

19 May 2026

ADVANCED UAV SURVEY COMMENCED TO TEST EXTENSIONS OF IRA MIRI MANGANESE SYSTEM

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HIGHLIGHTS

- Estrella Resources Limited (ASX: ESR) has **commenced a MobileMTd UAV passive electromagnetic geophysical survey at its Ira Miri Manganese Project** in Timor-Leste
- Developed by Expert Geophysics, a world-leading airborne geophysics company, the survey is designed to **investigate extensions to the known high-grade Ira Miri manganese mineralisation** and determine if a larger mineralised system is present.
- Previous ground-based IP surveys identified **multiple deeper anomalies beneath and adjacent** to the current pit area which remain untested by drilling.
- MobileMTd is a next-generation, UAV-deployed, passive electromagnetic technology capable of **imaging subsurface resistivity and structural features to depths substantially beyond the effective range of previous surveys** completed at Ira Miri.
- The system acquires near-continuous passive EM data with effective sampling intervals of approximately 5 metres, providing **high spatial resolution imaging suitable for structural interpretation and drill targeting**.
- The survey follows completion of the Company's Category B market appraisal extraction programme which defined a Stage 1 stockpile of approximately **27,371 tonnes** at a **weighted average grade of 28.64% Mn**, with in-situ **grades reaching up to 60.22% Mn**.¹
- The survey is intended to provide **support for follow-up drilling, geological model refinement and the Company's planned Category A Mining Licence application**.

MobileMTd UAV Survey

Estrella Resources Limited (ASX: ESR) is pleased to advise world-leading airborne geophysics company Expert Geophysics have commenced a cutting-edge Mobile MagnetoTellurics (MobileMTd) electromagnetic survey at the Company's Ira Miri Manganese Project, Lautém, Timor-Leste (Figure 1).



Figure 1. UAV sling mounted MobileMTd Sensor and FlyCart30 heavy-lift Quadcopter

The survey follows the successful completion of Estrella's Category B market appraisal extraction programme, which delivered a surveyed Stage 1 stockpile of approximately 27,371 tonnes of manganese ore at a weighted average grade of 28.64% Mn. Mining activities confirmed structurally complex, high-grade manganese mineralisation extending to the pit floor and walls, with in-situ grades reaching up to 60.22% Mn¹.

Previous ground-based induced polarisation (IP) surveys identified multiple deeper anomalies beneath and adjacent to the current pit area. However, the effective depth limitations of conventional ground-based methods restricted the Company's ability to fully assess the geometry, continuity and scale potential of these deeper features.

The MobileMTd survey has been designed specifically to address these limitations.

MobileMTd is Expert Geophysics' proprietary UAV (Unmanned Aerial Vehicle, or "drone") deployed implementation of its patented MobileMT audio-frequency magnetotelluric (AFMAG) technology. The system utilises naturally occurring passive electromagnetic fields as its signal source and combines meaningful depth penetration with dense spatial sampling.

Unlike conventional ground-based surveys which rely on discrete station measurements, the UAV deployed MobileMTd system acquires near-continuous passive EM data along flight paths with effective station spacing of approximately 5 metres. This enables high spatial resolution imaging of geological and structural features while maintaining investigation depths beyond the effective range of previous surveys completed at Ira Miri.

¹ Refer to ASX Announcement dated 11 May 2026 "*Ira Miri Delivers High-Grade Manganese Inventory*"

Key advantages of the survey include:

1. Potential depth penetration of approximately 500–800 metres below surface, depending on subsurface conductivity conditions
2. High spatial resolution data acquisition suitable for mapping structural controls and continuity of mineralisation, laterally and at depth
3. Rapid, high-density UAV coverage across steep and rugged terrain without requiring extensive ground access
4. Passive operation requiring no ground-based transmitter infrastructure, minimising logistical complexity and environmental disturbance

Survey Objectives

The primary objectives of the Ira Miri MobileMTd survey are to:

1. Investigate the geometry, depth extent and continuity of the known manganese mineralisation system beneath and adjacent to the current pit
2. Resolve and rank deeper anomalies identified by previous IP surveys which remain untested by drilling
3. Compare efficacy of ground-IP compared to Mobile MTd, to assess the potential to utilise Mobile MTd as a regional exploration method
4. Assess the potential for broader mineralised extensions at depth and along strike
5. Generate higher confidence drill targets for planned follow-up RC and diamond drilling programmes

The survey will cover the existing Ira Miri pit area together with a broader corridor extending approximately five kilometres along strike (Figure 2), targeting both known mineralisation and adjacent structural corridors identified from previous geological mapping and geophysical interpretation.

