12 February 2025

High Grade Assays Received for New Lautém Discoveries

HIGHLIGHTS

- **Ira Miri rock chip samples return assays between 40.0% Mn and 58.6% Mn (Figure 1)**
  - Five rock chip samples were taken from around the discovery area and exported to Australia
  - The supergene sub-crop in Figure 1 below returned an **assay of 58.4% Mn**
  - **Boron, phosphorus and silica levels are low**
- **In-situ supergene at the Sica Prospect returned between 46% Mn and 49.3% Mn (Figure 2)**
  - The two rock chip samples were taken from partially outcropping supergene manganese zones
- **Sica detrital manganese systematically sampled, assays averaged 40.1% Mn (Figure 3)**
  - A further 48 large grab samples taken from the Sica valley floor detrital material to assess the grade of this material.
- Environmental surveys of drill locations on Exploration and Evaluation License MEL2023-CA-ZA001 **are complete** and applications to drill are being drafted for the relevant Government bodies.

Figure 1: Estrella MD Chris Daws at the partially outcropping supergene manganese exposure at Ira Miri within concession MEL2023-CA-ZA001. Lab assays from this outcrop returned a grade of 58.4% Mn

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Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce the return of excellent assays for the two new in-situ supergene manganese discoveries made in its Lautém Manganese Project in Timor-Leste, along with a bulk determination for the detrital material that has accumulated on the Sica valley floor.

Figure 2: Estrella CEO Chris Daws at the sub-cropping supergene zone at Sica which returned an assay of 46% Mn (refer CBR114691)

Figure 3: Example of detrital supergene manganese from the Sica valley floor which averaged 40.1% Mn (Table 2).

The in-situ secondary supergene manganese outcrops at Ira Miri and Sica lie on either side of a river valley and are around 4.5km apart (Figure 4). The duplication of the Noni Formation, into areas previously thought to be devoid of the Noni Formation, highlights the predictive capacity of the model and opens up new areas of prospectivity which the company will now look to capitalise upon.

