

19 DECEMBER 2025

APPOINTMENT OF AUDITOR UPDATE – COURT ORDERS GRANTED

Star Minerals Limited (ASX: SMS, “the Company” or “Star Minerals”) refers to its announcement dated 15 December 2025 ‘Appointment of Auditor’ and advises the Supreme Court of Western Australia (“the Court”) has on 19 December 2025 granted orders sought by the Company in relation to the resignation of the Company’s previous auditor Elderton Audit Pty Ltd (“Elderton”), the appointment of the Company’s auditor, Nexia Perth Audit Services Pty Ltd (“Nexia”), and notices given by the Company under section 708A(5)(e) of the Corporations Act in respect of shares issued during the period 19 March 2025 to 5 November 2025 (“Cleansing Notices”).

Auditor resignation and appointment

The Court has made orders to rectify the administrative oversight related to the Company's inadvertent failure to seek shareholder approval for the appointment of Nexia as its auditor at the Company's 2025 Annual General Meeting (“AGM”).

In relation to the resignation of the Company’s previous auditor, the Court has declared that Elderton’s resignation as auditor was effective as of 13 January 2025 and is not invalid by reason of any failure to comply with certain requirements of section and 329(11) of the Corporations Act 2001 (Cth) (“Act”), and the Company is deemed to have complied with section 329 (11) of the Act.

In relation to the appointment of the Company’s current auditor, the Court has declared that the appointment of Nexia as auditor of the Company was effective as of 15 January 2025 and is not invalid by reason of failure to comply with sections 327B(1)(b), 327B(3) of the Act (by reason of not having Nexia’s appointment as auditor approved at the AGM), and the Company is deemed to have complied with those requirements.

Cleansing Notices

In relation to the Cleansing Notices, the Court has declared that by reason of the Court’s orders in relation to the resignation and the appointment of the Company’s auditor, the Cleansing Notices were effective when given and that any on-sale of shares issued during the period 19 March 2025 and 5 November 2025 was not invalid by reason of any failure of the Cleansing Notices to exempt sellers from the obligation of disclosure under the Corporations Act.

The Cleansing Notices were given by the Company under section 708A(5) of the Act in respect of shares issued on 19 March 2025, 3 June 2025, 24 July 2025, 1 September 2025 and 5 November 2025.

With respect to the Cleansing Notices, the Company acknowledges for the purposes of section 708A(9) of the Act that as at the date of each Cleansing Notice, the Company did not comply with certain provisions of Chapter 2M of the Act relating to the resignation and appointment of the Company's auditor, and this non-compliance has now been addressed by the Court's orders.

The Court also made ancillary orders in relation to their distribution and liberty to apply.

A copy of the Court's orders accompanies this announcement.

This announcement is intended to lift the voluntary suspension applied for and granted on Wednesday, 17 December 2025 and extended earlier today on Friday, 19 December 2025.

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This announcement has been approved for release by the Board



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/201/2025

EX PARTE:

**IN THE MATTER OF STAR MINERALS
LIMITED (ACN 648 048 631)**

First Plaintiff

ORDERS OF JUSTICE HILL MADE ON 19 DECEMBER 2025

UPON THE APPLICATION of the plaintiff by originating process filed 18 December 2025, and UPON HEARING B Giles, of counsel for the plaintiff, IT IS ORDERED that:

Resignation of auditor

1. To the extent necessary, pursuant to s 1322(4)(d) of the Corporations Act 2001 (Cth) (Act), in respect of the resignation of Elderton Audit Pty Ltd (ACN 609 542 458) (Elderton) as auditor of the plaintiff, the time for lodgement with the Australian Securities and Investments Commission (ASIC) of the prescribed form (being Form 315) referred to in s 329(11) of the Act be extended to 9 January 2026.

