



CHILE'S STAR IN COPPER-GOLD



September 2014

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The table on page 21 of this presentation and information contained therein relates to nearby deposits, none of which are owned by Estrella and is obtained from publicly available information. All deposits have been published in compliance with the 2004 JORC code. Estrella makes no comparison between its projects and these named deposits other than to demonstrate their locality. There is no guarantee that Estrella's projects will realise similar results.

On page 11 of this presentation references are made to historical drilling results by SQM as previously announced to the ASX by Estrella on 18 March 2013, 7 May 2013, 22 August 2013 and 9 September 2013. References made on page 3, 11, 12, 13 and 14 to Estrella's own drilling results are as previously announced to the ASX on 11/11/2013, 3/12/2013, 20/03/2014, 05/08/2014 and 28/08/2014. The Company is not aware of any new information or data that materially affects either of these drilling results. Extracts only of Estrella's drilling results are outlined on page 3, 11, 12, 13 and 14 with the full drilling results found in the ASX announcements of 11/11/2013 and 3/12/2013, 20/03/2014, 05/08/2014 and 28/08/2014.

Competent Person's Statement

The information in this presentation that relates to exploration activities by Estrella is based on information compiled by Dr. Jason Berton, who is a Member of the Australasian Institute of Metallurgy and Mining (AusIMM) and is the full-time Managing Director of Estrella. Dr Berton has sufficient experience that is relevant to the style of mineralisations and type of deposits under consideration and to the activities which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Berton consents to the inclusion in this presentation of the statements based on their information and context in which it appears.

Executive Summary

Estrella Resources Limited

- Chilean focused copper-gold exploration company
- At and near surface mineralisation
- Large strategic footprint in northern Chile located close to existing infrastructure
- Recently completed RC drilling program identified:
 - further high grade Cu near Colupo; and
 - delineated a large Porphyry target at Antucoya West
- Board and Management expertise in exploration through to production

Altair Project is made up of over 112,366 hectares straddling the highly prospective Atacama Fault Zone for 85km

Antucoya West

- Immediately adjacent to Antofagasta PLC's Antucoya project
- Covers 9,375 hectares
- RC drilling program of 38 holes completed

Colupo

- Mineralisation commences at or near surface and remains open at depth and along strike
- Colupo drilling includes 20m @ 2.4% Cu from 12m
- Colupo Norte drilling includes 4m @ 1.1% Cu from 1m (RCCN-02)
- Covers 2,650 hectares

Dania

- Mineralised porphyritic Rhyolite from surface
- Covers 1,476 hectares

Altair Project high priority prospects



Figure 1: Project Altair locality.

Altair Project

Agreements with SQM

- Two option agreements with SQM (NYSE:SQM) to acquire 100% of all metal discoveries at Altair Project (subject to 49% claw back or royalty)
 - Covers 112,366 hectares of highly prospective exploration grounds
 - Ground exploited for nitrate production since 19th century
 - Limited historical exploration for metals

**Close to
infrastructure**

- Altair Project is within 30 km of the coast, ideally located close to vital mine infrastructure:
 - Power, Water pipelines, deep water ports, major roads

**Adjacent to
Antofagasta
Minerals'
Antucoya
mine
development
and Michilla
operating
mine**

Antucoya

- 70% owned by Antofagasta Minerals PLC, 30% owned by Marubeni Group (USD 1.9B Capex)
- First production due mid 2015
- Heap-leach SX-EW mine
- 85,000 tpa of copper cathode production

Michilla

- 2014 guidance of 45,000 tpa of copper production
- 2014 currently remains last full year of production
- Estrella's Altair Project is located within 24km from Michilla

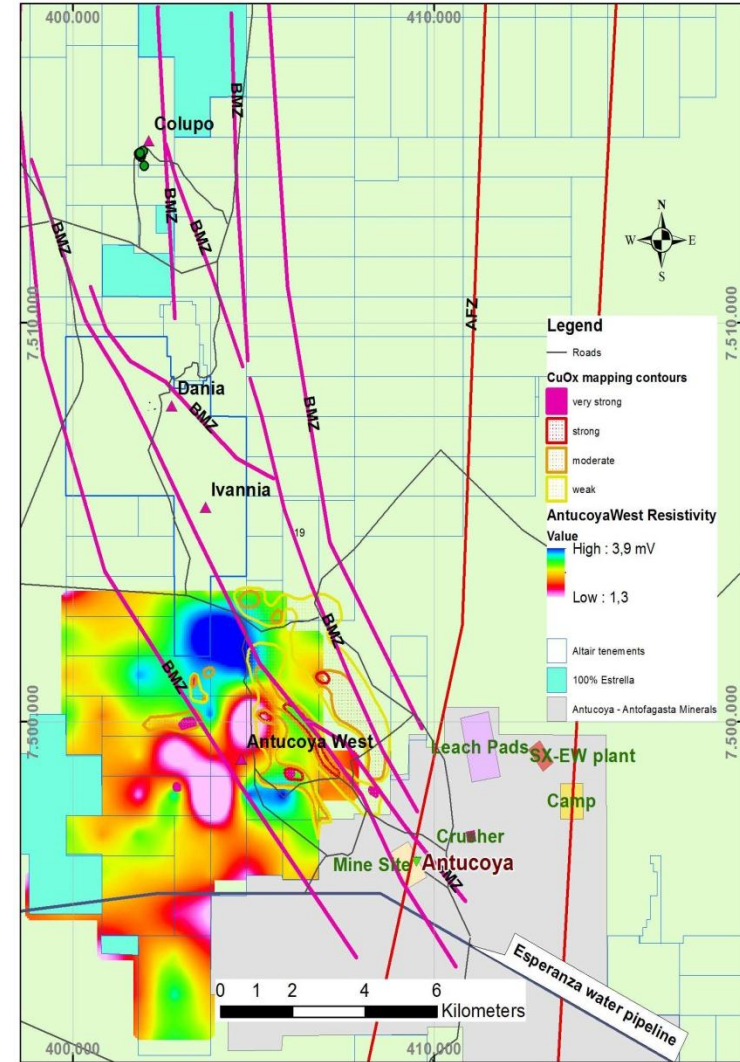


Figure 2: Electrical resistivity anomalies at Antucoya West

Altair Project (cont)

Geology

- Early Cretaceous mineralisation: porphyritic, volcanic and brecciated rocks
- Highly prospective mineralised Buey Muerto Fault Zone (BMZ):
 - Hosts Antucoya porphyry deposit
 - Prospective for Porphyries, Breccias and Mantos

Exploration

- Antucoya West, Colupo, Colupo Norte Dania & Ivannia
 - SQM 77 historical RC & Diamond drill holes
 - All have copper mineralisation near surface
- Estrella: 72 RC and 6 Diamond drill holes
- Large geophysical & geochemical dataset
- Progressing Colupo to maiden JORC Resource
- Dania: mineralised porphyritic Rhyolite

