Announcement Summary

Entity name

ESTRELLA RESOURCES LIMITED

Date of this announcement

Monday December 04, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Class A Share Performance Rights, vest on a company market cap of $20m expiring 5 December 2026	6,000,000	04/12/2023
New class - code to be confirmed	Class B Share Performance Rights, vest on a company market cap of $50m expiring 5 December 2026	12,000,000	04/12/2023
New class - code to be confirmed	Class C Share Performance Rights, vest on a company market cap of $100m expiring 5 December 2026	18,000,000	04/12/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ESTRELLA RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

151155207

1.3 ASX issuer code

ESR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

4/12/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Issue pertains to director Share Performance Rights previously announced to ASX on 30 October 2023

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Class A Share Performance Rights, vest on a company market cap of $20m expiring 5 December 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

4/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Securities were announced previously to market per Appendix 3B on 30 October 2023

Issue details

Number of +securities

6,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

performance rights issued to directors to provide performance incentive component to remuneration package

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Class B Share Performance Rights, vest on a company market cap of $50m expiring 5 December 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

4/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Securities were announced previously to market per Appendix 3B announced on 30 October 2023

Issue details

Number of +securities

12,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

performance rights issued to directors to provide performance incentive component to remuneration package

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Class C Share Performance Rights, vest on a company market cap of $100m expiring 5 December 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

4/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Securities were announced previously to market per Appendix 3B announced on 30 October 2023

Issue details

Number of +securities

18,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

performance rights issued to directors to provide performance incentive component to remuneration package

Purpose of the issue

Other

Additional Details

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ESR : ORDINARY FULLY PAID	1,759,071,869

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ESRAAD : OPTION EXPIRING 13-APR-2025 EX $0.06	20,000,000
ESRAAF : OPTION EXPIRING 01-DEC-2025 EX $0.03	25,000,000
ESRAAC : OPTION EXPIRING 21-JAN-2025 EX $0.06	25,750,000
New class - code to be confirmed : Class A Share Performance Rights, vest on a company market cap of $20m expiring 5 December 2026	6,000,000
New class - code to be confirmed : Class B Share Performance Rights, vest on a company market cap of $50m expiring 5 December 2026	12,000,000
New class - code to be confirmed : Class C Share Performance Rights, vest on a company market cap of $100m expiring 5 December 2026	18,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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