	9068195	124	187	-70	28.70	Assay results pending
EMDD038	270046	9068188	124	185	-60	17.40	Assay results pending
EMDD039	270097	9068171	132	160	-60	22.50	Assay results pending
EMDD040	270095	9068176	132	160	-60	24.30	Assay results pending
EMDD041	270074	9068207	130	210	-60	24.30	Assay results pending
EMDD042	270075	9068208	130	N/A	-90	20.60	Assay results pending
EMDD043	270062	9068201	126	N/A	-90	21.50	minor mineralisation; not assayed
EMDD044	269997	9068178	122	210	-60	33.30	minor mineralisation; not assayed
EMDD045	270008	9068188	121	210	-60	8.20	hole terminated

APPENDIX 2: ASSAY RESULTS

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	Fe ₂ O ₃ (%)	P (%)
EMDD022	0.00	1.00	1.00	ESR000058	<0.01	3.56	13.08	0.97	0.03
EMDD022	1.00	1.70	0.70	ESR000059	<0.01	6.29	31.49	1.88	0.03
EMDD022	1.70	3.00	1.30	ESR000060	<0.01	9.98	69.20	3.19	0.02
EMDD022	3.00	3.70	0.70	ESR000061	0.31	10.87	66.83	5.12	0.06
EMDD022	3.70	4.80	1.10	ESR000062	2.66	11.00	67.08	5.20	0.08
EMDD022	4.80	5.30	0.50	ESR000063	46.39	1.67	20.94	0.31	0.04
EMDD022	5.30	6.00	0.70	ESR000064	19.58	5.89	54.17	2.23	0.03
EMDD022	6.00	7.00	1.00	ESR000065	17.06	6.43	57.34	2.37	0.03
EMDD022	7.00	7.40	0.40	ESR000066	36.16	4.60	29.40	1.51	0.04
EMDD022	7.40	7.70	0.30	ESR000067	54.26	1.77	7.43	0.19	0.05
EMDD022	7.70	8.50	0.80	ESR000068	0.17	9.40	70.89	9.90	0.03
EMDD022	8.50	9.00	0.50	ESR000069	0.14	10.19	70.26	9.23	0.03
EMDD022	9.00	10.00	1.00	ESR000070	0.19	10.34	65.95	12.56	0.03
EMDD022	10.00	11.00	1.00	ESR000071	2.20	9.75	71.48	4.56	0.06
EMDD022	11.00	12.10	1.10	ESR000072	10.09	8.25	63.02	3.28	0.05
EMDD022	12.10	13.00	0.90	ESR000073	0.22	10.00	76.34	3.71	0.03
EMDD022	13.00	14.00	1.00	ESR000074	0.05	9.15	80.58	2.86	0.02
EMDD022	14.00	15.00	1.00	ESR000075	0.13	9.53	76.99	5.28	0.02
EMDD022	15.00	16.00	1.00	ESR000076	0.49	9.24	75.53	4.74	0.02
EMDD022	16.00	17.00	1.00	ESR000077	0.97	8.74	76.48	4.28	0.02
EMDD022	17.00	18.00	1.00	ESR000078	0.70	9.06	76.37	4.26	0.03
EMDD022	18.00	19.00	1.00	ESR000079	0.24	10.10	75.70	4.62	0.03
EMDD022	19.00	20.00	1.00	ESR000080	<0.01	9.18	76.72	5.32	0.02
EMDD022	20.00	21.00	1.00	ESR000081	<0.01	11.85	73.05	6.61	0.03
EMDD022	21.00	22.00	1.00	ESR000082	<0.01	12.22	71.32	5.83	0.03
EMDD022	22.00	23.00	1.00	ESR000083	<0.01	13.65	71.94	4.34	0.03
EMDD022	23.00	24.00	1.00	ESR000084	<0.01	9.72	79.10	2.83	<0.01
EMDD022	24.00	25.00	1.00	ESR000085	<0.01	10.69	77.11	3.88	0.01
EMDD022	25.00	26.00	1.00	ESR000086	<0.01	12.12	74.73	4.30	0.01
EMDD022	26.00	27.00	1.00	ESR000087	<0.01	12.00	75.51	4.17	0.01
EMDD022	27.00	28.00	1.00	ESR000088	<0.01	11.21	76.60	4.11	0.03
EMDD022	28.00	29.30	1.30	ESR000089	<0.01	10.59	76.23	3.69	0.04
EMDD022	29.30	30.00	0.70	ESR000090	<0.01	8.69	80.72	2.39	0.02
EMDD022	30.00	31.00	1.00	ESR000091	<0.01	7.26	83.13	2.23	0.02
EMDD022	31.00	31.60	0.60	ESR000092	<0.01	7.67	82.67	2.27	0.03
EMDD022	31.60	32.00	0.40	ESR000093	<0.01	4.32	80.17	4.93	<0.01
EMDD022	32.00	32.80	0.80	ESR000094	<0.01	6.09	75.70	4.25	<0.01
EMDD022	32.80	33.20	0.40	ESR000095	<0.01	5.92	73.02	6.83	0.02
EMDD022	33.20	34.00	0.80	ESR000096	<0.01	9.75	78.74	2.08	0.03
EMDD022	34.00	35.00	1.00	ESR000097	<0.01	8.79	79.99	2.36	0.02
EMDD022	35.00	36.00	1.00	ESR000098	<0.01	9.44	78.36	2.76	0.02
EMDD022	36.00	37.00	1.00	ESR000099	<0.01	9.17	79.42	2.75	0.03
EMDD022	37.00	38.00	1.00	ESR000100	<0.01	8.86	77.72	4.14	0.03
EMDD022	39.00	39.00	0.00	ESR000101	<0.01	8.61	79.14	4.80	0.03
EMDD022	39.00	40.30	1.30	ESR000102	<0.01	8.99	77.50	5.49	0.04
EMDD023	7.00	8.00	1.00	ESR000050	0.11	11.62	69.53	5.26	0.06
EMDD023	8.00	8.40	0.40	ESR000051	0.70	10.50	68.65	5.25	0.11
EMDD023	8.40	8.80	0.40	ESR000052	15.39	7.77	55.70	3.27	0.05
EMDD023	8.80	9.40	0.60	ESR000053	11.54	8.69	61.18	2.96	0.03
EMDD023	9.40	9.70	0.30	ESR000054	13.58	8.46	56.97	3.61	0.03
EMDD023	9.70	10.10	0.40	ESR000055	20.39	8.44	45.65	3.52	0.05
EMDD023	10.10	10.40	0.30	ESR000056	6.95	10.93	62.96	4.08	0.03
EMDD023	10.40	11.00	0.60	ESR000057	0.36	17.09	66.06	3.64	0.03