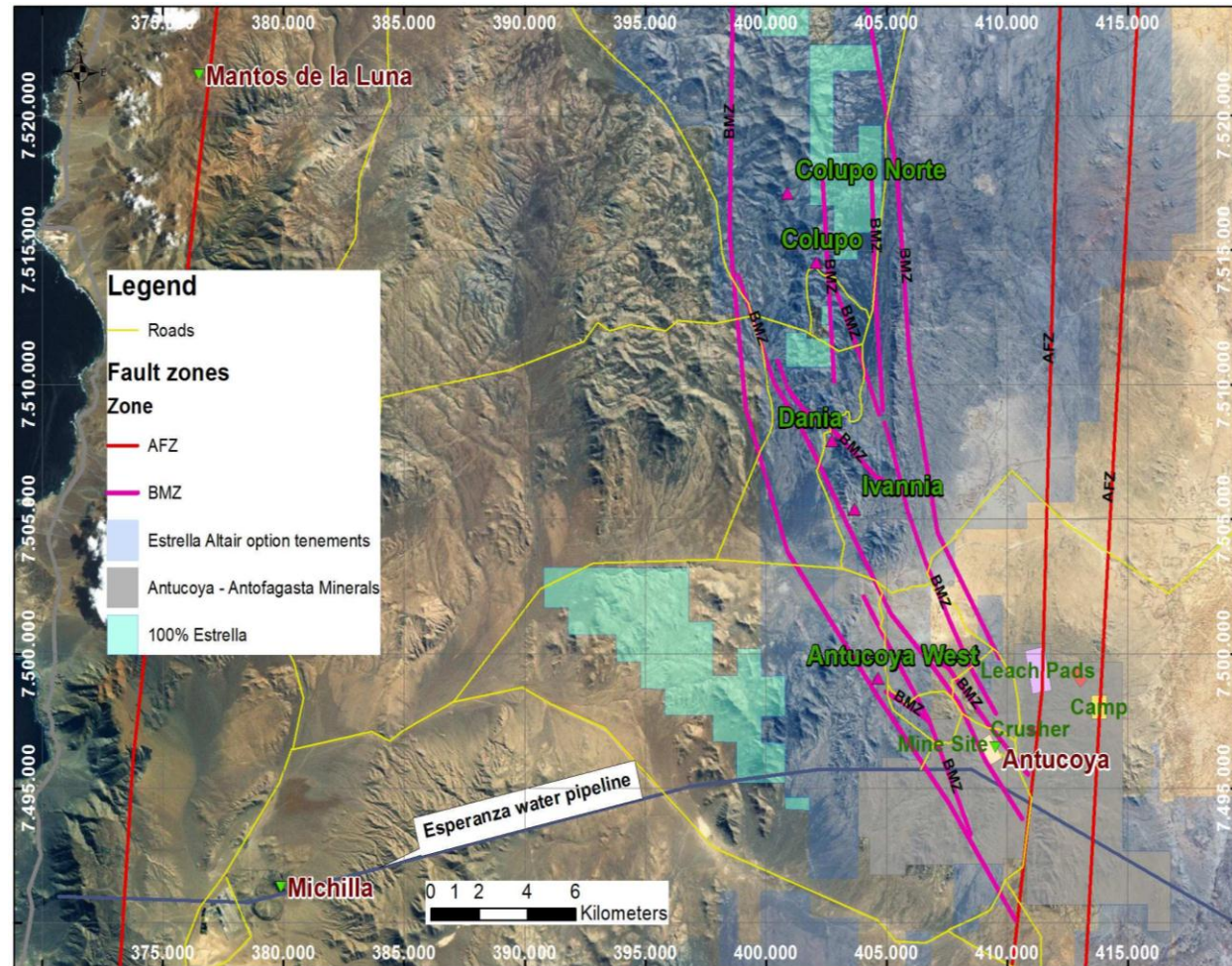


Figure 3: Altair Project: Estrella's exploration activities are focussed on Antucoya West, Colupo and Dania situated along the BMZ. Antucoya West lies immediately west of Antofagasta Minerals' Antucoya porphyry mine development. Estrella's prospects are linked via road access and proximal to mining infrastructure.

Altair Project – Antucoya West Prospect

Antucoya West lies adjacent to Antofagasta's Antucoya project

- Immediately adjacent to Antofagasta PLC's Antucoya project (642Mt @ 0.35% Cu)
- Lies along BMZ trend within the same magnetic trend as Antucoya
- Multiple IP chargeability anomalies
- Initial 38 hole shallow RC drilling program identified:
 - Mineralised Porphyritic dacite (North Sector)
 - Mineralised Volcanics (Southeast Sector) significant copper grades lie above geophysical anomalies (Figures 1, 2, 3, 4 and 5).
- Broad Cu-copiaprite and jarosite oxide halo
 - Strong indicator of further mineralisation at depth

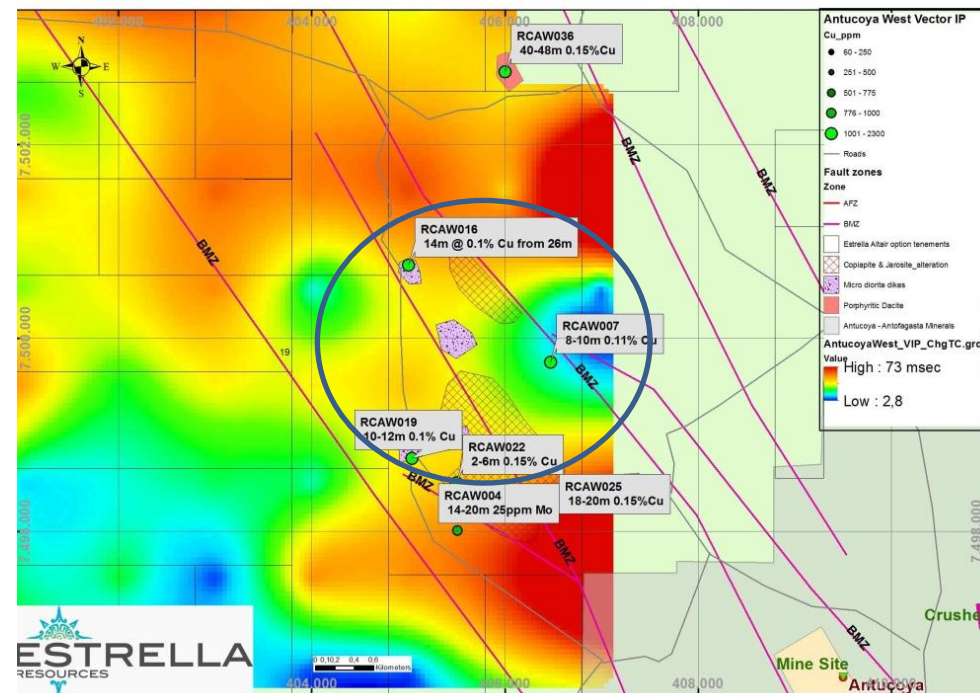
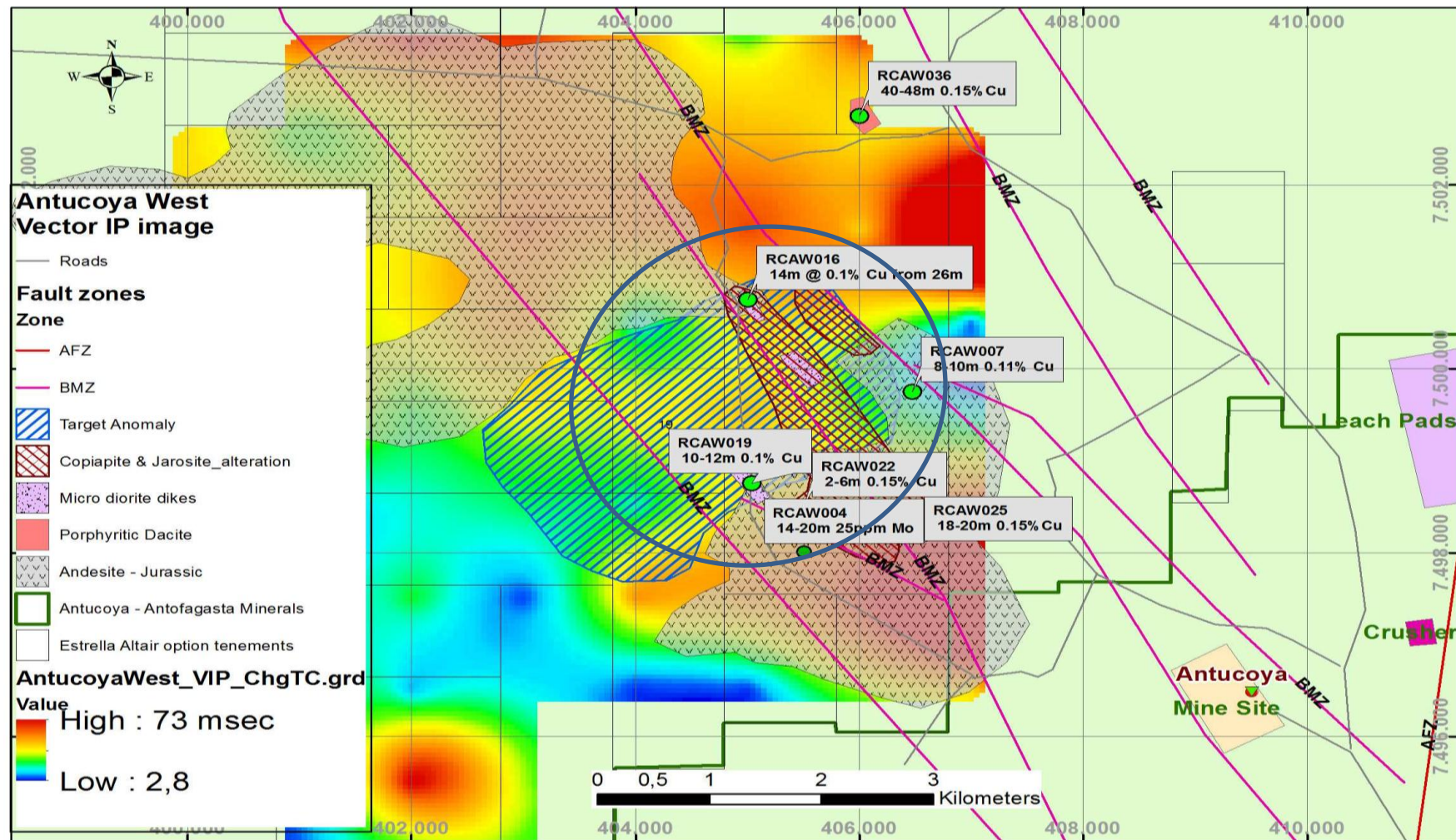


