



STELLAR
RESOURCES LIMITED
ACN 108 758 961
AND CONTROLLED ENTITIES

ANNUAL REPORT

**FOR THE FINANCIAL YEAR ENDED
30 JUNE 2017**



Contents	Page
Directors' Report	2
Consolidated Statement of Profit or Loss and Other Comprehensive Income	16
Consolidated Statement of Financial Position	17
Consolidated Statement of Changes in Equity	18
Consolidated Statement of Cash Flows	19
Notes to the Financial Statements	20
Directors' Declaration	41
Auditor's Independence Declaration	42
Independent Audit Report	43
Additional Information for Listed Public Companies	47
Schedule of Tenements	50
Corporate Directory	51

2017 CORPORATE GOVERNANCE STATEMENT AND APPENDIX 4G DISCLOSURES

Stellar Resources Limited has published its 2017 Corporate Governance Statement and the disclosures required by Appendix 4G of the ASX Listing Rules in About-Us section of its website:

www.stellarresources.com.au/about-us/

Shareholders are encouraged to read the 2017 Corporate Governance Statement and Appendix 4G disclosures.

FORWARD-LOOKING STATEMENTS

This report may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this report, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward-looking statements. Although Stellar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

The entity confirms that it is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and technical parameters underpinning this report continue to apply and have not materially changed.

Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell Stellar Resources Limited securities.

The Directors submit herewith the annual financial report on Stellar Resources Limited and its controlled entities for the year ended 30 June 2017. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The names of Directors of the Company in office at any time during or since the end of the period are:

Director	Position held
Phillip G Harman	Non-executive Chairman
Peter G Blight	Managing Director
Thomas H Whiting	Non-executive Director
Miguel Lopez de Letona	Non-executive Director

The above named Directors held office during the whole of the financial year and since the end of the financial year.

Company Secretary

The following person held the position of Company Secretary at the end of the financial year:

Christina R Kemp

Principal Activities

The principal activity of the Consolidated Entity during the period was mineral exploration with the objective of identifying and developing economic reserves.

Operating Result

The net profit/(loss) of the Consolidated Entity for the financial period was (\$681,874) (2016: \$2,332 profit after tax).

The loss for the financial period was derived after the write off of \$38,654 (2016: \$55,990) in carrying values of the Consolidated Entity's exploration assets. Other impact was the fair value decrement in UraniumSA Limited of \$27,218 in shares which was recognised in the consolidated statement of profit or loss.

Dividends Paid or Recommended

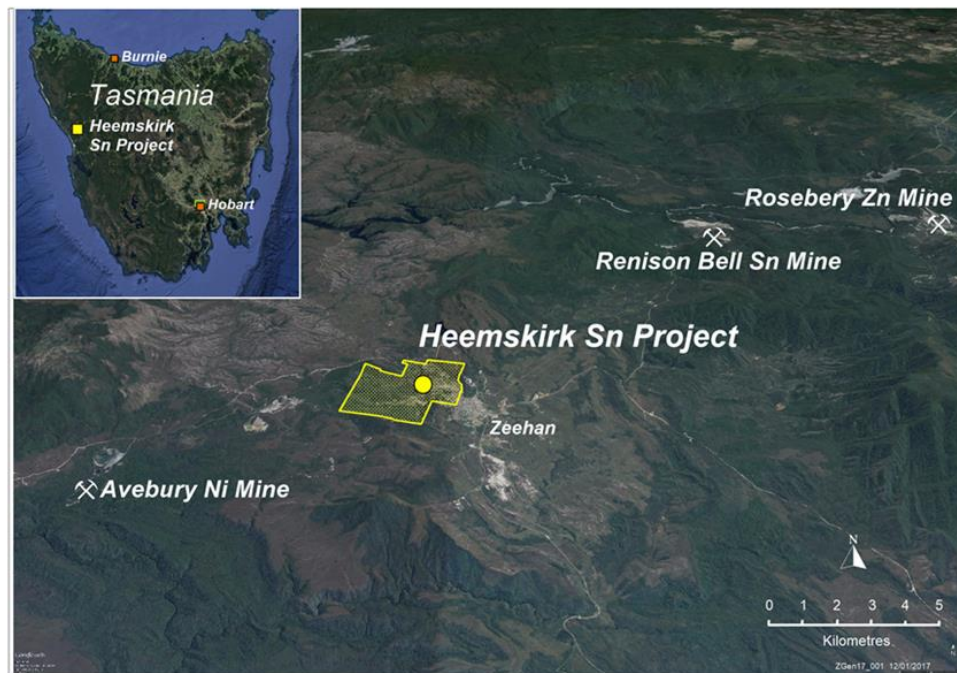
No amounts have been paid or declared as dividends during the course of the financial period just concluded.

Review of Operations

During the twelve months to 30 June 2017, Stellar Resources Limited continued to progress its 100% owned Heemskirk Tin Project located in western Tasmania. As Figure 1 shows, Heemskirk is part of a highly mineralised terrain with three mines within 25km. Mineralisation at Avebury, Heemskirk and Renison are of the same age and origin.

Review of Operations (cont'd)

Figure 1: Location of Heemskirk Tin Project relative to other mines, western Tasmania



Close proximity to long-term operating mines has the advantage of access to existing and available infrastructure and to a competitive market for mining services. Environmental precedents are also well established and do not present a significant hurdle for the project. The Zeehan community is very supportive and keen to see a new mine developed in the area.

Strategy

The strategy remains to take Heemskirk through to development and tin production in the most cost effective manner. The path to production involves drilling to upgrade the resource, completion of a definitive feasibility study, environmental approval and financing of the project. If all milestones are met under the timetable put forward by the Company, first production should occur in 2019.

The Board's commitment to a resource drilling program in April 2017, is the first step in the plan and should lead to quantification of an indicated resource and subsequently a mining reserve. In addition, drilling results are expected to increase understanding of the exploration potential.

Stellar's primary development strategy is to produce saleable tin concentrate in a wholly owned processing plant. However, other third party processing alternatives are evolving in the region and will be considered should they become available at a price that adds value to the project.

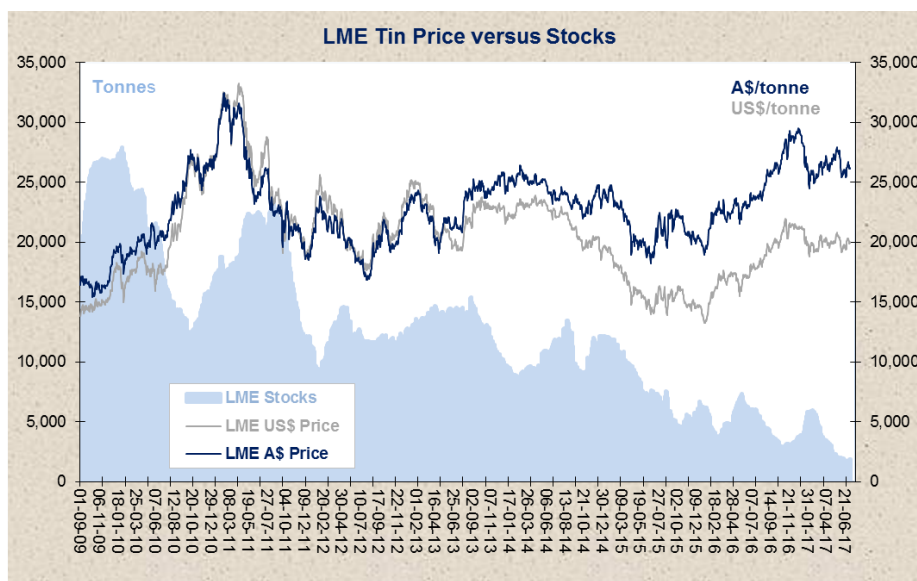
The Company continues to review opportunities to add to its portfolio of tin assets and particularly values those that can support its core activity in Tasmania.

Market Outlook

The London Metal Exchange (LME) tin price improved strongly in the first half of the year to a high of US\$22,000/t in November 2016. Since that time, it has traded in a narrow range from US\$19,000/t to US\$21,000/t. The A\$ tin price is trading in a range from A\$25,000/t to A\$30,000/t which is an attractive level for the Heemskirk Tin Project.

Review of Operations (cont'd)

Figure 2: London Metal Exchange Tin Spot Price and Stocks



The fundamentals for tin are particularly attractive with low visible stocks and according to the International Tin Research Institute (ITRI), market deficits for the foreseeable future. Given that outlook, why has the US\$ tin price not continued its recovery over the last six months?

The main reason appears to be uncertainty regarding supply from China. The Chinese Government has recently granted Yunnan Tin (YTG) a tax free right to import concentrate, mostly from Myanmar, provided the resulting metal produced is exported. Outside of China this development appears to be interpreted as a net increase in tin production. In the opinion of Stellar Resources, the current confusion does not account for the following factors:

- YTG is not currently involved in importing tin from Myanmar and will take some time to establish trade and processing protocols;
- YTG is more likely to develop trade with Myanmar to supply its foreign customers with tin rather than dump metal on the LME;
- YTG's involvement in Myanmar will provide greater visibility to tin production in the region and stabilise concentrate flows; and
- Production from the Wa region of Myanmar has peaked and should continue to decline as high-grade, easily exploited resources are depleted.

Tin demand growth has experienced the same headwinds that all metals have experienced over the last six months. However, ITRI anticipates annual growth returning to a trend of 2%-3% over the next year reflecting strength in the chemicals sector, which accounts for 16% of the market, and the growth of energy uses.

ITRI, in its central tin price forecast, expects a rise from the current level to US\$30,000/t by 2020 followed by a return to US\$25,000/t in the early 2020's.

Finance

As at the 30 June 2017, the Company had cash on hand of A\$2.9 million.

On 1st March 2017, Stellar raised A\$2.6m (before costs) via a share and listed option placement to sophisticated investors at a price of A\$0.035 per share. Under the terms of the placement, every two shares received, carried one free attaching listed option exercisable at A\$0.05 and expiring on 18 May 2020. The options are listed on the Australian Stock Exchange (ASX: SRZO).

Stellar is applying the funds raised to resource drilling at Heemskirk.

Review of Operations (cont'd)

Operational Overview

The Company achieved a number of milestones during the year that allowed it to advance the Heemskirk Tin Project towards a definitive feasibility study based on a fast start, low capital development strategy. The main achievements during the financial year are listed as follows:-

- 1) Upgrade of the Mineral Resource to JORC 2012;
- 2) Granting of a Mining Lease over the Heemskirk tin deposits; and
- 3) Commencement of drilling to upgrade Heemskirk deposits.

JORC 2012 Mineral Resource

The Mineral Resource estimate for the 100% owned Zeehan tin deposits was upgraded from JORC 2004 to JORC 2012 to comply with ASX requirements and to establish a stronger foundation for subsequent drilling programs. The JORC 2012 Mineral Resource estimate is 6.35 million tonnes grading 1.13% tin or 72,000 tonnes of contained tin making it the highest grade undeveloped tin resource listed on the ASX (see Table 1). The only other higher grade resource in Australia is the operating Renison tin mine located 18km to the northeast of Heemskirk.

