

11<sup>th</sup> May 2026

## Ira Miri Delivers High-Grade Manganese Inventory and Significant Exploration Upside

### HIGHLIGHTS

- ➔ Ira Miri Category B market appraisal sample completed, with 27,371 t of surveyed manganese stockpile inventory at Stage 1, including 4,984 t at 49.38% Mn high-grade inventory.
- ➔ In-situ ultra high-grade manganese mineralisation confirmed up to 60.22% Mn in pit sampling.
- ➔ Product options identified across HG, MG and LG stockpiles, with sizing and yield studies underway to confirm optimal pre-shipment product specification.
- ➔ Mineralisation remains open below the current pit floor and into pit walls, with multiple high-priority IP anomalies at depth still untested.
- ➔ Shipment preparation progressing, with export and trans-shipment approvals advancing.
- ➔ Larger Res/IP geophysical surveys planned for late May / early June to test the scale and depth extent of mineralisation.

Estrella Resources Limited (ASX: ESR) (“Estrella” or “the Company”) is pleased to provide an update on the Ira Miri Manganese Project in Timor-Leste following completion of the Category B market appraisal extraction programme.

The Ira Miri Stage 1 stockpile inventory currently totals approximately 27,371 tonnes, based on surveyed stockpile volumes, measured bulk density and stockpile assay reconciliation. This remains within the approved 30,000 tonne Category B limit and includes approximately 4,984 tonnes of high-grade material grading 49.38% Mn, with additional medium-grade and low-grade product options available subject to final screening, blending, customer specification and pre-shipment QA/QC.



Figure 1. Ira Miri Pit 8th March 2026

Completion of the market appraisal sample is a major operational milestone for Estrella in Timor-Leste. The sample was generated in a short timeframe, with maiden drilling at Ira Miri commencing in late May 2025 and bulk sample extraction completed within approximately nine months. The programme was delivered during the wet season with an almost entirely local workforce, supported by local contractors, ANM and the Timor-Leste Government.

Direct pit exposure has materially improved Estrella's understanding of the Ira Miri manganese system. Mining has confirmed a structurally complex Noni Formation host sequence, with folded, faulted and boudinaged manganese pods exposed in the pit. Importantly, mineralisation remains open beyond the current pit, including into the pit walls and below the current pit floor, with priority geophysical targets still to be tested.

**Commenting on the result, Managing Director Chris Daws said:**

*"Completion of the Ira Miri market appraisal sample and associated tonnage reconciliation is a strong result for Estrella and its shareholders. The programme has delivered 27,371 tonnes of manganese stockpile inventory within the approved Category B limit, including high-grade material, while also confirming product optionality across the stockpile inventory.*

*Ira Miri demonstrates Estrella's first-mover position in Timor-Leste and the Company's ability to rapidly advance a manganese discovery from drilling to market appraisal extraction. Estrella is well positioned in Timor-Leste, with strong local operating experience, established relationships and a growing pipeline of manganese targets.*

*The information gained at Ira Miri will guide the next phase of geophysics, drilling and potential Category A development while export approvals, shipment preparation and offtake discussions continue."*

**Table 1: Ira Miri surveyed stockpile inventory and weighted grade summary:**

| Stockpile         | Survey Vol      | Measured LCM Bulk Density | Tonnes        | Mn*          | Al <sub>2</sub> O <sub>3</sub> | SiO <sub>2</sub> | Fe <sub>2</sub> O <sub>3</sub> | P*           | S*          |
|-------------------|-----------------|---------------------------|---------------|--------------|--------------------------------|------------------|--------------------------------|--------------|-------------|
| High-Grade        | 1,618.1         | 3.08                      | 4,984         | 49.38        | 2.05                           | 14.38            | 0.47                           | 0.049        | 0.16        |
| Med-Grade         | 2,201.7         | 2.75                      | 6,065         | 35.87        | 4.02                           | 31.03            | 1.44                           | 0.031        | 0.06        |
| Med-Low Grade     | 1,846.4         | 2.53                      | 4,675         | 23.87        | 6.16                           | 46.10            | 2.79                           | 0.030        | 0.01        |
| Low-Grade         | 5,044.6         | 2.31                      | 11,647        | 20.57        | 6.57                           | 49.65            | 3.00                           | 0.029        | 0.02        |
| <b>Total Ore</b>  | <b>10,710.9</b> | <b>2.56</b>               | <b>27,371</b> | <b>28.64</b> | <b>5.29</b>                    | <b>39.88</b>     | <b>2.26</b>                    | <b>0.033</b> | <b>0.04</b> |
| Mineralised Waste | 3,445.2         | 1.83                      | 6,291         | 20.78        | 6.74                           | 48.07            | 2.82                           | 0.038        | 0.04        |

\* Denotes elemental or oxide values calculated from laboratory XRF results using stoichiometric conversion factors.



Figure 2. Ministerial site visit, Iri Miri, 2<sup>nd</sup> March 2026.



Figure 3. Managing Director Chris Daws presenting a 5-tonne massive manganite boulder to His Excellency Francisco da Costa Monteiro, for display at the Ministry of Petroleum and Mineral Resources (MPRM).

The Ira Miri market appraisal sample has been classified into high-grade, medium-grade, medium-low-grade and low-grade stockpile categories for product assessment, marketing and shipment planning. Stockpile tonnes are based on surveyed loose cubic metre volumes and measured LCM bulk density, with grades calculated from laboratory assays matched to the relevant stockpile and survey period.

The resulting inventory totals 27,371 t of ore, excluding 6,291 t of mineralised waste, which is reported separately. The stockpile inventory is intended for product classification and pre-shipment QA/QC and is not a Mineral Resource estimate.

### **Operational and Product Assessment Update**

The market appraisal programme has demonstrated that Ira Miri can produce discrete high-grade, medium-grade and lower-grade manganese stockpile parcels through selective mining and stockpile classification. This provides flexibility for customer product assessment, including direct high-grade material and blended product options subject to sizing, yield studies and final pre-shipment QA/QC.

Lower-grade material and mineralised waste may also provide feed for screening or beneficiation trials, particularly where clay-rich fines can be rejected to improve manganese grade and product quality.

Mining was completed over approximately 42 operating days, predominantly on day shift. Ore and waste were excavated without blasting. Approximately 108,000 t of waste was moved as part of the programme, together with 27,371 t of ore inventory and 6,291 t of mineralised waste. Groundwater inflow was limited, although wet-season conditions affected lower-pit access toward the end of the campaign. The pit floor remains in ore (Figure 1 and 5).