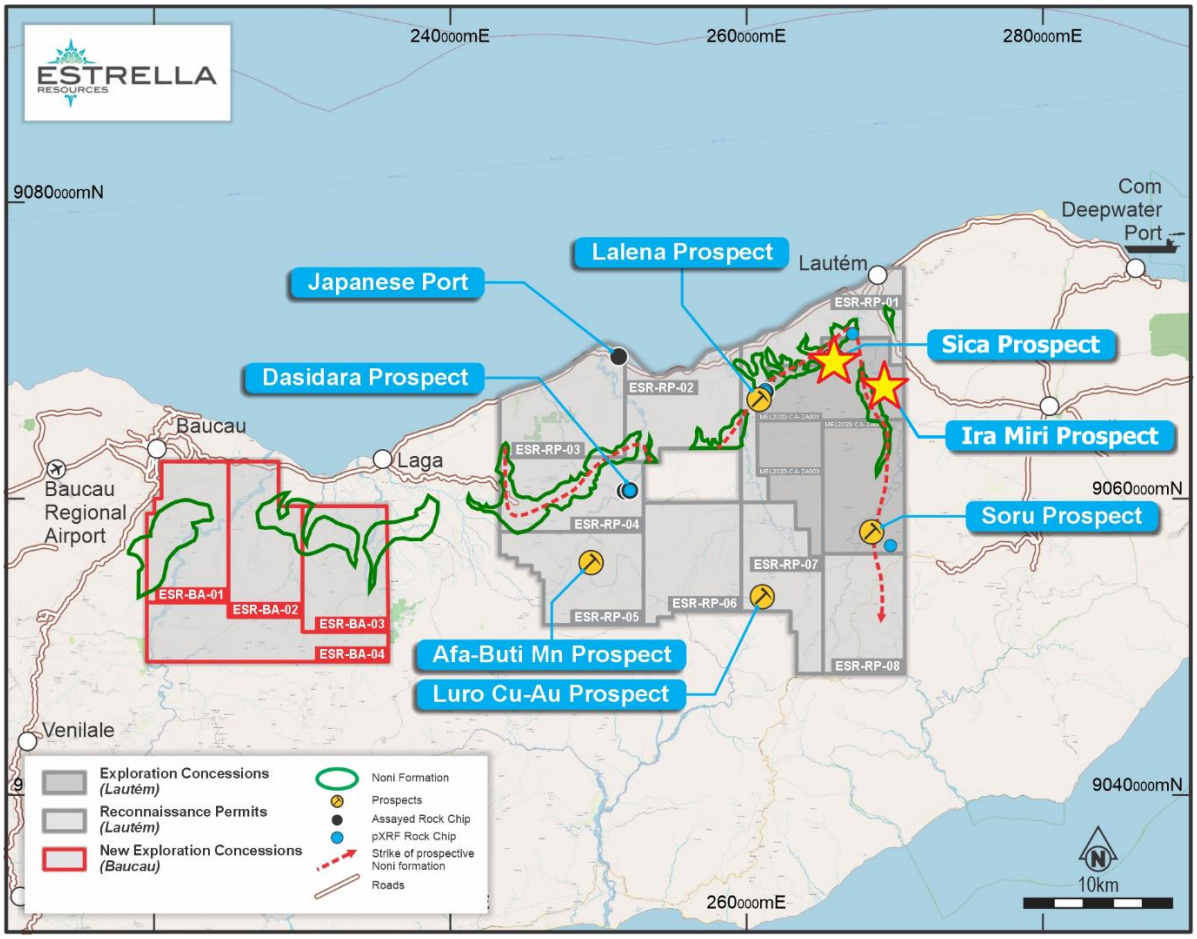

Figure 4: Location of the Ira Miri and Sica Prospects

Commenting on the new discoveries Estrella Managing Director Chris Daws said:

" I am excited to share the strong progress at our Lautém Manganese Project in Timor-Leste. Recent assays from the Ira Miri discovery area and the Sica Prospect have confirmed the significant potential for high-grade manganese mineralisation, reinforcing the value of this project.

We are also pleased with the systematic sampling of detrital material on the Sica valley floor, which further supports the broader manganese mineralisation across the region. These discoveries have come about through the development of Estrella's exploration model which is now being tested and proving highly successful.

Environmental surveys for drill locations are now complete, and we are in the process of submitting drilling permit applications to the relevant Government bodies. We are eager to advance the Lautém Manganese Project and unlock its full potential."

The Ira Miri (New Water) Manganese Discovery

The outcrop at Ira Miri consists of the top three metres of an in-situ supergene blanket formed within the Noni Formation. The mineralisation is covered by scree from the overlying limestones, however the trend can be followed over 4 kilometres within which primary, secondary and tertiary manganese has been located (Figure 5). Whilst outcrop is limited, the identification of manganese oxide clasts in the scree at the top of the Noni Formation contact (Figure 5, CBR114685-86) suggests that secondary supergene mineralisation lies just below the surficial soil cover which is estimated to be only a few meters thick.

Five samples from reconnaissance mapping were exported from Timor-Leste to Australia and submitted to ALS for geochemistry. The results, presented in Table 1 below, show the Ira Miri secondary supergene outcrops to be highly enriched in manganese and stripped of deleterious elements (samples CBR114689

and CBR114690). Both the Ira Miri secondary supergene outcrop samples exceeded 58% manganese (75% MnO) and were very **low in boron**, phosphorus and silica.

The primary chert (the source rock for the manganese shown in Figure 5 CBR114587) grades up to 20% Mn. Estrella is exploring for the secondary enrichment zones that have formed on the top of this primary manganese source, such as the outcrop at Ira Miri. The tertiary manganese occurs as a result of the erosion of the secondary manganese and detrital deposition into current and historic valley areas. These accumulations can be significant, such as at Sica, and may well form a supplementary feed to any future mining operation.

Environmental surveys have been completed in the area to accompany applications that have been submitted to Timor-Leste's mineral resources and regulatory body (A.N.M. – Autoridade Nacional dos Minerais, I.P.) to allow access tracks to be developed ahead of the commencement of drilling. The company looks forward to the end of the wet season for drilling activities to commence and will begin the community consultation and education process as soon as possible.

Assays from the rock chip samples (Figure 5) at Iri Miri are presented in Table 1 below.