Table 1: Mineral Resource Estimate, Heemskirk Tin Deposits, JORC 2012

Classification	Deposit	Tonnage mt	Total Sn %	Contained Sn t	Cassiterite ¹ % of total Sn	Cu %	Pb %	Zn %	S %	SG mg/l
Indicated	Upper Queen Hill	0.47	1.15	5,000	91	0.12	1.30	0.81	13.80	3.72
	Lower Queen Hill	0.82	1.42	12,000	99	0.03	0.22	0.23	17.91	3.45
Total Indicated		1.29	1.32	17,000	96	0.06	0.61	0.44	16.55	3.55
Inferred	Lower Queen Hill	0.35	1.50	5000	98	0.04	0.14	0.09	16.9	3.31
	Severn	4.03	0.97	39000	99	0.06	0.03	0.05	8.34	3.18
	Montana	0.68	1.56	11000	96	0.07	0.72	1.18	17.8	3.68
Total Inferred		5.06	1.09	55000	98	0.06	0.13	0.25	10.23	3.26
Total Indicated + Inferred		6.35	1.13	72,000	97	0.06	0.23	0.29	11.48	3.32

1. cassiterite = (total Sn% - soluble Sn%)/total Sn%

2. block cut-off grade of 0.6% tin

3. tonnes rounded to reflect uncertainty of estimate

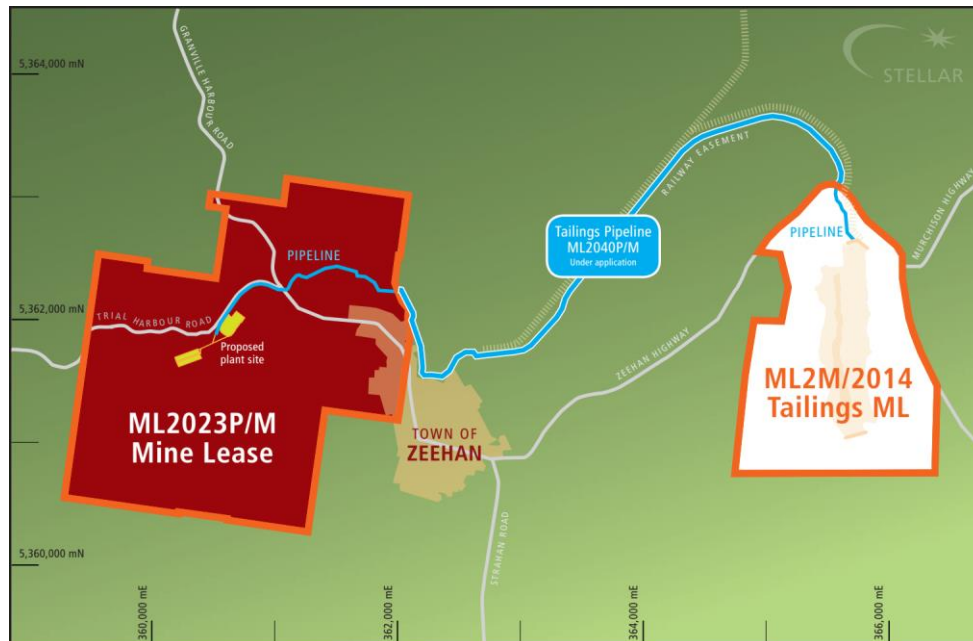
4. estimates prepared by Resource and Exploration Geology under JORC 2012

Mining Lease Granted

On 14 February 2017, the Tasmanian Minister for Resources granted a Mining Lease 2023P/M to Stellar Resources Limited (see Figure 3). The 560 hectare ML covers the Heemskirk tin deposits and provides Stellar with secure title for the exclusive extraction of tin and other metallic minerals for a minimum of 12 years. The ML is an important step towards attracting investment to the project.

Review of Operations (cont'd)

Figure 3: Heemskirk Tin Project Mining Leases and Tailings Pipeline Application



On 11th July 2017, Stellar Resources applied for ML 2040P/M covering the tailings pipeline route between the mine and ML 2M/2014 which covers the tailings dam site. Once granted, ML 2040P/M will complete coverage of all areas required for development of Heemskirk Tin Project.

Diamond Drilling Program

In April 2017, Stellar commenced the first stage of a planned 9,000m diamond drilling program. The initial program involves 9 diamond drill holes for a total 3,000m to upgrade the Lower Queen Hill (LQH) deposit and test structural directions in the Severn deposit. To date, 3 diamond drill holes have been completed with results reported for the first two holes.

- At LQH the first diamond drill hole intersected 6m @ 0.84% tin from 209m to 215m. The intersection provided an important infill, confirmed the geological model and showed thickening of mineralisation at depth.
- At Severn, the first diamond drill hole intersected 14m @ 1.4% tin within a broader zone of 46m @ 0.70% tin. The hole, drilled at right angles to the historical drilling direction, confirmed the boundary position of the mineralisation, its vein and void filling nature and the strata-bound orientation of the majority of tin carrying veins.

Two diamond drilling rigs are operating on site with the aim of completing the initial 3,000m program by the end of the September quarter 2017.

Exploration

Stellar is continuing to look for opportunities to enhance its portfolio of tin assets within Tasmania and elsewhere in Australia. The Company has applied for a tenement near the Heemskirk deposits that contains a known tin occurrence and has identified other areas that it will apply for in due course. The Company also keeps a watching brief on the tin exploration activities of other explorers in Australia.

Risk Management

The Company maintains a risk registry and reviews key risks at every board meeting.

The risk most often reviewed is access to funding, a risk recently reduced through the March 2017 capital raising. Project expenditure has increased as drilling activity has resumed. Expenditure is closely monitored to ensure that funding is adequate to meet commitments.

Review of Operations (cont'd)

The resumption of drilling at Heemskirk has resulted in a review and update of the occupational health, safety and environment induction requirements for contractors and staff working at site. OHS&E meetings are held with drilling contractors each week to discuss any incidents and identify any new risks. No incidents were reported to the Board during the financial year.

Financial Position

The net assets of the Consolidated Entity as at 30 June 2017 were \$19,369,020 (30 June 2016: \$17,478,514) represented by:

- cash \$2,901,944 (30 June 2016 - \$1,577,410)
- investments in Renascor Resources Limited, UraniumSA Limited and Samphire Uranium Limited valued at \$72,991 (30 June 2016 - \$110,486)
- exploration expenditure \$16,334,301 (30 June 2016 - \$15,619,807)
- trade and other payables \$218,025 (30 June 2016 - \$45,650)

The Consolidated Entity had no external borrowings as at 30 June 2017.

Significant Changes in the State of Affairs

There were no significant changes in the state of the affairs of the Consolidated Entity during the financial period.

Subsequent Events

On 3 July 2017, the Company announced a high grade drill intersection for ZS132, the first drill hole of the 2017 drilling campaign targeting the Severn tin deposit.

On 11 July 2017, the Company announced it has submitted an application to Mineral Resources Tasmania for a Mining Lease over the preferred tailings pipeline route. The ML application completes integration of ML 2023P/M over the Heemskirk tin deposits with ML 2M/2014 covering the tailings dam site. The objective of the latest application is to provide Stellar with unencumbered title for the next 12 years over all sites for the development of the Heemskirk Tin Project.

On 25 July 2017, the Company announced significant tin and base-metal assays for ZQ134 and wedge hole ZQ134W that targeted the upper northern edge of the Lower Queen Hill deposit.

Other than stated, there has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial years.

Business Strategies

The Consolidated Entity is committed to the corporate objective of:

“Enhancing shareholder wealth through mineral discovery”.

It seeks to meet this objective by:

- Utilising cutting edge exploration technology;
- Focusing on projects located within geological terrains hosting world-class ore bodies; and
- Utilising an experienced, focused and success driven management team.

Where joint ventures seem appropriate and beneficial to the risk/reward profile of Stellar Resources, the Board has chosen to enter such agreements. Joint ventures provide financing whilst maintaining meaningful involvement and equity in the project.

Stellar Resources Limited is also prepared to sponsor or co-sponsor new IPO's – including those where the Consolidated Entity's assets may be included. In such cases, shareholders may also be eligible and entitled to subscribe for shares in any new IPO.

Review of Operations (cont'd)

The Consolidated Entity's prospects for future years depend very much on the rate of mineral discovery. The Consolidated Entity is an active minerals explorer and a good sized mineral discovery has the potential to add substantial value to Stellar. Against this, Company funds must be expended in this exploration/discovery endeavour and the Board may decide to raise new equity to replenish funds along the path.

Future Developments

The Consolidated Entity's activities will continue to focus on the Heemskirk Tin Project in Tasmania. In the forthcoming year, the Consolidated Entity plans to attract funding partners to continue exploration around the known Mineral Resource ahead of in-fill drilling, metallurgical testing and various studies to support preparation of a Definitive Feasibility Study.

Environmental Issues

The Consolidated Entity's exploration activities are subject to various environmental regulations under both state and federal legislation in Australia. The ongoing operation of these tenements is subject to compliance with the respective mining and environmental regulations and legislation.

Licence requirements relating to ground disturbance, rehabilitation and waste disposal exist for all tenements held. The Directors are not aware of any significant breaches of mining and environmental regulations and legislation during the period covered by this report.

Meetings of Directors

The number of meetings of the Company's Board of Directors held during the period ended 30 June 2017, and the number attended by Directors were:

Director	Number of meetings held	Number eligible to attend	Number of meetings attended
P G Harman	12	12	12
P G Blight	12	12	12
T H Whiting	12	12	12
M Lopez de Letona	12	12	12

Remuneration Report

(a) Names and Positions Held of Key Management Personnel in Office at any time during the Financial Period were:

Phillip G Harman	–	Non-executive Chairman
Peter G Blight	–	Managing Director
Thomas H Whiting	–	Non-executive Director
Miguel Lopez de Letona	–	Non-executive Director
Christina R Kemp	–	Company Secretary

(b) Directors' and Executives' Compensation

Remuneration Policy

The Board is responsible for determining and reviewing the remuneration of the Directors including the Managing Director and executive officers of the Company. This process requires consideration of the levels and form of remuneration appropriate to securing, motivating and retaining executives with the skills to manage the Company's operations. In order to retain and attract executives of sufficient calibre to facilitate the efficient and effective management of the Company's operations, the Board seeks where necessary the advice of external advisers in connection with the structure of remuneration packages. The Board also recommends the levels and form of remuneration for non-executive Directors with reference to performance, relevant comparative remuneration and independent expert advice. The total sum of remuneration payable to non-executive Directors shall not exceed the sum fixed by members of the Company in a general meeting. Shareholders fixed the maximum aggregate remuneration for non-executive Directors at \$500,000.

The three key elements of Director and executive remuneration are:

- base salary and fees, which are determined by reference to the market rate based on payments by similar size companies in the industry;
- superannuation contributions; and
- equity-based payments, the value of which are dependent on the Company's share price and other factors.

(c) Relationship between the Remuneration Policy and Company Performance

The tables below set out summary information about the Consolidated Entity's earnings and movements in shareholder wealth for the five years to June 2017. As the table indicates, earnings have varied significantly over the past five financial years, due to the nature of exploration activities. It has been the focus of the Board of Directors to attract and retain management personnel essential to continue exploration activities.

	30 June 2017	30 June 2016	30 June 2015	30 June 2014	30 June 2013
	\$	\$	\$	\$	\$
Revenue	48,431	54,256	110,048	101,879	155,726
Net profit/(loss) before tax	(681,874)	2,332	(2,383,200)	(1,137,279)	273,633
Net profit/(loss) after tax	(681,874)	2,332	(2,383,200)	(1,137,279)	273,633

	30 June 2017	30 June 2016	30 June 2015	30 June 2014	30 June 2013
	\$	\$	\$	\$	\$
Share price at start of year	\$0.03	\$0.03	\$0.04	\$0.05	\$0.07
Share price at end of year	\$0.017	\$0.03	\$0.03	\$0.04	\$0.05
Basic earnings per share (cents)	(0.2)	0.0	(0.8)	(0.4)	0.1
Diluted earnings per share	(0.2)	0.0	(0.8)	(0.4)	0.1

Remuneration Report (cont'd)

(d) Remuneration of Directors and Senior Management

2017	Short term employee benefits		Post-employment benefits		Share-based payment	Other benefits	Total
	Salary and fees \$	Other compensation \$	Super-annuation \$	Other \$	Options \$	\$	\$
Director							
P G Harman	28,411	-	2,699	-	-	-	31,110
P G Blight	101,370	-	35,000	-	-	-	136,370
T H Whiting	14,205	-	1,350	-	-	-	15,555
M Lopez de Letona	15,555	-	-	-	-	-	15,555
Executive							
C R Kemp	82,962	-	-	-	-	-	82,962
	242,503	-	39,049	-	-	-	281,552

2016	Short term employee benefits		Post-employment benefits		Share-based payment	Other benefits	Total
	Salary and fees \$	Other compensation \$	Super-annuation \$	Other \$	Options \$	\$	\$
Director							
P G Harman	27,260	-	4,416	-	-	-	31,676
P G Blight	130,064	-	35,000	-	-	-	165,064
T H Whiting	13,630	-	1,295	-	-	-	14,925
M Lopez de Letona	14,925	-	-	-	-	-	14,925
M Elsasser	9,559	-	-	-	-	-	9,559
Executive							
C R Kemp	65,688	-	-	-	-	-	65,688
	261,126	-	40,711	-	-	-	301,837

All key management personnel compensation is paid by Stellar Resources Limited. Key management personnel receive no remuneration from group subsidiary companies. No Director or key management personnel appointed during the period received a payment as part of consideration for agreeing to hold the position.

