

20 October 2023

STELLAR TO RAISE UP TO \$1 MILLION BY WAY OF A PLACEMENT

Stellar Resources Limited (ASX: SRZ, “Stellar” or the “Company”) is pleased to announce a Placement to raise \$1,000,000 (“Placement”) to sophisticated and professional investors.

HIGHLIGHTS:

- The Company has received firm commitments to raise \$1,000,000 via a Placement.
- Issue price of \$0.009 (0.9 cents) under the Placement, an 18% discount to the most recently traded price.
- Directors to participate up to \$170,000 in the Placement subject to shareholder approval.
- The capital raised under the Placement will be used to advance mining studies on the Heemskirk Tin Project, exploration programs on Stellar’s West coast and NE Tasmania Project portfolio including follow up drill testing of the recent polymetallic discovery at North Scamander and working capital.
- Taylor Collison Limited is acting as the lead manager and bookrunner in respect of the Placement.

Non-Executive Chair, Simon Taylor, commented: “We are pleased to have received firm commitments to raise approx. \$1m under the Placement”.

“The funds raised from the Placement will enable the Company to proceed with advancing its exciting portfolio of Projects in Tasmania and in particular its advanced Heemskirk Tin Project and follow-up drilling at its new polymetallic discovery at North Scamander”.

Placement

The Company has received firm commitments to raise \$1,000,000 through the issue of 111,111,111 new fully paid ordinary shares in the Company (“New Shares”) to sophisticated and professional investors at an issue price of \$0.009 (0.9 cents) per New Share. The Directors will participate in the Placement of New Shares to an amount of \$170,000 between Mr Simon Taylor (\$60,000), Mr Simon O’Loughlin (\$60,000) and Dr Tom Whiting (\$50,000) which will be subject to shareholder approval.

The Placement is being lead managed by Taylor Collison Limited (“Lead Manager”). The fees of the Lead Manager are disclosed within the Company’s Appendix 3B announcement, however will include the issue of 10,000,000 Broker Options. The Broker Options will have an exercise price \$0.015 per option (being a premium of 66.6% of

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Stellar to Raise up to \$1m By way of a Placement

the placement price) and will expire three years from the date of issue. The Broker Options to be issued to the Lead Manager are subject to shareholder approval at the Company's AGM to be held on 30 November 2023.

The capital raised by the issue of the New Shares will be used to advance mining studies on the Heemskirk Tin Project, exploration programs on Stellar's West coast and NE Tasmania Project portfolio including follow up drill testing of the recent polymetallic discovery at North Scamander and working capital. New Shares will rank pari passu with the Company's existing fully paid ordinary shares on issue and will be issued out of the Company's existing Placement Capacity under ASX Listing Rule 7.1.

The Board will consider undertaking a Share Purchase Plan to existing shareholders in due course.

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

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