2. Pursuant to s 1322(4)(a) of the Act, it is declared that:

(a) pursuant to s 329(8)(b) of the Act, Elderton's resignation as auditor of the plaintiff was effective as of 13 January 2025; and

(b) Elderton's resignation as auditor of the plaintiff is not invalid by reason of any failure by the plaintiff to lodge with ASIC the prescribed form (being Form 315), as referred to in s 329(11) of the Act;

and the plaintiff and its current and former directors and officers are deemed to have complied with the requirements of s 329(11) of the Act.

3. Pursuant to s 1322(4)(c) of the Act, the plaintiff and its current and former directors and officers are relieved from any civil liability for any contravention of s 329(11) of the Act by reason of a failure by the plaintiff to lodge with ASIC the prescribed form (being Form 315) within 14 days of the plaintiff's receipt of Elderton's notice of resignation, as referred to in s 329(11) of the Act.

Appointment of auditor

4. Pursuant to s 1322(4)(a) of the Act, it is declared that the appointment of Nexia Perth Audit Services Pty Ltd (ACN 145 447 105) (Nexia) as auditor of the plaintiff was effective as of 15 January 2025, and is not invalid by reason of:

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- (a) any failure of the plaintiff or its directors to comply with s 327B(1)(b) and s 327B(3) of the Act (by reason of it not having such appointment approved at the annual general meeting of the plaintiff held on 19 November 2025); and
 - (b) any failure of the plaintiff or its directors to comply with s 328B of the Act;
- and the plaintiff and its directors and officers (as the case may be) are deemed to have complied with those requirements.
5. Pursuant to s 1322(4)(c) of the Act, the plaintiff and its current and former directors and officers are relieved from any civil liability arising out of any contravention of s 327B(1)(b), s 327B(3), and s 328B of the Act by reason of:
 - (a) any failure of the plaintiff or its directors to comply with s 327B(1)(b) and s 327B(3) of the Act (by reason of it not having such appointment approved at the annual general meeting of the plaintiff held on 19 November 2025); and
 - (b) any failure of the plaintiff or its directors to comply with s 328B of the Act.

Cleansing notices

6. Pursuant to s 1322(4)(a) of the Act, it is declared that:
 - (a) by reason of O 2 and O 4 above, the notices given under s 708A(5)(e) of the Act set out in Column C of Annexure A to these orders were effective when given;
 - (b) any offer for sale or sale of the securities of the plaintiff referred to in Column A of Annexure A to these orders, during the period from their respective dates of issue (set out in Column B of Annexure A to these order) to the date of these orders (inclusive), is not invalid by reason of:
 - (i) any alleged failure of the notices given under s 708A(5)(e) of the Act (as set out in Column C of Annexure A to these orders) to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) any subsequent failure by the sellers of the securities to comply with s 707(3) of the Act.
7. Pursuant to s 1322(4)(c) of the Act, any sellers of the securities in the plaintiff referred to in Column A of Annexure A to these orders are relieved from any civil liability arising out of any contravention of s 707(3) and s 727(1) of the Act.

Other orders

8. A sealed copy of these orders is to be served on the ASIC as soon as reasonably practicable and upon service of these orders, ASIC is to include these orders on its database.
9. A sealed copy of these orders is to be given to the plaintiff's former auditor, Elderton, and the plaintiff's current auditor, Nexia.
10. As soon as reasonably practicable, the plaintiff is to publish an announcement to the market announcements platform of ASX Limited annexing a copy of these orders.
11. For a period of 28 days from the date of the Court's orders, ASIC, ASX Limited, and any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders each have liberty to apply to modify or discharge them within that period.
12. There be no order as to costs.

13. Liberty to apply on 48 hours' notice.

BY THE COURT

THE HONOURABLE JUSTICE J HILL



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Annexure A

Column A	Column B	Column C
Number of shares issued	Date shares were issued	Cleansing notices issued notice under s 708A(5)(e)
30,000,000	19 March 2025	20 March 2025
34,000,000	3 June 2025	3 June 2025
1,300,000	24 July 2025	24 July 2025
2,232,813	1 September 2025	1 September 2025
33,333,333	5 November 2025	5 November 2025

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