

29 May 2025

Estrella Commences Timor-Leste's First-Ever Modern Metallic Minerals Drill Program

HIGHLIGHTS

- CoreSearch has mobilised a man-portable diamond drill to the Ira Miri Manganese Prospect and commenced the first hole
- Drilling represents Timor-Leste's first ever modern minerals exploration, with a large number of highly prospective targets to be tested across the virtually unexplored region
- Drilling at EMDD0001 is targeting manganese mineralisation as well as overlaying limestone in close proximity to an outcropping manganese unit
- Clearing by local workers and excavator track to the first line completed with follow-up work underway
- Drilling to consist of initial 3,000m diamond and 10,000m RC drilling. A secondary round to consist of a further 10,000m RC drilling to be conducted after geological review



Figure 1: Collaring of the first diamond drillhole EMDD0001 at the Ira Miri prospect with ANM President Rafael D M de Araujo and Estrella Exploration Manager Stephen Warriner.

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce the start of the Company’s maiden drill campaign in Timor-Leste which represents the first modern metallic minerals exploration in the country’s history.

Commenting on the approvals Estrella Managing Director Chris Daws said:

“Commencing the first drillhole is a landmark moment for Estrella and for Timor-Leste, marking the start of the nation’s first-ever modern metallic minerals drill program. We’re proud to be leading this historic initiative and deeply grateful for the strong support from local communities, who have been actively engaged throughout the process. Their involvement, including recent cultural blessing ceremonies and assistance with the track building reflects the strong partnerships we’ve built on the ground.

With CoreSearch’s man-portable diamond drill now drilling, we’re hitting the ground running. This initial phase will give us valuable subsurface data to guide our broader drilling campaign.

It’s an exciting time for Estrella as we unlock the mineral potential of this underexplored region.”



**Figure 2: Left: Ira Miri Community Members and Elders during a Cultural Ceremony at the exploration site
Right: Leon Merington (CoreSearch), Chris Daws and Steve Warriner (Estrella) with the man-portable diamond drill deployed to Timor-Leste’s maiden minerals exploration program at Ira Miri**

Within the last four weeks, Estrella has conducted the final community education and consultation processes which concluded with cultural ceremonies by the communities and their leaders. The local communities have been engaged in Estrella’s exploration program for many months and the Company looks forward to continuing the mutually beneficial relationship it has built.

Mobilisation of the man-portable Ingersol Diamond Drill and support convoy (Figure 2) from CoreSearch from Dili was completed without incident. Estrella opted to use the man-portable rig as a fast-start option on a light track to commence immediate drilling. Meanwhile, the heavy track for the RC rig is being constructed by the excavator team. This will enable the geological team to establish the best locations to begin RC drilling after acquiring the critical first sub-surface data via initial diamond drilling and trenching.



Figure 3: CoreSearch drilling equipment arriving at Lautem in Timor-Leste

The drill program will be targeting manganese and limestone mineralisation observed at the Ira Miri and Sica Prospects within the Lautem Project (Figure 4). Exploration will initially start with the Diamond Drill targeting the manganese outcrop observed during the mapping phase whilst using the excavator to conduct trenching to locate the correct Noni Formation contact. This information will then be used to set up drill positions stratigraphically above the target horizon for the drills to intersect a short distance below surface. Intended drill locations can be seen in Figure 5.