(e) Compensation Options: Granted and Vested during the Year

2017

No options were issued to Directors or executives during or since the end of the financial year.

2016

No options were issued to Directors or executives in the previous financial year.

Remuneration Report (cont'd)

(f) Details Concerning Share-based Remuneration of Directors and Executives

The Company's policy for determining the nature and amount of emoluments of Board members and executives of the Company is as follows:

The remuneration structure for executive officers, including Directors, is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Company. The contracts for service between the Company and Directors and executives are on a continuing basis the terms of which are not expected to change in the immediate future. There are no termination benefits or incentives provided. Should the Company terminate the Managing Director's contract immediately, the Company shall pay an amount equal to the total remuneration for 12 months. Any options not exercised before or on the date of termination will lapse.

The objective of the share-based schemes is to both reinforce the short and long-term goals of the Company and to provide a common interest between management and shareholders.

The Board is responsible for the review and operation of the Stellar Option Plan including terms and conditions for all options issued. The number of options offered under the plan is limited to less than 5% of the total number of shares on issue at the time of the offer.

(g) Number of Options Held by Key Management Personnel

2017	Balance 1/07/16	Granted as compensation	Options exercised	Net change other	Balance 30/06/17	Total vested 30/06/17	Total exercisable 30/06/17	Total unexercisable 30/06/17
Directors								
P G Harman	5,000,000	-	-	-	5,000,000	5,000,000	5,000,000	-
P G Blight	5,000,000	-	-	-	5,000,000	5,000,000	5,000,000	-
T H Whiting	2,500,000	-	-	-	2,500,000	2,500,000	2,500,000	-
M Lopez de Letona	2,500,000	-	-	-	2,500,000	2,500,000	2,500,000	-
Executives								
C R Kemp	-	-	-	-	-	-	-	-
	15,000,000	-	-	-	15,000,000	15,000,000	15,000,000	-
2016								
	Balance 1/07/15	Granted as compensation	Options exercised	Net change other	Balance 30/06/16	Total vested 30/06/16	Total exercisable 30/06/16	Total unexercisable 30/06/16
Directors								
P G Harman	5,000,000	-	-	-	5,000,000	5,000,000	5,000,000	-
P G Blight	5,000,000	-	-	-	5,000,000	5,000,000	5,000,000	-
T H Whiting	2,500,000	-	-	-	2,500,000	2,500,000	2,500,000	-
M Lopez de Letona	2,500,000	-	-	-	2,500,000	2,500,000	2,500,000	-
M Elsasser	2,500,000	-	-	(2,500,000)	-	-	-	-
Executives								
C R Kemp	-	-	-	-	-	-	-	-
	17,500,000	-	-	(2,500,000)	15,000,000	15,000,000	15,000,000	-

Remuneration Report (cont'd)

(h) Shares Issued on Exercise of Compensation Options

No shares were issued to Directors or executives on exercise of compensation options during the financial year.

(i) Loans to Key Management Personnel

There were no loans to key management personnel at any time during the current or prior financial year.

(j) Number of Shares held by Key Management Personnel

2017	Balance 1/07/16	Received as compensation	Options exercised	Net change other	Balance 30/06/17
Directors					
P G Harman	1,279,704	-	-	1,500,000	2,779,704
P G Blight	2,044,675	-	-	955,325	3,000,000
T H Whiting	990,000	-	-	1,010,000	2,000,000
M Lopez de Letona	-	-	-	-	-
Executives					
C R Kemp	81,161	-	-	200,000	281,161
	<u>4,395,540</u>	<u>-</u>	<u>-</u>	<u>3,665,325</u>	<u>8,060,865</u>

2016	Balance 1/07/15	Received as compensation	Options exercised	Net change other	Balance 30/06/16
Directors					
P G Harman	1,279,704	-	-	-	1,279,704
P G Blight	2,044,675	-	-	-	2,044,675
T H Whiting	990,000	-	-	-	990,000
M Lopez de Letona	-	-	-	-	-
M Elsasser	5,717,666	-	-	(5,717,666)	-
Executives					
C R Kemp	81,161	-	-	-	81,161
	<u>10,113,206</u>	<u>-</u>	<u>-</u>	<u>(5,717,666)</u>	<u>4,395,540</u>

Share Options

Shares under unlisted options

At the date of this report, the unissued ordinary shares of Stellar Resources Limited under unlisted option are as follows:

Option series	Grant date	Expiry date	Grant date fair value	Exercise price	Number under option	Vesting date
SRZAA	18/11/2014	20/11/2019	\$0.02c	\$0.06c to \$0.12c	15,000,000	Vests at date of grant

The unlisted options hold no voting or dividend rights, and are not transferable, except with the prior written approval of the Board. The value of options granted during the financial year is calculated as at grant date using a binomial pricing model.

Shares issued on exercise on share options

No shares were issued during or since the end of financial year as a result of exercise of a share option.

Options expired

During the financial year, there were 25,000,000 expired options (2016: nil options expired).

Options cancelled

During the financial year, there were nil cancelled options (2016: 2,500,000 options cancelled).

Share Options (cont'd)

Shares under listed options

At the date of this report, the unissued ordinary shares of Stellar Resources Limited under listed option are as follows:

Option series	Issue date	Expiry date	Exercise price	Number under option
SRZO	18/05/2017	18/05/2020	\$0.05c	59,142,857

Option holders do not have any right, by virtue of the option, to participate in any share issue of the Company. All options (if exercised) would convert at a ratio of 1 fully paid ordinary share for every 1 option.

Information on Directors and Executives

The qualifications, experience and special responsibilities of each person who has been a Director of Stellar Resources Limited at any time during or since the end of the financial year are provided below, together with details of executives as at year end.

Chairman

Phillip G Harman
BSc (Hons) MAusIMM
Appointed Non-executive
Director 7 June 2010
Appointed Chairman
7 February 2011

Mr Harman is a professional geophysicist who spent more than 30 years working for BHP Billiton in minerals exploration in a broad number of roles both technical and managerial, both in Australia and overseas. Mr Harman was material in bringing BHP Billiton's proprietary FALCON® airborne gravity gradiometer technology to Gravity Capital Limited which was the precursor to Gravity Diamonds Limited in 2001.

Shareholding: 2,779,704
Option holding: 5,000,000
Directorships of other listed companies since 1 July 2014:
Predictive Discovery Limited (February 2008 – November 2014)
Callabonna Resources Limited (Nov 2009 – November 2015)
Alice Queen Limited (November 2015 – Current)

Managing Director

Peter G Blight
BSc (Hons) (Adelaide),
MSc (USA)
Appointed Chief Executive
Officer 5 February 2008
Appointed Managing Director
26 May 2014

Mr Blight has been involved in the exploration, mining and finance industries for over 35 years. Prior to joining Stellar Resources, he was Director of Research at Russian aluminium giant UC Rusal where he was responsible for market analysis and business development in China and India. He also had a 14 year career with investment bank, UBS, as Executive Director of commodity analysis in London and prior to that as a mining company analyst in Melbourne. Mr Blight's wide range of experience from exploration to business development places him in a strong position to guide the commercialisation of the Heemskirk Tin Project.

Shareholding: 3,000,000
Option holding: 5,000,000

Mr Blight did not hold any other listed company directorships in the preceding three years.

Information on Directors and Executives (cont'd)

Director

Thomas H Whiting
BSc (Hons) PhD FINSIA
Appointed 7 February 2011

Dr Whiting is currently a consultant, having retired from BHP Billiton in 2008, after a distinguished career covering over 35 years. He is a widely respected explorer with profound insights on the need for innovation in the mineral exploration sector. Dr Whiting was Vice President of Minerals Exploration for BHP Billiton from 2000 to 2004. Earlier in his career, he led the use of innovative reconnaissance airborne geophysical techniques which led to the discovery of the Cannington lead-zinc-silver mine in North Queensland and the development and deployment of the FALCON® system, the world's first airborne gravity gradiometer.

Shareholding: 2,000,000
Option holding: 2,500,000

Directorships of other listed companies since 1 July 2014:
Mineral Deposits Limited (January 2012 – Current)

Director

Miguel Lopez de Letona
BA (admin) (Brussels,
Belguim)
Appointed 21 May 2014

Mr Lopez de Letona is an experienced Luxembourg based investment advisor and private investor in the natural resources industry across mining, oil and gas, as well as other sectors. For more than a decade, he was responsible for sourcing, structuring, negotiating and managing private equity investments for international clients. Prior to his investment advisory activities in Europe and South America, Mr Lopez de Letona was a management consultant and banker with leading financial institutions.

Shareholding: nil
Option holding: 2,500,000

Mr Lopez de Letona did not hold any other listed company directorships in the preceding three years.

Company Secretary

Christina R Kemp
Dip Acc, Dip AICD
Appointed 17 October 2011

Ms Kemp has a wealth and depth of experience over 30 years with both public and private companies. Her extensive career began in manufacturing but has also included mineral exploration, mining, retail, travel, transport and utilities where she has held financial positions.

Shareholding: 281,161
Option holding: nil

Ms Kemp did not hold any other listed company directorships in the preceding three years.

Indemnifying Officers

The Company has paid premiums to insure each of the Directors, Company Secretary and executive officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director/officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The terms and conditions of the insurance are confidential and cannot be disclosed.

Dealing in the Company's Securities

The Company's share trading policy restricts Directors, executives, employees and contractors to only trade in the Company's securities during the 30 days (the "trade window") commencing immediately after each of the following occasions:

- the release by the Company of its quarterly report to the ASX;
- the release by the Company of its half-yearly results to the ASX;
- the release by the Company of its annual results to the ASX;

A Director, executives, employees or contractors may not trade in the Company's securities outside of the trading window unless approval is given in accordance with the share trading policy.

Prior to trading in (either buying or selling) the Company's securities, Directors, executives, employees and contractors must notify the appropriate person of their intention to trade and confirm that they are not in possession of any published price sensitive information. This requirement does not apply to the acquisition of securities through an incentive plan, nor to the exercise of any security that has vested in accordance with any incentive plan resulting in the holding of a listed security in the Company. However, the requirement does apply to the trading of the listed securities once they have been acquired.

The share trading policy requires the Company Secretary to maintain a register of all trades and holdings in Company securities by Directors, executives, employees and contractors. Directors, executives, employees and contractors must notify the Company Secretary of any trade in the Company's securities within 2 days of such trade occurring. The Company Secretary will comply with the ASX Listing Rule 3.19A requirement to notify the ASX of any change in a notifiable interest held by a Director.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of these proceedings.

Non Audit Services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in note 5.6 to the financial statements.

The Directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm on the auditor's behalf) is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2016 has been received and can be found on page 42 of the Annual Report.