APPENDIX 2: ASSAY RESULTS (CONTINUED)

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	Fe ₂ O ₃ (%)	P (%)
EMDD023	33.40	33.90	0.50	ESR000103	<0.01	9.60	79.11	2.99	0.03
EMDD023	33.90	34.40	0.50	ESR000104	<0.01	9.20	80.56	2.39	0.01
EMDD023	34.40	34.90	0.50	ESR000105	<0.01	5.43	80.53	3.18	<0.01
EMDD023	34.90	35.30	0.40	ESR000106	<0.01	6.25	76.41	3.66	0.02
EMDD023	35.30	35.70	0.4	ESR000107	<0.01	5.40	78.20	3.90	<0.01
EMDD023	35.70	36.00	0.3	ESR000108	<0.01	8.81	81.49	1.69	0.02
EMDD023	36.00	36.30	0.3	ESR000109	<0.01	8.38	81.55	1.82	0.02
EMDD025	0.80	1.30	0.45	ESR000110	7.68	8.11	51.64	3.07	0.03
EMDD025	1.30	1.80	0.45	ESR000111	51.73	1.65	6.8	0.06	0.05
EMDD025	1.80	2.30	0.50	ESR000112	33.42	4.27	34.95	1.38	0.04
EMDD025	2.30	2.80	0.50	ESR000113	2.59	12.97	63.56	4.61	0.03
EMDD025	2.80	3.30	0.50	ESR000114	27.63	4.26	43.77	1.89	0.03
EMDD025	3.30	3.80	0.50	ESR000115	0.91	9.21	74.88	4.14	0.03
EMDD025	3.80	4.30	0.50	ESR000116	0.02	9.59	75.04	5.16	0.03
EMDD026	1.00	1.40	0.40	ESR000117	0.76	5.82	21.52	1.73	0.03
EMDD026	1.40	1.90	0.50	ESR000118	54.04	1.14	5.73	<0.01	0.04
EMDD026	1.90	2.40	0.50	ESR000119	55.69	0.9	5.41	<0.01	0.05
EMDD026	2.40	2.90	0.50	ESR000120	55.57	1.07	7.27	<0.01	0.05
EMDD026	2.90	3.40	0.50	ESR000121	26.49	7.67	38.69	2.48	0.04
EMDD026	3.40	3.90	0.50	ESR000122	1.39	12.42	68.52	3.84	0.03
EMDD026	3.90	4.40	0.50	ESR000123	20.91	6.74	49.94	2.58	0.03
EMDD026	4.40	4.90	0.50	ESR000124	4.81	10.19	67.84	4.3	0.03
EMDD026	4.90	5.40	0.50	ESR000125	3.92	9.57	70.71	3.91	0.03
EMDD026	25.00	25.56	0.56	ESR000126	<0.01	6.57	CHECK	1.32	0.01
EMDD026	25.56	26.00	0.44	ESR000127	<0.01	8.11	77.08	3.21	0.01
EMDD026	26.00	26.50	0.50	ESR000128	0.04	5.15	79.57	3.82	<0.01
EMDD026	26.50	26.8	0.30	ESR000129	<0.01	6.05	78.11	3.11	0.02
EMDD026	26.80	27.3	0.50	ESR000130	<0.01	6.97	84.32	1.35	0.03
EMDD029	7.50	8.00	0.50	ESR000131	<0.01	10.42	73.65	5.33	0.02
EMDD029	8.00	8.37	0.37	ESR000132	4.43	9.01	70.68	3.51	0.03
EMDD029	8.37	8.70	0.33	ESR000133	4.16	8.88	70.95	4.28	0.02
EMDD029	8.70	9.20	0.50	ESR000134	<0.01	11.6	70.25	4.94	0.04
EMDD029	9.20	9.70	0.50	ESR000135	<0.01	11.17	70.7	5.71	0.05
EMDD029	12.80	13.30	0.50	ESR000136	1.43	10.37	71.75	4.68	0.05
EMDD029	13.30	13.80	0.50	ESR000137	1.64	10.08	71.98	4.66	0.05
EMDD029	13.80	14.20	0.40	ESR000138	5.48	10.56	63.27	4.51	0.04
EMDD029	14.20	14.50	0.30	ESR000139	14.55	9.21	54.27	3.2	0.03
EMDD029	14.50	14.90	0.40	ESR000140	12.45	10.23	53.28	5.19	0.04
EMDD029	14.90	15.40	0.50	ESR000141	49.36	2.22	13.58	0.69	0.05
EMDD029	15.40	15.90	0.50	ESR000142	40.12	4.02	24.4	1.64	0.2
EMDD029	15.90	16.4	0.5	ESR000143	0.12	10.64	73.37	5.8	0.03
EMDD029	16.40	17	0.6	ESR000144	0.03	9.35	70.78	9.7	0.03
EMDD030	16.30	16.80	0.50	ESR000145	5.41	8.58	68.59	3.69	0.03
EMDD030	16.80	17.30	0.50	ESR000146	1.41	10.18	72.08	5.29	0.05
EMDD030	17.30	17.60	0.30	ESR000147	47.01	2.38	15.75	0.75	0.05
EMDD030	17.60	18.00	0.40	ESR000148	51.43	1.83	10.26	0.27	0.05
EMDD030	18.00	18.40	0.40	ESR000149	58.02	1.04	3.96	<0.01	0.05
EMDD030	18.40	18.70	0.30	ESR000150	3.87	10.22	68.95	4.4	0.03
EMDD030	18.70	19.20	0.50	ESR000151	0.12	10.46	73.96	5.25	0.03
EMDD030	19.20	19.80	0.60	ESR000152	0.12	9.84	71.86	8.79	0.03
EMDD031	7.70	8.20	0.50	ESR000153	1.7	9.11	73.79	4.75	0.03
EMDD031	8.20	8.70	0.50	ESR000154	1.19	8.21	77.25	3.82	0.02

APPENDIX 2: ASSAY RESULTS (CONTINUED)

