22 September 2025

Broad Supergene Manganese Intersections at Ira Miri Project

HIGHLIGHTS

- Drilling targeting the Ira Miri supergene manganese has intersected a wider zone of supergene mineralisation 65m northwest of the discovery outcrop
  - **EMDD033 intersected 12.87m of 80% manganese oxides from 5.13m**
  - **EMDD032 intersected 11.65m including 8.3m of 60% manganese oxides from 5.1m**
  - **EMDD034 intersected 8.5m of 30% Primary Manganese Oxides in Chert from 8.3m**
  - **EMDD031 intersected 5.74m including 3.24m of 70% manganese oxides from 7.86m**
  - **EMDD030 intersected 5.9m including 1.1m of 80% manganese oxides from 12.5m**
  - **EMDD029 intersected 2.1m of 50% manganese oxides from 13.8m**
- The mineralisation **remains open to the northwest and southeast** and **step-out drilling continues**
- Drill core samples have been taken with **assay results expected within 6-8 weeks**

Figure 1: Secondary manganese in core from EMDD033, looking from the bottom of the hole. For visual estimates and visual estimates disclaimer please refer to table 1.

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Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce the success of all seven recent diamond drillholes targeting the Ira Miri mineralisation in its Lautém Manganese Project, Timor-Leste. In particular, EMDD032 and EMDD033 both intersected greater than 11m and 12m of manganese oxides respectively as is presented in Table 1 below.

Table 1: Visual estimates of EMDD028 to EMDD034

EMDD033	0	5.13		Colluvium / Soil / Limestone Cover
	5.13	**18**	**12.87**	**80% Manganese oxides, 30% clay**
	18	28.3		Noni Formation Chert
EMDD032	0	5.1		Colluvium / Soil / Limestone Cover
	5.1	**11**	**5.9**	**50% Manganese oxide, 50% clay**
	11	**13.4**	**2.4**	**90% Manganese oxides, 10% Clay**
	13.4	**16.75**	**3.35**	**15% Manganese oxide, 85% clay**
	16.75	27.9		Noni Formation Chert
EMDD034	0	8.3		Colluvium / Soil / Limestone Cover
	8.3	**16.8**	**8.5**	**30% Primary Manganese Oxides, 70% Chert**
	16.8	26.2		Noni Formation Chert
EMDD031	0	7.86		Colluvium / Soil / Limestone Cover
	7.86	**11.1**	**3.24**	**70% Manganese oxides, 30% clay**
	11.1	**13.6**	**2.5**	**20% Manganese oxide, 10% Clay**
	13.6	15.9		Noni Formation Chert
	15.9	**17**	**1.1**	**15% Manganese oxide, 85% clay**
	17	21.7		Noni Formation Chert
EMDD030	0	12.5		Colluvium / Soil / Limestone Cover
	12.5	**17.3**	**4.8**	**15% Manganese oxide, 85% clay**
	17.3	**18.4**	**1.1**	**80% Manganese oxides, 20% clay**
	18.4	21.7		Noni Formation Chert
EMDD029	0	8.37		Colluvium / Soil / Limestone Cover
	8.37	**8.7**	**0.33**	**10% Manganese oxides, 90% clay**
	8.7	13.8		Noni Formation Chert
	13.8	**15.9**	**2.1**	**50% Manganese oxide, 50% clay**
	15.9	33.7		Noni Formation Chert
EMDD028	0	2.9		Colluvium / Soil / Limestone Cover
	2.9	**4.2**	**1.3**	**10% Manganese oxides, 90% clay**
	4.2	26.4		Noni Formation Chert

Cautionary Statement: *The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Samples of core have been taken with results expected within 6-8 weeks.

Commenting on the exploration activities, Managing Director Chris Daws said:

"The discovery of further extensive supergene manganese mineralisation at Ira Miri is a fantastic result for our team. Not only does this demonstrate that we potentially are working within an entirely new manganese province located in the virtually unexplored nation of Timor-Leste, it also gives greater confidence to our geological modelling.

With every hole we are able to improve the predictive power of our geological interpretation, allowing Estrella to rapidly advance this exciting project.

Taking in consideration that this project lies less than 25km to the Port of Com AND it is situated less than 2km from a sealed road AND the mineralisation lies at or near-to-surface AND assays are showing high grade clean manganese AND we have just intersected thick zones of supergene manganese with fantastic grade, Ira Miri is looking very good.

While we are continuing to accelerate our manganese discovery efforts, work continues to advance for the Werumata calcite project as permitting nears a close and we prepare to commence works targeting an inferred mineral resource of 500 million dry metric tons of contained limestone.