### **Geological Interpretation and Exploration Upside**

Mining has confirmed that structural discontinuity is present, however direct pit exposure has also shown a greater number and cumulative volume of dense, boudinaged manganese pods than was apparent from drilling alone. Lower-density manganiferous clay-rich material has also been identified and stockpiled separately as mineralised waste.

The open pit excavation has provided Estrella's geological team with three-dimensional exposure of the Ira Miri manganese system, enabling a significant refinement of the deposit model. Pit exposures confirm that Ira Miri hosts a stratiform, sediment-hosted manganese system, with primary mineralisation stratabound within the Noni Formation, comprising metallic grey manganese oxides interbedded with red-brown mudstone and thin beds of white sandstone and chert.



Figure 4. Ira Miri High-grade bulk sample stockpile (HG\_SP1)



Figure 5. Exposed manganese ore zone - Ira Miri Pit

Importantly, previous IP survey work indicates deeper chargeability anomalies beneath the current pit floor and along strike, while mineralisation remains open in the pit walls and floor. These targets remain untested and provide clear follow-up potential.

Additional IP / resistivity surveying is planned for late May / June to test the scale, depth extent and continuity of the Ira Miri manganese system. These surveys are expected to provide important information on the scale, depth extent and continuity of the Ira Miri manganese system, and will assist in defining follow-up drilling targets to support a potential Category A Mining Licence application.

### Measured Bulk Density and Tonnage Reconciliation

A total of 39 field in-situ bulk density samples were collected from pit exposures across the range of manganese material types. Bulk density was measured using the In-situ Bulk Density Excavation and Water-Fill Method, where excavated sample mass is compared with the measured water-fill volume of the plastic-lined excavation.

The measured in-situ bulk density results were converted to measured LCM bulk density using a swell factor of 1.073, then applied to surveyed loose stockpile volumes to support tonnage reconciliation of the Ira Miri market appraisal sample and confirm compliance with the approved 30,000 t Category B limit.

Sub-samples from the in-situ bulk density tests were assayed across ore material types, with ore-related results ranging from 6.63% Mn in low-grade material to 60.22% Mn in high-grade manganese mineralisation, excluding overburden samples.



*Figure 6. Field in-situ bulk density test at Ira Miri using the Excavation and Water-Fill Method. Excavated material was weighed, and void volume was determined by filling the plastic-lined excavation with a measured volume of water.*

### Next Steps

- DSO Shipment preparation: Continue logistics planning for product selection, stockpile preparation and trans-shipment to an offshore bulk vessel.
- Product QA/QC: Complete sizing, yield and pre-shipment QA/QC work to confirm final customer product specifications.
- IMSBC compliance: Complete remaining testing and documentation required for International Maritime Solid Bulk Cargoes Code classification.
- Geophysics: Complete planned IP / resistivity surveys over the pit and surrounding extensions in late May / early June.
- Geological model refinement: Continue pit mapping and interpretation to refine structural controls on manganese pod distribution and guide follow-up drilling.
- Follow-up drilling: Test priority geophysical targets beneath the current pit floor, in pit walls and along strike.
- Category A pathway: Use the market appraisal results, geophysics, drilling and product assessment work to support preparation of a future Category A Mining Licence application.
- Regional exploration: Advance nearby manganese targets, including (but not exclusively Lalena / Daudere, Soru, Sica).
- Accelerated regional exploration immediately adjacent to Iri Miri targeting additional Manganese as well as Gold and Copper.

### Werumata

Werumata Limestone Project: Resource modelling is on-going, with a maiden JORC limestone Mineral Resource Estimate expected in the near term.

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

#### **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 of Estrella Resources, and a Fellow of The Australasian Institute of Mining and Metallurgists. 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.