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	Fe ₂ O ₃ (%)	P (%)
EMDD031	8.70	9.20	0.45	ESR000155	7.61	8.15	67.17	3.43	0.02
EMDD031	9.20	9.70	0.45	ESR000156	17.07	9.71	47.83	2.63	0.02
EMDD031	9.70	10.20	0.50	ESR000157	20.31	7.62	45.12	2.59	0.02
EMDD031	10.20	10.70	0.50	ESR000158	27.91	5.71	36.83	2.17	0.02
EMDD031	10.80	11.20	0.40	ESR000159	39.71	3.98	25.99	1.25	0.02
EMDD031	11.20	11.50	0.30	ESR000160	52.15	0.76	16.54	<0.01	0.03
EMDD031	11.50	11.90	0.40	ESR000161	23.76	7.67	42.88	2.4	0.02
EMDD031	11.90	12.10	0.20	ESR000162	55.99	1.43	9.65	<0.01	0.03
EMDD031	12.10	12.60	0.50	ESR000163	13.99	8.32	55.29	3.04	0.02
EMDD031	12.60	13.20	0.60	ESR000164	19.52	5.21	54.98	1.89	0.02
EMDD031	13.20	13.60	0.40	ESR000165	10.96	7.9	61.79	3.61	0.03
EMDD031	13.60	14.10	0.50	ESR000166	0.66	8.38	56.87	26.53	0.03
EMDD031	14.10	14.60	0.50	ESR000167	<0.01	14.74	62.93	8.48	0.04
EMDD031	14.60	15.10	0.30	ESR000168	<0.01	14.97	62.8	8.64	0.04
EMDD031	15.10	15.90	0.80	ESR000169	1.88	12.14	67.63	5.85	0.04
EMDD031	15.90	16.30	0.40	ESR000170	51.43	1.7	11.73	0.24	0.04
EMDD031	16.30	16.60	0.30	ESR000171	57.65	0.82	5.17	<0.01	0.05
EMDD031	16.60	16.95	0.35	ESR000172	40.7	4.25	23.04	1.36	0.05
EMDD031	16.95	17.50	0.55	ESR000173	2.74	9.61	69.28	6.22	0.04
EMDD031	17.50	18.00	0.50	ESR000174	0.11	13.11	67.78	7.09	0.03
EMDD031	18.00	18.50	0.45	ESR000175	0.05	14.31	62.99	8.57	0.04
EMDD032	3.50	4.00	0.50	ESR000176	0.35	8.64	77.33	2.87	0.02
EMDD032	4.00	4.30	0.30	ESR000177	<0.01	9.95	73.94	3.36	0.02
EMDD032	4.30	4.70	0.40	ESR000178	0.29	11.17	52.53	5.31	0.08
EMDD032	4.70	5.10	0.40	ESR000179	0.16	10.45	67.99	3.98	0.03
EMDD032	5.10	5.30	0.20	ESR000180	18.65	8.84	51.27	2.27	0.02
EMDD032	5.30	5.70	0.40	ESR000181	33.5	2.84	40.17	0.8	0.02
EMDD032	5.70	6.10	0.40	ESR000182	35.76	3.87	32.8	1.34	0.02
EMDD032	6.10	6.50	0.40	ESR000183	18.67	2.23	58.99	0.86	<0.01
EMDD032	6.50	7.00	0.50	ESR000184	16.04	3.12	63.91	0.87	<0.01
EMDD032	7.00	7.50	0.50	ESR000185	1.08	13.23	67.88	3.99	0.02
EMDD032	7.50	8.00	0.50	ESR000186	4.75	7.89	70.41	4.52	0.01
EMDD032	8.00	8.60	0.60	ESR000187	4.55	12.43	64.34	3.62	0.02
EMDD032	8.60	9.00	0.40	ESR000188	29.06	5.62	38.57	1.94	0.02
EMDD032	9.00	9.50	0.50	ESR000189	11.66	9.48	58.68	2.92	0.02
EMDD032	9.50	10.00	0.50	ESR000190	13.93	8.68	57.01	2.95	0.02
EMDD032	10.00	10.40	0.40	ESR000191	22.37	5.14	47.27	2.06	0.01
EMDD032	10.40	10.60	0.20	ESR000192	29.23	5.47	36.03	2	0.02
EMDD032	10.60	11.00	0.40	ESR000193	13.48	8	56.94	3.36	0.02
EMDD032	11.00	11.35	0.35	ESR000194	52.06	1.74	11.79	0.11	0.03
EMDD032	11.35	11.80	0.45	ESR000195	25.6	6.36	42.4	2.31	0.02
EMDD032	11.80	12.30	0.50	ESR000196	30.08	4.83	40.73	1.33	0.02
EMDD032	12.30	12.80	0.50	ESR000197	19.11	7.12	51.33	2.35	0.02
EMDD032	12.80	13.30	0.50	ESR000198	14.48	6.72	60.73	2.51	0.02
EMDD032	13.30	13.80	0.50	ESR000199	22	4.76	52.67	1.85	0.02
EMDD032	13.80	14.30	0.50	ESR000200	10.69	8.06	63.5	3.68	0.03
EMDD032	14.30	14.80	0.50	ESR000201	5.72	8.33	69.86	3.31	0.03
EMDD032	14.80	15.30	0.50	ESR000202	6.1	8.38	70.59	3.76	0.02
EMDD032	15.30	15.80	0.50	ESR000203	4.56	8.16	61.89	14.67	0.03
EMDD032	15.80	16.20	0.40	ESR000204	0.81	11.6	69.11	7.66	0.03
EMDD032	16.20	16.75	0.55	ESR000205	24.48	5.52	44.86	2.38	0.04
EMDD032	16.75	17.25	0.50	ESR000206	1.22	9.18	63.75	17.28	0.03
EMDD032	17.25	17.75	0.50	ESR000207	<0.01	11.45	67.82	9.45	0.03
EMDD032	17.75	18.20	0.45	ESR000208	<0.01	12.82	68.17	7.61	0.03

APPENDIX 2: ASSAY RESULTS (CONTINUED)