Figure 4: Vector IP 'mid-range' anomalous values consistent with typical chalcopyrite responses, lies within the porphyry 'target zone' (blue ellipse).

Altair Project – Antucoya West Prospect Vector IP



Altair Project – Antucoya West Prospect MT 100m and 300m Depth Slice

MT 100m depth slice

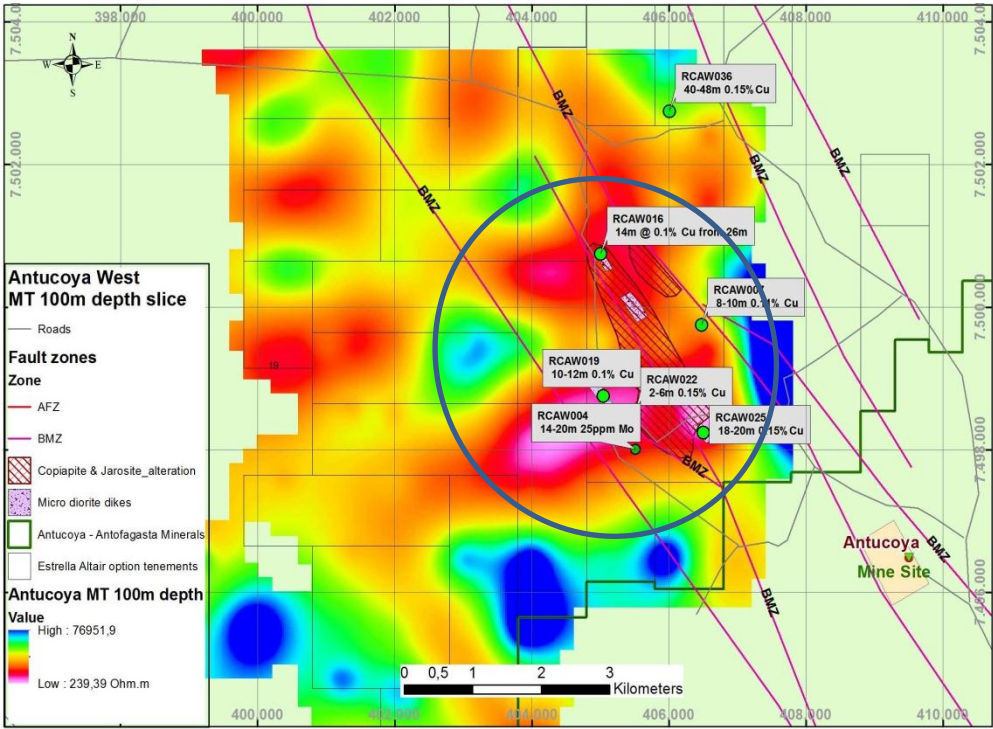


Figure 6: MT 100m depth slice image with copper oxide results and alteration mineral zones.

MT 300m depth slice

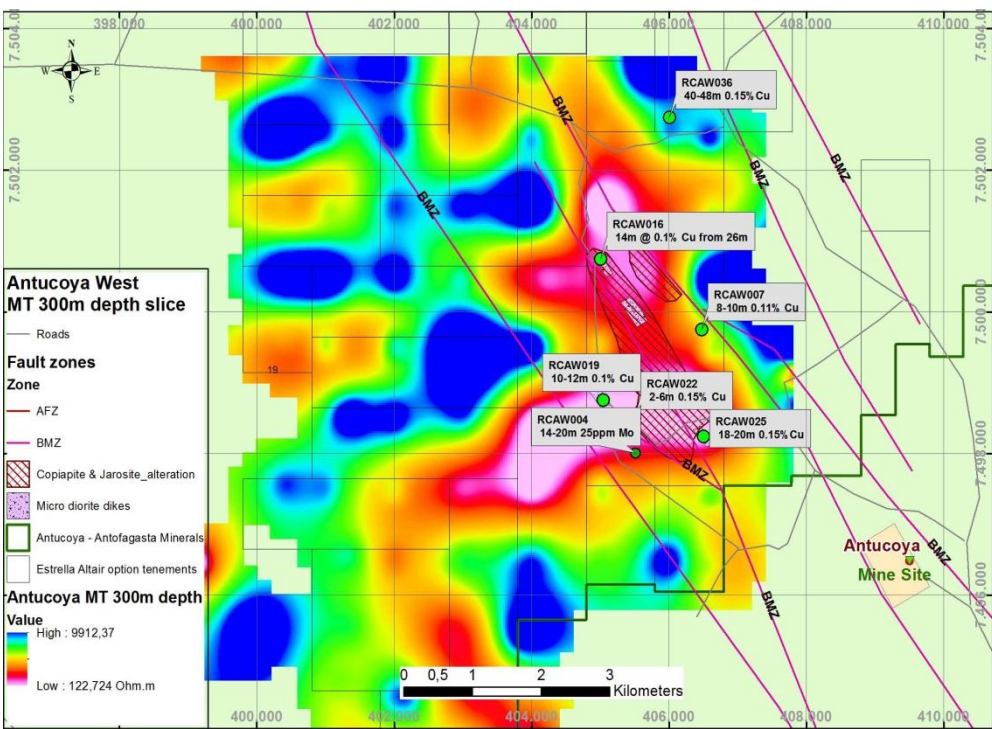


Figure 7: MT 300m depth slice image with copper oxide results and alteration mineral zones.

