

ASX: ESR

22 January 2026

Ira Miri Manganese Market Sample Extraction Activities Underway

Project Highlights

- **Market sample extraction activities have commenced** at the Ira Miri project to produce up to **30kT of manganese ore** for market appraisal
- A **sizable fleet operated by local contractors** will deliver the excavation works and transport to barge landing site
- The bulk sample program is expected to **strengthen engagement with multiple international offtake partners**, leveraging the project's high-grade, low-impurity ore.
- Extraction activities will focus on a **highly prospective zone** at the Ira Miri project and provide strong geological data, further improving understanding of the **Ira Miri manganese-bearing Noni formation**
- Estrella continues to actively maintain its **highly successful community stakeholder engagement program** as the Ira Miri project advances



Figure 1: Extraction activities underway at the Ira Miri manganese project.

Estrella Resources Limited (ASX: ESR) (“**Estrella**” or the “**Company**”) is pleased to advise that extraction activities have commenced to produce up to **30,000 tonnes (30kT) of high-grade manganese material** from the Ira Miri project located in Timor-Leste (Figure 1).

The sample is anticipated to represent one of **Timor-Leste’s first-ever economic mineral bulk extraction** under its modern Mining Code and is strategically important for the Company, providing material for sale, export and testing with potential future long-term offtake partners.

Commenting on the commencement of operations, Managing Director Chris Daws said:

“Estrella continues to lead the way in the virtually unexplored region of Timor-Leste and I am thrilled to see the diggers lining up at the high-grade and highly prospective Ira Miri Manganese project.

Through this market sample, the Company will have the ability to sell and export up to 30,000 tonnes of ore. This step is crucially important as it enables stronger relationships with potential export partners, it will generate extremely valuable geological data and is also a source of royalties for Estrella as well as the Government of Timor-Leste.

We are fortunate to have such supportive partners across the nation of Timor-Leste and I look forward to providing further updates as our manganese material deepens our relations both in-country and overseas. Go Estrella!

Extraction activities are being undertaken by an entirely local, Timor-Leste-based contractor operating a sizable fleet which consists of three production excavators, one loader, one backhoe, one ancillary excavator (for drainage and support works), two bulldozers and a fleet of twelve local community dump trucks fitted with mud chains for wet-season operations (Figure 2 & 3).

Operations are progressing concurrently from multiple bench levels to accelerate pit development, with excavation advancing toward the manganese-bearing horizon, with first ore exposure anticipated within the coming days.

Project management tasks are being closely supervised by Estrella’s geological and engineering teams which are maintaining detailed metallurgical, quality and commercial assessments of the Ira Miri manganese ore. In addition, external surveyors have been appointed to provide full-time coverage.

Excavation activities are initially on a 12-hour day-shift basis only, with a nightshift expected to commence within the next 7 days.



Figure 2: excavation teams mobilised to Ira Miri.



Figure 3: Diggers commencing excavation works at the proposed pit location.

The Company is initially focused on a well-defined pit designed to excavate the intersected mineralisation reported previously, which includes very high grades (e.g., EMDD002; 8.05m @ 53% Mn) and impressive thicknesses (e.g., EMDD033; 11.97m @ 28.9% Mn)¹.

The pit is anticipated to have a maximum depth of **approximately 15m with total excavation of approximately 85,000 cubic metres**. The topsoil will be stored separately for rehabilitation, and the overburden will be stored in benched external stockpile (See Figure 4).

Topsoil management reflects Estrella's broader commitment to community engagement, environmental management and rehabilitation. The soil will be reused following the completion of test pit activities, in accordance with regulatory requirements and future project development considerations.

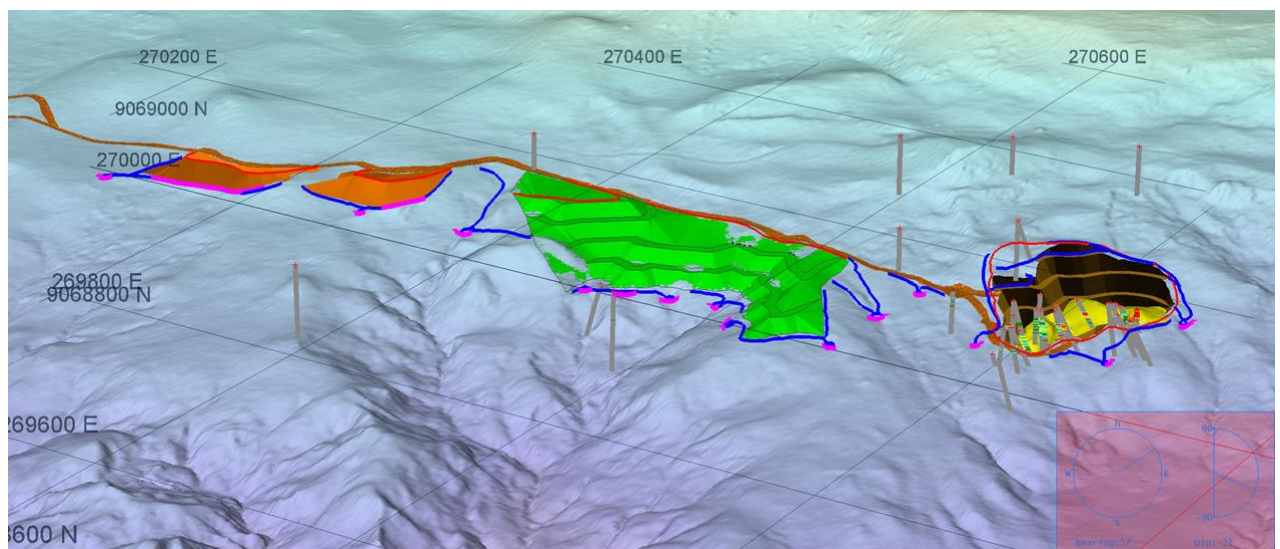


Figure 4: Ira Miri proposed manganese bulk sample extraction location and pit design overlaid with drill assay results.

