

18 November 2026

ESR – Scoping Study Retraction

Estrella Resources Limited **(ASX: ESR)** (**Estrella** or the **Company**) refers to its announcement released to ASX on 12 November 2026 titled "Werumata Limestone Project – Scoping Study" **(Scoping Study Announcement).**

Retraction

After discussions with ASX, the Company retracts the production target and forecast financial information in the Scoping Study Announcement. This covers all related economic outcomes, including NPV, IRR, payback period, revenue, EBITDA, capital and operating cost estimates, and funding requirements.

The retraction is made because the production target for Years 11 to 20 is underpinned predominantly by Inferred Mineral Resources rather than Indicated Mineral Resources.

Investors should not rely on the production target or forecast financial information in the Scoping Study Announcement, or in any presentation or other material derived from it and should not make investment decisions based on that information.

Revised Scoping Study

The Company intends to release a revised Scoping Study for the Werumata Limestone Project based on an initial 10-year mine life. The Company considers that this will provide a reasonable basis for any production target, forecast financial information and other forward-looking statements it contains.

The revised Scoping Study will be prepared in accordance with the ASX Listing Rules and the JORC Code (2012 Edition) and will include all required cautionary statements and material assumptions.

This announcement has been authorised for release by the Board of Estrella Resources Limited.

-ENDS-

Office Address London House, Level 8, 216 St Georges Terrace, PERTH WA 6000 Postal Address GPO Box 2517, PERTH WA 6831
Phone +61 8 9481 0389 Fax +61 8 9463 6103 Email info@estrellaresources.com.au

About Estrella Resources Ltd

Estrella Resources Ltd holds exploration projects and mineral rights in Western Australia and is currently focused on its Timor-Leste portfolio. Its activities include manganese exploration and appraisal at Ira Miri, copper-gold exploration and development studies for the Werumata Limestone Project.

FURTHER INFORMATION CONTACT

Investors

Robert Mencel | Managing Director
Estrella Resources Limited
+61 8 9481 0389 |
info@estrellaresources.com.au

Media

David Tasker | Managing Director
Chapter One Advisors
+61 433 112 936 |
dtasker@chapteroneadvisors.com.au

Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Estrella Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Estrella believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.