While we only have a short history of exploration in Timor-Leste it has been very exciting. Go Estrella!

The latest intersections are a continuation of the secondary enrichment following the trend of primary manganese deposited within the Noni Formation. The weathering process has enriched the primary manganese, increasing the manganese grade and widening the mineralised zone.

Below is a photograph of core from EMDD034 showing banded primary manganese with secondary enrichment. The lighter coloured cherts are interbedded with darker manganiferous oxides. The company has mapped similar occurrences at Ira Miri within the Noni Formation and has resolved that there is a strong stratigraphic control and clear, continuous bedding. The manganese oxide origin is most likely from primary deposition onto the sea floor.

Figure 2: Primary, bedded manganese oxides in Noni Formation cherts from EMDD034. For visual estimates and visual estimates disclaimer please refer to table 1.

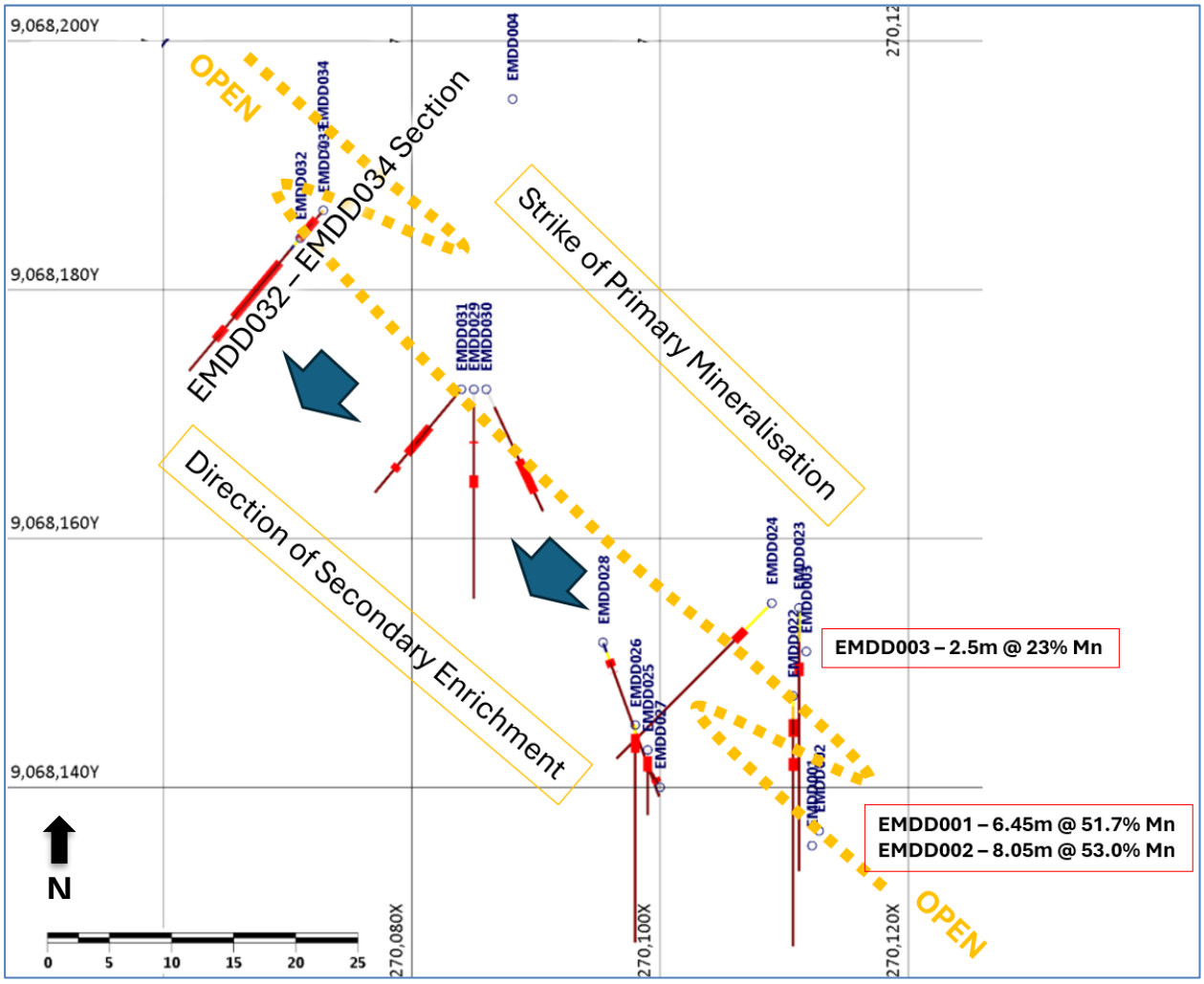

Figure 3: Location of the latest intersections with respect to the interpreted primary mineralisation position