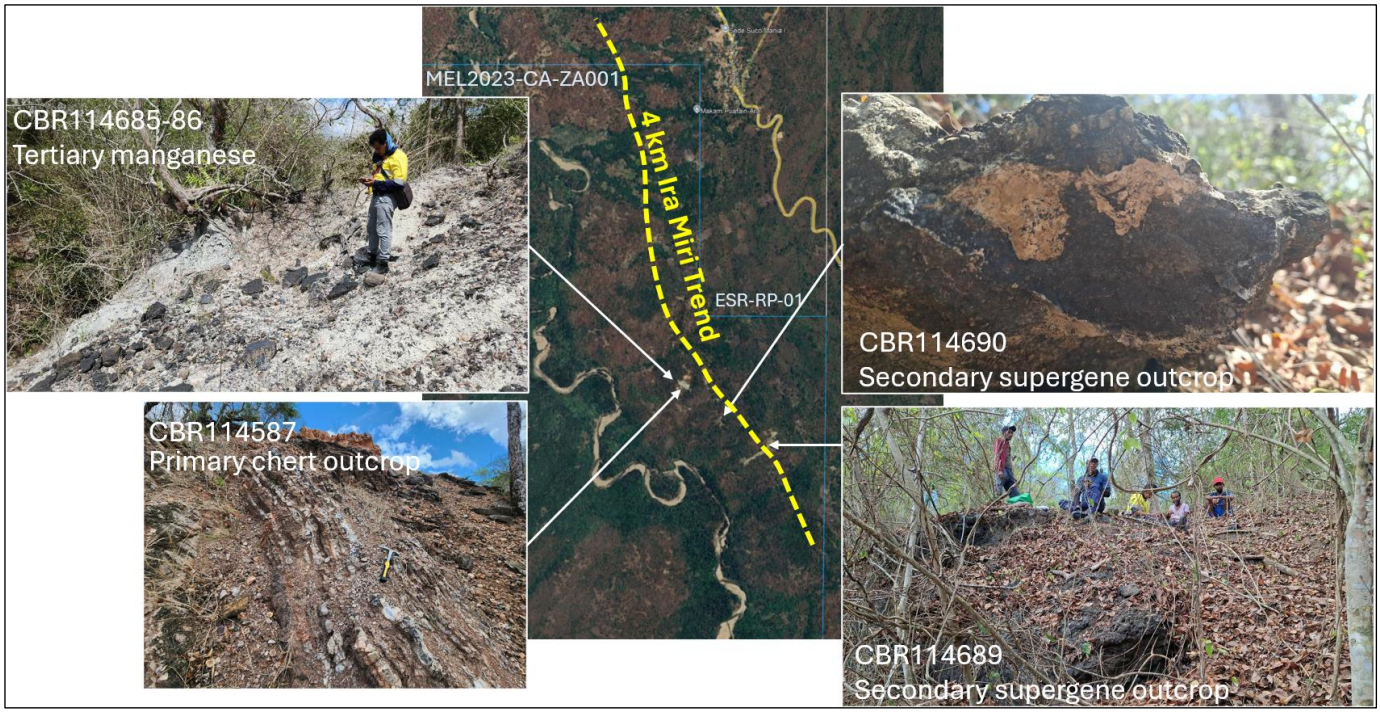

Figure 5: Sample photographs and locations from the Ira Miri Prospect where primary, secondary and tertiary manganese has been located over a strike length of 4 km. Estrella is targeting in-situ secondary manganese mineralisation. Assay results from rock-chip samples are presented in Table 1.

Table 1: Rock chip assays from initial Ira Miri reconnaissance mapping

Sample #	Longitude	Latitude	Description	Mn%	Al_2O_3%	SiO_2%	P_2O_5%	B ppm
CBR114685	126.90766	-8.421499	Tertiary Manganese	**39.96**	1.89	20.83	0.13	10
CBR114686	126.90768	-8.421498	Tertiary Manganese	**51.26**	1.05	8.85	0.04	10
CBR114687	126.90715	-8.421548	Primary Noni Chert	19.64	3.31	37.56	4.62	40
CBR114689	126.91213	-8.424796	Secondary Manganese	**58.39**	0.61	2.24	0.11	10
CBR114690	126.90968	-8.423507	Secondary Manganese	**58.60**	0.67	1.61	0.3	10

The Sica Manganese Discovery

The in-situ secondary enrichment at the Sica Prospect was discovered more recently by using the geological model Estrella has developed. The Sica Valley is the location of a significant accumulation of tertiary manganese.

The Sica in-situ secondary mineralisation (Figure 2) was sampled and returned assays of 46.0% Mn and 49.3% Mn (CBR114691 and CBR114692 in Table 2). The secondary supergene is a flat oxide layer that is now being exposed through erosion. The erosion is responsible for concentrating tertiary manganese on the Sica Valley floor. Another 48 large samples were taken to estimate the tertiary mineralisation grade that has accumulated in the Sica Valley (Figure 3). The assay results are presented in Table 2.