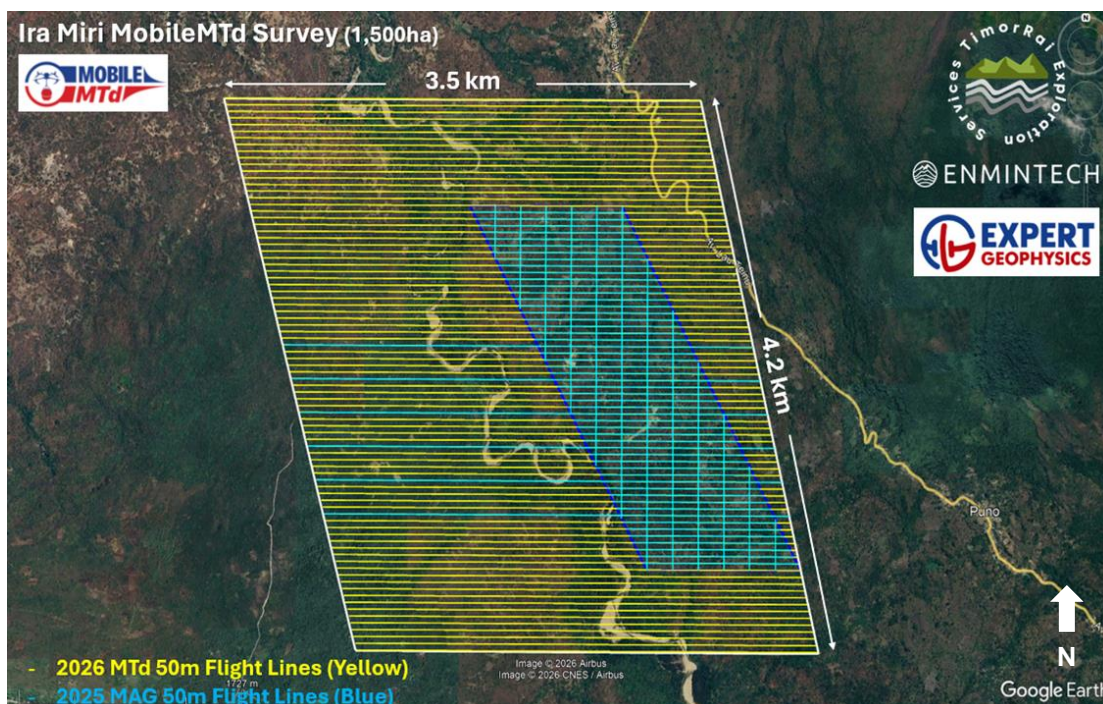


Figure 2. MobileMTd survey area and flight lines

Next Steps

Field acquisition is expected to be completed within approximately three weeks, subject to weather and operational conditions. Processing and interpretation of the survey data is expected to be completed within six to eight weeks following acquisition.

Results from the survey are expected to:

1. Rank and prioritise deeper drill targets beneath and adjacent to the current Ira Miri pit
2. Refine the Company's geological and structural model of the Ira Miri manganese system
3. Assess the broader scale potential of mineralisation within the project area
4. Support application for a Category A Mining Licence

Concurrently the Company is also advancing shipment preparation and export approvals for its Category B stockpile. IMSBC Code testing is expected to be completed late May, with a formal, invitation-only Expression of Interest (EOI) sale process for the bulk manganese parcel to follow in early June.

Commenting on commencement of MobileMTd surveying, Managing Director Chris Daws said:

"As activities continue to accelerate at Ira Miri, we're thrilled to see the deployment of MobileMTd surveying. The cutting-edge technology is exceptionally well suited for extending our modelling which is already supported by existing IP survey data as well as extractions at the high-grade bulk sample pit. With the ability to target potential depth extensions of the manganese bearing ore, and detect lateral continuations under cover, these are truly exciting developments.

Meanwhile, Estrella continues to make major advancements with the Ira Miri manganese DSO shipment progressing well and the Werumata limestone deposit exceeding expectation, following the declaration of a 621Mt maiden JORC Resource². Go Estrella!"

This announcement has been authorised by the board of directors for release to the ASX.

ENDS

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.

² Refer to ASX Announcement dated 14 May 2026 "Maiden Resource - Werumata Limestone Project"