## APPENDIX 1: MEASURED IN-SITU BULK DENSITY RESULTS, EXCAVATION AND WATER-FILL METHOD

| Sample ID | Easting (mE) | Northing (mN) | RL (m asl) | Ore type | Mass (kg) | Vol (L) | InSitu Bulk Density | Description                    | Ore type | Average BD (t/m3) | Meas. LCM Bulk Density |
|-----------|--------------|---------------|------------|----------|-----------|---------|---------------------|--------------------------------|----------|-------------------|------------------------|
| ESR005909 | 270121.8     | 9068157.5     | 123.67     | HG       | 21.03     | 6.0     | 3.51                | Massive Supergene Mn           | MW       | 1.96              | 1.82                   |
| ESR005910 | 270118.5     | 9068136.8     | 122.09     | HG       | 15.08     | 5.0     | 3.02                | Massive Supergene Mn           | LG       | 2.48              | 2.31                   |
| ESR005911 | 270084.2     | 9068156.3     | 120.10     | MW       | 10.72     | 6.0     | 1.79                | Bedded mangachert              | MG       | 2.96              | 2.75                   |
| ESR005912 | 270102.9     | 9068144.9     | 122.00     | LG       | 13.90     | 5.0     | 2.78                | Supergene Mn                   | HG       | 3.30              | 3.08                   |
| ESR005913 | 270075.9     | 9068169.0     | 120.45     | OB       | 9.975     | 5.0     | 2.00                | Bedded mangachert              |          |                   |                        |
| ESR005914 | 270076.4     | 9068156.1     | 120.29     | HG       | 15.86     | 6.0     | 2.64                | Supergene Mn                   | MLG      | 2.72              | 2.53                   |
| ESR005915 | 270120.0     | 9068139.3     | 121.85     | HG       | 16.77     | 5.5     | 3.05                | Brecciated Supergene Mn        |          |                   |                        |
| ESR005916 | 270112.4     | 9068136.1     | 119.86     | HG       | 15.32     | 6.0     | 2.55                | Massive Supergene Mn           |          |                   |                        |
| ESR005918 | 270110.1     | 9068142.6     | 119.66     | LG       | 13.88     | 6.0     | 2.31                | Mangachert                     | MLG-LG   | 2.60              | 2.42                   |
| ESR005919 | 270071.5     | 9068185.2     | 120.23     | LG       | 13.72     | 6.0     | 2.29                | Manganese massive              | MG-HG    | 3.13              | 2.92                   |
| ESR005920 | 270142.3     | 9068159.3     | 125.87     | LG       | 13.5      | 6.0     | 2.25                | Manganese massive              |          |                   |                        |
| ESR005963 | 270090.7     | 9068165.8     | 120.07     | HG       | 18.59     | 5.0     | 3.72                | Manganese supergene brecciated |          |                   |                        |
| ESR005964 | 270085.0     | 9068168.7     | 120.23     | OB       | 10.08     | 5.0     | 2.02                | Mangachert bedded              |          |                   |                        |
| ESR005965 | 270075.6     | 9068173.6     | 119.21     | LG       | 10.45     | 5.0     | 2.09                | Massive Mn                     |          |                   |                        |
| ESR005966 | 270070.1     | 9068176.5     | 119.36     | LG       | 12.82     | 5.0     | 2.56                | Massive Mn                     |          |                   |                        |
| ESR005967 | 270061.4     | 9068186.0     | 120.37     | LG       | 11.15     | 5.0     | 2.23                | Manganese massive              |          |                   |                        |
| ESR005968 | 270060.6     | 9068179.4     | 118.79     | LG       | 12.8      | 6.0     | 2.13                | Manganese                      |          |                   |                        |
| ESR005969 | 270089.6     | 9068177.6     | 120.45     | LG       | 13.11     | 6.0     | 2.19                | Manganese                      |          |                   |                        |
| ESR005970 | 270068.2     | 9068181.9     | 118.68     | LG       | 14.16     | 6.0     | 2.36                | Manganese                      |          |                   |                        |
| ESR005971 | 270079.3     | 9068172.7     | 118.42     | MW       | 12.25     | 6.0     | 2.04                | Mangachert bedded              |          |                   |                        |
| ESR005983 | 270064.2     | 9068218.6     | 119.92     | LG       | 13.25     | 5.0     | 2.65                | Manganese massive              |          |                   |                        |
| ESR005984 | 270072.8     | 9068180.6     | 117.80     | LG       | 14.7      | 5.0     | 2.94                | Manganese massive              |          |                   |                        |
| ESR000464 | 270061.1     | 9068160.4     | 118.43     | OB       | 9.87      | 5.2     | 1.90                | Mangachert bedded              |          |                   |                        |
| ESR000465 | 270062.3     | 9068184.7     | 117.71     | HG       | 15.35     | 5.0     | 3.07                | Supergene Mn, massive          |          |                   |                        |
| ESR000466 | 270082.0     | 9068175.0     | 118.08     | MW       | 9.29      | 5.0     | 1.86                | Mangachert bedded              |          |                   |                        |
| ESR000481 | 270064.3     | 9068185.5     | 116.61     | LG       | 12.89     | 5.0     | 2.58                | Manganese massive              |          |                   |                        |
| ESR000482 | 270060.9     | 9068189.1     | 116.93     | LG       | 12.32     | 5.0     | 2.46                | Manganese massive              |          |                   |                        |
| ESR000483 | 270068.9     | 9068184.7     | 116.44     | LG       | 14.37     | 5.0     | 2.87                | Manganese massive              |          |                   |                        |
| CBR115070 | 270081.6     | 9068165.8     | 116.43     | MW       | 11.75     | 5.0     | 2.35                | Manganachert bedded            |          |                   |                        |
| CBR115071 | 270066.4     | 9068183.8     | 116.29     | LG       | 13.1      | 5.0     | 2.62                | Manganese massive              |          |                   |                        |
| CBR115074 | 270098.6     | 9068166.5     | 120.17     | HG       | 16.08     | 5.0     | 3.22                | Supergene Mn mas               |          |                   |                        |
| CBR115075 | 270104.8     | 9068163.3     | 120.08     | MG       | 15.45     | 5.0     | 3.09                | Supergene Mn massive           |          |                   |                        |
| CBR115076 | 270114.6     | 9068166.3     | 119.82     | MW       | 10.2      | 6.0     | 1.70                | Manganachert bedded            |          |                   |                        |
| CBR115079 | 270128.0     | 9068138.3     | 122.84     | HG       | 17.8      | 5.0     | 3.56                | Supergene Mn mas               |          |                   |                        |
| CBR115080 | 270131.2     | 9068159.2     | 122.77     | MG       | 11.22     | 5.0     | 2.24                | Manganese massive              |          |                   |                        |
| CBR115081 | 270120.7     | 9068141.6     | 118.92     | MG       | 13.5      | 5.0     | 2.70                | Manganese massive              |          |                   |                        |
| ESR006010 | 270094.6     | 9068168.3     | 117.95     | HG       | 16.12     | 5.0     | 3.22                | Supergene Massive manganite    |          |                   |                        |
| ESR006011 | 270108.9     | 9068166.7     | 118.34     | HG       | 15.85     | 6.0     | 2.64                | Massive manganite              |          |                   |                        |