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	Fe ₂ O ₃ (%)	P (%)
EMDD032	18.20	18.70	0.50	ESR000209	0.44	9.79	74.82	4.43	0.05
EMDD032	18.70	19.20	0.50	ESR000210	5.24	8.27	69.03	3.8	0.07
EMDD032	19.20	19.70	0.50	ESR000211	1.02	10.71	71.95	4.82	0.04
EMDD032	21.20	21.30	0.10	ESR000212	4.36	9.9	70.46	4.01	0.03
EMDD032	2.00	2.34	0.34	ESR000213	<0.01	12.38	60.81	4.37	0.02
EMDD032	2.34	2.70	0.36	ESR000214	<0.01	11.97	69.46	4.32	0.03
EMDD032	2.70	3.20	0.50	ESR000215	<0.01	9.22	76.56	2.75	<0.01
EMDD032	3.2	3.5	0.30	ESR000216	<0.01	9.33	76.89	2.9	<0.01
EMDD033	2.00	2.50	0.50	ESR000217	0.09	16.09	62.26	6.88	0.05
EMDD033	2.50	3.00	0.50	ESR000218	<0.01	8.93	79.69	2.72	<0.01
EMDD033	3.00	3.50	0.50	ESR000219	0.15	9.08	79.07	2.87	<0.01
EMDD033	3.50	4.00	0.50	ESR000220	<0.01	9.43	78.7	3.02	<0.01
EMDD033	4.00	4.50	0.50	ESR000221	0.05	10.45	76.6	2.97	0.01
EMDD033	4.50	4.73	0.23	ESR000222	<0.01	11.32	75.11	3.16	0.01
EMDD033	4.73	5.13	0.40	ESR000223	0.36	8.57	78.3	3.39	0.01
EMDD033	5.13	5.60	0.47	ESR000224	21.74	5.7	49.48	1.75	0.02
EMDD033	5.60	6.00	0.40	ESR000225	20.35	5.58	53.52	2.36	0.02
EMDD033	6.00	6.50	0.50	ESR000226	24.37	3.96	50.75	1.51	0.01
EMDD033	6.50	7.00	0.50	ESR000227	17.77	8.43	50.65	2.73	0.02
EMDD033	7.00	7.50	0.50	ESR000228	28.45	5.18	40.12	1.88	0.02
EMDD033	7.50	7.7	0.20	ESR000229	40.37	3.67	26.72	0.97	0.02
EMDD033	7.70	8.1	0.40	ESR000230	51.45	1.81	14.61	0.09	0.02
EMDD033	8.10	8.4	0.30	ESR000231	51.49	2.19	14.22	0.2	0.02
EMDD033	8.40	8.8	0.40	ESR000232	14.93	8.29	53.92	2.97	0.02
EMDD033	8.80	9.3	0.50	ESR000233	56.79	1.11	6.62	<0.01	0.02
EMDD033	9.30	9.8	0.50	ESR000234	55.67	1.26	9.12	<0.01	0.02
EMDD033	9.80	10.2	0.40	ESR000235	39.97	3.33	26.05	1.35	0.02
EMDD033	10.20	10.7	0.50	ESR000236	18.36	7.39	48.69	3.28	0.02
EMDD033	10.70	11.1	0.40	ESR000237	39.42	3.66	26.49	1.13	0.02
EMDD033	11.10	11.6	0.50	ESR000238	38.7	2.76	25.11	0.86	0.02
EMDD033	11.60	12.15	0.55	ESR000239	43.9	2.73	21.37	0.58	0.02
EMDD033	12.15	12.6	0.45	ESR000240	22.84	5.47	46.55	1.92	0.02
EMDD033	12.60	13.1	0.50	ESR000241	22.87	6.93	42.85	2.1	0.02
EMDD033	13.10	13.6	0.50	ESR000242	32.45	4.85	33.11	1.45	0.02
EMDD033	13.60	14.1	0.50	ESR000243	20.28	4.71	51.53	1.87	0.01
EMDD033	14.10	14.6	0.50	ESR000244	23.8	5.31	47.37	1.8	0.02
EMDD033	14.60	15.1	0.50	ESR000245	20.95	5.22	51.97	1.99	0.03
EMDD033	15.10	15.6	0.50	ESR000246	12.73	6.65	62.34	2.78	0.03
EMDD033	15.60	16.1	0.50	ESR000247	9.51	8.49	63.83	3.75	0.03
EMDD033	16.10	16.6	0.50	ESR000248	17.89	7.39	51.79	3.43	0.1
EMDD033	16.60	17.1	0.50	ESR000249	22.13	5.8	48.32	2.84	0.03
EMDD033	17.10	17.6	0.50	ESR000250	14.5	7.74	58.51	3.07	0.03
EMDD033	17.60	18.0	0.40	ESR000251	13.53	7.14	60.89	2.93	0.02
EMDD033	18.00	18.5	0.50	ESR000252	6.24	8.59	65.31	8.19	0.03
EMDD033	18.50	19.0	0.50	ESR000253	3.71	10.23	67.41	5.63	0.03
EMDD033	19.00	19.5	0.50	ESR000254	0.88	11.65	68.44	7.4	0.03
EMDD033	19.50	20	0.50	ESR000255	4.44	9.23	68.84	5.41	0.03
EMDD033	20.00	20.7	0.70	ESR000256	0.32	11.1	70.81	7.82	0.03
EMDD033	20.70	21	0.30	ESR000257	0.05	16.45	66.69	4.54	0.02
EMDD034	6.00	6.50	0.50	ESR000258	3.51	9.65	71.32	3.93	0.03
EMDD034	6.50	7.00	0.50	ESR000259	3.44	10.5	69.03	4.97	0.03
EMDD034	7.00	7.50	0.50	ESR000260	4.86	9.55	69.47	4.63	0.03
EMDD034	7.50	8.00	0.50	ESR000261	6.37	5.92	75.55	2.67	0.03