This Directors' Report is signed in accordance with a resolution of Directors made pursuant to s.298(2) of the Corporations Act 2001 and dated this 31st day of August, 2017.

On behalf of the Directors



P G Harman
Chairman
Melbourne

	Note	30 June 2017 \$	30 June 2016 \$
Revenue	2.2	48,431	54,256
Other income	2.3	-	352,877
Administration expenditure		(658,347)	(334,177)
Depreciation and amortisation expenses	2.3	(5,771)	(5,619)
Finance costs	2.3	(315)	-
Impairment of available-for-sale investments	2.3	(27,218)	(9,000)
Fair value loss on financial assets	2.3	-	(15)
Exploration expenditure and other costs written off	2.3, 3.5	(38,654)	(55,990)
Profit/(loss) before tax		(681,874)	2,332
Income tax expense	2.4	-	-
Profit/(loss) for the year		(681,874)	2,332
Other comprehensive income, net of income tax			
Items that may be reclassified subsequently to profit or loss			
Net gain/(loss) on available-for-sale financial assets taken to equity	4.3(b)	(10,277)	11,721
Other comprehensive income for the year, net of income tax		(10,277)	11,721
Total comprehensive income for the year		(692,151)	14,053
Earnings per share			
Basic (cents per share)	2.5	(0.21)	0.001
Diluted (cents per share)	2.5	(0.21)	0.001

Notes to the financial statements are included on pages 20 to 40.

	Note	30 June 2017 \$	30 June 2016 \$
Assets			
Current assets			
Cash	3.1	2,901,944	1,577,410
Trade and other receivables	3.2	37,277	114,716
Other financial assets	3.3	72,991	110,486
Other		18,100	14,715
Total current assets		3,030,312	1,817,327
Non-current assets			
Trade and other receivables	3.2	148,440	-
Property, plant and equipment	3.4	153,686	124,391
Exploration expenditure	3.5	16,334,301	15,619,807
Total non-current assets		16,636,427	15,744,198
Total assets		19,666,739	17,561,525
Liabilities			
Current liabilities			
Trade and other payables	3.6	218,025	45,650
Other liabilities	3.8	17,209	-
Provisions	3.7	8,469	6,077
Total current liabilities		243,703	51,727
Non-current liabilities			
Other liabilities	3.8	15,079	-
Provisions	3.7	38,937	31,284
Total non-current liabilities		54,016	31,284
Total liabilities		297,719	83,011
Net assets		19,369,020	17,478,514
Equity			
Capital and reserves			
Issued Capital	4.2	36,867,490	34,372,833
Reserves	4.3	2,236,127	2,158,404
Accumulated losses		(19,734,597)	(19,052,723)
Total equity		19,369,020	17,478,514

Notes to the financial statements are included on pages 20 to 40.

Note	Issued capital	Employee equity-settled benefits reserve	Option valuation reserve	Listed option reserve	Investments revaluation reserve	Accumulated losses	Total equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2015	34,372,833	1,625,927	497,426	-	23,330	(19,055,055)	17,464,461
Gain on available-for-sale financial assets	4.3(b)	-	-	-	11,721	-	11,721
Other comprehensive income for the year, net of income tax	-	-	-	-	11,721	-	11,721
Profit for the year	-	-	-	-	-	2,332	2,332
Total comprehensive income for the year	-	-	-	-	11,721	2,332	14,053
Balance at 30 June 2016	34,372,833	1,625,927	497,426	-	35,051	(19,052,723)	17,478,514
Balance at 1 July 2016	34,372,833	1,625,927	497,426	-	35,051	(19,052,723)	17,478,514
Gain/(loss) on available-for-sale financial assets	4.3(b)	-	-	-	(10,277)	-	(10,277)
Other comprehensive income for the year, net of income tax	-	-	-	-	(10,277)	-	(10,277)
Loss for the year	-	-	-	-	-	(681,874)	(681,874)
Total comprehensive income for the year	-	-	-	-	(10,277)	(681,874)	(692,151)
Issue of share capital	2,600,000	-	-	-	-	-	2,600,000
Cost of share issues	(17,343)	-	-	-	-	-	(17,343)
Cost of listed options	(88,000)	-	-	88,000	-	-	-
Balance at 30 June 2017	36,867,490	1,625,927	497,426	88,000	24,774	(19,734,597)	19,369,020

Notes to the financial statements are included on pages 20 to 40.

	Note	30 June 2017 \$	30 June 2016 \$
Cash flows from operating activities			
Payments to suppliers and employees		(480,845)	(440,875)
Net cash used in operating activities	3.1	(480,845)	(440,875)
Cash flows from investing activities			
Interest received		40,651	56,335
Research & development concessional tax refund from ATO		-	352,877
Payments for exploration expenditure		(765,711)	(608,498)
Security and bond deposit payments		(60,440)	-
Proceeds from security deposit		11,000	440
Net cash used in investing activities		(774,500)	(198,846)
Cash flows from financing activities			
Payments for finance lease		(2,778)	-
Proceeds from share issue		2,600,000	-
Payment of share issue costs		(17,343)	-
Net cash generated by financing activities		2,579,879	-
Net increase/(decrease) in cash and cash equivalents		1,324,534	(639,721)
Cash at beginning of financial year		1,577,410	2,217,131
Cash at the end of the financial year	3.1	2,901,944	1,577,410

Notes to the financial statements are included on pages 20 to 40.

1. GENERAL NOTES

1.1 General information

Stellar Resources Limited (the Company) is a public company listed on the Australian Stock Exchange, (SRZ), incorporated in Australia, operating in Australia and comprises the Company and its subsidiaries (together referred to as the Group).

Registered Office and Principal Place of Business

Level 17,
530 Collins Street,
MELBOURNE VIC 3000
Tel: (03) 9618 2540

The principal activities of the Company and its subsidiaries was mineral exploration with the objective of identifying and developing economic reserves.

1.2 Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Accounting Standards and Interpretations, and comply with other requirements of the law.

The financial report comprises the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Accounting Standards include Australian equivalents to International Financial Reporting Standards ("A-IFRS"). Compliance with A-IFRS ensures that the financial statements and notes of the Group comply with International Financial Reporting Standards ("IFRS").

The financial statements were authorised for issue by the Directors on 31 August 2017.

1.3 Basis of preparation

The financial report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

1.4 Going concern

Stellar Resources Limited's financial statements are prepared on a going concern basis which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities and commitments in the normal course of business. During the year ended 30 June 2017, the Group generated a loss of \$681,874, had net cash outflows from operating activities of \$480,845, payments for exploration activities of \$765,711 and had an accumulated loss of \$19,734,597 as at 30 June 2017. The continuation of the Group as a going concern is dependent upon its ability to generate sufficient cash from operating and financing activities and manage the level of exploration and other expenditure within available cash resources. The Directors consider that the going concern basis of accounting is appropriate for the following reasons:

As at 30 June 2017, the Group had cash assets of \$2,901,944, net working capital of \$2,730,827, as well as investments in UraniumSA Limited of \$27,217, Samphire Uranium Limited of \$21,774 and Renascor Resources Limited of \$24,000 which could be sold if required.

The most recently prepared cash flow forecast prepared by management and reviewed by the Directors indicates that the Group will hold sufficient cash reserves to meet their operating requirements to 31 August 2018. This cash flow forecast takes into account the Group's implementation of cost reviews which includes exploration activity and overhead expenditure, as well as raising new equity capital in order for the Group to meet its planned exploration expenditure. The Group is able to meet its minimum exploration commitments and overhead expenditure through 31 August 2018, should new equity capital not be raised during this period.

The Group's financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

1. GENERAL NOTES (cont'd)

1.5 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The critical accounting judgement areas primarily relate to the carrying values in respect of exploration costs. Refer note 3.5 for details.

1.6 Application of new and revised Accounting Standards

In the current year, the Group has applied all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period.

The application of these amendments does not have any material impact on the disclosures or the amounts recognised in the Group's consolidated financial statements.

1.7 Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Standards and Interpretation listed below were in issue but not yet effective are listed below.

Standard/Interpretation	Effective for annual reporting periods beginning on or after
AASB 9 'Financial Instruments', and the relevant amending standards	1 January 2018
AASB 15 'Revenue from Contracts with Customers'	1 January 2018
AASB 2016-5 Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions	1 January 2018
AASB 16 'Leases'	1 January 2019

The potential effect of the revised Standards/Interpretations on the Group's financial statements has not yet been determined. The group does not intend to adopt any of these pronouncements before their effective dates.

2. FINANCIAL PERFORMANCE

2.1 Segment Information

Information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance focuses on the types of resources held.

The Group operates in the Australian mineral exploration sector where it is actively pursuing opportunities for a number of mineral targets through various tenements all of which are currently at exploration stage and require further funding to proceed to revenue generation stages. As such the Group is required to prioritise its funding allocation and does so based on the assessment of the market sentiment and the potential of finding a viable mineral resource. Each exploration licence may be identified as a separate business activity that has revenue earning potential. However, licences of the same mineral exploration targets have been aggregated into the same segment based on similar economic characteristics. Various corporate and investing activities have been allocated to a corporate operating segment of the Group.

2. FINANCIAL PERFORMANCE (cont'd)

2.1 Segment Information (cont'd)

The following is an analysis of the Group's revenue and results from operations by reportable segment.

2017	Corporate \$	Tin \$	Copper/Gold \$	Other \$	Total \$
Revenue					
Interest income	48,431	-	-	-	48,431
Research and development concessional tax refund	-	-	-	-	-
Expenses					
Other expenses	(658,347)	-	-	-	(658,347)
Depreciation and amortisation	(4,521)	(1,250)	-	-	(5,771)
Finance costs	(315)	-	-	-	(315)
Exploration expenditure and other costs recouped/ (written off)	-	(17,175)	(3,267)	(18,212)	(38,654)
Impairment of available-for-sale investments	(27,218)	-	-	-	(27,218)
Loss before tax	(641,970)	(18,425)	(3,267)	(18,212)	(681,874)
Current assets	3,030,312	-	-	-	3,030,312
Non-current assets	148,440	-	-	-	148,440
Exploration expenditure	-	16,334,301	-	-	16,334,301
Property, plant and equipment	-	121,542	-	-	121,542
Additions to property, plant and equipment	-	32,144	-	-	32,144
	-	153,686	-	-	153,686
Current and non-current liabilities	(297,719)	-	-	-	(297,719)
Net assets	2,881,033	16,487,987	-	-	19,369,020
2016	Corporate \$	Tin \$	Copper/Gold \$	Other \$	Total \$
Revenue					
Interest income	54,256	-	-	-	54,256
Research and development concessional tax refund	352,877	-	-	-	352,877
Expenses					
Other expenses	(334,177)	-	-	-	(334,177)
Depreciation and amortisation	(4,389)	(1,250)	-	-	(5,619)
Exploration expenditure and other costs recouped/ (written off)	-	(13,445)	(18,973)	(23,572)	(55,990)
Fair value loss on financial assets	(15)	-	-	-	(15)
Impairment of available-for-sale investments	(9,000)	-	-	-	(9,000)
Profit/(loss) before tax	59,572	(14,695)	(18,973)	(23,572)	2,332
Current assets	1,817,327	-	-	-	1,817,327
Exploration expenditure	-	15,619,807	-	-	15,619,807
Property, plant and equipment	1,599	122,792	-	-	124,391
Additions to property, plant and equipment	-	-	-	-	-
	1,599	122,792	-	-	124,391
Current and non-current liabilities	(83,011)	-	-	-	(83,011)
Net assets	1,735,915	15,742,599	-	-	17,478,514

2. FINANCIAL PERFORMANCE (cont'd)

2.2 Revenue

	30 June 2017 \$	30 June 2016 \$
Operating activities		
Interest received – bank deposits	48,431	54,256
Other revenue	-	-
Total revenue	48,431	54,256

Revenue is measured at the fair value of the consideration received or receivable. Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount.