Table 2: Assay results from the Sica Prospect

Sample #	Longitude	Latitude	Description	Mn%	Al2O3%	SiO2%	P2O5%	B ppm
CBR114691	126.8739289	-8.4092643	**Sica In-situ Secondary Manganese**	**45.96**	1.67	6.76	0.07	20
CBR114692	126.8726578	-8.4120545		**49.26**	1.43	8.08	0.07	20
CBR114680	126.8711556	-8.4115466	**Sica valley tertiary Mn**	**57.06**	1.19	3.25	0.07	10
CBR114652	126.8711344	-8.4116659		**56.66**	0.9	3.41	0.21	10
CBR114684	126.8712157	-8.4116885		**54.56**	1.03	3.45	0.09	10
CBR114679	126.8712791	-8.4115802		**54.36**	0.98	3.36	0.08	20
CBR114657	126.8714479	-8.4115298		**54.10**	0.92	3.78	0.1	10
CBR114672	126.8715742	-8.4117501		**53.54**	1.29	5.68	0.1	10
CBR114671	126.8715709	-8.4116464		**53.39**	1.09	4.66	0.06	20
CBR114678	126.871244	-8.4115217		**53.14**	0.96	3.8	0.1	10
CBR114681	126.8713225	-8.411724		**53.01**	1.04	4.94	0.12	10
CBR114658	126.8716286	-8.4115062		**52.94**	0.96	4.61	0.31	20
CBR114675	126.8714328	-8.4116498		**52.76**	1.19	4.5	0.09	10
CBR114656	126.8715295	-8.4115155		**52.20**	1.16	6.65	0.07	10
CBR114674	126.8714098	-8.411737		**52.03**	0.88	4.02	0.12	10
CBR114670	126.8715965	-8.4115831		**51.84**	1.22	4.15	0.13	20
CBR114677	126.8713737	-8.4115929		**51.80**	1.26	5.34	0.08	20
CBR114654	126.8712675	-8.4114441		**49.59**	1.23	4.92	0.1	20
CBR114655	126.8713115	-8.4114572		**48.66**	1.52	6.44	0.26	20
CBR114676	126.8713525	-8.4116195		**47.25**	1.8	8.16	0.23	20
CBR114683	126.8713154	-8.4117689		**46.48**	1.49	6.75	0.06	20
CBR114673	126.8715087	-8.4117325		**46.24**	1.91	6.52	0.09	20
CBR114651	126.8714381	-8.4112951		**45.67**	1.53	5.53	0.08	30
CBR114659	126.8715927	-8.4113492		**44.56**	2.22	7.95	0.05	30
CBR114660	126.8716017	-8.4113074		**44.28**	1.95	7.16	0.06	30
CBR114661	126.8715334	-8.4112625		**43.47**	2.02	8.84	0.08	30
CBR114663	126.8717301	-8.4113087		**43.34**	2.31	9.68	0.04	30
CBR114665	126.8717238	-8.4112917		**42.67**	2.12	9.83	0.05	30
CBR114662	126.8716824	-8.4112482		**42.04**	2.21	10.92	0.4	30
CBR114669	126.871568	-8.4112573		37.04	2.39	10.46	0.38	40
CBR114664	126.8716988	-8.4113301		36.49	2.99	13.78	0.28	40
CBR114612	126.8710248	-8.41128		36.33	2.84	13.19	0.42	30
CBR114667	126.8717733	-8.4112194		34.77	2.9	19.04	0.2	40
CBR114666	126.8717694	-8.4112817		34.40	2.88	19.54	0.55	40
CBR114668	126.8717154	-8.4111957		33.57	3.03	21.63	0.34	40
CBR114644	126.8712133	-8.4111916		33.19	2.49	8.17	0.18	30
CBR114611	126.8710564	-8.4111781		32.64	2.89	14.54	0.41	30
CBR114648	126.8711945	-8.4113523		28.57	3.45	15.2	0.17	40
CBR114645	126.8711379	-8.41127		27.23	4.08	20.22	0.23	40
CBR114649	126.8713941	-8.4113955		27.15	2.65	10.34	0.14	30
CBR114650	126.8714155	-8.4113043		26.91	3.21	10.36	0.1	40
CBR114647	126.8712713	-8.4113175		26.50	3.64	15.73	0.18	40
CBR114613	126.8711256	-8.4111765		26.37	3.07	13.81	0.38	30
CBR114653	126.8713288	-8.411402		24.03	4	18.58	0.19	40
CBR114646	126.8711934	-8.4112687		23.69	4	16.89	0.17	40
CBR114610	126.8709952	-8.4110633		17.43	3.01	10.16	**9.89**	40
CBR114608	126.8708011	-8.4108702		12.45	2.91	8.08	**14.3**	40
CBR114606	126.8709622	-8.4108173		9.91	2.62	7.38	**13.86**	40
CBR114607	126.8709157	-8.4107704		8.61	2.49	7.51	**15.09**	40
CBR114609	126.8707244	-8.4110037		LNR				

The average grade of the Sica Valley tertiary mineralisation is 40.1% Mn. There is an inverse relationship between manganese and silica, phosphorus and iron. This reflects the difference in mineralogy within the supergene process where manganese is progressively stripped from the source cherts (high in silica, phosphorus and iron) and deposited as manganese oxides elsewhere in the weathering profile.

The assays also show that the majority of manganese resides towards the south at the back of the valley (Figure 6). This dispersion is due to the higher-grade nodules being heavier than the lower grade nodules which contain lighter minerals such as iron oxides and silicates from the source chert. This can be seen by the grade distribution in Figure 6, where water movement is towards the top of the image (north).

