

Stelar Metals Commences ASX Trading After Raising A\$7M in oversubscribed IPO

Drilling targeting battery metals to commence Q2 2022

HIGHLIGHTS

- Stelar Metals to commence trading on the ASX at (12noon AEDT) under the code “SLB” after successfully completing oversubscribed IPO which raised A\$7M
- Stelar Metals is an Australian mineral exploration group targeting the discovery of highly prized battery metals needed to transition the world to clean energy use
- Cornerstone investor Terra Capital has taken up a substantial (>5%) position on the IPO
- Portfolio of five highly prospective exploration projects, located close to world-class producers and explorers such as BHP, Oz Minerals, IGO and FMG in South Australia’s Gawler Craton
- First drilling planned to start Q2 2022 on ex-BHP and ex-Rio Evelyn Dam IOCG (iron oxide copper gold) target
- Stelar Metals offers investors an attractive undiluted EV estimated at \$3.2M and market capitalisation of A\$10M upon listing
- Funds raised from the IPO will progress an extensive battery metals exploration program set to start in coming weeks

Stelar Metals Limited (ASX:SLB) (“Stelar Metals” or the “Company”) is pleased to announce it will commence trading on the Australian Securities Exchange (ASX) at 12noon AEDT today following the successful completion of an initial public offering (“IPO”).

The Company raised \$7M via the issue of 35M shares at A\$0.20 per share in the IPO, giving an indicative market capitalisation of A\$10M upon listing.

Stelar Metals is actively targeting battery metals in its portfolio of five highly prospective copper and zinc projects located in prospective mining regions – the Gawler Craton, Stuart Shelf and Adelaide Fold Belt.

Stelar Metals’ Chief Executive Officer, Mr. Colin Skidmore said, “We are thrilled to be listing on the ASX today and thank all our investors, new and existing, who have supported us to date and see the value of our projects. This is a major step in the journey of the Company. I would also like to thank the board and management team who enabled our IPO and ASX listing. We look forward to the commencement of our exploration program and to the future, as we focus on delivering value to shareholders and will continue to assess other projects that are a strategic fit to our portfolio of assets.”

The South Australian projects provide the Company with significant exposure to battery metals at a time of growing market demand. Commodity prices for copper and zinc are projected to continue to increase beyond 2030– to date, exploration has not kept up with demand as the transition to clean energy through electrification becomes an imperative.

Cornerstone IPO investor, Terra Capital, has taken a substantial (>5%) position on IPO. The IPO was also strongly supported by retail shareholders.

Stelar Metals’ largest shareholder is Non-Executive Chairman Mr. Stephen Biggins, who, as Managing Director of Core Lithium (ASX:CXO) (“Core”), has successfully led Core from discovery to fully financed construction of its lithium mine. The combined expertise of Stelar Metals’ management team and board of directors accumulates to approximately 100 years of exploration and discovery knowledge.

Stelar Metals' project portfolio includes the ex-BHP and ex-Rio Evelyn Dam Project (EL 5792) and Torrens Project (EL 6572 & EL 6264), which are prospective for large-scale iron oxide copper-gold ("IOCG") target types within the Olympic Province in the Gawler Craton; the Linda Zinc Project (EL 6263) which features zinc mineralisation initially discovered by BHP similar to the nearby high-grade Beltana Zinc Mine ; the Gunson Project (ELA 2021/00073), which is adjacent to a series of historic open pit copper mines and deposits at Mount Gunson; and the Baratta Project (ELA 2021/00037) which is prospective for Zambian-style sediment-hosted copper as well as zinc-lead mineralisation.

Stelar Metals will use IPO funds to commence a detailed exploration program in Q2-2022 that includes mapping and geochemistry at the Linda Zinc Project, airborne geophysics at the Torrens Project and deep diamond drilling at the Evelyn Dam Project.

"We are excited about executing our upcoming exploration plans, shaped by our Board and management team's considerable knowledge, experience and exploration success in South Australia. We expect to hit the ground running and look forward to uncovering the potential of our portfolio of battery metals projects," Mr Skidmore said.

Cadmon Advisory was Lead Manager for the IPO and Ventnor Capital acted as Corporate Advisor.

Approved by the Board of Stelar Metals Limited.

