



ABN 39 151 155 207

9 September 2024

## **ASX Announcement**

# **ESR Receives \$143k R&D Refund Advance**

Estrella Resources Limited (ASX: ESR) (**Company**) is pleased to advise it has received \$143k as an advance from Radium Capital (Radium) on Estrella's future refundable tax offset for eligible research and development (R&D) expenditure conducted at the Company's Carr Boyd Nickel Project during the 2023-24 financial year.

The advanced payment of \$143k received from Radium Capital, represents an accountant verified proportion of July-March FY24 R&D applicable expenditure.

The R&D activities were focused on testing significant technical and structural advances in helicopter-borne electromagnetics at Carr Boyd. In particular the R&D focused on the acquisition of Time-Domain Audio-Frequency Magnetotellurics which utilizes lightning strikes to image variations in resistivity of the intrusion and associated nickel-copper sulphides. This was a world-first survey and was successful in identifying known mineralisation at Carr Boyd. Additional anomalism is to be followed up by further exploration.

The funding agreement with Radium Capital provides Estrella with early access to a portion of the Company's anticipated R&D tax incentive. The facility is secured against the anticipated FY24 R&D tax incentive return to be received from Australia Tax Office (ATO), with interest charged at a commercial rate. Repayment is timed to follow the anticipated receipt of the Company's FY24 R&D tax incentive and is due by 31 December 2024. The facility can be repaid at any time without penalty prior to this date.

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

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