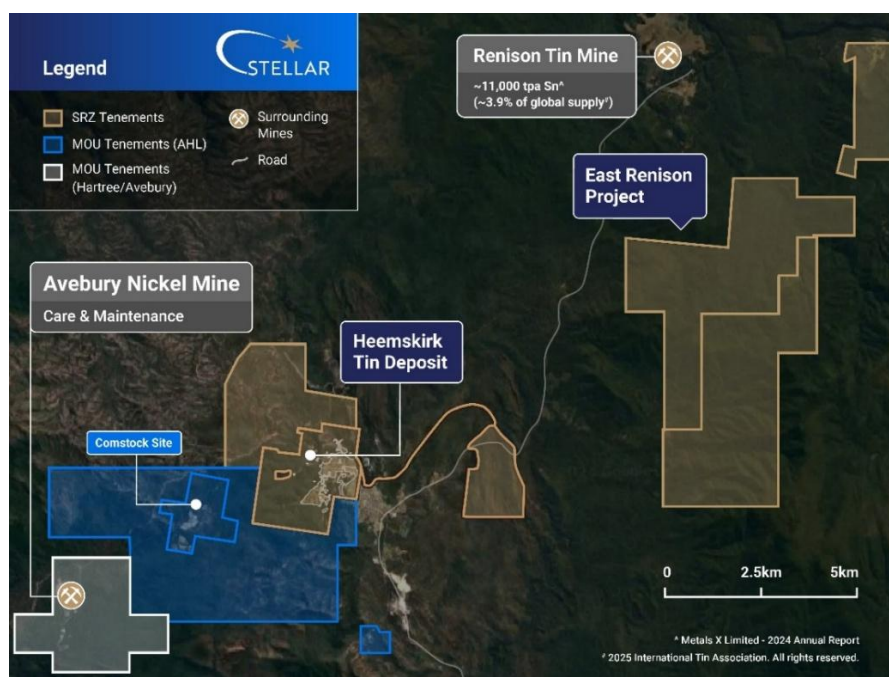


## Stellar Signs MOU on Avebury Plant and Mine Infrastructure Near Heemskirk Tin Project

### HIGHLIGHTS:

- **Memorandum of Understanding (MOU) signed** with Hartree MI UK Limited (“Hartree”), Allegiance Mining Pty Ltd and Avebury (Operating) Pty Ltd (“Avebury Operating”), the owner of the Avebury Nickel Mine and Plant (“Avebury”) located **less than 10 kilometres on sealed bitumen road from Stellar’s Heemskirk Tin Project** (“Heemskirk”).
- **Avebury has a nameplate production capacity of 900ktpa** and was recently put into **care and maintenance** due to the decline in the nickel price after producing nickel concentrates from October 2022 to March 2024.
- **Under the MOU, Stellar has access to Avebury to explore its potential as a processing facility** and is being considered as one of several options to utilise existing infrastructure in the area as part of the Company’s Prefeasibility Study (PFS) to bring Heemskirk into development.
- Under the MOU, Stellar will investigate commercial options for utilising Avebury to treat ore from Heemskirk through plant modifications required to enable tin processing, co-processing, toll treating and/or acquiring the project or any similar transaction, including the rights to explore for and/or exploit minerals on the Avebury Tenements.
- The MOU is non-binding, with a 6-month period from the date of signing to evaluate options.



**Figure 1:** Location of Heemskirk Tin Project, Avebury Nickel Mine and adjacent Comstock Plant Site and other Infrastructure.

**Stellar Resources Limited (ASX: SRZ) (“Stellar” or the “Company”)** is pleased to announce that it has signed a six-month non-binding Memorandum of Understanding ("MOU") with Hartree MI UK Limited (“Hartree”), Allegiance Mining Pty Ltd and Avebury (Operating) Pty Ltd ("Avebury Operating"), the owner of the Avebury Nickel Mine and Plant (“Avebury”) located less than 10 kilometres on sealed bitumen road from the Heemskirk Tin Project (“Heemskirk” or the “Project”), near Zeehan on the west coast of Tasmania (Figure 1).

The MOU area of investigation, the Avebury Nickel Mine Plant and surrounds, contains a nameplate 900ktpa processing plant and tailings storage facilities ("TSF"). The Mine was recently put into care and maintenance due to the decline in the nickel price after producing nickel concentrates from October 2022 to March 2024.

Stellar is well advanced with its Heemskirk Prefeasibility Study ("PFS") exploring several options to bring the Project into development. The options include; (1) building a standalone project or; (2) using existing infrastructure in the region including toll treating or; (3) a combination of both (1) and (2).

The 2024 Scoping Study evaluated the Project as an underground operation with a small surface footprint, utilising Tasmania’s renewable grid power and, as part of the PFS, the Company is investigating options to incorporate existing regional infrastructure where practical.

Accordingly, Stellar has engaged several consultants, including local engineering groups, to evaluate the Avebury plant and surrounding infrastructure.

The MOU is non-binding between the parties and Stellar has a 6-month period from the date of signing to evaluate potential options to use the plant by way of processing, toll treating and/or acquisition.

