



ABN 39 155 151 207

21 March 2019

**Company Announcements
ASX Limited**

PLACEMENT

Estrella Resources Ltd (ASX: **ESR**) ("**Estrella**" or "**the Company**") is pleased to announce that it has received firm commitments from sophisticated investors to raise \$500,500 (before costs) via a placement ("**Placement**") of 38,500,000 ordinary shares at an issue price of \$0.013 per share ("**Placement Shares**"). The issue price per Placement Share of \$0.013 represents a discount of 13% to the last traded price of the Company's shares on the ASX.

The subscribers to the Placement will receive 1 free attaching listed option, exercisable at \$0.05 on or before 27 June 2021 (ASX: **ESRO**) ("**Listed Option**") for every 2 Placement Shares subscribed, being a total of 19,250,000 Listed Options ("**Attaching Options**").

The Placement was managed GTT Ventures Pty Ltd ("**GTT**") and the funds will be used to progress exploration activities at the Company's Carr Boyd Nickel Project and Munda Gold Project in Western Australia. GTT will receive 30,769,231 Listed Options for nil consideration ("**Lead Manager Options**") as part consideration for their role as Lead Manager to the Placement.

Allotment of the Placement Shares will take place under the Company's ASX Listing Rule 7.1A capacity. Allotment of the Attaching Options and Lead Manager Options will take place under the Company's ASX Listing Rule 7.1 capacity. Allotment of all securities is anticipated to occur on or about 26 March 2019.

ENDS

For Further Information Contact

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