This dispersion of grade indicates that water flow down the valley floor during the wet season is sorting and concentrating high-grade nodules and washing away the lighter minerals further down the valley. These are good directional indicators in exploration that point towards the zones of economic interest in the hills above the valley floor.

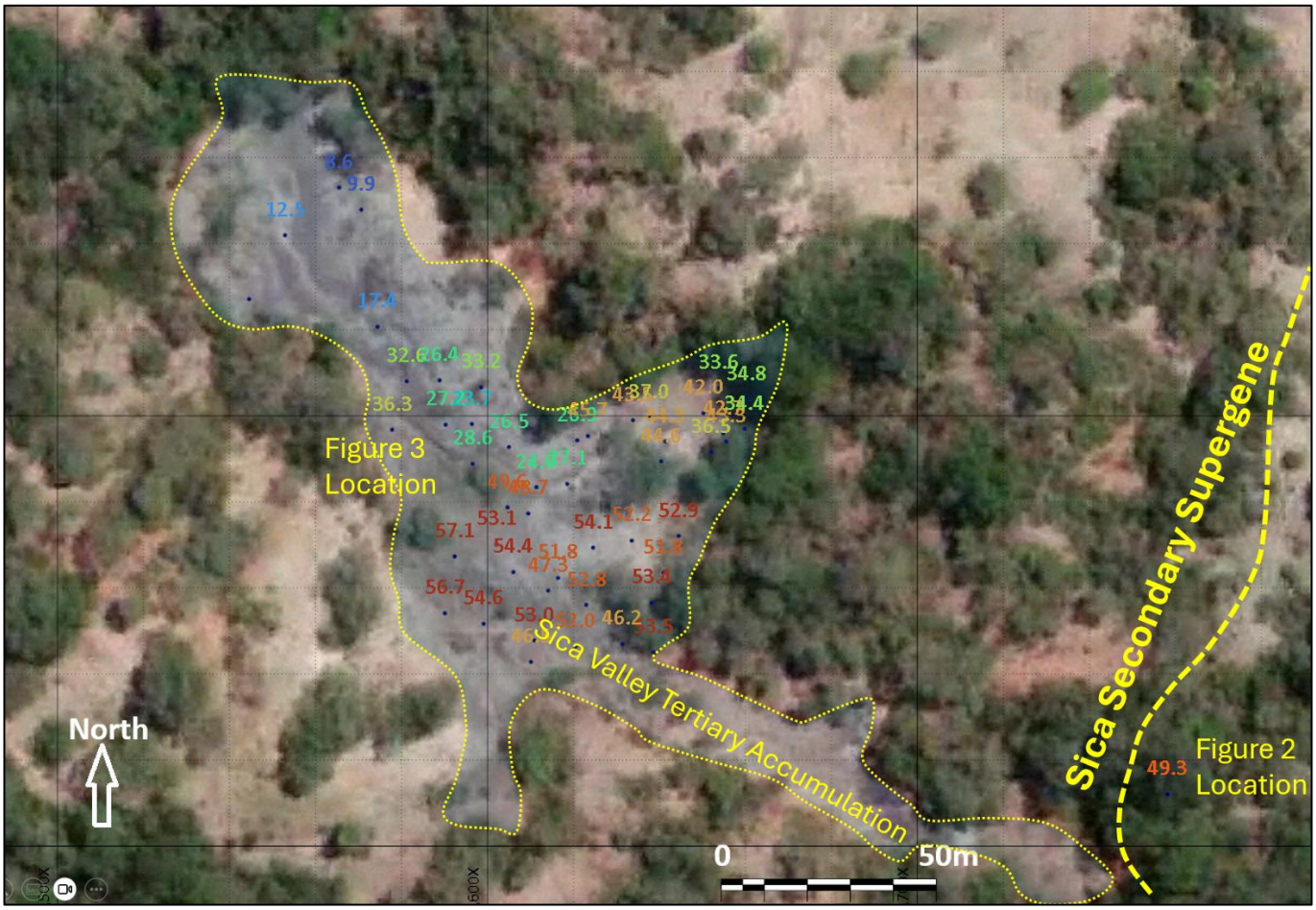

Figure 6: Location of Sica tertiary manganese assays showing a sharp increase in grade to the south, heading towards the supergene sub-crop area.

The average phosphorus grade for all the samples is 0.17% when not including chert contaminated samples CBR114607 – CBR104610, which represent the lighter material washed towards the northern foot of the valley. CBR114609 appears to have been lost in transit through Australian customs and did not arrive at the lab.

