

QUARTERLY ACTIVITIES REPORT

Quarter ending 31 March 2016

ASX RELEASE 28 April 2016

HIGHLIGHTS

- **Completed capital raising in amount of \$561,000**
- **Determination not to proceed with Data Labs Acquisition**
- **Ongoing review of new opportunities**

Estrella Resources Limited (ASX: ESR) (**Estrella** or **Company**) is pleased to provide its Activities Report for the quarter ended 31 March 2016.

Capital Raising

During the quarter the Company raised \$561,000 before costs, issuing 33,000,000 new shares at 1.7 cents per share to sophisticated investors.

The raising was done at a 25% premium to the 15 Day VWAP (Volume Weighted Average Price) prior to 14 March 2016.

Determination not to proceed with Data Labs Acquisition

Given prevailing market conditions the parties by mutual agreement determined not to proceed with the Data Labs acquisition.

The Company has advanced \$500,000 to Data Labs for the further development of its business. Of this amount \$250,000 is convertible into Data Labs shares at the same price that Data Labs next raises funds and \$250,000 has been provided as a loan which is repayable on completion of the next capital raising of Data Labs unless the parties otherwise agree.

Chile Copper Project

The Company currently retains the following tenements in Chile.

100% Owned by Estrella Resources Limited		
Description	Tenement Size (hectares)	Tenement Size (km ²)
Mercurio (100% owned by Estrella)	2,700	27.00
Saturno (100% owned by Estrella)	3,450	34.5
Total tenement holdings in Chile	15,596	155.96

About Estrella Resources

Estrella Resources Limited is an ASX listed exploration company.

The Company is maintaining its tenements in Chile and is currently Reviewing other opportunities.

Directors and Management

Executive Director:

- Guy Robertson

Independent Non-Executive Directors:

- Ray Shorrocks

- Howard Digby

Company Secretary

-Guy Robertson

ESTRELLA RESOURCES LIMITED
ACN 151 155 207
ASX CODE: ESR

ORDINARY FULLY PAID SHARES:
188,249,959

UNLISTED OPTIONS:
39,570,000