APPENDIX 2: ASSAY RESULTS (CONTINUED)

Hole_ID	mFrom	mTo	Interval	SampleID	Mn (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	Fe ₂ O ₃ (%)	P (%)
EMDD034	8.00	8.30	0.30	ESR000262	13.95	6.1	63.9	2.33	0.02
EMDD034	8.30	8.80	0.50	ESR000263	7.47	8.99	64.71	3.06	0.02
EMDD034	8.80	9.30	0.50	ESR000264	15.87	7.22	57.41	3.01	0.02
EMDD034	9.30	9.80	0.50	ESR000265	27.23	5.95	42.27	2.22	0.02
EMDD034	9.80	10.40	0.60	ESR000266	8.05	8.94	65.15	3.69	0.03
EMDD034	10.40	10.90	0.50	ESR000267	15.69	6.42	57.14	2.51	0.03
EMDD034	10.90	11.40	0.50	ESR000268	24.21	4.97	48.54	1.88	0.03
EMDD034	11.40	11.80	0.40	ESR000269	22.74	4.45	51.5	1.82	0.03
EMDD034	11.80	12.4	0.60	ESR000270	12.45	6.46	64.52	2.68	0.03
EMDD034	12.40	13	0.60	ESR000271	20.47	5.35	54.52	2.22	0.04
EMDD034	13.00	13.5	0.50	ESR000272	6.77	7.52	70.51	3.48	0.03
EMDD034	13.50	13.9	0.40	ESR000273	6.75	8.98	66.75	4.42	0.03
EMDD034	13.90	14.2	0.30	ESR000274	6.73	8.76	67.08	4.17	0.03
EMDD034	14.20	14.4	0.2	ESR000275	15.58	7.08	57.7	2.93	0.03
EMDD034	14.40	15	0.6	ESR000276	13.84	6.69	61.96	3	0.03
EMDD034	15.00	15.5	0.5	ESR000277	5.27	8.85	68.99	4.37	0.03
EMDD034	15.50	16	0.5	ESR000278	7.27	7.89	68.77	3.38	0.03
EMDD034	16.00	16.4	0.4	ESR000279	7.23	8.23	69.08	3.53	0.02
EMDD034	16.40	16.8	0.4	ESR000280	32.53	4.15	36.6	1.65	0.03
EMDD034	16.80	17.4	0.6	ESR000281	1.87	9.55	65.4	12.35	0.03
EMDD034	17.40	18	0.6	ESR000282	7.38	11.29	58.77	9.12	0.03
EMDD034	18.00	18.5	0.5	ESR000283	<0.01	9.5	77.72	4.03	0.03
EMDD034	18.50	19	0.5	ESR000284	<0.01	8.93	78.98	4.02	0.02
EMDD034	19.00	19.5	0.5	ESR000285	<0.01	9.5	78.82	4.2	0.02
EMDD034	19.50	20	0.5	ESR000286	<0.01	11.11	74.71	4.65	0.02
EMDD034	20	20.5	0.5	ESR000287	<0.01	10.81	74.88	4.76	0.02
EMDD035	11.35	11.70	0.35	ESR000288	<0.01	12.32	66.83	8.3	0.03
EMDD035	11.70	12.00	0.30	ESR000289	<0.01	11.88	69.9	6.79	0.03
EMDD035	12.00	12.50	0.50	ESR000290	<0.01	10.75	72.39	6.56	0.03
EMDD035	12.50	13.00	0.50	ESR000291	<0.01	11.29	72.2	6.71	0.03