FOR MORE INFORMATION:

Colin Skidmore

Chief Executive Officer, Stelar Metals Limited

c.skidmore@stelarmetals.com.au
+61 467 608 539

Evonne Grosso

Media & Investor Relations

evonne@nwrcommunications.com.au
+61 450 603 182

ABOUT STELAR METALS

Stelar Metals is a minerals discovery group actively targeting battery-metal projects in South Australia's world class mining district. The Company has a portfolio five highly prospective projects – Evelyn Dam (EL 5792), Linda (EL 6263), Gunson (ELA2021/73), Torrens (EL6572 & EL6264) and Baratta (ELA2021/37). These copper and zinc projects are 100% owned and located in highly prospective mining regions in the Gawler Craton, Stuart Shelf and Adelaide Fold Belt.

Stelar Metals' focus on battery-metals presents a significant opportunity as the demand for battery-metal commodities is projected to continue as world supply tightens and demand increases.

In addition to the planned exploration program, the Company will continue to assess opportunities of sites that have a strategic fit, with the intention of providing maximum value to Shareholders for their investment.

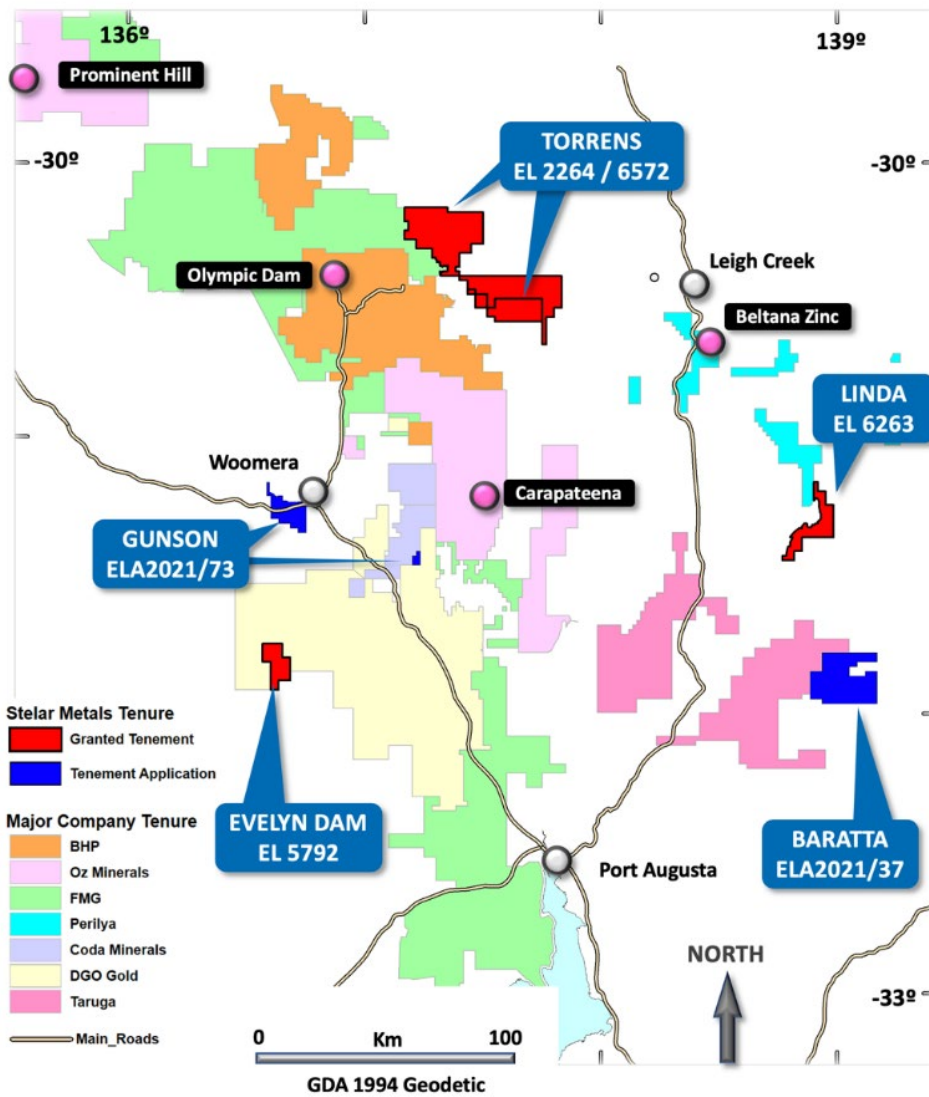


Figure 1: Stelar Metals' project location map