All revenue is stated net of the amount of goods and services tax ("GST").

2.3 Other Income

Profit/(loss) for the year has been arrived at after crediting/(charging) the following specific gains and losses:-

	30 June 2017 \$	30 June 2016 \$
Research and development concessional tax refunds (government grants)	-	352,877
Depreciation and amortisation – buildings, plant and equipment	(5,771)	(5,619)
Finance costs	(315)	-
Exploration expenditure and other costs written off	(38,654)	(55,990)
Impairment of available-for-sale investments – shares	(27,218)	(9,000)
Fair value loss on financial assets – options	-	(15)

The Company's accounting policy is to account for Research and Development concessional tax refunds as government grants. Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

2.4 Taxation

(a) Income Tax Recognised in the Statement of Profit or Loss

Tax expense/(income) comprises:

Current tax expense/(benefit)	-	-
Deferred tax expense relating to origination and reversal of temporary differences	-	-
Total tax expense/(benefit)	-	-

The prima facie income tax expense on pre-tax accounting profit from operations reconciles to the income tax expense in the financial statements as follows:

Profit/(loss) from operations	(681,874)	2,332
Income tax expense/(benefit) calculated at 30%	(204,562)	700
Non-deductible expenses	27,075	19,466
Under/(over) provision in previous year	-	506,020
Effect of income that is exempt from taxation	(2,334)	(109,390)
Effect of deductible items not expensed in determining profit	(250,979)	(225,125)
Tax losses and tax offsets not recognised as deferred tax assets	430,800	(191,671)
Total tax expense/(benefit)	-	-

2. FINANCIAL PERFORMANCE (cont'd)

2.4 Taxation (cont'd)

The tax rate used in the above reconciliation is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian tax law. There has been no change in the corporate tax rate when compared with the previous reporting period.

30 June 2017	30 June 2016
\$	\$

(b) Unrecognised Deferred Tax Balances

The following deferred tax assets have not been brought to account as assets:

Tax losses – revenue	6,816,355	6,385,555
Tax losses – capital	803,835	803,835
Capitalised exploration costs	(5,439,966)	(4,685,942)
Total tax benefit	<u>2,180,224</u>	<u>2,503,448</u>

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax is accounted for using the comprehensive balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or used tax losses and tax offsets can be utilised.

The Company and all its wholly-owned Australian resident entities have formed a tax-consolidated group under Australian taxation law. Stellar Resources Limited is the head entity in the tax-consolidated group. Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial statements of the members of the tax-consolidated group using the "separate taxpayer within group" approach. Current tax liabilities and assets and deferred tax assets arising from unused tax losses and tax credits of the members of the tax-consolidated group are recognised by the Company (as head entity in the tax-consolidated group). Under the tax sharing arrangements, amounts will be recognised as payable or receivable between group companies in relation to their contribution to the tax benefits and amounts of tax paid or payable. No amounts have been recognised in the financial statements in respect of this agreement as payment of any amounts under the tax sharing arrangement is considered remote.

Tax Consolidation

Relevance of tax consolidation to the consolidation entity

The Company and its wholly-owned Australian resident entities have formed a tax-consolidated group with effect from 1 October 2004 and are therefore taxed as a single entity from that date. The head entity within the tax-consolidated group is Stellar Resources Limited.

Nature of tax sharing agreements

Entities within the tax-consolidated group have entered into a tax sharing agreement with the head entity. The tax sharing agreement entered into between members of the tax-consolidated group provides for the determination of the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations. No amounts have been recognised in the financial statements in respect of this agreement as payment of any amounts under the tax sharing agreement is considered remote.

2. FINANCIAL PERFORMANCE (cont'd)

2.4 Taxation (cont'd)

Goods and Services Tax (GST)

Revenues, expenses and assets (except receivables) are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the consolidated statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

2.5 Earnings Per Share

Basic earnings per share

Diluted earnings per share

	30 June 2017 cents per share	30 June 2016 cents per share
	(0.21)	0.001
	(0.21)	0.001

(a) Reconciliation of earnings to net profit/(loss):-

Net profit/(loss)

Earnings used in the calculation of basic and diluted EPS

	30 June 2017 \$	30 June 2016 \$
	(681,874)	2,332
	(681,874)	2,332

(b) Weighted average number of ordinary shares outstanding during the period used in calculation of basic and diluted EPS

	323,205,466	300,227,775
--	-------------	-------------

The options on issue throughout 2016 and 2017 are not dilutive in effect.

3. ASSETS AND LIABILITIES

3.1 Cash

	30 June 2017 \$	30 June 2016 \$
--	--------------------	--------------------

Cash on hand and in banks

Cash comprises cash on hand and in banks and demand deposits in short term highly liquid money market instruments and are subject to an insignificant risk of changes in value.

Reconciliation of profit/(loss) for the year to net cash flows from operating activities:-

Profit/(loss) for the year:	(681,874)	2,332
Depreciation and amortisation of property, plant and equipment	5,771	5,619
Interest income received	(48,431)	(54,256)
Research & development concessional tax refund	-	(352,877)
Other income	-	-
Exploration expenditure and other costs written off	38,654	55,990
Fair value loss on available-for-sale financial assets and impairment	27,218	9,015
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(71,001)	7,440
(Increase)/decrease in other assets	(3,384)	18,137
(Increase)/decrease in other financial assets	37,494	(2,706)
Increase/(decrease) in trade and other payables	206,156	(115,160)
Increase/(decrease) in provisions	8,552	(14,409)
Net cash used in operating activities	(480,845)	(440,875)

3.2 Trade and Other Receivables

	30 June 2017 \$	30 June 2016 \$
Interest receivable	19,537	11,757
GST receivable	17,740	3,959
Tenement security deposit	148,440	99,000
	185,717	114,716
Current	37,277	114,716
Non-current	148,440	-
	185,717	114,716

The average credit period for other debtors is 45 days. No interest is charged on outstanding amounts.

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

3.ASSETS AND LIABILITIES (cont'd)

	30 June 2017 \$	30 June 2016 \$
3.3 Other Financial Assets		
Shares in listed and unlisted investments	3,350,656	3,350,657
Accumulated impairment	(3,277,665)	(3,240,171)
	<u>72,991</u>	<u>110,486</u>
Available-for-sale investments carried at fair value:		
Shares in listed companies	51,217	88,712
Shares in unlisted companies	<u>21,774</u>	<u>21,774</u>

	2017		2016	
	Value \$	Number	Value \$	Number
Other financial assets comprise of the following:				
UraniumSA Limited – shares	27,217	3,888,238	58,712	3,888,238
Samphire Uranium Limited – shares	21,774	3,888,238	21,774	3,888,238
Renascor Resources Limited – shares	24,000	1,500,000	30,000	1,500,000
	<u>72,991</u>	<u>9,276,476</u>	<u>110,486</u>	<u>9,276,476</u>

Shares in UraniumSA Limited are held by Hiltaba Gold Pty Ltd (a wholly owned subsidiary of Stellar). On 30 June 2017, the investment in UraniumSA were restated to fair value and a revaluation decrement of \$27,218 was recognised in the statement of profit or loss and \$4,277 was recognised in other comprehensive income. The valuation remains unchanged from 31 December 2016 in relation to the available-for-sale shares in Samphire Uranium Limited.

At 30 June 2017, shares in Renascor Resources Limited are held by Hiltaba Gold Pty Ltd and are measured at fair value. A revaluation decrement of \$6,000 in relation to available-for-sale shares was recognised in other comprehensive income.

Investments are recognised and derecognised on trade date where the purchase or sale of an investment is under a contract whose term require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs except for those financial assets classified as at fair value through profit or loss which are initially measured at fair value.

Other financial assets are classified into the following specified categories: financial assets “at fair value through profit or loss”, “held-to-maturity investments”, “available-for-sale” financial assets, and “loans and receivables”. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. At balance date, the entity held the following available-for-sale financial assets:

Available-for-sale financial assets

Certain shares held by the Group are classified as being available-for-sale and are stated at fair value. Fair value is determined in the manner described. Gains and losses arising from changes in fair value are recognised directly in the investments revaluation reserve with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses on monetary assets which are recognised directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the investments revaluation reserve is included in profit or loss for the period.

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis; and

3.ASSETS AND LIABILITIES (cont'd)

3.3 Other Financial Assets (cont'd)

the fair value of derivative instruments are calculated using quoted prices. Where such prices are not available, use is made of discounted cash flow analysis using the applicable yield curve for the duration of the instruments for non-optional derivatives, and option pricing models for optional derivatives.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at each statement of financial position date. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset the estimated future cash flows of the investment have been impacted.

3.4 Property, Plant and Equipment

	Freehold land and buildings	Motor vehicles	Office furniture & equipment	Plant & equipment under finance lease	Computer equipment	Total
	\$	\$	\$	\$	\$	\$
Gross carrying amount						
Balance at 1 July 2015	133,000	57,056	11,493	-	25,829	227,378
Additions	-	-	-	-	-	-
Disposals	-	-	(7,134)	-	(2,864)	(9,998)
Balance at 1 July 2016	133,000	57,056	4,359	-	22,965	217,380
Additions	-	-	-	35,066	-	35,066
Disposals	-	-	-	-	-	-
Balance at 30 June 2017	133,000	57,056	4,359	35,066	22,965	252,446
Accumulated depreciation and amortisation						
Balance at 1 July 2015	(8,958)	(57,056)	(10,911)	-	(20,443)	(97,368)
Depreciation expense	(1,250)	-	(353)	-	(4,016)	(5,619)
Disposals	-	-	7,134	-	2,864	9,998
Balance at 1 July 2016	(10,208)	(57,056)	(4,130)	-	(21,595)	(92,989)
Depreciation/amortisation expense	(1,250)	-	(229)	(2,922)	(1,370)	(5,771)
Disposals	-	-	-	-	-	-
Balance at 30 June 2017	(11,458)	(57,056)	(4,359)	(2,922)	(22,965)	(98,760)
Net book value						
As at 30 June 2016	122,792	-	229	-	1,370	124,391
As at 30 June 2017	121,542	-	-	32,144	-	153,686

Land and building are recognised at cost. Plant and equipment and buildings are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. The estimated useful life, residual values and depreciation method is reviewed at the end of each annual reporting period.

Assets held under finance lease are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

3 ASSETS AND LIABILITIES (cont'd)

3.4 Property, Plant and Equipment (cont'd)

The following estimated useful lives are used in the calculation of depreciation:

Class of Fixed Asset	Depreciation Period
Office furniture and equipment	to 5 years
Software	2.5 years
Plant and equipment under finance lease	2 years
Buildings	40 years

30 June 2017	30 June 2016
\$	\$

3.5 Exploration Expenditure

Balance at the beginning of the period	15,619,807	15,067,112
Expenditure incurred during the period	754,024	608,685
Expenditure and other costs written off during the period	(38,654)	(55,990)
Expenditure recoupment during the period	(876)	-
Exploration expenditure at the end of the period	16,334,301	15,619,807

Ultimate recovery of capitalised exploration expenditure is dependent upon success in exploration and development, sale or farm-in/farm-out of the exploration interests.

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward on the statement of financial position where rights to tenure are current and to the extent that costs are expected to be recouped through either the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves and active and significant exploration activity in, or in relation to, the area is continuing. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest and are assessed for impairment if:

- sufficient data exists to determine technical feasibility and commercial viability; or
- other facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

For the purposes of impairment testing, exploration and evaluation assets are allocated to cash-generating units to which the exploration activity relates. The application of this policy requires judgement to determine whether future economic benefits are likely, from either future exploitation or sale, or whether activities have not reached a stage that permits a reasonable assessment of the existence of reserves.

Accumulated costs in relation to an abandoned area are written down in full in profit or loss during the period in which the decision to abandon the area is made.