| APPENDIX 2: STOCKPILE MEASURED IN-SITU BULK DENSITY RESULTS ASSAY RESULTS                                            |             |              |              |               |            |                   |                     |            |                 |            |              |               |            |                      |                  |                 |                 |              |                      |            |                 |            |                 |                  |            |                  |            |                     |      |
|----------------------------------------------------------------------------------------------------------------------|-------------|--------------|--------------|---------------|------------|-------------------|---------------------|------------|-----------------|------------|--------------|---------------|------------|----------------------|------------------|-----------------|-----------------|--------------|----------------------|------------|-----------------|------------|-----------------|------------------|------------|------------------|------------|---------------------|------|
| <div><div><div><div><div></div></div></div><div><div>ESTRELLA</div></div><div><div>RESOURCES</div></div></div></div> |             |              |              |               |            | Analyte Code :    | Wet_WT              | Mn*        | Al2O3           | Al*        | BaO*         | CaO           | Ca*        | Cr2O3                | Fe2O3            | K2O             | MgO             | Na2O         | P2O5                 | P*         | SiO2            | Si*        | SrO             | SO3*             | S*         | TiO2             | LOI        | Sum                 |      |
|                                                                                                                      |             |              |              |               |            | Analyte Name :    | Received Wet Weight | Manganese  | Aluminium Oxide | Aluminium  | Barium Oxide | Calcium Oxide | Calcium    | Chromium (III) Oxide | Iron (III) Oxide | Potassium Oxide | Magnesium Oxide | Sodium Oxide | Phosphorus Pentoxide | Phosphorus | Silicon Dioxide | Silicon    | Strontium Oxide | Sulphur Trioxide | Sulphur    | Titanium Dioxide | LOI        | Sum of Majors + LOI |      |
|                                                                                                                      |             |              |              |               |            | Scheme Code :     | PREP_TOTAL          | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF | XRFFMN_XRF   | XRFFMN_XRF    | XRFFMN_XRF | XRFFMN_XRF           | XRFFMN_XRF       | XRFFMN_XRF      | XRFFMN_XRF      | XRFFMN_XRF   | XRFFMN_XRF           | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF       | XRFFMN_XRF | XRFFMN_XRF       | XRFFMN_XRF | XRFFMN_XRF          |      |
|                                                                                                                      |             |              |              |               |            | Detection Limit : | 0.001               | 0.01       | 0.01            | 0.01       | 0.01         | 0.01          | 0.01       | 0.01                 | 0.01             | 0.01            | 0.01            | 0.01         | 0.01                 | 0.01       | 0.01            | 0.01       | 0.01            | 0.01             | 0.01       | 0.01             | 0.01       | -10                 | 0.01 |
|                                                                                                                      |             |              |              |               |            | Upper Limit :     | 0                   | 0          | 70              | 100        | 50           | 70            | 0          | 3                    | 95               | 4               | 4.5             | 1            | 1                    | 0          | 85              | 0          | 0.5             | 25               | 0          | 1                | 0          | 0                   |      |
| Sample_date                                                                                                          | Sample_Type | Stockpile_ID | Easting (mE) | Northing (mN) | RL (m asl) | Analyte Code :    | Wet_WT              | Mn*        | Al2O3           | Al*        | BaO*         | CaO           | Ca*        | Cr2O3                | Fe2O3            | K2O             | MgO             | Na2O         | P2O5                 | P*         | SiO2            | Si*        | SrO             | SO3*             | S*         | TiO2             | LOI        | Sum                 |      |
| 3/03/2026                                                                                                            | BD          | HG_SP1       | 270098.6     | 9068166.5     | 120.17     | CBR115074         | 4.394               | 60.22      | 0.57            | 0.3        | <0.01        | 0.16          | 0.12       | <0.01                | <0.01            | 0.07            | 0.1             | 0.12         | 0.12                 | 0.05       | 2.14            | 1          | <0.01           | 0.37             | 0.15       | <0.01            | 12.4       | 99.6                |      |
| 3/03/2026                                                                                                            | BD          | HG_SP1       | 270104.8     | 9068163.3     | 120.08     | CBR115075         | 3.945               | 54.88      | 1.22            | 0.65       | <0.01        | 0.2           | 0.15       | <0.01                | 0.03             | 0.25            | 0.24            | 0.17         | 0.1                  | 0.04       | 10.69           | 5          | <0.01           | 0.17             | 0.07       | 0.03             | 11.36      | 100.65              |      |
| 5/03/2026                                                                                                            | BD          | HG_SP1       | 270128.0     | 9068138.3     | 122.84     | CBR115079         | 4.02                | 55.39      | 1.4             | 0.74       | 0.06         | 0.04          | 0.03       | <0.01                | <0.01            | 0.22            | 0.17            | 0.14         | 0.11                 | 0.05       | 7.39            | 3.45       | <0.01           | 0.63             | 0.25       | 0.05             | 11.69      | 98.8                |      |
| 19/02/2026                                                                                                           | BD          | HG_SP1       | 270062.3     | 9068184.7     | 117.71     | ESR000465         | 2.346               | 20.05      | 8.03            | 4.25       | 1.28         | 0.66          | 0.49       | <0.01                | 2.84             | 1.13            | 2.23            | 0.98         | 0.05                 | 0.02       | 46.12           | 21.56      | 0.04            | <0.01            | <0.01      | 0.37             | 8.79       | 100.35              |      |
| 7/02/2026                                                                                                            | BD          | HG_SP1       | 270121.8     | 9068157.5     | 123.67     | ESR005909         | 4.721               | 59.9       | 0.38            | 0.2        | 0.31         | 0.19          | 0.14       | <0.01                | <0.01            | 0.13            | 0.08            | 0.17         | 0.11                 | 0.05       | 2.76            | 1.29       | <0.01           | 0.51             | 0.2        | 0.03             | 12.05      | 99.88               |      |
| 10/02/2026                                                                                                           | BD          | HG_SP1       | 270118.5     | 9068136.8     | 122.09     | ESR005910         | 4.523               | 53.85      | 1.04            | 0.55       | 0.84         | 0.33          | 0.25       | <0.01                | 0.23             | 0.31            | 0.2             | 0.14         | 0.12                 | 0.05       | 9.04            | 4.23       | <0.01           | 1.11             | 0.44       | 0.09             | 10.59      | 98.8                |      |
| 11/02/2026                                                                                                           | BD          | HG_SP1       | 270076.4     | 9068156.1     | 120.29     | ESR005914         | 4.141               | 48.95      | 1.69            | 0.89       | 0.57         | 1.15          | 0.86       | <0.01                | 0.31             | 0.31            | 0.34            | 0.18         | 0.11                 | 0.05       | 14.6            | 6.82       | 0.01            | 0.56             | 0.22       | 0.08             | 10.96      | 98.84               |      |
