

22 February 2024

## STELLAR TO RAISE \$3.2 MILLION BY WAY OF A PLACEMENT

### HIGHLIGHTS:

- The Company has received firm commitments to raise **\$3,200,000 via a Placement** including the participation of a **cornerstone investor Nero Resource Fund who has participated to the amount of approximately \$2.4 million.**
- Issue price of **\$0.008 (0.8 cents)** under the Placement, a **14.3% premium to the most recently traded price.**
- Participants in the Placement receive one (1) unlisted free attaching option for every two (2) Securities allocated.
- Capital raised will be utilised to fund exploration and development on the Company's portfolio of projects including the advanced Heemskirk Tin, North Scamander Polymetallic Projects and general working capital.

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**Stellar Resources Limited (ASX: SRZ, "Stellar" or the "Company")** is pleased to announce a Placement to raise \$3,200,000 ("**Placement**") to sophisticated and professional investors at an issue price of \$0.008, representing a 14.3% premium to the most recently traded price on 19 February 2024.

Nero Resource Fund ("**Nero**") has agreed to participate in the Placement as a cornerstone investor, committing to invest approximately \$2.4 million.

#### **Chairman, Simon Taylor, commented on the Placement:**

*"We are pleased to have received firm commitments to raise \$3.2m under the Placement and include institutional fund Nero onto our register as a cornerstone investor. The Placement was completed at 0.8 cents representing a 14% premium to our most recently traded price, which is a great achievement for the Company and shows strong confidence in our Projects.*

*"In what has been a difficult time to access capital for junior miners, we are now well placed with over \$4 million in cash to advance the Company's exciting portfolio of projects in Tasmania. The funds raised will be used to advance the world class Heemskirk Tin Project, which is the highest-grade undeveloped tin resource in Australia and third highest globally. Additionally, funds will be used to further explore the exciting new high-grade polymetallic discovery at the North Scamander Project.*

*"I look forward to updating the market further with our development and explorations plans for 2024."*

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## Placement

The Company has raised \$3.2 million by way of a Placement of 400 million new shares (“**Shares**”) to sophisticated and professional investors. The Company has obtained a firm commitment from a cornerstone investor Nero who have participated in the Placement to the amount of \$2.4 million.

Participants in the Placement will receive one (1) unlisted free attaching option for every two (2) Shares allocated in the Placement (“**Attaching Options**”). The Attaching Options will have an exercise price of 1.5 cents per option and an 18-month term from allotment. The Attaching Options will be subject to receiving shareholder approval at a General Meeting.

The Placement will take place under two-tranches. The first tranche will be issued in accordance with the Company’s available placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A and will be a total of up to 287.3 million Shares (“**Tranche One**”). The second tranche will consist of the issue of all the Attaching Options and up to 112.7 million Shares (“**Tranche Two**”). The Tranche Two Shares includes the Stellar director’s commitment to take up \$50,000 in the Placement. Tranche Two will be subject to receiving approval from shareholders, to be obtained at a General Meeting to be held on or around 10 April 2024.

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.

The Shares issued under the Placement will rank pari passu with the Company’s existing fully paid ordinary shares on issue.

## Use of Funds

The funds raised by the issue of the Shares will be used to fund exploration and development of the Company’s portfolio of projects including the advanced Heemskirk Tin, North Scamander Polymetallic Projects and general working capital.

## Indicative Placement Timetable

Event	Date
Settlement of Tranche One Placement Securities	Tuesday, 27 February 2024
Allotment of Tranche One Placement Securities	Wednesday, 28 February 2024
Extraordinary General Meeting to approve Tranche Two Shares and Attaching Options	Wednesday, 10 April 2024
Settlement of Tranche Two	Tuesday, 16 April 2024
Allotment of Tranche Two Placement Shares and Attaching Options	Wednesday, 17 April 2024

– ENDS –

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

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