Estrella submitted all samples for additional testing to ascertain their boron and arsenic levels. All samples are very low in boron and arsenic which suggests that Timor-Leste manganese should also be a marketable product to the steel industry. Steel quality can be improved with the addition of high-grade manganese ores that are also low in boron and arsenic. This allows for more control when creating specific steels with properties for hardness, weldability and wear resistance.

Next Steps

The company has just completed environmental surveys on a series of planned drill positions at Ira Miri, Sica and Lalena. These drill positions will test the recent IP survey results along with geological targets generated by the previous 9 months of mapping.

The applications to the relevant Government bodies to allow the start of the drill campaign are currently being submitted. Mapping of the prospective trends identified by the company's predictive exploration model will continue through the wet season.

The track-mounted carrier for the air compressor and a complete RC sample system (Figure 7) were imported from Vietnam by a Darwin-based drill contractor. These items have just landed in Timor-Leste and are being cleared through customs.

The multipurpose drill rig to be used on the projects will leave Darwin in March with additional RC rods and hammers to complement the existing stocks already in Timor-Leste.

The end of the wet season in March-April should coincide with the completion of full RC drill capability in Timor-Leste.

Figure 7: Track-mounted carrier for the compressor and the RC sample system

The company will update shareholders as the approvals process and continued exploration unfolds.

The Board has authorised for this announcement to be released to the ASX.

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 Steve Warriner, who is the Group Exploration Manager of Estrella Resources, and a member of The Australasian Institute of Geoscientists, and based on information compiled by Beau Nicholls, who is a Director of Sahara Natural Resources and is the Exploration Manager for Estrella Timor-Leste, and a fellow of The Australasian Institute of Geoscientists. Mr Warriner and Mr Nicholls have 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 Warriner and Mr Nicholls consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Table 3: Assay Results