| 11/02/2026                                                                                                           | BD          | HG_SP1       | 270120.0     | 9068139.3     | 121.85     | ESR005915         | 5.235               | 59.33      | 0.36            | 0.19       | 0.31         | 0.16          | 0.12       | <0.01                | <0.01            | 0.13            | 0.06            | 0.11         | 0.11                 | 0.05       | 2.89            | 1.35       | <0.01           | 0.4              | 0.16       | 0.01             | 12.3       | 99.21               |      |
| 12/02/2026                                                                                                           | BD          | HG_SP1       | 270112.4     | 9068136.1     | 119.86     | ESR005916         | 2.059               | 46.57      | 1               | 0.53       | 0.43         | 0.29          | 0.22       | <0.01                | 0.13             | 0.17            | 0.26            | 0.23         | 0.14                 | 0.06       | 21.65           | 10.12      | <0.01           | 0.13             | 0.05       | 0.05             | 9.77       | 98.91               |      |
| 14/02/2026                                                                                                           | BD          | HG_SP1       | 270090.7     | 9068165.8     | 120.07     | ESR005963         | 2.347               | 57.85      | 0.92            | 0.49       | 0.41         | 0.18          | 0.13       | <0.01                | <0.01            | 0.13            | 0.11            | 0.14         | 0.11                 | 0.05       | 4.77            | 2.23       | <0.01           | 0.52             | 0.21       | 0.07             | 11.8       | 99.48               |      |
| 7/03/2026                                                                                                            | BD          | HG_SP1       | 270094.6     | 9068168.3     | 117.95     | ESR006010         | 4.054               | 56.7       | 0.78            | 0.41       | 0.23         | 0.09          | 0.07       | <0.01                | <0.01            | 0.16            | 0.14            | 0.12         | 0.14                 | 0.06       | 5.23            | 2.44       | <0.01           | 1.28             | 0.51       | 0.04             | 11.62      | 98.55               |      |
| 7/03/2026                                                                                                            | BD          | HG_SP1       | 270108.9     | 9068166.7     | 118.34     | ESR006011         | 3.934               | 51.3       | 1.58            | 0.84       | 0.2          | 0.27          | 0.2        | <0.01                | 0.36             | 0.37            | 0.28            | 0.21         | 0.11                 | 0.05       | 12.44           | 5.82       | <0.01           | 0.18             | 0.07       | 0.07             | 11.64      | 98.93               |      |
| 12/02/2026                                                                                                           | BD          | LG_SP1       | 270110.1     | 9068142.6     | 119.66     | ESR005918         | 2.255               | 27.11      | 6.58            | 3.48       | 0.6          | 0.34          | 0.25       | <0.01                | 3.49             | 1.03            | 1.34            | 0.58         | 0.09                 | 0.04       | 40.28           | 18.83      | <0.01           | 0.05             | 0.02       | 0.31             | 8.51       | 100.84              |      |
| 13/02/2026                                                                                                           | BD          | LG_SP1       | 270071.5     | 9068185.2     | 120.23     | ESR005919         | 1.711               | 35.71      | 4.08            | 2.16       | 0.64         | 0.93          | 0.69       | <0.01                | 0.95             | 0.6             | 1.15            | 0.63         | 0.03                 | 0.01       | 31.08           | 14.53      | 0.01            | 0.07             | 0.03       | 0.14             | 9.91       | 99.8                |      |
| 13/02/2026                                                                                                           | BD          | LG_SP1       | 270142.3     | 9068159.3     | 125.87     | ESR005920         | 1.727               | 31.77      | 4.93            | 2.61       | 0.78         | 0.42          | 0.31       | <0.01                | 1.82             | 0.82            | 0.96            | 0.5          | 0.06                 | 0.03       | 36.97           | 17.28      | <0.01           | 0.22             | 0.09       | 0.2              | 8.39       | 100.18              |      |
| 3/03/2026                                                                                                            | BD          | LG_SP2       | 270066.4     | 9068183.8     | 116.29     | CBR115071         | 3.091               | 20.19      | 6.07            | 3.21       | 0.25         | 0.6           | 0.45       | <0.01                | 2.19             | 0.93            | 1.73            | 0.86         | 0.04                 | 0.02       | 51.9            | 24.26      | 0.03            | <0.01            | <0.01      | 0.25             | 7.58       | 100.46              |      |
| 20/02/2026                                                                                                           | BD          | LG_SP2       | 270064.3     | 9068185.5     | 116.61     | ESR000481         | 3.162               | 24.62      | 5.71            | 3.02       | 0.6          | 1.14          | 0.85       | <0.01                | 2.04             | 0.87            | 1.45            | 0.77         | 0.04                 | 0.02       | 43.93           | 20.54      | 0.02            | 0.07             | 0.03       | 0.28             | 8.42       | 99.51               |      |
| 20/02/2026                                                                                                           | BD          | LG_SP2       | 270060.9     | 9068189.1     | 116.93     | ESR000482         | 3.714               | 26.34      | 3.53            | 1.87       | 0.04         | 0.86          | 0.64       | <0.01                | 1.28             | 0.54            | 0.63            | 0.39         | 0.04                 | 0.02       | 49.37           | 23.08      | <0.01           | 0.01             | <0.01      | 0.13             | 7.4        | 100.8               |      |
| 20/02/2026                                                                                                           | BD          | LG_SP2       | 270068.9     | 9068184.7     | 116.44     | ESR000483         | 3.694               | 22.92      | 5.83            | 3.09       | 0.85         | 1.04          | 0.78       | <0.01                | 2.18             | 1.06            | 1.79            | 0.85         | 0.04                 | 0.02       | 44.52           | 20.81      | 0.05            | 0.06             | 0.02       | 0.27             | 8.55       | 98.91               |      |
| 15/02/2026                                                                                                           | BD          | LG_SP2       | 270075.6     | 9068173.6     | 119.21     | ESR005965         | 1.639               | 16.43      | 8.27            | 4.38       | 1.14         | 0.77          | 0.57       | <0.01                | 2.82             | 1.16            | 2.48            | 1.13         | 0.04                 | 0.02       | 51.83           | 24.23      | 0.05            | <0.01            | <0.01      | 0.41             | 8.56       | 101.47              |      |
| 15/02/2026                                                                                                           | BD          | LG_SP2       | 270070.1     | 9068176.5     | 119.36     | ESR005966         | 2.231               | 10.61      | 5.43            | 2.87       | 0.58         | 0.74          | 0.55       | <0.01                | 2.3              | 1.06            | 1.1             | 0.53         | 0.03                 | 0.01       | 68              | 31.79      | <0.01           | <0.01            | <0.01      | 0.24             | 5.29       | 100.04              |      |
| 15/02/2026                                                                                                           | BD          | LG_SP2       | 270061.4     | 9068186.0     | 120.37     | ESR005967         | 2.664               | 13.99      |                 |            |              |               |            |                      |                  |                 |                 |              |                      |            |                 |            |                 |                  |            |                  |            |                     |      |

