



ABN 39 151 155 207

1 December 2022

## ASX Announcement

### Update on Issue of Placement Options

Estrella Resources Limited (ASX: ESR) (**Company**) refers to its ASX Announcement dated 11 July 2022 and 18 July 2022 titled "Placement to Complete DFS" and "Placement Increased" respectively, whereby the Company raised \$2,218,717 through the issue of 126,783,853 ordinary shares at \$0.0175 per share ("**Placement Shares**"). The Placement Shares were to be issued with 1 free attaching option exercisable at \$0.04 and expiring 30 October 2023 ("**Placement Options**") for every 2 Placement Shares subscribed, subject to the receipt of shareholder approval. It was also proposed that the Placement Options would be issued under a Prospectus and that the Company would seek quotation of the Placement Options subject to satisfaction of the quotation requirements of the ASX Listing Rules.

The Company advises that following the Company's Annual General Meeting on 28 November 2022, shareholder approval has been received for the issue of the Placement Options, however the Company has not been able to satisfy the ASX quotation requirements to allow for the options to be quoted, therefore the Placement Options will be issued as unquoted options. It is expected the Placement Options will be issued on or about 2 December 2022 through the lodgement of an Appendix 3G with the ASX.

The Board of the Company has authorised this announcement to be released to the ASX.

#### For further information contact:

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