Altair Project – Antucoya West

Antucoya West & Saturno

- Area: 92.75 km²
- Saturno is 100% owned by ESR
- Immediately adjacent to Antofagasta PLC's Antucoya project (642Mt @ 0.35% Cu)
- Geological exploration models:
 - *Two Mineralised Systems identified. On southeast border to Antucoya Porphyry and northern border to Ivannia.*
 - *Volcanic Breccias – surface CuOx potential.*
- Lies along BMZ within the same magnetic trend as Antucoya
- Focus on the 'washed-out' anomalous magnetic zone.
 - Similar to Antucoya but possibly stronger

Exploration Program in 2nd half 2014

- Deeper drilling to test porphyry targets
- Only 7.8 km² area has been drilled tested by shallow RC drill holes (mostly 20 m deep)

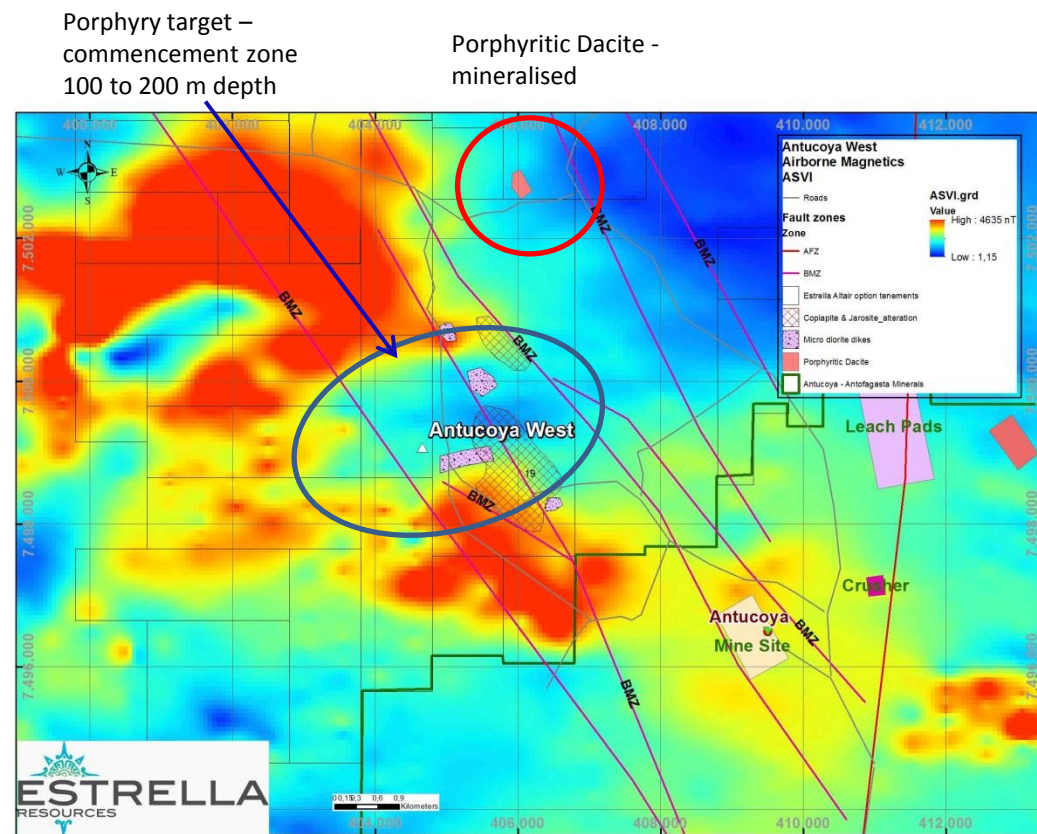
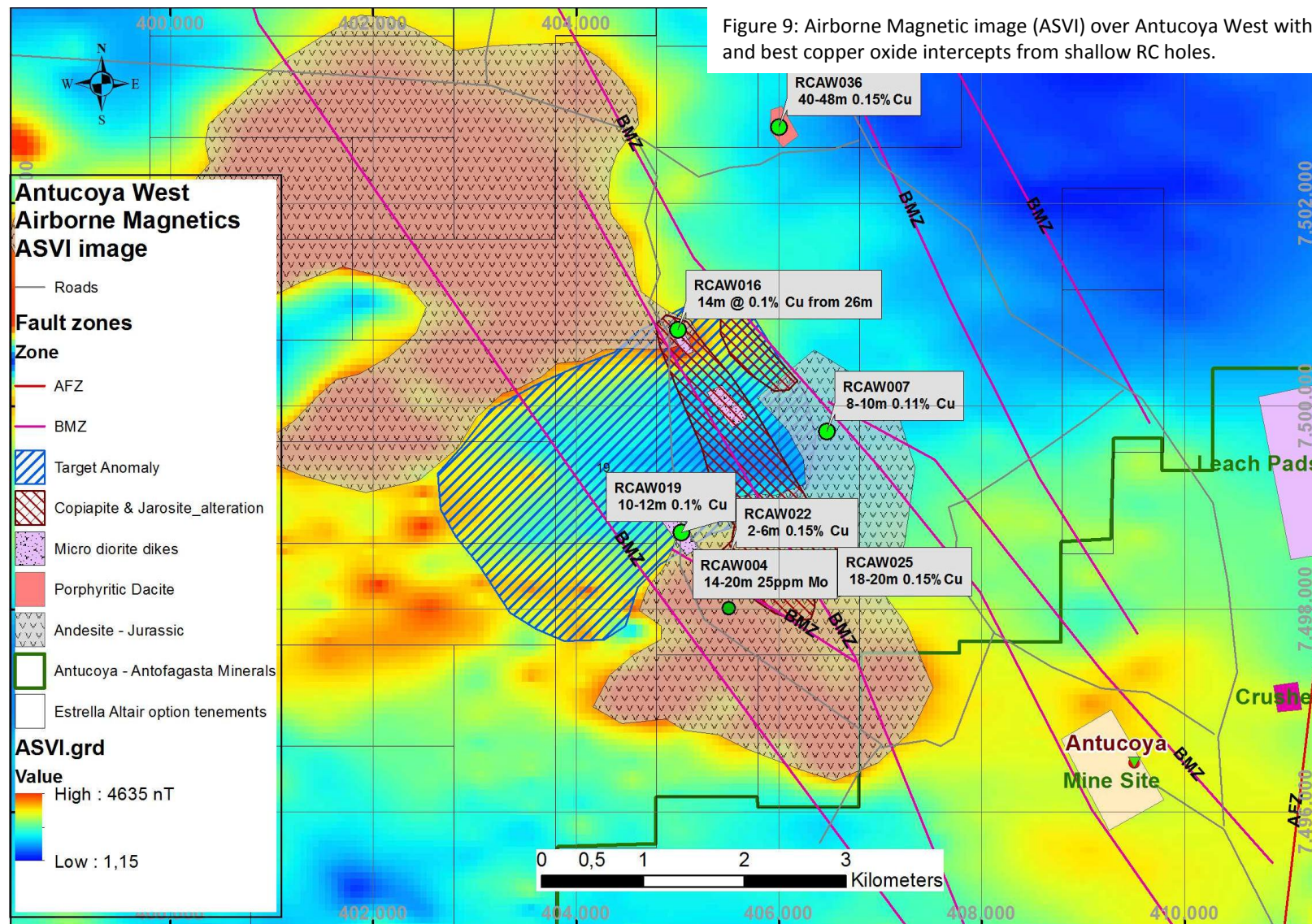