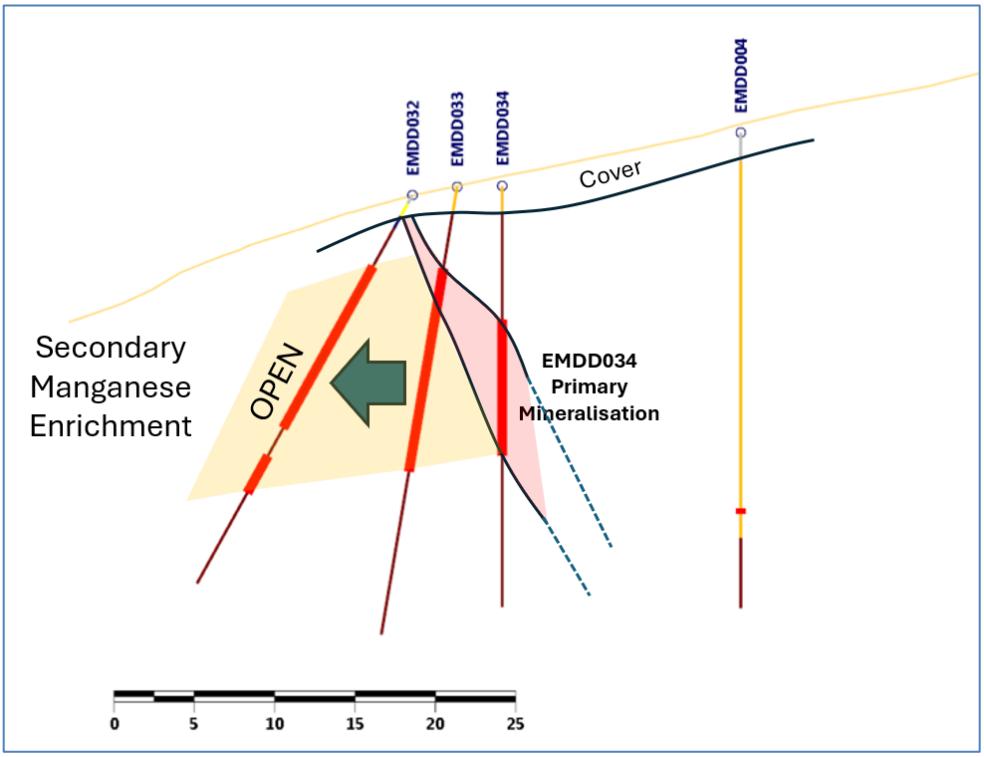

Figure 4: Cross section through EMDD004, EMDD032 to EMDD034 showing the location of primary and secondary mineralisation which is open to the West. For section location see Figure 3 (EMDD032- EMDD034 Section).

The drilling will chase the extents of mineralisation along strike within the supergene horizon just below surface between two main areas of outcropping manganese located 450 metres apart. This line is represented below in yellow in Figure 5.