EMDD035	13.00	13.50	0.50	ESR000292	<0.01	11.12	71.08	7.07	0.03
EMDD035	13.50	13.90	0.40	ESR000293	<0.01	13.12	67.22	7.82	0.03
EMDD035	13.90	14.26	0.36	ESR000294	<0.01	10.62	73.08	6.39	0.03
EMDD035	14.26	14.50	0.24	ESR000295	10.97	8.2	62.47	4.6	0.02
EMDD035	14.50	14.80	0.30	ESR000296	0.18	9.06	72.68	9.38	0.03
EMDD035	14.80	15.30	0.50	ESR000297	15.41	6.38	60.89	2.78	0.02
EMDD035	15.30	15.80	0.50	ESR000298	7.58	7.11	71.5	3.05	0.02
EMDD035	15.80	16.30	0.50	ESR000299	7.92	8.86	66.38	3.59	0.02
EMDD035	16.30	16.80	0.50	ESR000300	18.16	6.72	51.84	7.15	0.03
EMDD035	16.80	17.40	0.60	ESR000301	10.31	7.59	65.58	3.42	0.03
EMDD035	17.40	17.90	0.50	ESR000302	0.03	16.17	68.63	4.1	0.02
EMDD035	17.90	18.60	0.70	ESR000303	0.32	17.93	67.2	2.96	0.02
EMDD035	18.60	19.10	0.50	ESR000304	<0.01	11.43	74.59	4.68	0.02
EMDD035	19.10	19.60	0.50	ESR000305	<0.01	10.61	76.63	4.3	0.03
EMDD035	19.60	20.10	0.50	ESR000306	<0.01	8.65	80.72	3.82	0.02
EMDD036	9.00	9.50	0.50	ESR000307	0.04	16.25	61.49	5.75	0.03
EMDD036	9.50	10.00	0.50	ESR000308	<0.01	10.85	75.94	3.28	0.01
EMDD036	10.00	10.40	0.40	ESR000309	<0.01	11.88	75.02	3.38	0.02
EMDD036	10.40	11.00	0.60	ESR000310	<0.01	10.18	59.3	21.1	0.03
EMDD036	11.00	11.50	0.50	ESR000311	<0.01	10.55	59.96	19.51	0.04
EMDD036	11.50	12.00	0.50	ESR000312	0.03	10.28	57.93	22.5	0.04
EMDD036	12.00	12.30	0.30	ESR000313	0.27	9.15	62.82	17.12	0.11
EMDD036	12.30	12.60	0.30	ESR000314	19.89	5.88	52.93	2.99	0.06
EMDD036	12.60	13.10	0.50	ESR000315	6.58	7.22	69.54	2.97	0.02
EMDD036	13.10	13.50	0.40	ESR000316	22.34	6.27	49.88	2.39	0.04
EMDD036	13.50	13.90	0.40	ESR000317	4.35	8.94	70.11	5.57	0.02
EMDD036	13.90	14.50	0.60	ESR000318	0.29	10.91	70.86	7.64	0.03
EMDD036	14.50	15	0.50	ESR000319	<0.01	10.91	73.44	5.72	0.03
EMDD036	15.00	15.5	0.50	ESR000320	<0.01	11.69	70.04	8.02	0.03
EMDD036	15.50	16	0.50	ESR000321	<0.01	15.1	64.14	7.56	0.03
EMDD036	16.00	16.5	0.50	ESR000322	<0.01	18.71	63.61	4.55	0.02
EMDD036	16.50	17	0.50	ESR000323	<0.01	22.4	62.31	2.02	0.01