| <div><div><div><div><div><div></div></div></div><div><div>ESTRELLA</div></div><div>RESOURCES</div></div></div></div> |             |              |              |               |            | Analyte Code :    | Wet_WT              | Mn*        | Al2O3           | Al*        | BaO*         | CaO           | Ca*        | Cr2O3                | Fe2O3            | K2O             | MgO             | Na2O         | P2O5                 | P*         | SiO2            | Si*        | SrO             | SO3*             | S*         | TiO2             | LOI        | Sum                 |
|----------------------------------------------------------------------------------------------------------------------|-------------|--------------|--------------|---------------|------------|-------------------|---------------------|------------|-----------------|------------|--------------|---------------|------------|----------------------|------------------|-----------------|-----------------|--------------|----------------------|------------|-----------------|------------|-----------------|------------------|------------|------------------|------------|---------------------|
|                                                                                                                      |             |              |              |               |            | Analyte Name :    | Received Wet Weight | Manganese  | Aluminium Oxide | Aluminium  | Barium Oxide | Calcium Oxide | Calcium    | Chromium (III) Oxide | Iron (III) Oxide | Potassium Oxide | Magnesium Oxide | Sodium Oxide | Phosphorus Pentoxide | Phosphorus | Silicon Dioxide | Silicon    | Strontium Oxide | Sulphur Trioxide | Sulphur    | Titanium Dioxide | LOI        | Sum of Majors + LOI |
|                                                                                                                      |             |              |              |               |            | Scheme Code :     | PREP_TOTAL          | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF | XRFFMN_XRF   | XRFFMN_XRF    | XRFFMN_XRF | XRFFMN_XRF           | XRFFMN_XRF       | XRFFMN_XRF      | XRFFMN_XRF      | XRFFMN_XRF   | XRFFMN_XRF           | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF       | XRFFMN_XRF | XRFFMN_XRF       | XRFFMN_XRF |                     |
|                                                                                                                      |             |              |              |               |            | Detection Limit : | 0.001               | 0.01       | 0.01            | 0.01       | 0.01         | 0.01          | 0.01       | 0.01                 | 0.01             | 0.01            | 0.01            | 0.01         | 0.01                 | 0.01       | 0.01            | 0.01       | 0.01            | 0.01             | 0.01       | 0.01             | -10        | 0.01                |
|                                                                                                                      |             |              |              |               |            | Upper Limit :     | 0                   | 0          | 70              | 100        | 50           | 70            | 0          | 3                    | 95               | 4               | 4.5             | 1            | 1                    | 0          | 85              | 0          | 0.5             | 25               | 0          | 1                | 0          | 0                   |
| Sample_date                                                                                                          | Sample Type | Stockpile_ID | Easting (mE) | Northing (mN) | RL (m asl) | Analyte Code :    | Wet_WT              | Mn*        | Al2O3           | Al*        | BaO*         | CaO           | Ca*        | Cr2O3                | Fe2O3            | K2O             | MgO             | Na2O         | P2O5                 | P*         | SiO2            | Si*        | SrO             | SO3*             | S*         | TiO2             | LOI        | Sum                 |
| 13/02/2026                                                                                                           | SP          | HG_SP1       | 270027.2     | 9070196.6     | 208.71     | ESR005931         | 4.762               | 51.08      | 2.23            | 1.18       | 0.59         | 0.39          | 0.29       | <0.01                | 0.47             | 0.43            | 0.42            | 0.28         | 0.11                 | 0.05       | 12.28           | 5.74       | <0.01           | 0.28             | 0.11       | 0.13             | 11.01      | 99.53               |
| 13/02/2026                                                                                                           | SP          | HG_SP1       | 270025.9     | 9070194.3     | 208.92     | ESR005932         | 4.186               | 51.37      | 2.32            | 1.23       | 0.61         | 0.37          | 0.28       | <0.01                | 0.55             | 0.43            | 0.42            | 0.31         | 0.11                 | 0.05       | 12.26           | 5.73       | <0.01           | 0.41             | 0.16       | 0.14             | 11.27      | 100.52              |
| 13/02/2026                                                                                                           | SP          | HG_SP1       | 270025.1     | 9070191.8     | 208.42     | ESR005933         | 3.461               | 48.6       | 2.57            | 1.36       | 0.62         | 0.36          | 0.27       | <0.01                | 0.7              | 0.48            | 0.48            | 0.32         | 0.11                 | 0.05       | 15.35           | 7.18       | <0.01           | 0.37             | 0.15       | 0.15             | 10.85      | 99.83               |
| 6/03/2026                                                                                                            | SP          | HG_SP1       | 270030.8     | 9070201.7     | 210.72     | ESR006005         | 4.279               | 51.94      | 1.67            | 0.88       | 0.17         | 0.29          | 0.22       | <0.01                | 0.27             | 0.37            | 0.31            | 0.26         | 0.12                 | 0.05       | 11.92           | 5.57       | <0.01           | 0.15             | 0.06       | 0.09             | 11.08      | 98.81               |
| 6/03/2026                                                                                                            | SP          | HG_SP1       | 270037.3     | 9070205.2     | 210.24     | ESR006006         | 4.029               | 51.47      | 1.92            | 1.02       | 0.18         | 0.2           | 0.15       | <0.01                | 0.42             | 0.39            | 0.36            | 0.26         | 0.11                 | 0.05       | 13.88           | 6.49       | <0.01           | 0.16             | 0.06       | 0.07             | 11.04      | 100.45              |
| 6/03/2026                                                                                                            | SP          | HG_SP1       | 270045.9     | 9070212.8     | 207.73     | ESR006007         | 3.999               | 52.73      | 1.75            | 0.93       | 0.08         | 0.3           | 0.22       | <0.01                | 0.34             | 0.34            | 0.34            | 0.25         | 0.11                 | 0.05       | 12.25           | 5.73       | <0.01           | 0.09             | 0.04       | 0.07             | 11.17      | 100.29              |
| 6/03/2026                                                                                                            | SP          | HG_SP1       | 270044.9     | 9070206.1     | 207.77     | ESR006008         | 3.285               | 48.85      | 2.76            | 1.46       | 0.08         | 0.25          | 0.19       | <0.01                | 0.52             | 0.44            | 0.44            | 0.3          | 0.11                 | 0.05       | 15.51           | 7.25       | <0.01           | 0.09             | 0.04       | 0.1              | 10.91      | 99.33               |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270028.3     | 9070174.9     | 211.65     | ESR005940         | 3.477               | 12.39      | 7.59            | 4.02       | 0.63         | 1.1           | 0.82       | <0.01                | 3.82             | 1.29            | 1.63            | 0.67         | 0.08                 | 0.03       | 59.96           | 28.03      | <0.01           | <0.01            | <0.01      | 0.37             | 6.67       | 101.01              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270028.7     | 9070173.1     | 211.95     | ESR005941         | 4.336               | 15.89      | 7.47            | 3.95       | 0.56         | 0.58          | 0.43       | <0.01                | 3.59             | 1.22            | 1.62            | 0.65         | 0.09                 | 0.04       | 56.72           | 26.51      | <0.01           | <0.01            | <0.01      | 0.31             | 6.56       | 101.42              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270028.2     | 9070171.3     | 212.48     | ESR005942         | 3.282               | 8.07       | 8.61            | 4.56       | 0.44         | 0.7           | 0.52       | <0.01                | 4.42             | 1.4             | 1.8             | 0.67         | 0.09                 | 0.04       | 64.73           | 30.26      | <0.01           | <0.01            | <0.01      | 0.36             | 5.87       | 100.29              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270028.1     | 9070169.6     | 212.67     | ESR005943         | 3.403               | 8.34       | 8.16            | 4.32       | 0.35         | 1.02          | 0.76       | <0.01                | 4.15             | 1.3             | 1.8             | 0.65         | 0.08                 | 0.03       | 64.55           | 30.17      | <0.01           | <0.01            | <0.01      | 0.35             | 5.92       | 99.91               |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270027.9     | 9070167.9     | 212.54     | ESR005944         | 3.842               | 8.77       | 8.18            | 4.33       | 0.43         | 0.49          | 0.37       | <0.01                | 3.78             | 1.4             | 1.77            | 0.74         | 0.08                 | 0.03       | 65.32           | 30.53      | <0.01           | <0.01            | <0.01      | 0.35             | 5.73       | 100.44              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270028.7     | 9070166.0     | 212.45     | ESR005945         | 3.572               | 10.98      | 7.81            | 4.13       | 0.4          | 0.53          | 0.4        | <0.01                | 3.76             | 1.44            | 1.7             | 0.7          | 0.07                 | 0.03       | 61.66           | 28.82      | <0.01           | <0.01            | <0.01      | 0.37             | 6.1        | 99.78               |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270028.1     | 9070163.2     | 212.42     | ESR005946         | 4.308               | 7.66       | 8.61            | 4.56       | 0.36         | 0.7           | 0.52       | <0.01                | 4.22             | 1.54            | 1.89            | 0.76         | 0.07                 | 0.03       | 65.89           | 30.8       | <0.01           | <0.01            | <0.01      | 0.4              | 5.64       | 100.72              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270027.6     | 9070161.3     | 212.49     | ESR005947         | 4.606               | 10.93      | 7.97            | 4.22       | 0.48         | 1.25          | 0.93       | <0.01                | 4.22             | 1.29            | 1.76            | 0.64         | 0.09                 | 0.04       | 61.38           | 28.69      | <0.01           | <0.01            | <0.01      | 0.34             | 6.49       | 101.08              