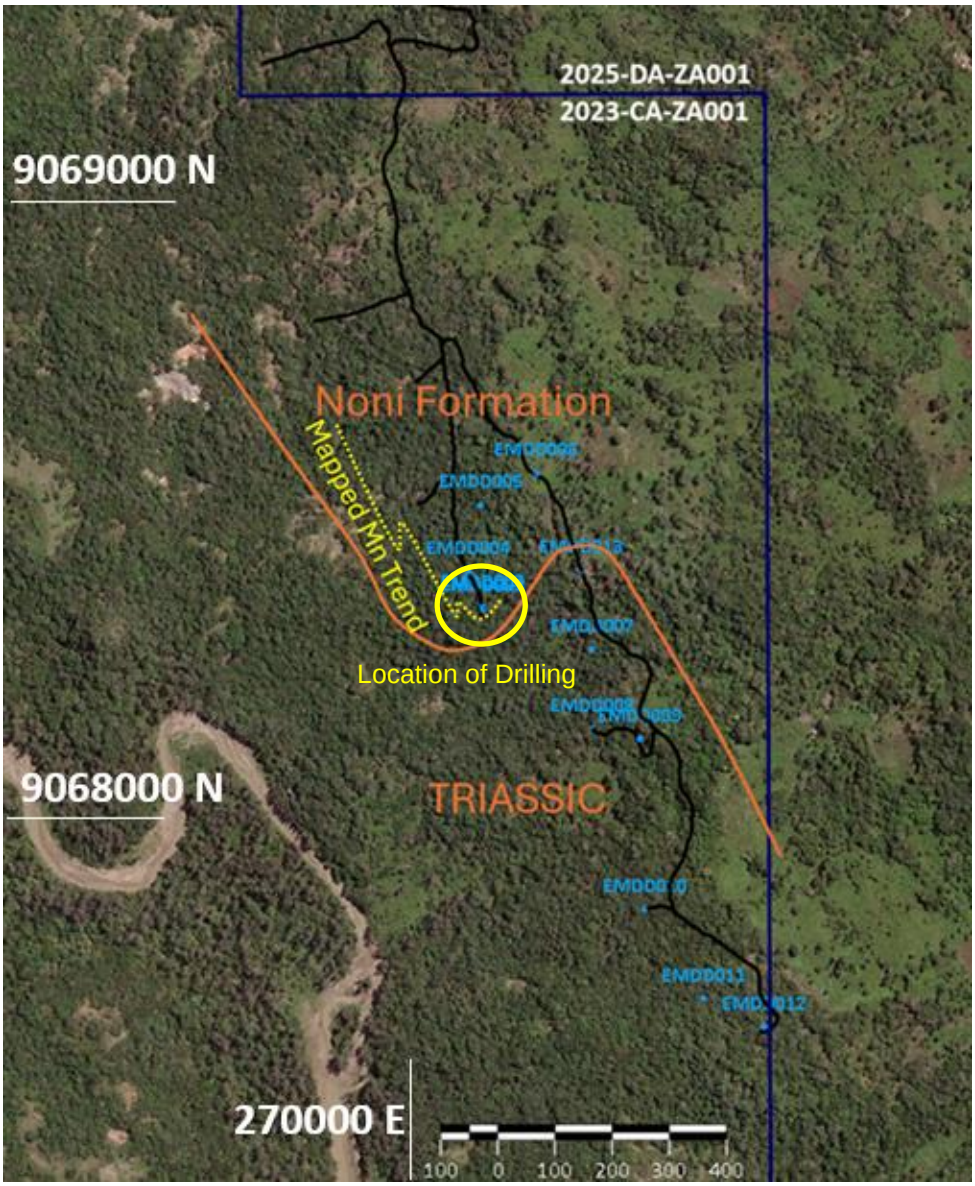

Figure 5: Location of the mapped detrital and subcropping secondary manganese at Ira Miri along with the geological boundary between the Noni Formation (manganese potential) and the underlying Triassic sediments. Drilling will be following this outcropping trend to the northwest.

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. Mr Warriner 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 Warriner consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Cautionary Statement of Visual Estimates
This announcement contains references to visual results and visual estimates of mineralisation. The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Table 2: Collar and survey details

Hole_ID	East	North	RL	Depth	Dip	Azi
EMDD028	270095	9068152	124.97	26.4	-60	160
EMDD029	270085	9068172	129.726	33.7	-60	180
EMDD030	270086	9068172	129.726	21.7	-60	155
EMDD031	270084	9068172	129.726	21.7	-60	220
EMDD032	270071	9068184	129.195	27.9	-60	220
EMDD033	270073	9068186	129.715	28.3	-80	220
EMDD034	270073	9068191	129.77	26.2	-90	0

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 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. • At the lab the full sample is crushed and pulverized to 90% passing 75 um. • A subsample undergoes fusion and XRF analysis. • Samples are analysed at PT Geoservices in Jakarta, Indonesia
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 using the man-portable diamond rig is below an acceptable standard and a more suitable diamond drill and chemical water treatment regime is in place which has significantly lifted recoveries.
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 sub-sampling stages to maximise*	• 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.

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.*	• Samples are being analysed at PT Geoservices in Jakarta using an XRF Fusion technique for 15 elements and all samples are also being tested for Au by fire assay a 50g sub-sample. • 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 logsheets 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 located using a Garmin GPS
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 assessed and reported if material.*	• 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.
Sample security	• *The measures taken to ensure sample security.*	• Exported samples are in the possession of ESR personnel from the core processing site and through customs in Atambua in

Criteria	JORC Code explanation	Commentary
		Indonesia, where they are transferred to ABC Express 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 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

Criteria	JORC Code explanation	Commentary
		processes exist. • Secondary mineralisation exists as a supergene blanket above the cherts 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 save for length-weighted composite grades for significant intercepts. • 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 or depicted in diagrams.
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*	• No new information has been withheld.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• 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 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.