Under the terms of the MOU, Stellar has granted Hartree 40 million options to acquire ordinary fully paid shares in Stellar at an exercise price of \$0.0225 per option, expiring on the earlier of (i) 5:00pm (AWST) on the date that is 2 years from the date of issue; (ii) the date the MOU is terminated where Avebury Operating enters into an exclusivity arrangement with a third party or enters into a binding agreement with a third party which requires Avebury Operating to abandon or otherwise fail to proceed with a potential transaction with Stellar; and (iii) the options lapsing or being forfeited in accordance with their terms and conditions.

Stellar aims to become a producer of 3,000 to 3,500 tpa of payable tin over the first 6 to 10 years of production at Heemskirk. The PFS studies are highly focused on advancing towards this goal by improving upon the base case scoping study of 1,900 tpa over a 12-year mine life.

*Cautionary Statement - Aiming to become a producer of 3,000 to 3,500 tpa of payable tin over the first 6 to 10 years is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.*

**– ENDS –**

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

**For further details please contact:**

**Simon Taylor**

Managing Director & CEO  
Stellar Resources Limited

**T:** 0409 367 460

**E:** [simon@stellarresources.com.au](mailto:simon@stellarresources.com.au)

**For broker and media enquiries:**

**Jason Mack**

Senior Communications Advisor  
White Noise Communications

**T:** +61 400 643 799

**E:** [jason@whitenoisecomms.com](mailto:jason@whitenoisecomms.com)

**Compliance Statement**

This announcement contains information relating to the Company's Scoping Study extracted from an ASX market announcement reported previously in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and published on the ASX platform on 3 September 2024. The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the original ASX announcement continue to apply and have not materially changed.

**Forward Looking Statements**

This announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this announcement, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward-looking statements. Although Stellar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed. Nothing in this announcement should be construed as either an offer to sell or a solicitation to buy or sell Stellar Resources Limited securities.

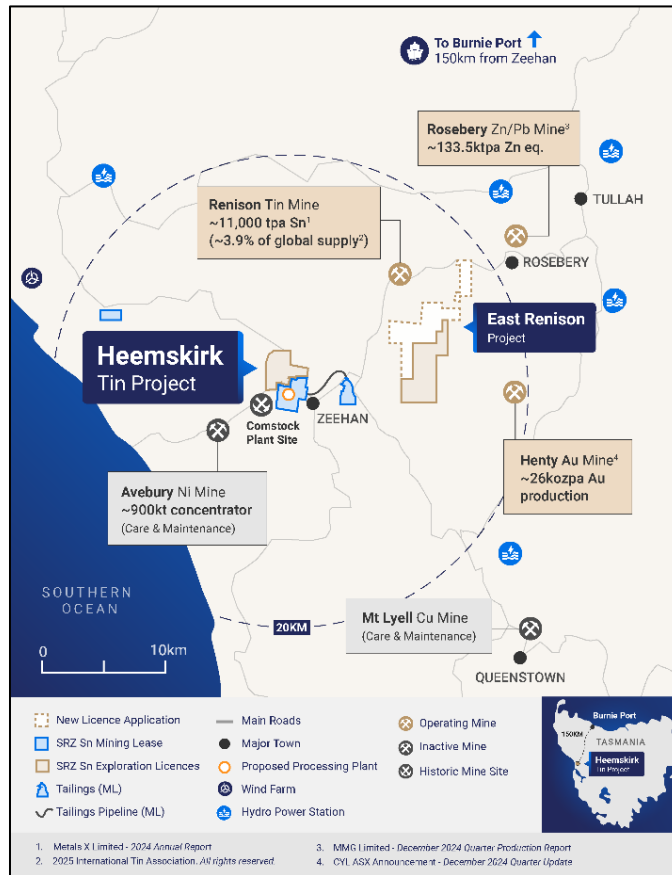
## About Stellar Resources:

Stellar Resources (**ASX: SRZ**) is highly focused on developing its world class Heemskirk Tin Project located in the stable tier-1 mining friendly jurisdiction of Zeehan, Western Tasmania and aims to become a producer of 3,000 – 3,500tpa of payable tin, approximately 1% of global supply<sup>#</sup>. The Company has defined a substantial high-grade resource totalling **7.48Mt at 1.04% Sn, containing 77.87kt of tin** (3.52Mt at 1.05% Sn, containing 36.99kt of tin classified as Indicated and 3.96Mt at 1.03% Sn, containing 40.88kt of tin classified as Inferred)\*. This ranks the Heemskirk Project as the highest-grade undeveloped tin resource in Australia and third globally.

*Cautionary Statement - Aiming to become a producer of 3,000 to 3,500 tpa of payable tin is an aspirational statement and SRZ does not have reasonable grounds to believe the statement can be achieved.*

Prefeasibility activities underway are evaluating potential project optimisations that will enable a boost in tin output from the 2024 Scoping Study. These activities include resource and exploration drilling to increase confidence by upgrading and expanding resource classifications as well as ore sorting test work to increase ore feed head-grade and tin recoveries.

Stellar also holds the highly prospective North Scamander Project where initial drilling in September 2023, intersected a significant new high-grade silver, tin, zinc, lead and Indium polymetallic discovery.



Stellar Resources Heemskirk Tin Project Location

The Company confirms that it is not aware of any new information or data that materially affects the information included within the original announcement and that all material assumptions and technical parameters underpinning the MRE quoted in the release continue to apply and have not materially changed.

<sup>#</sup> 2025 International Tin Association. All rights reserved.

\* SRZ ASX Announcement 4 September 2023 – Heemskirk Tin Project MRE Update.