¹ See ASX Announcements dated: 12 & 18 December 2025 and, 4 September 2025

The program will transport the stockpiled material approximately 17 km from the Stage 1 pit head stockpile to the former Lautem airstrip and decommissioned fish-processing facility, which hosts an **existing barge landing site**: the LCT port site.

Material will be loaded onto a barge and shipped offshore to be on-loaded into a bulk carrier.

With significant operations underway, Estrella continues to engage and work closely with the local community. This relationship is bolstered through the use of local contractors and includes the implementation of top safety management protocols, as well as site access and traffic management programs.

The Company has worked diligently with a range of stakeholders, including the Autoridade Nacional dos Minerais, I.P. (ANM), Murak Rai Timor E.P. as well as broader community groups. Estrella enjoys strong support from local community leaders, who have remained engaged as active participants in the Company's community consultation program.

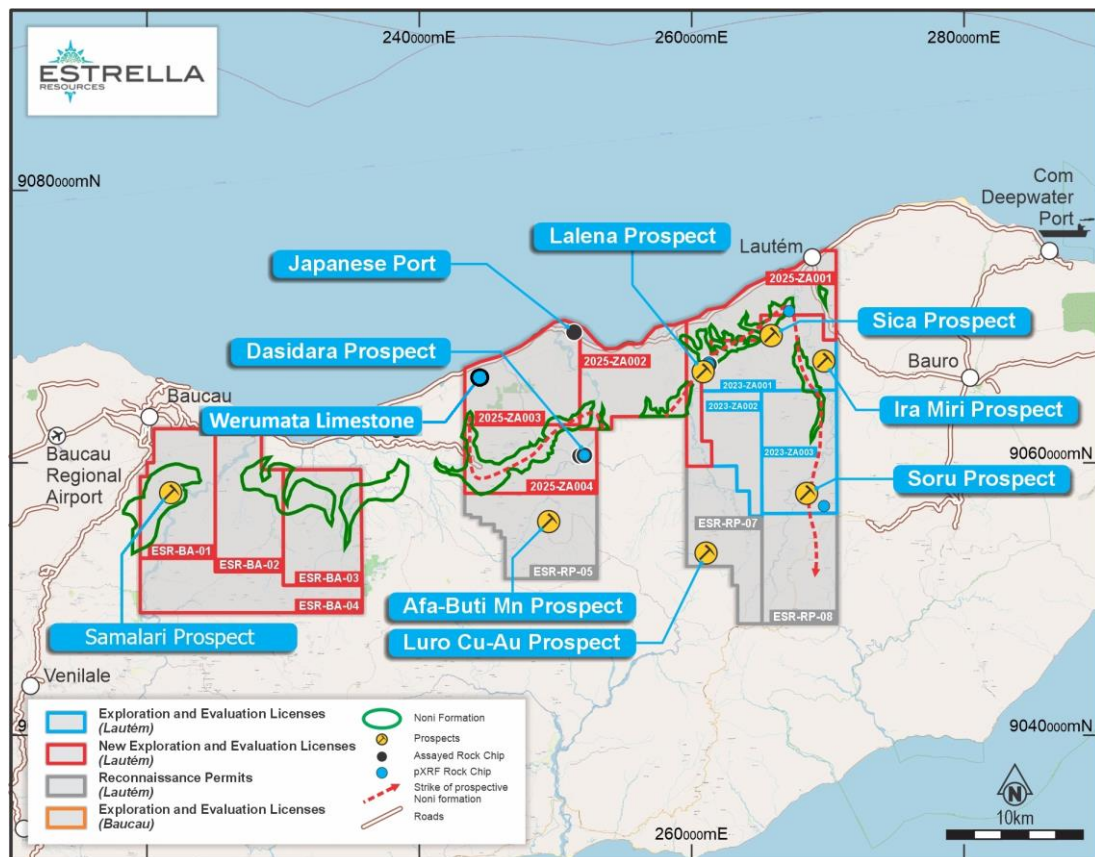


Figure 5: Estrella Resources location of Ira Miri manganese prospects and beach port in Timor-Leste.

Next Steps

- Transfer of MEL-CA_ZA001 concession into the Estrella Murak Rai Timor Lda incorporated JV Company.
- Sampling and assaying of “as mined” manganese ore to generate the marketing “Product Specification Sheet”.
- Engagement of prospective buyers for sale and export.

The Company will keep shareholders informed of the progress. The Board has authorised for this announcement to be released to the ASX.

ENDS

FURTHER INFORMATION CONTACT

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Forward Looking Statements

This announcement contains certain forward-looking statements which have not been based solely on historical facts but, rather, on ESR's current expectations about future events and on a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of ESR and its directors, officers and advisers.

Competent Person Statement

The information in this announcement relating to Exploration Results is based on information compiled by Peter Spitalny, who is the Exploration Manager, Timor Leste of Estrella Resources, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Spitalny has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Spitalny consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Compliance Statement

With reference to previously reported Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement which continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.