Figure 8. ASVI image for the airborne magnetics at Antucoya West. The area highlighted by the blue ellipse indicates a large 'washed-out' zone similar to that over the Antucoya Porphyry. The area also 'neatly' coincides with the Vector IP target.

Altair Project – Antucoya West Prospect Airborne Magnetics



Altair Project – Colupo Prospect

Overview

2650 ha

- Mineralisation commences at or near surface
 - Exceptional Estrella drilling results*:
 - 20m @ 2.4% Cu from 12m (RCCo4)
 - Incl. 6m @ 6.6% Cu, 0.5 g/t Au & 27.1 g/t Ag
 - 16m @ 1.5% Cu from 131m (RCCo4)
 - Incl. 6m @ 2.2% Cu, 0.2 g/t Au & 11.8 g/t Ag
 - 20m @ 0.9% Cu from 144m (RCCo2)
- *Representing 3 of the best intercepts within the RC drilling program, the full drilling results can be obtained from ASX Announcements lodged 11 November 2013 and 3 December 2013
- Maiden Mineral Resource due early September 2014
 - Consistent with historical SQM drilling results:
 - 31 m @ 1.4% Cu from 28 m (ARCO 02)
 - 22 m @ 1.0% Cu from 28 m (ARCO 10)
 - 8 m @ 1.3% Cu from 55 m (ARCO 11)
 - Colupo-type mineralisation identified at Colupo Norte
 - Colupo prospect adjoins 100% Estrella tenements
 - *Diamond program confirms significant true widths: upto 21 metres*
 - Mineralisation remains open at depth (below 150m) and laterally to North, East and West

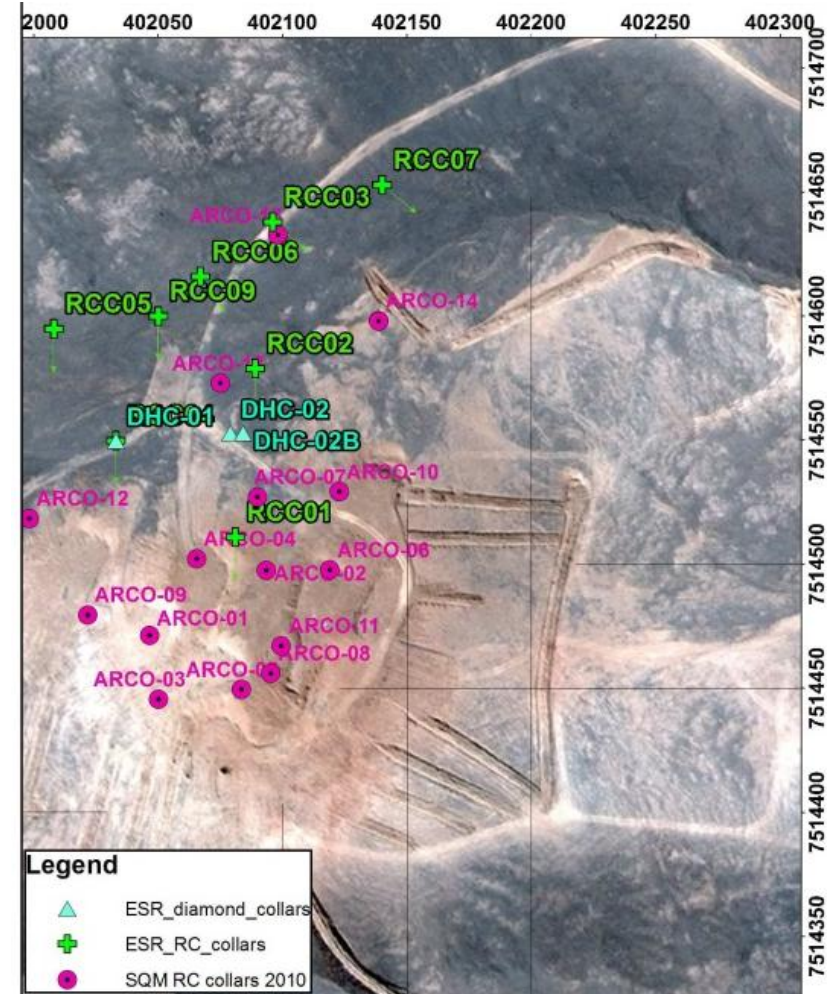


Figure 10: Drill plan layout at Colupo January 2014

Altair Project – Colupo Prospect (Cont)

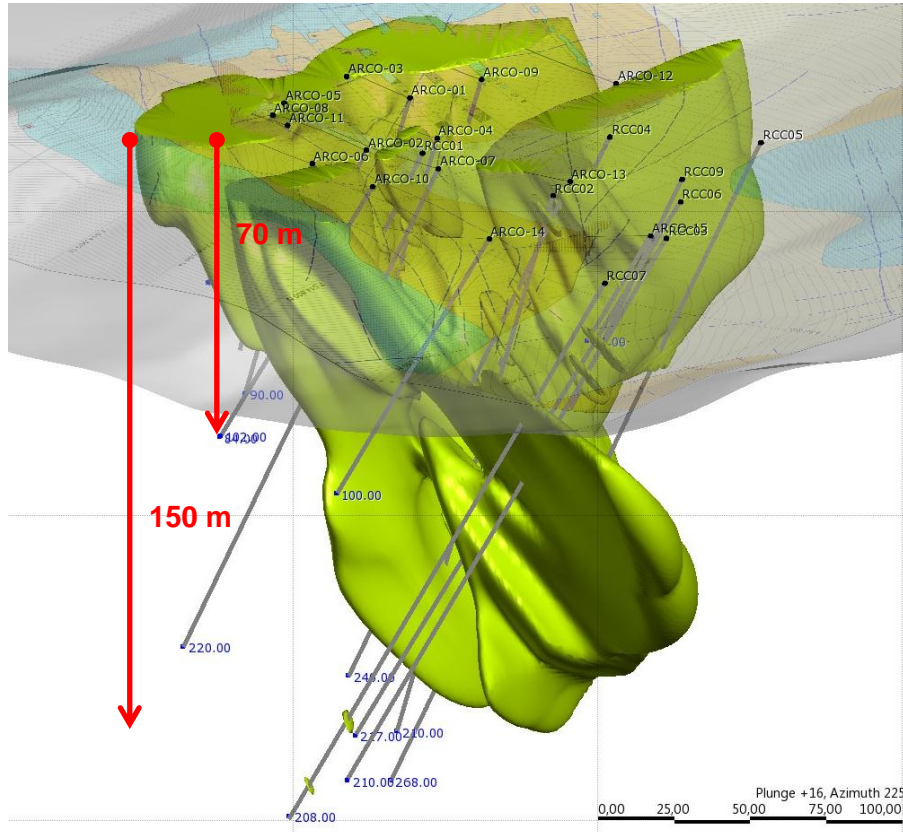


Figure 11. 3D copper mineralised shells for Colupo. The 3-dimensional ore shell model for Colupo using a 0.2% Cu cut-off grade. View is to the southwest. This figure illustrates the breccia system is open to the east and northeast with outcropping mineralised breccias potentially linking to intersected mineralised breccia and significantly increases in the depth extent of mineralisation. The mineralised system extends to 150m depth and remains open at greater depths.