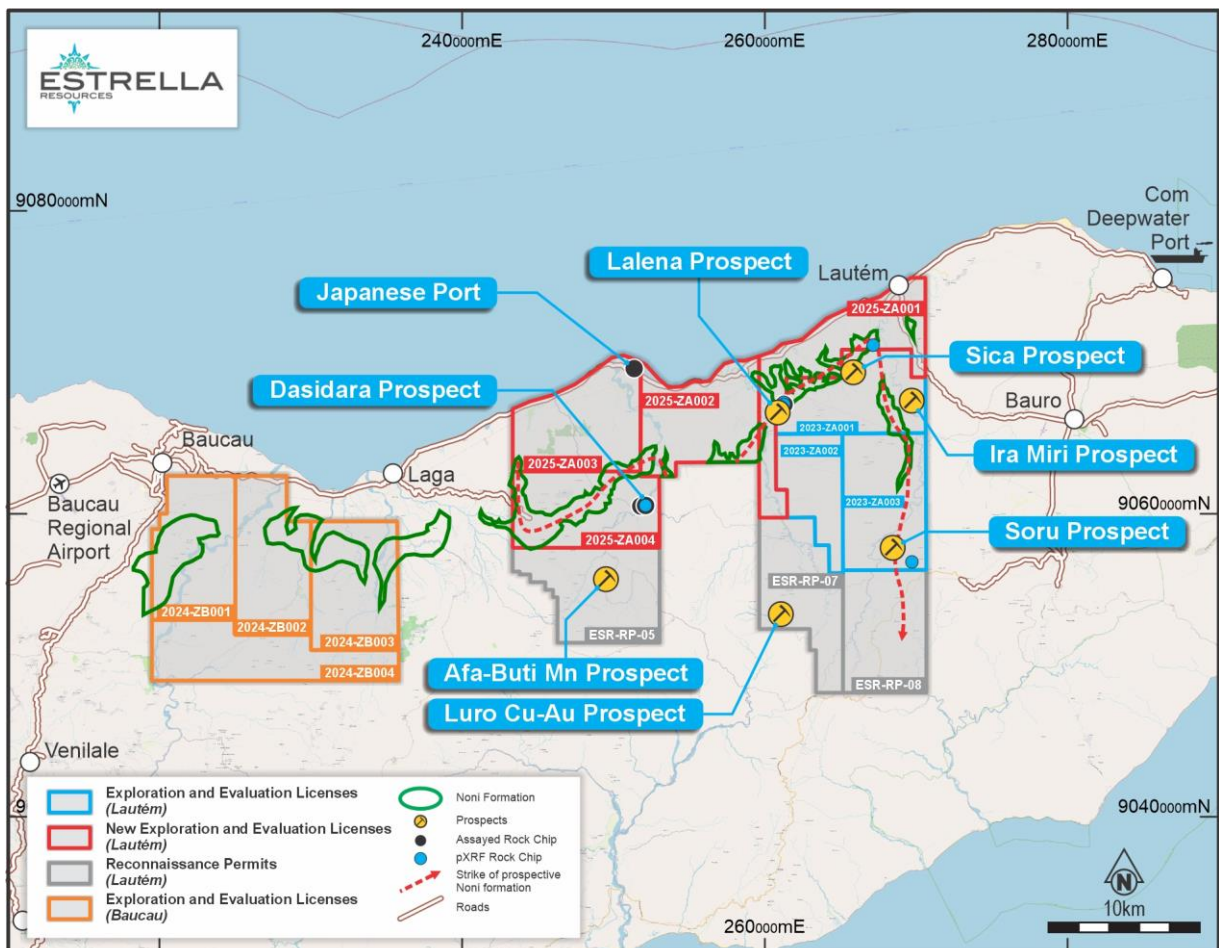


Figure 4: Updated tenure map showing the Ira Miri, Sica and Lalena Manganese Prospects which will be the subject of drilling