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270032.0     | 9070158.8     | 209.42     | ESR005948         | 3.836               | 11.73      | 7.69            | 4.07       | 0.46         | 1.35          | 1.01       | <0.01                | 3.76             | 1.28            | 1.69            | 0.62         | 0.08                 | 0.03       | 60.13           | 28.11      | <0.01           | <0.01            | <0.01      | 0.34             | 6.7        | 100.38              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270034.8     | 9070158.5     | 208.87     | ESR005949         | 4.526               | 26.32      | 6.23            | 3.3        | 0.52         | 0.9           | 0.67       | <0.01                | 2.66             | 0.94            | 1.2             | 0.45         | 0.09                 | 0.04       | 42.13           | 19.69      | <0.01           | <0.01            | <0.01      | 0.26             | 8.37       | 100.29              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270036.4     | 9070160.9     | 208.62     | ESR005950         | 3.647               | 8.98       | 7.67            | 4.06       | 0.4          | 2.12          | 1.58       | <0.01                | 3.76             | 1.36            | 1.78            | 0.64         | 0.09                 | 0.04       | 62.87           | 29.39      | <0.01           | <0.01            | <0.01      | 0.37             | 6.65       | 100.17              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270037.1     | 9070163.2     | 208.61     | ESR005951         | 3.9                 | 9.71       | 8.26            | 4.37       | 0.42         | 1.8           | 1.34       | <0.01                | 4.74             | 1.38            | 1.67            | 0.65         | 0.08                 | 0.03       | 60.17           | 28.13      | <0.01           | 0.01             | <0.01      | 0.39             | 6.69       | 99.74               |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270037.3     | 9070165.6     | 208.52     | ESR005952         | 3.664               | 12.39      | 8.07            | 4.27       | 0.64         | 0.72          | 0.54       | <0.01                | 3.77             | 1.4             | 1.82            | 0.72         | 0.08                 | 0.03       | 59.58           | 27.85      | <0.01           | <0.01            | <0.01      | 0.37             | 6.61       | 100.98              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270037.3     | 9070168.5     | 208.50     | ESR005953         | 3.668               | 6.63       | 8.81            | 4.66       | 0.47         | 0.77          | 0.57       | <0.01                | 4.89             | 1.6             | 1.88            | 0.7          | 0.07                 | 0.03       | 66.74           | 31.2       | <0.01           | <0.01            | <0.01      | 0.37             | 5.49       | 100.99              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270037.4     | 9070171.0     | 208.50     | ESR005954         | 3.432               | 10.72      | 8.48            | 4.49       | 0.47         | 1.22          | 0.91       | <0.01                | 4.04             | 1.41            | 1.81            | 0.64         | 0.09                 | 0.04       | 60.67           | 28.36      | <0.01           | <0.01            | <0.01      | 0.36             | 6.65       | 100.72              |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270037.4     | 9070173.2     | 208.21     | ESR005955         | 3.33                | 16.72      | 7.24            | 3.83       | 0.64         | 0.73          | 0.55       | <0.01                | 3.49             | 1.23            | 1.52            | 0.62         | 0.08                 | 0.03       | 53.88           | 25.19      | <0.01           | 0.04             | 0.02       | 0.31             | 6.92       | 99.9                |
| 13/02/2026                                                                                                           | SP          | LG_SP1       | 270037.8     | 9070175.3     | 208.17     | ESR005956         | 3.176               | 11.65      | 8.15            | 4.31       | 0.54         | 0.93          | 0.69       | <0.01                | 3.73             | 1.44            | 1.79            | 0.7          | 0.07                 | 0.03       | 59.63           | 27.87      | <0.01           | <0.01            | <0.01      | 0.39             | 6.73       | 100.27              |
| 4/03/2026                                                                                                            | SP          | LG_SP2       | 270041.2     | 9070111.8     | 207.29     | CBR115077         | 2.678               | 26.31      | 6.35            | 3.36       | 0.09         | 1.25          | 0.93       | <0.01                | 2.54             | 0.99            | 1.48            | 0.32         | 0.09                 | 0.04       | 40.59           | 18.97      | <0.01           | 0.06             | 0.02       | 0.31             | 8.96       | 99.55               |
| 17/02/2026                                                                                                           | SP          | LG_SP2       | 270046.2     | 9070126.4     | 213.40     | ESR000459         | 2.192               | 7.03       | 8.36            | 4.42       | 0.36         | 1.01          | 0.75       | <0.01                | 4.96             | 1.42            | 2               | 0.74         | 0.07                 | 0.03       | 66.26           | 30.97      | <0.01           | 0.03             | 0.01       | 0.39             | 5.4        | 100.76              |
| 17/02/2026                                                                                                           | SP          | LG_SP2       | 270036.7     | 9070123.8     | 209.80     | ESR000460         | 1.929               | 9.01       | 7.41            | 3.92       | 0.36         | 0.63          | 0.47       | <0.01                | 4.05             | 1.48            | 1.8             | 0.67         | 0.1                  | 0.04       | 65.21           | 30.48      | <0.01           | <0.01            | <0.01      | 0.37             | 5.42       | 100                 |
| 17/02/2026                                                                                                           | SP          | LG_SP2       | 270040.8     | 9070129.0     | 212.20     | ESR000461         | 2.29                | 13.27      | 7.38            | 3.91       | 0.37         | 0.78          | 0.58       | <0.01                | 3.57             | 1.41            | 1.74            | 0.66         | 0.09                 | 0.04       | 59.3            | 27.72      | <0.01           | 0.01             | <0.01      | 0.35             | 6.2        | 100.28              |
| 17/02/2026                                                                                                           | SP          | LG_SP2       | 270047.7     | 9070115.9     | 213.60     | ESR000462         | 2.526               | 20.99      | 6.65            | 3.52       | 0.45         | 0.55          | 0.41       | <0.01                | 3.32             | 1.17            | 1.43            | 0.57         | 0.09                 | 0.04       | 48.96           | 22.89      | <0.01           | 0.06             | 0.02       | 0.31             | 7.13       | 99.84               |
| 17/02/2026                                                                                                           | SP          | LG_SP2       | 270046.8     | 9070106.1     | 213.50     | ESR000463         | 2.679               | 17.79      | 5.57            | 2.95       | 0.48         | 0.49          | 0.37       | <0.01                | 3.2              | 1.03            | 1.25            | 0.54         | 0.08                 | 0.03       | 56.97           | 26.63      | <0.01           | <0.01            | <0.01      | 0.3              | 6.12       | 100.74              |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270037.7     | 9070106.1     | 210.70     | ESR000474         | 2.807               | 12.92      | 7.4             | 3.92       | 0.92         | 0.74          | 0.55       | <0.01                | 4.67             | 1.3             | 1.8             | 0.83         | 0.07                 | 0.03       | 57.48           | 26.87      | <0.01           | <0.01            | <0.01      | 0.39             | 6.55       | 100.09              |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270043.6     | 9070099.8     | 213.90     | ESR000475         | 2.517               | 24.97      | 5.7             | 3.02       | 0.87         | 1.73          | 1.29       | <0.01                | 2.76             | 0.9             | 1.25            | 0.59         | 0.06                 | 0.03       | 43.19           | 20.19      | <0.01           | 0.07             | 0.03       | 0.3              | 8.75       | 100.84              |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270034.9     | 9070093.3     | 211.70     | ESR000476         | 2.596               | 9.4        | 7.95            | 4.21       | 0.63         | 0.9           | 0.67       | <0.01                | 3.98             | 1.25            | 1.87            | 0.81         | 0.06                 | 0.03       | 62.47           | 29.2       | <0.01           | <0.01            | <0.01      | 0.44             | 6.3        | 99.71               |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270036.8     | 9070113.2     | 210.20     | ESR000477         | 2.332               | 15.04      | 7.58            | 4.01       | 0.74         | 0.79          | 0.59       | <0.01                | 3.74             | 1.35            | 1.75            | 0.76         | 0.08                 | 0.03       | 56.46           | 26.39      | <0.01           | <0.01            | <0.01      | 0.39             | 6.84       | 101.36              |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270038.8     | 9070121.3     | 210.70     | ESR000478         | 2.555               | 7.67       | 8.84            | 4.68       | 0.56         | 0.82          | 0.61       | <0.01                | 5.24             | 1.56            | 2.08            | 0.88         | 0.08                 | 0.03       | 62.59           | 29.26      | <0.01           | <0.01            | <0.01      | 0.42             | 5.89       | 99.6                |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270044.9     | 9070124.4     | 213.20     | ESR000479         | 2.536               | 16.58      | 7.94            | 4.2        | 0.75         | 0.71          | 0.53       | <0.01                | 4.22             | 1.37            | 1.86            | 0.81         | 0.08                 | 0.03       | 52.44           | 24.51      | <0.01           | <0.01            | <0.01      | 0.38             | 7.28       | 100.87              |
| 19/02/2026                                                                                                           | SP          | LG_SP2       | 270047.3     | 9070117.2     | 213.60     | ESR000480         | 2.359               | 9.67       | 8.37            | 4.43       | 0.53         | 1.12          | 0.84       | <0.01                | 5.29             | 1.31            | 1.98            | 0.85         | 0.06                 | 0.03       | 60.48           | 28.27      | <0.01           | <0.01            | <0.01      | 0.41             | 6.51       | 100.33              |
| 4/03/2026                                                                                                            | SP          | LG_SP2       | 270035.0     | 9070114.7     | 210.67     | ESR000500         | 2.694               | 25.        |                 |            |              |               |            |                      |                  |                 |                 |              |                      |            |                 |            |                 |                  |            |                  |            |                     |