- At least 5 breccias identified within a tight cluster
- Mineralisation thickness ranges between 3m-22m
- Cu grade ranges between 0.4% -2.4%
- Mineralisation starts from surface
- Mineralisation extends down to at least 150m
- Strike length of 250m defined to date
- Open to north, east, west and at depth

Altair Project – Colupo Norte and other Colupo type target zones

Overview

- Estrella is developing Colupo-style targets in a 20km NNW trending prospectivity zone
- **Colupo Norte** 2.8 km northwest of Colupo
- High grade copper within Tourmaline Breccia commencing at surface.
- **4 m @ 1.1% Cu from 1m** (RCCN-02);
 - Including 1m at 2.6% Cu from 3m; and
- **2 m @ 1.1% Cu from 8m** (RCCN-02);
 - Including 1m at 1.5% Cu from 9m.
- Further copper oxide occurrences currently being mapped along the prospective 20 km long corridor.

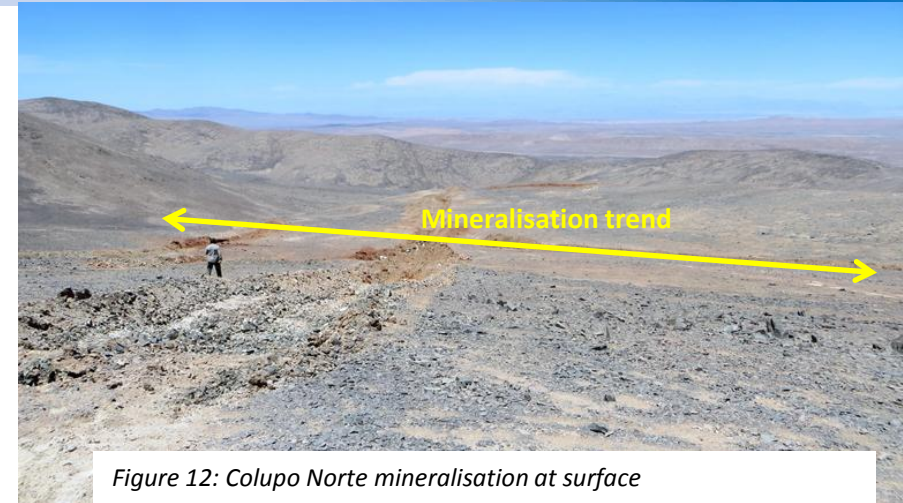


Figure 12: Colupo Norte mineralisation at surface

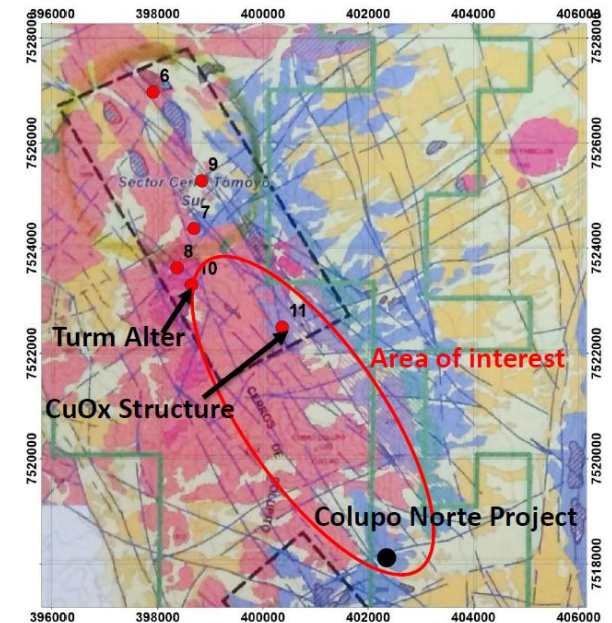


Figure 13: Estrella is actively identifying & mapping Colupo-style mineralisation targets along a prospective 20km NNW trending corridor

Altair Project – Dania & Ivannia Prospects

Dania Project Overview

1,476 ha

- Geology features Early Cretaceous porphyritic Rhyolite intruded into Jurassic andesites
- Previous SQM drilling identified open central mineralised zone
- Dania potential for shallow CuOx resource to compliment Colupo production goal
- DHD-02 **60m @ 0.3% Cu from 10m;**
 - Including 29 m @ 0.4% Cu from 36m.
- DHD-01 **54 m @ 0.3% Cu from surface;**
 - Including 15 m @ 0.4% Cu from 11 m.

Ivannia Project Overview

1,000 ha

- Mineralised Granodiorite and Tonalite porphyries (Cu, Mo)
- Antucoya North porphyritic dacite possibly related to Ivannia
- Previous SQM exploration includes 36 RC drill holes:
 - 28 holes to a maximum of 110 depth for a total of 1,870 metres
 - 8 holes from 150 to 300m depth for a total of 1,860 metres

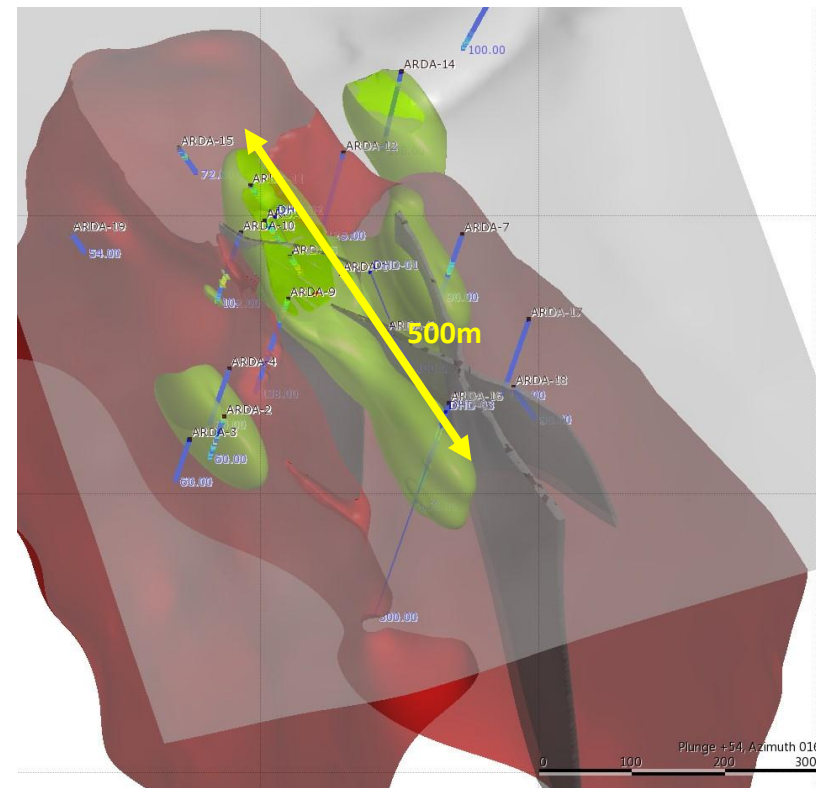


Figure 14: Significant mineralised rhyolite dome (red) at Dania prospect is currently being drilled to 300 metres depth. Historical SQM RC drilling identified near-surface Cu oxide mineralisation (green shape details the 0.1% Cu shell).