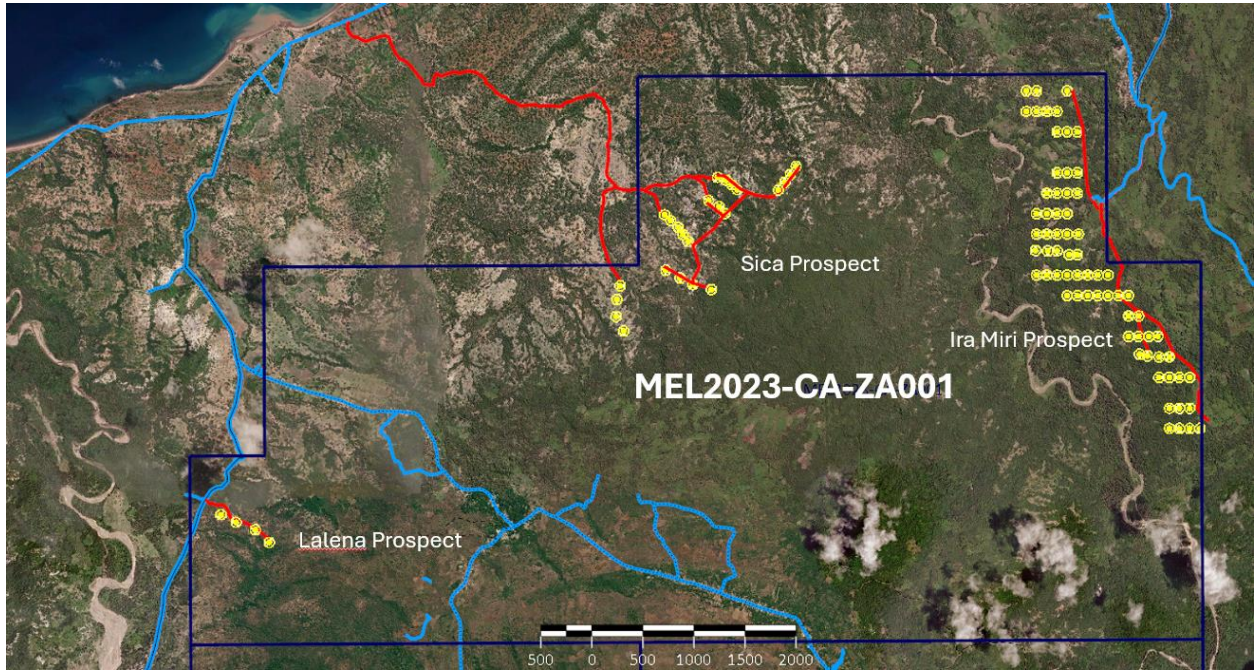


Figure 5: Intended drill locations at Ira Miri, Sica and Lalena

Up to 40 members of the local community were engaged to hand-clear a track to the first drill site at the Ira Miri Manganese Prospect within Exploration and Evaluation License MEL2023-CA-ZA001. The community had already intended putting in an access road into these traditional farming areas. Estrella then used heavy equipment to further reinforce the road to resist erosion and remain open for long-term use.



Figure 6: Local community members during track construction to the first drill line



Figure 7: The portable diamond drill and ancilliary equipment parked on the first drill site at Ira Miri

The regulatory authority overseeing the fledgling Timor-Leste mining industry, the Autoridade Nacional dos Minerais (ANM), along with Estrella's joint-venture partner, state mining company Murak Rai Timor were on hand to observe the mobilisation to site from the capital Dili to Ira Miri in the Lautem Municipality.

The teams were on hand to witness the collaring of the first diamond hole. Figure 8 shows the two teams being inducted on site. Estrella has worked very closely with the ANM, MRT and CoreSearch to bring drill capability to Timor-Leste and impliment a drill program in a country that has seen no modern minerals exploration before.



Figure 8: The ANM, MRT and Estrella Murak Rai teams being inducted by Estrella's Exploration Manager Steve Warriner prior to site inspection and collaring of the drillhole

Next Steps

The proposed drilling campaign to be conducted by CoreSearch will consist of 10,000m of RC drilling and 3,000m of diamond drilling. A secondary round of drilling is also under contract, consisting of a further 10,000m of RC drilling to be conducted after geological review.

The commencement of drilling at EMDD0001 will provide the Company with maiden subsurface data with results to be rapidly assessed and guide further targeting work throughout the campaign. Our aim is also have manganese sample at hand for our representatives at the upcoming International Manganese Institute Annual 2025 Conference being held in Tokyo, Japan 2-6 June 2025.

Operations underway at Ira Miri have been fast-tracked by special dispensation from the Timor-Leste Regulator ANM and further environmental approvals for the remainder of the campaign are imminent.

Track building will also continue to establish second and third drill positions on Line 1 prior to setting up the second and third drill lines just 100 metres to the southeast of the initial drilling. Estrella intends to shift operations to the Sica prospect following the initial activities at Ira Miri.

The Company will update shareholders as exploration unfolds and results come to hand.

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.