Sample ID	Al2O3 %	CaO %	Fe2O3 %	K2O %	MgO %	MnO %	Na2O %	P2O5 %	SO3 %	SiO2 %	TiO2 %	LOI %	As ppm	B ppm
CBR114606	2.62	21.34	24.43	0.31	1.41	12.8	0.4	13.86	0.53	7.38	0.1	13.36	23.9	40
CBR114607	2.49	22.83	26.08	0.31	0.87	11.12	0.42	15.09	0.64	7.51	0.09	9.79	40.8	40
CBR114608	2.91	20.16	23.15	0.52	0.44	16.08	0.56	14.3	0.93	8.08	0.09	9.34	37.8	40
CBR114609	L.N.R.													
CBR114610	3.01	15.02	22.93	0.55	0.83	22.5	0.63	9.89	0.89	10.16	0.09	11	17.45	40
CBR114611	2.89	2.06	17.96	0.67	1.18	42.15	0.98	0.41	0.25	14.54	0.08	12.95	18.8	30
CBR114612	2.84	2.32	14.44	0.7	0.98	46.91	0.88	0.42	0.19	13.19	0.08	12.83	19.45	30
CBR114613	3.07	3.22	21.82	0.53	1.36	34.05	0.65	0.38	0.38	13.81	0.1	17.18	6.92	30
CBR114644	2.49	2.23	20.65	0.58	1.26	42.86	0.46	0.18	0.6	8.17	0.08	16.84	20.8	30
CBR114645	4.08	1.7	18.81	0.83	1.31	35.16	0.98	0.23	0.22	20.22	0.14	12.87	5.01	40
CBR114646	4	2.76	24.3	0.66	1.22	30.59	0.8	0.17	0.59	16.89	0.14	14.6	8.73	40
CBR114647	3.64	1.61	22.69	0.7	1.23	34.22	1.08	0.18	0.91	15.73	0.14	13.41	27	40
CBR114648	3.45	2.48	21.68	0.75	1.23	36.89	0.88	0.17	0.4	15.2	0.11	14.12	8.42	40
CBR114649	2.65	2.9	22.87	0.4	1.46	35.05	0.41	0.14	0.47	10.34	0.09	20.27	2.48	30
CBR114650	3.21	2.46	24.28	0.53	1.35	34.74	0.49	0.1	0.9	10.36	0.12	18.11	52.3	40
CBR114651	1.53	4.05	7.68	0.65	0.69	58.97	0.58	0.08	0.11	5.53	0.02	14.59	27.5	30
CBR114652	0.9	1.39	1.45	0.52	0.15	73.16	0.17	0.21	0.02	3.41	<0.01	12.39	75.1	10
CBR114653	4	2.45	20.39	0.64	1.37	31.03	0.86	0.19	0.67	18.58	0.14	15.53	4.85	40
CBR114654	1.23	3.66	5.54	0.25	0.39	64.03	0.28	0.1	0.1	4.92	0.04	14.24	62.5	20
CBR114655	1.52	2.87	5.9	0.35	0.42	62.83	0.34	0.26	0.08	6.44	0.03	13.08	63.3	20
CBR114656	1.16	3.36	1.6	0.25	0.26	67.4	0.21	0.07	0.04	6.65	0.01	13.47	78.8	10
CBR114657	0.92	2.54	2.07	0.38	0.22	69.86	0.19	0.1	0.02	3.78	<0.01	13.3	63.7	10
CBR114658	0.96	3.42	1.45	0.16	0.2	68.36	0.16	0.31	0.06	4.61	<0.01	13.48	73.5	20
CBR114659	2.22	0.97	11.58	0.89	0.5	57.54	0.38	0.05	0.09	7.95	0.04	12.44	2.87	30
CBR114660	1.95	1.58	11.34	0.86	0.66	57.18	0.73	0.06	0.05	7.16	0.03	12.96	5.51	30
CBR114661	2.02	1.62	10.55	0.83	0.76	56.13	0.81	0.08	0.21	8.84	0.03	12.56	9.86	30
CBR114662	2.21	1.89	9.52	0.87	0.92	54.28	0.89	0.4	0.05	10.92	0.04	12.53	6.7	30
CBR114663	2.31	0.96	11.36	0.8	0.72	55.96	0.74	0.04	0.06	9.68	0.05	12.45	1.72	30
CBR114664	2.99	3.16	11.88	0.87	1.19	47.11	0.94	0.28	0.12	13.78	0.09	13.85	3.29	40
CBR114665	2.12	1.79	9.96	0.86	1.03	55.1	0.93	0.05	0.07	9.83	0.05	13.05	10.55	30
CBR114666	2.88	2.71	9.77	0.96	1.4	44.42	1	0.55	0.12	19.54	0.09	12.57	10.4	40
CBR114667	2.9	2.16	9.42	0.98	1.42	44.9	1.1	0.2	0.08	19.04	0.09	12.92	9.94	40
CBR114668	3.03	2.01	8.96	1	1.53	43.34	1.2	0.34	0.09	21.63	0.1	12.39	4.82	40
CBR114669	2.39	2.31	16.42	0.78	0.87	47.83	0.73	0.38	0.09	10.46	0.07	13.05	6.4	40
CBR114670	1.22	3.39	3.05	0.61	0.42	66.93	0.34	0.13	0.07	4.15	0.02	14.12	61.9	20
CBR114671	1.09	2.99	1.66	0.21	0.22	68.94	0.18	0.06	0.03	4.66	0.01	13.52	71.9	20
CBR114672	1.29	1.23	2.5	0.54	0.26	69.13	0.22	0.1	0.02	5.68	0.03	12.13	84.6	10
CBR114673	1.91	1.92	8.59	0.62	0.58	59.7	0.48	0.09	0.23	6.52	0.05	12.94	58.3	20
CBR114674	0.88	3.15	2.86	0.51	0.34	67.18	0.34	0.12	0.05	4.02	<0.01	13.88	68.2	10
CBR114675	1.19	2.66	3.14	0.22	0.66	68.12	0.23	0.09	0.06	4.5	0.05	13.57	69.6	10
CBR114676	1.8	2.28	5.76	1.74	0.53	61.01	0.48	0.23	0.05	8.16	0.04	12.52	45.9	20
CBR114677	1.26	2.96	2.44	0.3	0.36	66.89	0.32	0.08	0.04	5.34	0.01	13.33	71	20
CBR114678	0.96	3.58	2.11	0.44	0.28	68.62	0.24	0.1	0.05	3.8	<0.01	13.99	61.3	10

CBR114679	0.98	2.42	1.28	0.21	0.23	70.19	0.21	0.08	0.02	3.36	0.01	13.3	80.9	20
CBR114680	1.19	1.82	0.96	0.18	0.16	73.67	0.13	0.07	0.01	3.25	0.02	12.86	76.7	10
CBR114681	1.04	3.34	2.02	0.21	0.29	68.45	0.25	0.12	0.04	4.94	0.01	13.71	68.3	10
CBR114683	1.49	3.94	6.08	0.94	0.88	60.02	0.86	0.06	0.05	6.75	0.02	14.49	19.3	20
CBR114684	1.03	2.49	2.74	0.18	0.2	70.45	0.17	0.09	0.03	3.45	0.02	13.33	69.7	10
CBR114685	1.89	2.12	2.09	0.59	0.9	51.59	0.28	0.13	0.02	20.83	0.05	14.51	14	10
CBR114686	1.05	1.83	0.81	0.28	0.45	66.19	0.49	0.04	0.25	8.85	0.01	13.3	3.2	10
CBR114687	3.31	12.68	2.32	0.35	1.11	25.36	0.41	4.62	0.22	37.56	0.08	9.7	8.91	40
CBR114689	0.61	0.82	0.56	0.08	0.09	75.39	0.11	0.11	0.46	2.24	<0.01	12.34	315	10
CBR114690	0.67	0.99	0.67	0.07	0.02	75.66	0.08	0.3	0.06	1.61	<0.01	12.75	48.5	10
CBR114691	1.67	0.93	11.03	1.31	0.53	59.35	0.49	0.07	0.04	6.76	0.03	12.78	0.5	20
CBR114692	1.43	1.15	4.6	1.08	0.7	63.61	0.43	0.07	0.04	8.08	0.01	12.58	2.62	20