Altair Project – SQM Option Agreements

Terms

- 5 year exclusive rights to explore initial 1,100km² tenement package including Colupo – 3.5 years remaining.
- 4 year exclusive rights to explore Dania and Ivannia – 2.5 years remaining.
- Estrella retains 100% rights to all metallic mineral discoveries within Altair Project with:
 - *SQM has 49% claw back rights on PFS per prospect; or*
 - *SQM may elect royalty stream per prospect as alternative to 49% claw back (rates vary based on prevailing LME price)*

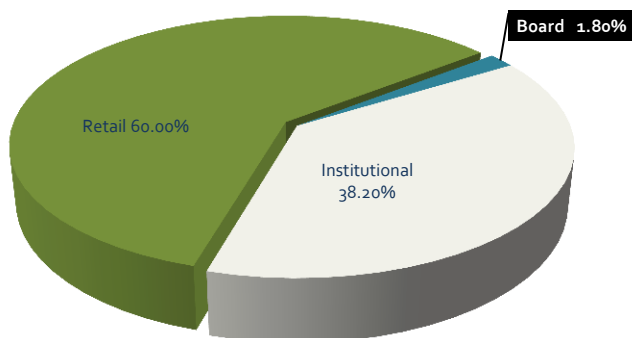


Photo taken by Estrella (Jan 2014) from Antucoya West looking towards Antofagasta Minerals' Antucoya mine development (not Estrella owned).

Company Overview

ASX Code	ASX.ESR
Share Price (as at 3/09/2014)	A\$0.052
Market Cap (as at 3/09/2014) (undiluted)	A\$5.63M
No. Shares on issue	108,278,728
No. Options on issue	12,380,000
Debt	Nil
Cash at bank (30 Jun 2014)	A\$1.28M

Shareholder Composition



Share Price Performance



Board of Directors

Robert Thomson Non-executive Chairman

- Sydney based mining engineer with extensive onsite mining experience, as well as significant corporate and board experience.
- Experience in early stage exploration, through to project feasibility and successful operations.
- Previously worked in senior project and executive roles with Oxiana, Kingsgate, Climax Mining and Finders Resources.
- B.E (Mining) from the University of Queensland, MBA from the University of Wollongong and is a Fellow of the AusIMM and Member of the AICD

Dr. Jason Berton Managing Director

- Over 15 years mining and exploration industry experience at Barrick, Homestake and BHP Billiton
- Also worked as a Senior Geologist Consultant for SRK Consulting and as Chief Geologist co-ordinating due diligence for private equity investments
- Specialist Structural Geologist with experience in gold, copper, uranium and iron ore
- PhD in structural Geology and B.Sc (Hons), B.Ec, member of AusIMM and GSA

Julian Bavin Non-executive Director

- Over 30 years experience in the mining industry, with over 20 years with Rio Tinto including 8 years as Exploration Director – South America.
- Director of Pan Global Resources Inc. & Non-Exec. Director of Exeter Resources Inc.
- BSc Mining Geology (Hons), MSc Mineral Exploration, Member of Institution of Mining & Metallurgy, Chartered Engineer & Fellow of Society of Economic Geologists.

Reasons to Invest in Estrella

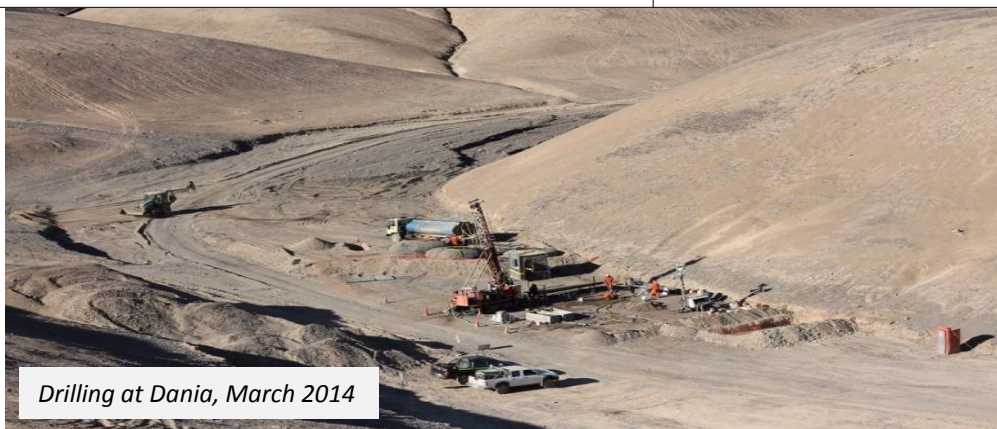
- Exclusive holding over a large portion of northern Chile's IOCG belt offering significant opportunity
- Strategic partnership with Chilean major SQM
- Production focussed Exploration program with large resource upside potential
- Estrella has already identified strong presence of CuOX near surface with significant widths – Open pit, Heap Leach and SX-EW potential
- On-ground presence and strong “in-country” Board and Management

Strong potential exploration for production

Appendices

Projects Overview- Priority Prospects

Colupo & Colupo Norte	Dania & Ivannia	Antucoya West
Mineralised breccia system – remains open	Mineralised Cretaceous volcanics & porphyries intruded Jurassic volcanics	Porphyry prospectivity
<p>High grade / from surface:</p> <ul style="list-style-type: none"> • High Cu grades near surface • Structural continuity • Significant mineralisation widths • Maiden JORC Resource – end Sept 2014 • Initial Diamond drilling now completed • Conceptual mining study to follow JORC Resource in Q3 2014 • High grade copper near surface at Colupo Norte: 4 shallow holes drilled. 	<p>Dania – mineralised Rhyolite</p> <ul style="list-style-type: none"> • 19 historical RC holes. • CuOx from surface with wide intersects (up to 60m) • Structural controls on mineralisation, long strike length (>500m). • Scale potential • Potential shallow CuOx resource - SX-EW compliment with Colupo production plan. <p>Ivannia – Co-Mo porphyries</p> <ul style="list-style-type: none"> • Granodiorite & Tonalite intrusives • Similar geology to Antucoya 	<p>Antucoya West</p> <ul style="list-style-type: none"> • Two Mineralised intrusive systems identified; <ul style="list-style-type: none"> • Southeast near border to Antucoya Project • Northeast porphyritic dacite borders Ivannia. • CuOx exposed on surface above anomalous zone. • Several strong dipole anomalies. • Shallow RC drill hole program completed. • Potential for multiple mineralised deposits near surface CuOx deposits and large mineralised porphyries.
Mapping prospective 20 km long corridor for more Colupo style targets	Testing near surface CuOx and for mineralisation source 'vectors'	Large porphyry target identified
Near term production aim	Potential for large porphyry orebody(s)	Potential for large porphyry orebody(s) & near surface CuOx