Proceeds on sale or farm-out of an area within an exploration area of interest are offset against the carrying value of the particular area involved. Where the total carrying value of an area has been recouped in this manner, the balance of the proceeds is brought to account in profit or loss.

30 June 2017	30 June 2016
\$	\$

3.6 Trade and Other Payables

Other creditors and accruals	218,025	45,650
------------------------------	---------	--------

The average credit period on purchases is 30 days. No interest is charged on trade payables.

Liabilities for trade payables and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

3 ASSETS AND LIABILITIES (cont'd)

3.7 Provisions

	30 June 2017 \$	30 June 2016 \$
Employee benefits – annual leave	8,469	6,077
Employee benefits – long service leave	38,937	31,284
	<u>47,406</u>	<u>37,361</u>
Current	8,469	6,077
Non-current	38,937	31,284
	<u>47,406</u>	<u>37,361</u>
	Annual leave	Long service leave
Balance at 1 July 2016	6,077	31,284
Additional provisions recognised	19,269	7,653
Payments made	(16,877)	-
Provision at 30 June 2017	<u>8,469</u>	<u>38,937</u>

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

3.8 Other liabilities

	30 June 2017 \$	30 June 2016 \$
Obligations under finance lease:		-
Not later than 1 year	18,555	-
Later than 1 year and not later than 5 years	<u>15,462</u>	<u>-</u>
Minimum future lease payments	34,017	-
Less future finance charges	(1,729)	-
Present value of minimum lease payments	<u>32,288</u>	<u>-</u>
Current	17,209	-
Non-current	15,079	-
	<u>32,288</u>	<u>-</u>

The Group leased geological equipment under finance lease. The lease term is 2 years (2016: nil). The Group has an option to purchase the equipment for a nominal amount at the end of the lease term. The Group's obligation under finance lease is secured by the lessor's title to the leased asset.

Interest rate underlying finance lease is fixed at 5.50% (2016: nil) per annum.

4. CAPITAL STRUCTURE

4.1 Financial instruments

(a) Off-balance Sheet Derivative Instruments

The Group does not utilise any off-balance sheet derivative instruments.

(b) Commodity Contracts

As at 30 June 2017, the Group does not have in place any commodity contracts.

(c) Credit Risk Exposure

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group's exposure to credit risks are continuously monitored and controlled by counterparty limits that are reviewed and approved by management on a regular basis.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds and derivative financial instruments is limited as the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represent the Group's maximum exposure to credit risk.

30 June 2017	30 June 2016
\$	\$

(d) Categories of Financial Instruments

Financial assets:

Other receivables	185,717	114,716
Cash and cash equivalents	2,901,944	1,577,410
Available-for-sale financial assets (i)	72,991	110,486

Financial liabilities:

Other payables and accruals	218,025	45,650
-----------------------------	---------	--------

(i) Available-for-sale financial assets include shares in UraniumSA Limited, Samphire Uranium Limited and Renascor Resources Limited.

(e) Capital Risk Management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern.

The capital structure of the Group consists of cash and cash equivalents and equity holders of the parent, comprising issued capital, reserves and accumulated losses disclosed in notes 4.2 and 4.3.

None of the Group's entities are subject to externally imposed capital requirements.

(f) Market Risk

The Group's activities expose it primarily to the financial risks of changes in interest rates and price risk on listed shares and unlisted options (refer note 4.1(d)).

There has been no change to the Group's exposure to market risks or the manner in which it manages and measures the risk from the previous period.

(g) Interest Rate Risk Management

The Group is exposed to interest rate risk on cash and cash equivalents.

The Group's exposure to interest rates on financial assets are detailed in the liquidity risk management section of this note.

4. CAPITAL STRUCTURE (cont'd)

4.1 Financial Instruments (cont'd)

(h) Interest Rate Sensitivity Analysis

The Group's sensitivity to interest rates has decreased during the current period mainly due to a decrease in the level of cash and cash equivalents at balance date.

(i) Other Price Risks

The Group is exposed to equity price risks arising from equity investments.

(j) Equity Price Sensitivity

The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date.

At reporting date, if the equity prices had been 5% p.a. higher or 5% p.a. lower:

- net loss for the year ended 30 June 2017 would have been affected as the equity instruments classified as available-for-sale would have increased/decreased further by \$1,361 (2016: net profit for the year would have increased/decreased by \$nil).
- Investment revaluation reserve would have increased/decreased by \$1,200 at 30 June 2017 (2016: investment revaluation reserve would have increased/decreased by \$5,525).

The Group's sensitivity to equity prices has changed significantly from the prior year.

(k) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's funding and liquidity management requirements. The Group manages liquidity risk by maintaining sufficient cash balances.

(l) Liquidity and Interest Rate Risk Exposure

The following table details the Group's remaining contractual maturity for its non-derivative financial assets and liabilities. The table has been drawn up based on the earliest date on which the Group can be required to pay and receive.

	Weighted average effective interest rate %	Less than 1 month \$	1-3 months \$	3 months to 1 year \$	1-5 years \$	5+ years \$
2017						
Financial assets						
Non-interest bearing	-	42,717	-	-	-	-
Interest bearing	0.1	-	-	143,000	-	-
Financial liabilities						
Non-interest bearing	-	218,025	-	-	-	-
2016						
Financial assets						
Non-interest bearing	-	20,716	-	-	-	-
Interest bearing	0.2	-	-	94,000	-	-
Financial liabilities						
Non-interest bearing	-	45,650	-	-	-	-

4. CAPITAL STRUCTURE (cont'd)

30 June 2017	30 June 2016
\$	\$

4.2 Issued Capital

(a) Issued Capital

379,713,489 fully paid ordinary shares
(2016: 300,227,775)

379,713,489 34,372,833

2017 No.	2017 \$	2016 No.	2016 \$
-------------	------------	-------------	------------

(b) Movements in Shares on Issue

At the beginning of the reporting period 300,227,775 34,372,833 300,227,775 34,372,833

Issue of shares:

- placement to nominees of Hunter Capital Advisors Pty Ltd	79,485,714	2,600,000	-	-
- share issue costs	-	(105,343)	-	-

At the end of the reporting period 379,713,489 36,867,490 300,227,775 34,372,833

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held.

At shareholders meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(c) Share-based Payments

The Company has in place an Employee Option Plan under which employees of the Company, including non-executive Directors can be offered both short term and long term incentives. Under the plan each option is to subscribe for one share and, when issued, these shares rank equally with other shares. Options issued under the Employee Option Plan are not transferable.

The Company provides benefits to employees (including Directors) of the entity in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ("equity-settled transactions"). These benefits are currently provided under the Employee Option Plan.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity reserve on vesting date.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

At 30 June 2017, the Company had on issue the following options to acquire shares in the Company:

Nos.	Class
15,000,000	Unlisted Vested Director/employee Options expiring 20 November 2019

The following share-based payment arrangements were in existence during the current reporting period:

Option series	Number	Grant date	Expiry date	Exercise price
SRZAA (series 1)	1,500,000	18/11/2014	20/11/2019	6 cents
SRZAA (series 2)	3,000,000	18/11/2014	20/11/2019	8 cents
SRZAA (series 3)	4,500,000	18/11/2014	20/11/2019	10 cents
SRZAA (series 4)	6,000,000	18/11/2014	20/11/2019	12 cents

4. CAPITAL STRUCTURE (cont'd)

4.2 Issued Capital (cont'd)

Fair Value of Share Options Granted in the Year

The weighted average fair value of the share options granted during the financial year is \$0.02c per share option (2016: \$0.02c). Options were priced using a binomial option pricing model. Expected volatility is based on the historical share price volatility over the past 3 years.

The following reconciles the outstanding options at the beginning and end of the financial year.

	2017		2016	
	Number of options	Weighted average exercise prices	Number of options	Weighted average exercise prices
Balance at the beginning of the financial year	40,000,000	9 cents	42,500,000	9 cents
Granted during the financial year	-	-	-	-
Forfeited during the financial year	-	-	(2,500,000)	-
Exercised during the financial year (i)	-	-	-	-
Expired during the financial year	(25,000,000)	-	-	-
Balance at end of the financial year (ii)	15,000,000	10 cents	40,000,000	9 cents
Exercisable at the end of the financial year	15,000,000	10 cents	40,000,000	9 cents

(i) Exercised during the financial year

No share options issued under the Employee Option Plan were exercised during the year.

(ii) Balance at end of the financial year

The share options outstanding at the end of the financial year had a weighted average exercise price of 10 cents and a weighted average remaining contractual life of 177 days (2016: 615 days).

Shares under listed option

At the date of this report, the unissued ordinary shares of Stellar Resources Limited under listed option are as follows:

Option series	Issue date	Expiry date	Exercise price	Number under option
SRZO	18/05/2017	18/05/2020	\$0.05c	59,142,857

Option holders do not have any right, by virtue of the option, to participate in any share issue of the Company. All options (if exercised) would convert at a ratio of 1 fully paid ordinary share for every 1 option.

4. CAPITAL STRUCTURE (cont'd)

4.3 Reserves

(a) Employee Equity-settled Benefits Reserve

	30 June 2017 \$	30 June 2016 \$
Balance at the beginning of the financial year	1,625,927	1,625,927
Share-based payment	-	-
Balance at the end of the financial year	1,625,927	1,625,927

The employee equity-settled benefits reserve arises on the grant of share options to Directors and employees under the Company's Employee Option Plan. Amounts are transferred out of the reserve and into issued capital when the options are exercised. Further information about share-based payments to employees is made in Note 4.2 to the financial statements.

(b) Investments Revaluation Reserve

Balance at the beginning of the financial year	35,051	23,330
Net gain/(loss) arising on revaluation of available-for-sale financial assets	(10,277)	11,721
Balance at the end of the financial year	24,774	35,051

The investments revaluation reserve represents accumulated gains and losses arising on the revaluation of available-for-sale financial assets that have been recognised in other comprehensive income, net of amounts reclassified to profit or loss when those assets have been disposed of or are determined to be impaired.

(c) Option Valuation Reserve

Balance at the beginning of the financial year	497,426	497,426
Movement(s)	-	-
Balance at the end of the financial year	497,426	497,426

The option valuation reserve arises on the grant of share options to Capetown S.A.. The share options expired on 26 February 2017, unexercised.

(d) Listed Option Reserve

Balance at the beginning of the financial year	-	-
Movement(s)	88,000	-
Balance at the end of the financial year	88,000	-

The listed option reserve arises on unissued ordinary shares issued to Hunter Capital Advisors Pty Ltd in satisfaction of corporate advisory and capital raising services performed and in accordance with shareholder approval given on 10 April 2017.

5. OTHER NOTES

5.1 Commitments for Expenditure

Exploration Commitments	608,419	1,223,389
--------------------------------	---------	-----------

In order to maintain current rights of tenure to exploration tenements, the Group has minimum exploration expenditure requirements up until the expiry of leases. These obligations, which are subject to renegotiation upon expiry of leases, are not provided for in the financial statements and are payable:

Not later than one year	608,419	1,223,389
-------------------------	---------	-----------

Exploration commitments later than one year are dependent on management assessment of prospectivity and desirability of retaining the current suite of exploration projects.

5. OTHER NOTES (cont'd)

5.2 Subsidiaries

	Country of incorporation	Percent owned (%)	
		2017	2016
Company:			
Stellar Resources Limited	Australia	-	-
Subsidiaries of Stellar Resources Limited:			
Balrhone Holdings Pty Ltd (i)	Australia	-	100%
Hiltaba Gold Pty Ltd	Australia	100%	100%
Rubicon Min Tech Ventures Pty Ltd	Australia	100%	100%
Columbus Metals Limited (ii)	Australia	100%	100%
Tarcoola Iron Pty Ltd	Australia	100%	100%

(i) Balrhone Holdings Pty Ltd de-registered on 27 November 2016.

