

28 September 2022

SHARE PURCHASE PLAN RESULTS – SPP OFFER OVERSUBSCRIBED

Stellar Resources Limited (ASX: SRZ, “Stellar” or the “Company”) confirms that the Share Purchase Plan (“SPP”) announced to the ASX on 22 August 2022 closed 5pm Friday, 23 September 2022. The SPP was oversubscribed, with the Company receiving valid applications for 39,433,282 shares raising \$591,500 (before costs). The Directors have accepted all valid applications in full in accordance with the Prospectus dated 5 September 2022.

Under the SPP, shareholders in the Company registered in Australia or New Zealand on the record date of 19 August 2022 (“**Eligible Shareholders**”) were entitled to subscribe for up to \$30,000 of new fully paid ordinary shares (“**SPP Shares**”) in the Company at the issue price of \$0.015 per SPP Share. The SPP was announced to ASX on 22 August 2022 in conjunction with the successful placement to institutional and sophisticated investors and lead managed by Taylor Collison Limited that raised \$1,888,425 at \$0.015 per share (“**Placement**”).

Funds raised from the SPP, together with the funds raised under the Placement will be used to continue to fund exploration and development on the Company’s portfolio of projects, including the Heemskirk Tin Project and for general working capital.

Investors in the Placement and Eligible Shareholders under the SPP will be issued one (1) free attaching unlisted option for every two (2) New Shares subscribed for and issued (“**Attaching Options**”), subject to the Company obtaining shareholder approval at the Company’s upcoming Annual General Meeting scheduled to be held on 8 November 2022. The Attaching Options will be exercisable at \$0.025 (2.5 cents) on or before an expiry date of two years from the date of issue.

Director participation in the SPP amounted to \$75,000 which represented 13% of the overall subscriptions.

Executive Director, Gary Fietz, commented:

“On behalf of the Board of Stellar Resources Limited I wish to thank existing and new shareholders for their participation in the Company’s fund-raising initiatives via the Placement and the Share Purchase Plan. The SPP, along with the Placement, strengthens our balance sheet to allow us to progress our plans to continue to fund exploration and development on the Company’s portfolio of projects, including the Heemskirk Tin Project and for general working capital.”

ISSUE OF SHARES

It is expected that the SPP Shares will be issued on Friday, 30 September 2022, with quotation to occur on or around Monday, 3 October 2022. The SPP Shares will rank equally with existing shares in the Company.

For further details please contact:

Gary Fietz
Executive Director
Stellar Resources Limited
Tel: +61 3 9692 7222

This announcement is authorised for release to the market by the Stellar Resources Limited Board of Directors.

Stellar Resources Limited ABN: 96 108 758 961

Level 4, 96 – 100 Albert Road, South Melbourne Victoria 3205, Australia
T: +61 3 9692 7222 F: +61 3 9077 9233 E: szinfo@stellarresources.com.au
Web: www.stellarresources.com.au Twitter: @SRZ_Tin