APPENDIX 1 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 mapping, visual mineral estimates and confirmation of metallic concentration using a Bruker S1 Titan Portable XRF instrument. • Initial rock-chip samples were taken and pXRF determinations on uncrushed samples made in the field. • Samples are then brought back to Dili and pulverized to 100% passing 1mm before the powder is again subjected to PXRF • A sub-sample of 300g is then dispatched through customs and quarantine in Australia to ALS in Malaga for multi-element analysis. • Exported samples are analysed using a 4-acid digest, ME-XRF26s, ME-MS61L and B-ICP69 at ALS in Malaga
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).*	• No drilling has been undertaken to date.
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.*	• No drilling has been undertaken to date. • The installation of pulverising sample prep facilities in Timor-Leste ensures sample representivity when presented to the PXRF and when obtaining the 300g split to send to Australia.
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 samples were geologically logged for mineral content and photographed prior to sending for assay or screening by pXRF.
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*	• Sample sizes are appropriate to the grain size of the mineralisation which in manganese oxides is very fine. • The exploration program is in its very early stages and initial sample sizes are kept small due to freight and customs / quarantine restrictions. They are not considered representative of the bulk of mineralisation.

Criteria	JORC Code explanation	Commentary
	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.*	• Three sample types are quoted: • 1 – Uncrushed Field PXRF (a fresh mineral face is chipped from samples prior to the XRF determination in the field) • 2 – Crushed PXRF (samples from above are taken back to Dili, 1-3kg of material, and crushed/pulverised to 100% passing 1mm in the company's dedicated sample preparation facility, and 15g of powder is then taken for PXRF analysis. Crushed PXRF determinations have been subjected to repeat samples, standards and confirmation of accuracy by laboratory analysis. • 3 – Assay, where 150g of material is exported to ALS in Malaga via quarantine in Darwin. Standards and blanks have not been included in samples sent to Australia. The company relies on the internal standards and blanks used by ALS. • Samples are being analysed at ALS in Malaga using a 4-acid digest, ME-ICP for 61 elements and all samples are also being tested for Pt, Pd and Au by fire assay and ICP-MS finish on a 50g sub-sample. • Currently, uncrushed field samples are being analysed by PXRF on location,. The Cautionary statement is included when assessing pXRF.
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. • No adjustments to assay data were undertaken save where the ME-XRF26s method reports MnO%. • Mn% is derived by dividing MnO by 1.2912
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 30m spaced satellite point data.
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.*	• No systematic sampling has been conducted at this early stage.
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*	• No orientation-based sampling bias has been identified.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Exported samples are in the possession of ESR personnel from field collection to customs submission in Darwin. Possession then passes to the Department of Agriculture, Forestry and fisheries where Northline Couriers pick up the samples and take them by road to ALS in Malaga. • Non-exported samples remain with ESR personnel past Darwin Airport Customs.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audit or review has been undertaken. • Internal QAQC involves frequent standard checks on the PXRF instrument to determine any drift of accuracy. • Additional checks involve analysis of any assayed samples in comparison to the crushed and uncrushed in-country PXRF determinations so as to provide confidence in in-country analysis.

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, ESR-RP-05, ESR-RP-06, ESR-RP-07 and ESR-RP-08 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 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 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 and Permits host three main forms of manganese mineralisation. • Primary mineralisation can be found in stratigraphic banded cherts and banded irons formed from 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

Criteria	JORC Code explanation	Commentary
		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. • 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	• *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.*
		• No drilling has been undertaken in the area.
		• Sample locations are shown in the body of the text.

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 shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results with all relevant drillhole information are reported in the body of the text. • No aggregation methods have been used. • Metal equivalent values have not been used.
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').*	• Any relationships have been discussed within the body of the text.
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*	• No new information has been withheld.

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• No other substantive data exists as the program is in its early stages. • All observations 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 systematic mapping and sampling along with stratigraphic and structural classification. • Additional work on specific areas will be included under the heading Next Steps in the body of the text when appropriate to do so.