APPENDIX 3 JORC TABLE 1 – TIMOR-LESTE EXPLORATION

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.	- Determination of mineralisation has been based on geological logging of diamond core and field trenching with metal concentration confirmed by a Bruker S1 pXRF. - Diamond core is drilled PQ3, cut in half using a hand-grinder for competent core or split using a chisel for sooty, less competent core and clay. - Core is split perpendicular to bedding when primary mineralisation is encountered. - Samples are exported from Timor Leste to Indonesia and analysed at PT Geoservices in Jakarta, Indonesia - At the lab the full sample is crushed and pulverized to 90% passing 75 um. - A subsample undergoes fusion and XRF analysis for Mn and a suite of elements.
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).	Diamond drilling has been undertaken utilising HQ and PQ triple tube.
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.	- Recoveries are calculated based upon the depth drilled and compared to core recovered. - Sample recovery is generally high, although some extremely weathered friable material is sometimes lost due to the effects of the down-hole water circulation required to enable diamond (core) drilling. Core-loss in the mineralised zone is uncommon and minor but if it has occurred, it is accounted for in calculating mineralised intervals.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate 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.	- Rock-chip and core samples were geologically logged for mineral content and photographed prior to sending for assay (or screening by pXRF). - Drill core has also been geologically logged. - The trenches have been mapped and sampled.
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	- Sample sizes are appropriate to the grain size of the mineralisation which in manganese oxides is very fine. - Sampling on core is performed by splitting or cutting the core in half, perpendicular to bedding when observed. - The sample sizes are adequate for the grain size of the material being sampled.

