



Announcement Summary

Entity name

ESTRELLA RESOURCES LIMITED

Date of this announcement

Friday January 21, 2022

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options exercisable at \$0.06 expiring 21 January 2025	14,000,000	21/01/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ESTRELLA RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

39151155207

1.3 ASX issuer code

ESR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

21/1/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at \$0.06 expiring 21 January 2025

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

21/1/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.06000000

Expiry date

21/1/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary share

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Issued pursuant to the Employee Share Option Plan approved by shareholders at AGM on 25 September 2020. Refer to Notice of Meeting dated 26 August 2020.



Any other information the entity wishes to provide about the +securities the subject of this notification

6,000,000 options vest at the earlier of 12 months from the date of issue, upon a change of control event or if the market capitalisation of the Company reaches \$150,000,000 for 5 consecutive trading days. 8,000,000 options vest immediately.

Issue details

Number of +securities

14,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ESR : ORDINARY FULLY PAID	1,177,043,740
ESROA : OPTION EXPIRING 31-JUL-2023	239,363,575

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ESRAH : CONVERTIBLE NOTES	19
ESRAM : OPTION EXPIRING 20-NOV-2022 EX 3C	11,500,000
ESRAO : OPTION EXPIRING 17-NOV-2023 EX \$0.20	16,600,000
ESRAAB : OPTION EXPIRING 01-JUN-2022 EX \$0.05	5,000,000
ESRAAA : OPTION EXPIRING 30-JUN-2022 EX \$0.10	10,000,000
New class - code to be confirmed : Unquoted options exercisable at \$0.06 expiring 21 January 2025	14,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13