Drilling at Dania, March 2014



Core Logging at Colupo January 2014

Altair Project

Overview

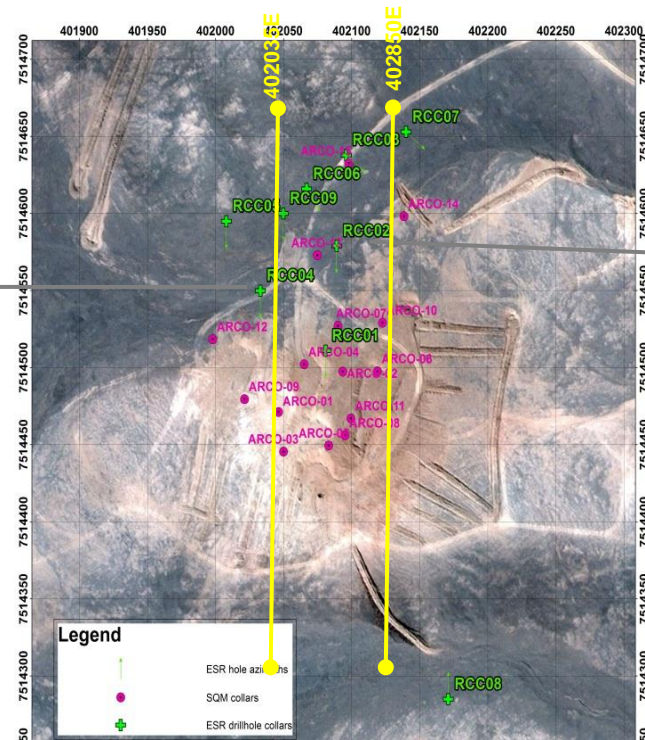
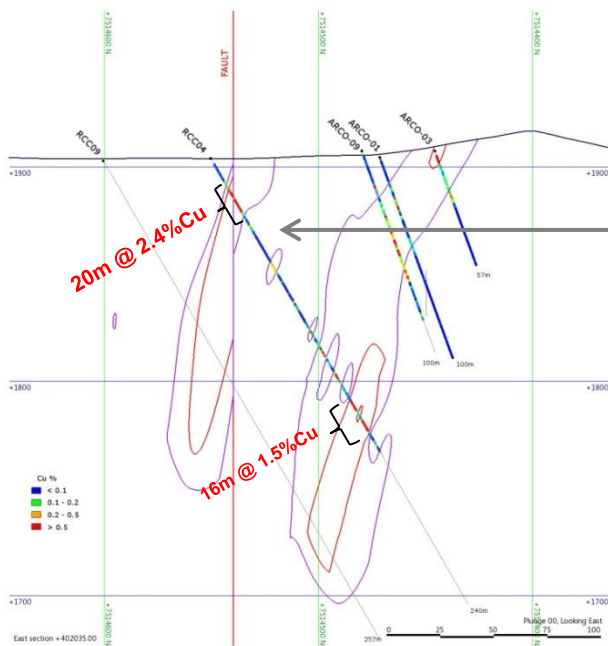
- Agreement with SQM to acquire up to 100% of all metal discoveries at Altair
- Covers 1,100 km² of highly prospective exploration grounds:
 - *Ground held by government nitrate producers since 1920*
 - Limited historical exploration for metals*
- Located in northern Chile within the Coastal Belt within the Antofagasta mining district
- Region hosts a number of significant deposits
- Close to all mining related infrastructure & services
- Additional ground Saturno (3,408 ha) and Mercurio (7,405 ha) 100% owned by Estrella



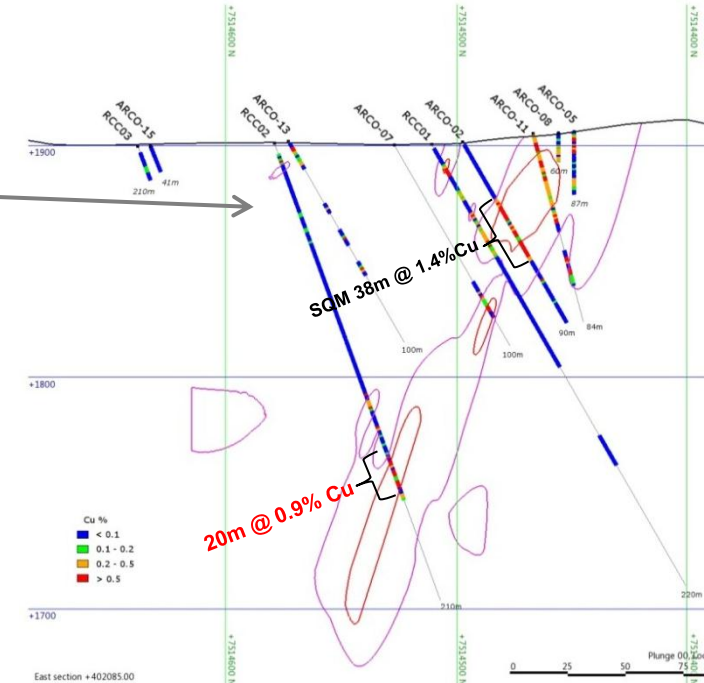
Nearby Deposits * (not owned by Estrella)	Ore Reserve	Mineral Resource	Mineralisation style	Proximity to Altair
Michilla	N/A	Measured: 26.7Mt @ 1.61% Indicated: 24.7Mt @ 1.45% Inferred: 15.8Mt @ 1.67%	Manto & Breccias	17 km west of Saturno
Antucoya	Proven: 215Mt @ 0.38% Probable: 427Mt @ 0.34%	Measured: 278 Mt @ 0.34% Indicated: 737 Mt @ 0.30% Inferred: 91 Mt @ 0.28%	Porphyry	Surrounded by Altair
Los Mantos Blancos	Proven: 26.3 Mt @ 0.83%, 8.3 Mt @ 0.54%, 2.1Mt @ 0.18% Probable: 19.7 Mt @ 0.80%, 16.3 Mt @ 0.33%, 49.6Mt @ 0.23%	Measured: 47.8 Mt @ 0.75%, 14.1Mt @ 0.47% Indicated: 68.1 Mt @ 0.56%, 10.5 Mt @ 0.43%, 8.3 Mt @ 0.20% Inferred: 30.5 Mt @ 0.55%, 5.2Mt @ 0.49%	Mantos	40 km south of Altair

*For additional information regarding this table refer to the disclaimer on page 2.

Altair Project – Colupo Prospect (Cont)



Colupo Drilling Nov 2013



Section 402085E: drill holes RCC01 & RCC02, 0.2%Cu (purple) & >0.5%Cu (red) mineralised shells

Altair Project – Colupo Prospect (Cont)

Geology

- Multiple interfingered breccias:
 - *Steeply dipping (70°) breccias sheets outcropped at surface*
- Structurally controlled with local faulting
- Manto style mineralisation observed in current drilling, potential to discover mantos related to breccia emplacement



Mineralised breccia exposed at Colupo (Nov 2013)



HQ diameter diamond core from hole DHC-01 at Colupo identifying copper mineralised breccia intercept at approximately 43 metres to 51 metres downhole (January 2014).



HQ diameter diamond core from DHC-02 at Colupo identifying intercept 97 metres to 104 metres with visual extensive tourmaline filled breccia with copper mineralisation (January 2014).

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