(ii) Columbus Metals Limited a wholly-owned subsidiary was incorporated on 14 September 2007, entered into a deed of cross guarantee with Stellar Resources Limited pursuant to ASIC Class Order 98/1418 dated 19 June 2008 and is relieved from the requirement to prepare and lodge an audited financial report.

30 June 2017	30 June 2016
\$	\$

The consolidated income statement and consolidated statement of financial position of the entities party to the deed of cross guarantee are:

Statement of Comprehensive Income

Revenue	48,431	54,256
Other income	-	352,877
Administration expenditure	(654,661)	(327,405)
Depreciation and amortisation expenses	(5,771)	(5,619)
Finance costs	(315)	-
Exploration expenditure (written off)/recouped	(6,669)	12,000
Impairment of loans to subsidiaries	(68,354)	(140,775)
Loss before tax	(687,339)	(54,666)
Income tax expense	-	-
Total comprehensive loss for the year	(687,339)	(54,666)

5. OTHER NOTES (cont'd)

	30 June 2017 \$	30 June 2016 \$
5.2 Subsidiaries (cont'd)		
Statement of Financial Position		
Current assets		
Cash and cash equivalents	2,901,944	1,577,410
Trade and other receivables	37,277	114,716
Other	18,100	14,715
Total current assets	2,957,321	1,706,841
Non-current assets		
Trade and other receivables	148,440	-
Property, plant and equipment	153,686	124,391
Exploration expenditure	14,984,654	14,302,843
Total non-current assets	15,286,780	14,427,234
Total assets	18,244,101	16,134,075
Current liabilities		
Trade and other payables	218,025	45,650
Other liabilities	17,209	-
Provisions	8,469	6,077
Total current liabilities	243,703	51,727
Non-current liabilities		
Other liabilities	15,079	-
Provisions	38,937	31,284
Total non-current liabilities	54,016	31,284
Total liabilities	297,719	83,011
Net assets	17,946,382	16,051,064
Equity		
Issued Capital	36,867,490	34,372,833
Reserves	2,211,353	2,123,353
Accumulated losses	(21,132,461)	(20,445,122)
Total equity	17,946,382	16,051,064
Accumulated Losses		
Accumulated losses as at beginning of the financial year	(20,445,122)	(20,390,456)
Net loss	(687,339)	(54,666)
Accumulated losses as at end of the financial year	(21,132,461)	(20,445,122)

(a) Joint Venture Interest Acquired

No joint venture interests were acquired during the period.

(b) Subsidiaries Acquired

No subsidiaries were acquired during the period.

5. OTHER NOTES (cont'd)

(c) Subsidiaries Disposed

On 27 November 2016, Balrone Holdings Pty Ltd was de-registered during the period.

5.3 Key Management Personnel Compensation

(a) Names and Positions Held of Key Management Personnel in Office at any time during the Financial Period were:

Phillip G Harman	–	Non-executive Chairman
Peter G Blight	–	Managing Director
Thomas H Whiting	–	Non-executive Director
Miguel Lopez de Letona	–	Non-executive Director
Christina R Kemp	–	Company Secretary

(b) Directors' and Executives' Compensation

The aggregate compensation made to key management personnel of the Group is set out below:

	30 June 2017	30 June 2016
	\$	\$
Short-term employees benefits	242,503	261,126
Post-employment benefits	39,049	40,711
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
	281,552	301,837

5.4 Related Parties

Remuneration Benefits

Information on remuneration benefits of Directors and executives is disclosed in the Directors' Report and Note 5.3 to the Financial Statements.

Transactions with Directors, Executives and their Related Entities Concerning Shares or Share Options

Directors, executives and their related entities hold directly, indirectly or beneficially as at the reporting date the following equity interests in the Group:

	30 June 2017	30 June 2016
	No.	No.
Ordinary shares	8,060,865	4,395,540

Information on Directors and executives shares and option holdings is disclosed in the Directors' Report. The relevant information can be found in the remuneration report on pages 9 to12. No options were held by their related entities as at the reporting date.

Other Transactions with Directors, Executives and their Related Entities

During the financial year ended 30 June 2017, technical assistance, office accommodation / facilities and administrative support were provided to the Group at commercial rates by Mineral Deposits Limited of which Dr Thomas Whiting was both a Director and shareholder. Total charged was \$29,306 (2016: \$38,898) in relation to these services to 30 June 2017.

5. OTHER NOTES (cont'd)

30 June 2017	30 June 2016
\$	\$

5.5 Parent Entity Disclosures

(a) Financial Position

Assets

Current assets	2,957,321	1,701,841
Non-current assets	175,584	1,599
Total assets	3,132,905	1,703,440

Liabilities

Current liabilities	243,703	51,727
Non-current liabilities	54,016	31,284
Total liabilities	297,719	83,011

Equity

Issued capital	36,867,490	34,372,833
Accumulated losses	(36,243,657)	(34,875,757)

Reserves

- Equity settled employee benefits	1,625,927	1,625,927
- Equity settled option valuation	497,426	497,426
- Listed option reserve	88,000	-
Total equity	2,211,353	1,620,429

(b) Financial Performance

Loss for the year	(1,367,900)	(547,016)
Other comprehensive income	-	-
Total comprehensive income	(1,367,900)	(547,016)

(c) Guarantees Entered into by the Parent Entity in Relation to the Debts of its Subsidiaries

Guarantee provided under the deed of cross guarantee	-	-
--	---	---

The Company is within the class of companies affected by ASIC Class Order 98/1418. The nature of the deed of cross guarantee is such that each Company which is party to the deed guarantees to each creditor payment in full of any debt in accordance with the deed of cross guarantee.

30 June 2017	30 June 2016
\$	\$

5.6 Remuneration of Auditors

Remuneration for audit or review of the financial reports of the Group	32,663	31,633
Preparation of tax return and other non-audit services	18,350	12,800
	51,013	44,433

The auditor of the Group is Deloitte Touche Tohmatsu.

5. OTHER NOTES (cont'd)

5.7 Events After the Reporting Date

On 3 July 2017, the Company announced a high grade drill intersection for ZS132, the first drill hole of the 2017 drilling campaign targeting the Severn tin deposit.

On 11 July 2017, the Company announced it has submitted an application to Mineral Resources Tasmania for a Mining Lease over the preferred tailings pipeline route. The ML application completes integration of ML 2023P/M over the Heemskirk tin deposits with ML 2M/2014 covering the tailings dam site. The objective of the latest application is to provide Stellar with unencumbered title for the next 12 years over all sites for the development of the Heemskirk Tin Project.

On 25 July 2017, the Company announced significant tin and base-metal assays for ZQ134 and wedge hole ZQ134W that targeted the upper northern edge of the Lower Queen Hill deposit.

Other than stated, in the opinion of the Directors of the Company, there has not arisen in the interval between the end of the financial year-end and the date of this report any other item, transaction or event of a material and unusual nature likely to substantially affect the results of the Group.

The Directors of the Company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001, including:
 - a) complying with International Financial Reporting Standards and the Corporations Act 2001 as stated in note 1.2 to the financial statements;
 - b) giving a true and fair view of the financial position as at 30 June 2017 and of the performance for the financial period ended on that date of the Consolidated Entity;
 - c) in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
 - d) The Directors have been given the declarations required by s.295A of the Corporations Act 2001.
2. At the date of this declaration, the Company is within the class of companies affected by ASIC Class Order 98/1418. The nature of the deed of cross guarantee is such that each Company which is party to the deed guarantees to each creditor payment in full of any debt in accordance with the deed of cross guarantee.
3. In the Directors' opinion, there are reasonable grounds to believe that the Company and the companies to which the ASIC Class Order applies, as detailed in note 5.2 to the financial statements will, as a Group, be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee.

This declaration is made in accordance with a resolution of the Directors made pursuant to s.295(5) of the Corporations Act 2001 and dated this 31st day of August, 2017.

On behalf of the Directors



P G Harman
Chairman
Melbourne

The Board of Directors
Stellar Resources Limited
Level 17, 530 Collins Street
Melbourne VIC 3000

31 August 2017

Dear Board Members

Stellar Resources Limited

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Stellar Resources Limited.

As lead audit partner for the audit of the financial statements of Stellar Resources Limited for the financial year ended 30 June 2017, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Ryan Hansen
Partner
Chartered Accountants

Independent Auditor's Report to the members of Stellar Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Stellar Resources Limited (the "Company") and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the scope of our audit responded to the Key Audit Matter
<p>Accounting for exploration and evaluation costs</p> <p>The Group incurred \$754,024, in exploration and evaluation (E&E) costs during the period which has been capitalised as disclosed in note 3.5.</p> <p>Significant judgement is required in determining whether the criteria for capitalisation are met, in particular whether E&E costs are expected to be recouped through successful development and exploitation of the area of interest or by future sale or that the activities in the area of interest have not reached the point that a reasonable assessment of economically recoverable reserves can be made.</p>	<p>Our audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> • Obtaining an understanding of the key processes associated with the allocation of E&E costs between capital and expense • Confirming the licences for the areas of interest are current and challenging management's consideration of the ability to recoup the capitalised costs through future development or sale of the area of interest • Reviewed documents confirming whether exploration activities for the area of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed • Testing a sample of E&E expenditure to confirm the nature of the costs incurred, and the appropriateness of the classification between asset and expense. This included an assessment as to whether the capitalised amounts meet the criteria under AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>. <p>We also assessed the appropriateness of the related disclosures in note 3.5 to the financial statements.</p>

Recoverability of exploration and evaluation assets

<p>As at 30 June 2017, the carrying amount of E&E assets is \$16,334,301, as disclosed in note 3.5.</p> <p>Management judgement is applied in determining whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.</p>	<p>Our audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> • Obtaining an understanding of management's processes surrounding the evaluation of the facts and circumstances that may suggest the carrying value of E&E assets exceeds the recoverable amount, • Challenging management's consideration of the facts and circumstances that may suggest E&E assets are not fully recoverable, including but not limited to: <ul style="list-style-type: none"> ◦ Testing licenses for the areas of interest to determine whether the license has expired during the period or will expire in the near future with no expectation to be renewed
---	---

Recoverability of exploration and evaluation assets

- Reviewing budgets to determine whether substantive expenditure in an area of interest is neither budgeted nor planned
- Obtaining an understanding of management's assessment as to whether evaluation of mineral resources in a specific area of interest have not led to the discovery of commercially viable quantities of mineral resources and the Company has decided to discontinue further evaluation of the area
- Challenging management as to whether sufficient data exists that suggests E&E assets related to a specific area of interest will not be recovered in full from successful development or by sale; and
- Challenging management to understand the current status and future intention for each asset given the status of technical feasibility and commercial viability of extraction are not yet demonstrable across any exploration assets.

We have also assessed the appropriateness of the related disclosures in note 3.5 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

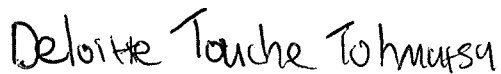
Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 9 to 12 of the directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of Stellar Resources Limited, for the year ended 30 June 2017, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



DELOITTE TOUCHE TOHMATSU



Ryan Hansen
Partner
Chartered Accountants
Melbourne, 31 August 2017

The following additional information is required by Australian Stock Exchange Limited in respect of listed public companies.

Shareholding

The issued capital of the Company was 379,713,489 ordinary shares fully paid as at 25 August 2017 of which all are listed on the Australian Stock Exchange.

Distribution of Shareholders

Size of holding	Number of share holders	Units	%
1 – 1,000	229	77,142	0.02
1,001 – 5,000	382	1,070,201	0.28
5,001 – 10,000	185	1,463,006	0.39
10,001 – 100,000	663	27,530,719	7.25
100,001 and over	391	349,572,421	92.06
	1,850	379,713,489	100.00

There were 1,007 shareholders who held less than a marketable parcel.

