



ABN 39 151 155 207

31 January 2025

**Company Announcements
ASX Limited**

**ESTRELLA COMPLETES \$3.75M PLACEMENT TO FUND DRILLING PROGRAM
IN TIMOR-LESTE**

Estrella Resources Ltd (ASX: ESR) (Estrella or the Company) is pleased to announce that it has received firm commitments from an existing professional/sophisticated investor or their nominee/s to raise \$3,750,000 (before costs) through the placement of 125,000,000 fully-paid ordinary shares at an issue price of \$0.03 per share (**Placement Shares**). The placement is expected to be completed on or around 10 February 2025.

Indicative Use of Funds

The Company intends for the funds raised from the Placement to be used primarily to continue exploration efforts and commence a drilling program at its Timor-Leste operations and working capital.

Details of the Placement

125,000,000 Placement Shares will be issued pursuant to the Companies placement capacity and will be issued under its existing ASXLR7.1A capacity.

The issue price of \$0.03 represents a 7% premium to the last trading price of \$0.028 on 29 January 2025, and 17.7% premium to the 10-day V-WAP of \$0.255.

The Placement was managed by Barclay Wells Ltd and was accompanied by a 6% Management Fee on funds raised from the placement.

An Appendix 3B for the proposed issue of securities will follow this announcement

ENDS

The Board of Directors of Estrella Resources Limited authorised this announcement to be given to ASX.

For Further Information Contact

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