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	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.	
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 at PT Geoservices in Jakarta using an XRF Fusion technique for 15 elements. - The technique is considered total. - Lab standards and blanks are adequate at this stage of the exploration program.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- No prior modern exploration has been conducted in the area. Mineralisation has been verified by several external parties. - EMDD002 twinned EMDD001 with very similar results - No adjustments to assay data were undertaken. - Geological and recovery data is measured and entered digitally into log sheets which are then stored on the Company cloud storage system. - Drillhole collar and survey information is also recorded.
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.	- Timor personnel use GRID software on mobile phones to record GPS locations, sampling data and photographs. Mobile phone accuracy (shown during coordinate capture) is set at a maximum tolerance of 5m. - Topographic control is accomplished using 5m spaced satellite point data. - Drillholes are initially located using a Garmin GPS but precise locations are determined by precision RTK GPS survey providing an accuracy of +/- 0.1m.
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.	- Samples are decided upon geological characteristics and observed dilution. Minimum 30cm sample widths can be taken, ranging up to 1.2m depending on core characteristics. - No composites have been taken.
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	- Sampling perpendicular to bedding will occur when bedding can be observed in the core. - This is not necessarily observable in secondary enrichment zones. - The drilling is generally at a high angle to mineralisation.

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	<i>assessed and reported if material.</i>	
Sample security	The measures taken to ensure sample security.	Exported samples are in the possession of ESR personnel from the core processing site through completion of mandatory governmental inspections prior to delivery to a courier for delivery to the lab in Jakarta
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- No independent audit or review has been undertaken on the Lab. - Independent reviews on geological logging and sampling techniques have been done and all methods used are at industry standard.

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 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.	- Exploration and Evaluation Concessions MEL2023-CA-ZA001, MEL2023-CA-ZA002 and MEL2023-CA-ZA003 are awarded for two years to Estrella Murak Rai, forming the joint-venture between Estrella Resources Representante Permanente (70%) and Murak Rai Timor (30%). - Reconnaissance Permits ESR-RP-01, ESR-RP-02, ESR-RP-03, ESR-RP-04, were converted to Exploration Licenses and are awarded to Estrella Resources Limited Representante Permanente (100%) - Exploration and Evaluation Concessions MEL2024-DA-ZB001, MEL2024-DA-ZB002 and MEL2024-DA-ZB003 are awarded for four years to Estrella Murak Rai, forming the joint-venture between Estrella Resources Representante Permanente (70%) and Murak Rai Timor (30%). - Estrella also operated Reconnaissance Permits ESR-RP-01, ESR-RP-02 and ESR-RP-03 - Estrella Resources Limited Representante Permanente and Estrella Murak Rai are registered in Timor-Leste and is a wholly-owned subsidiary of Estrella Resources Limited (Australia). - All of the Concessions and 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 potential. - Local geologists and companies have sporadically explored the area however there has been no documentation collected nor systematic exploration to quantify mineral occurrences. - No minerals drilling has taken place. - No close-spaced geophysics has taken place. - No systematic, modern exploration has

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		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	<i>Deposit type, geological setting and style of mineralisation.</i>	- The current Concessions and Permits host three main forms of manganese mineralisation. - Primary mineralisation is found in stratigraphic banded cherts and associated mudstones and formed through direct precipitation of manganese onto the sea floor. Evidence for both microbial and inorganic processes exist. - Secondary mineralisation exists as a supergene blanket above the cherts where they have been exposed to chemical weathering. There has also been secondary enrichment of primary mineralisation. - Tertiary mineralisation exists where high rainfall and erosion has sorted and concentrated detrital manganese into river paleo-channels or scree deposits. - Alluvial gold mineralisation has been reported in the area however no exploration has been undertaken. - 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.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length</i> <i>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.</i>	- Estrella has completed the only drilling that has occurred in the area, and the drilling has been thoroughly reported. - Sample locations are shown in the body of the text.
Data aggregation methods	<i>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.</i> <i>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 shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Exploration results with all relevant drillhole information are reported in the body of the text. - No aggregation methods have been used save for length-weighted composite grades for significant intercepts. - Metal equivalent values have not been used.
Relationship between mineralisation widths and	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Any relationships have been discussed within the body of the text or depicted in diagrams.

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intercept lengths	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').	
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.	Relevant diagrams have been included within the main body of text.
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.	- Estrella has completed an initial 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 noise filtering, error analysis, and smooth-model inversion to generate reliable subsurface resistivity and chargeability sections. - Results are discussed within the body of the text.
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.	- Further work by ESR will include trenching and drilling. - Additional work on specific areas will be included under the heading Next Steps in the body of the text when appropriate to do so.