



ABN 39 151 155 207

18 November 2020

ASX ANNOUNCEMENT

ESTRELLA BOLSTERS BOARD & MANAGEMENT TEAM WITH KEY APPOINTMENTS

Estrella Resources Ltd (**ASX:ESR**) (**'Estrella'** or **'the Company'**) is pleased to advise of the following Board and Executive appointments to strengthen the Company's Management and Exploration expertise as it continues to unlock the value of its flagship Carr Boyd Nickel Project, north of Kalgoorlie in Western Australia.

Chris Daws has been appointed Managing Director of the Company effective immediately. Having previously held the position of CEO at Estrella since January 2017, Mr Daws was instrumental in the Company acquiring the Carr Boyd Nickel Project in October 2017 and has most recently led the discovery of a high-grade nickel deposit at the T5 Prospect. His appointment as Managing Director provides the Company with significant leadership and strategic direction at a time when the Company's operations are significantly expanding. A summary of the terms of Mr Daws appointment are included in Appendix A.

The Company is also pleased to advise of the appointment of Neil Hutchison as a Technical Non-Executive Director and Steve Warriner as Exploration Manager.

Mr Hutchison has been the Company's consultant geologist since April 2019 through Geolithic Geological Services and his appointment strengthens the Company's technical expertise at a Board level. A geologist with over 30 years' experience in conducting regional and minesite exploration, target generation, resource drill out, project reviews and evaluations. Mr Hutchison has extensive nickel experience having been the General Manager for Geology at Poseidon Nickel for 11 years as well as the Exploration Superintendent at Jubilee Mines Cosmos Nickel Project for 5 years. Mr Hutchison has a track record of discovery and delineation of nickel and gold projects, with recent successes including Estrellas Carr Boyd Project, Azures Andover Project and conceptual targeting of Poseidon Nickels Golden Swan discovery. Mr Hutchison is also a Non-Executive Director at Kairos Minerals. He is due to commence in his position at Estrella immediately.

Mr Warriner brings a wealth of experience to Estrella in exploration of nickel sulphide deposits and resource drill-outs and currently holds the position of Chief Geologist at Poseidon Nickel Limited. He has over 30 years' experience in the resource/mining industry in Western Australia and overseas with over 20 of these years exploring for and mining intrusive and extrusive nickel deposits around Western Australia.



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He has held senior management and consulting positions in a number of ASX listed companies including Poseidon Nickel, Western Metals, Barrick Gold, WMC Resources and Fox Resources, where his experience and leadership has led to several new discoveries and successful mining operations, including the recent Golden Swan high-grade nickel discovery with Newexco Geological Consultants, and the Abi Rose and Cerberus discoveries with Neil Hutchison.

Mr Warriner is a graduate of the West Australian School of Mines and is a member of the Australian Institute of Geoscientists (AIG). He is due to commence in his role as Exploration Manager at Estrella in January 2021.

The Company also advises that as part of the Executive appointments it has issued 4,850,000 unquoted options to employees and consultants, pursuant to the Company's Employee Share Option Plan (ESOP) as approved by shareholders on 25 September 2020. The options are exercisable at \$0.20 and expire on 17 November 2023. The Company also proposes to issue 11,750,000 unquoted options on the same terms to incoming and incumbent Directors and their related parties subject to obtaining shareholder approval at the Company's next shareholder meeting.

ENDS

The Board of Estrella Resources Limited has authorised for this announcement to be released to ASX.

FOR FURTHER INFORMATION, CONTACT:

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Appendix A

Key Terms of Appointment for Chris Daws

Commencement Date	18 November 2020
Position	Managing Director
Term	Three (3) years
Fixed Remuneration	\$290,000 (excluding superannuation)
Termination and Notice	The Company may terminate Mr Daws employment by providing 3 months' notice and then making a payment to Mr Daws equal to 3 months' salary at the end of that period.

Mr Daws must provide 3 months' notice to the Company.

Other	Mr Daws will receive 2,000,000 unquoted options exercisable at \$0.20 on or before 17 November 2023 (subject to shareholder approval).
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