Substantial Shareholders as at 25 August 2017

	Name	Number of Shares Held	%
1	J P Morgan Nominees Australia Limited	73,883,450	19.46
2	Capetown S A	62,382,221	16.43
3	HSBC Custody Nominees (Australia) Limited	5,709,230	1.50
		141,974,901	37.39

Distribution of Listed Option Holders

Size of holding	Number of option holders	Units	%
1 – 1,000	1	1	0.00
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	27	1,667,846	2.82
100,001 and over	63	57,475,010	97.18
	91	59,142,857	100.00

There was 1 listed option holder holding less than a marketable parcel.

Twenty Largest Shareholders – Ordinary Shares

	Name	Number of Shares Held	%
1	J P Morgan Nominees Australia Limited	73,883,450	19.46
2	Capetown S A	62,382,221	16.43
3	HSBC Custody Nominees (Australia) Limited	5,709,230	1.50
4	Forsyth Barr Custodians Ltd <Forsyth Barr Ltd-Nominee A/C>	5,218,712	1.37
5	WGS Pty Ltd	5,200,000	1.37
6	Jetosea Pty Ltd	5,098,101	1.34
7	LTL Capital Pty Ltd	4,947,142	1.30
8	BNP Paribas Noms Pty Ltd <DRP>	4,825,000	1.27
9	Mr Stephen Cansdell Hirst	4,100,000	1.08
10	Octifil Pty Ltd	3,978,855	1.05
11	Rigi Investments Pty Limited <The Cape A/C>	3,500,000	0.92
12	Mr Angus William Johnson & Mrs Lindy Johnson	3,129,167	0.82
13	Ms Kate Thomson	2,742,500	0.72
14	Mr Norman Colburn Mayne <N C Mayne Family Fund A/C>	2,500,000	0.66
15	Fountain Oaks Pty Ltd <Limbs Family Super Fund A/C>	2,245,000	0.59
16	Mr Lindsay Murray Carthew <Lindsay Carthew Family A/C>	2,142,857	0.56
17	Mr Michael Andrew Whiting & Mrs Tracey Anne Whiting	2,138,009	0.56
18	Spinite Pty Ltd	2,000,000	0.53
19	Wellness Australia Pty Ltd <Donovan Super Fund A/C>	2,000,000	0.53
20	Silver Whiting Pty Ltd <T Whiting Super Fund A/C>	2,000,000	0.53
		199,740,244	52.60

Largest Unlisted Option Holders

	Name	Number of Options Held	%
	Mr P G Harman	5,000,000	33.33
	Mr P G Blight	5,000,000	33.33
	Dr T H Whiting	2,500,000	16.67
	Mr M Lopez de Letona	2,500,000	16.67
		15,000,000	100.00

Twenty Largest Listed Option Holders

	Name	Number of Options Held	%
1	LTL Capital Pty Ltd <LTL Capital A/C>	15,200,000	25.70
2	Jetosea Pty Ltd	6,448,571	10.90
3	1215 Capital Pty Ltd	5,214,286	8.82
4	A & J Tannous Nominees Pty Ltd <Assad Tannous A/C>	3,291,429	5.57
5	Ms Serene Lim & Mr Nicholas Russell Ward <Serene Lim Super Fund A/C>	2,050,000	3.47
6	USB Nominees Pty Ltd	1,714,286	2.90
7	HSBC Custody Nominees (Australia) Limited – A/c 2	1,428,571	2.42
8	Spinite Pty Ltd	1,285,714	2.17
9	Mr Mark Iddon	1,278,571	2.16
10	Mr Alfredo Varela	1,200,000	2.03
11	HSBC Custody Nominees (Australia) Limited	1,142,857	1.93
12	Lawrence Crowe Consulting Pty Ltd	1,000,000	1.69
13	Mr Brendan David Sullivan	1,000,000	1.69
14	Sacco Developments Australia Pty Limited	714,286	1.21
15	Pitt Street Absolute Return Fund Pty Limited	714,286	1.21
16	Mr David Ridley Gray	714,286	1.21
17	Mr Andrew Coates	714,286	1.21
18	Mrs Maria Barbara Griep	700,000	1.18
19	Boston First Capital Pty Ltd	571,429	0.97
20	Mr Lindsay Murray Carthew <Lindsay Carthew Family A/C>	571,429	0.97
		46,954,287	79.39

Voting rights of members are governed by the Company's Constitution. In summary, on the show of hands, every member present in person or by proxy shall have one vote and, upon a poll, every such attending member shall be entitled to one vote for every share held.

There are no voting rights attached to the options in the Company. Voting rights will be attached to the unissued ordinary shares when options have been exercised.

Unquoted and Restricted Securities

Options over un-issued shares

- 15,000,000 options are on issue to Directors. These options are exercisable up to 20 November 2019 at various exercise prices each.

Area	Stellar interest held (%)	Registered title holder	Grant Date/ Application Date	Expiry Date/ Relinquished Date	Notes
Retention Licence RL5/1997 – Zeehan, Tasmania					
0.75 km ²	100	Columbus Metals Limited	20/06/1998	19/06/2019	
Mining Lease 2023P/M – Zeehan, Tasmania					
6 km ²	100	Columbus Metals Limited	13/02/2017	01/01/2029	
Mining Lease 2M/2014 – Tailings Dam, Zeehan, Tasmania					
278 ha	100	Columbus Metals Limited	24/03/2015	07/01/2029	
Exploration Licence EL6/2014 – Stonehenge Creek, Tasmania					
7 km ²	100	Columbus Metals Limited	15/09/2014	14/09/2019	
Exploration Licence EL46/2003 – Heemskirk, Tasmania					
93 km ²	100	Rubicon Min Tech Ventures Pty Ltd	03/02/2005	10/02/2018	
Exploration Licence EL1/2004 – Ramsay River, Tasmania					
42 km ²	100	Rubicon Min Tech Ventures Pty Ltd	03/02/2005	10/02/2018	
Mining Lease 2040P/M – Zeehan, Tasmania					
0.055 km ²	-	Columbus Metals Limited	20/06/2017	-	Application Pending
Exploration Licence EL11/2017 – Mt Razorback					
10 km ²	-	Columbus Metals Limited	22/02/2017	-	Application Pending
Exploration Licence EL5307 – Cowell, South Australia					
433 km ²	100	Hiltaba Gold Pty Ltd	07/11/2007	06/11/2017	
Exploration Licence EL5426 – Midgee, South Australia (JV with Samphire Uranium Limited earning 73% in uranium interest)					
100 km ²	100	Hiltaba Gold Pty Ltd	24/03/2009	23/06/2017	Application Pending Renewal

DIRECTORS

Phillip G Harman (Non-executive Chairman)
Peter G Blight (Managing Director)
Thomas H Whiting (Non-executive)
Miguel Lopez de Letona (Non-executive)

COMPANY SECRETARY

Christina R Kemp

REGISTERED OFFICE

Level 17
530 Collins Street
Melbourne VIC 3000

Telephone: (03) 9618 2540
Facsimile: (03) 9649 7200
E-Mail: srzinfo@stellarresources.com.au
Website: www.stellarresources.com.au

Register of unlisted options held at this address

LEGAL ADVISORS

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Colin Biggers & Paisley
Level 23, CGU Building
181 William Street
Melbourne VIC 3000

AUDITOR

Deloitte Touche Tohmatsu
550 Bourke Street
Melbourne VIC 3000

TAX AGENTS AND ADVISORS

Deloitte Private Pty Ltd
550 Bourke Street
Melbourne VIC 3000

BANKERS

National Australia Bank Limited
Level 2, 330 Collins Street
Melbourne VIC 3000

Bank West
Level 6, Bourke Place
600 Bourke Street
Melbourne VIC 3000

HOME STOCK EXCHANGE

Australian Securities Exchange
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

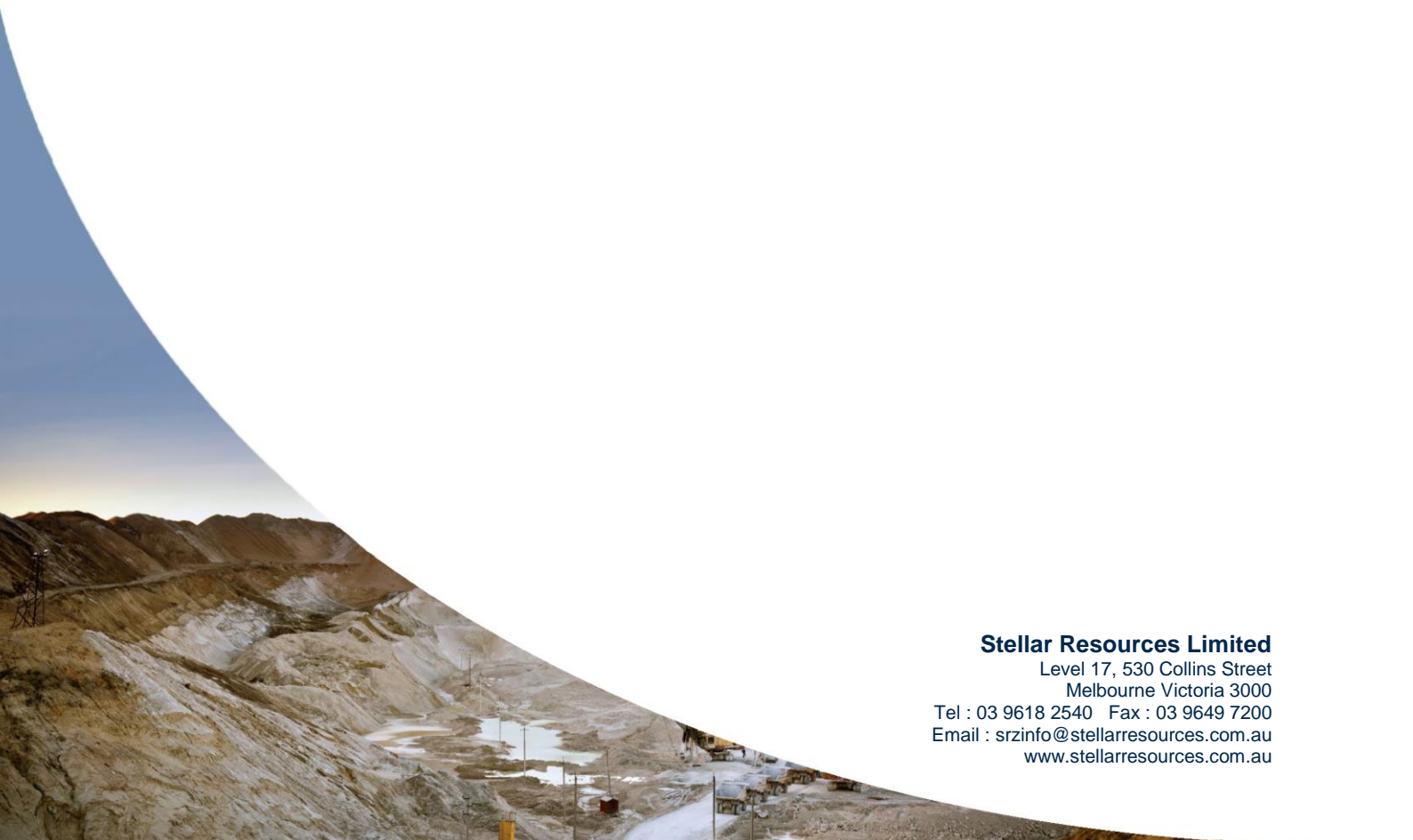
ASX code for shares: SRZ

SHARE REGISTRY

Boardroom Pty Limited
Level 12, 225 George Street
Sydney NSW 2000

Register of listed ordinary shares held at this address

Register of listed option holders held at this address



Stellar Resources Limited

Level 17, 530 Collins Street
Melbourne Victoria 3000
Tel : 03 9618 2540 Fax : 03 9649 7200
Email : srzinfo@stellarresources.com.au
www.stellarresources.com.au