| <div></div> |             |              |              |               |            | Analyte Code :    | Wet_WT              | Mn*        | Al2O3           | Al*        | BaO*         | CaO           | Ca*        | Cr2O3                | Fe2O3            | K2O             | MgO             | Na2O         | P2O5                 | P*         | SiO2            | Si*        | SrO             | SO3*             | S*         | TiO2             | LOI        | Sum                 |            |            |            |
|--------------------------------------------------------------------------------------------|-------------|--------------|--------------|---------------|------------|-------------------|---------------------|------------|-----------------|------------|--------------|---------------|------------|----------------------|------------------|-----------------|-----------------|--------------|----------------------|------------|-----------------|------------|-----------------|------------------|------------|------------------|------------|---------------------|------------|------------|------------|
|                                                                                            |             |              |              |               |            | Analyte Name :    | Received Wet Weight | Manganese  | Aluminium Oxide | Aluminium  | Barium Oxide | Calcium Oxide | Calcium    | Chromium (III) Oxide | Iron (III) Oxide | Potassium Oxide | Magnesium Oxide | Sodium Oxide | Phosphorus Pentoxide | Phosphorus | Silicon Dioxide | Silicon    | Strontium Oxide | Sulphur Trioxide | Sulphur    | Titanium Dioxide | LOI        | Sum of Majors + LOI |            |            |            |
|                                                                                            |             |              |              |               |            | Scheme Code :     | PREP_TOTAL          | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF | XRFFMN_XRF   | XRFFMN_XRF    | XRFFMN_XRF | XRFFMN_XRF           | XRFFMN_XRF       | XRFFMN_XRF      | XRFFMN_XRF      | XRFFMN_XRF   | XRFFMN_XRF           | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF | XRFFMN_XRF      | XRFFMN_XRF       | XRFFMN_XRF | XRFFMN_XRF       | XRFFMN_XRF | XRFFMN_XRF          | XRFFMN_XRF | XRFFMN_XRF | XRFFMN_XRF |
|                                                                                            |             |              |              |               |            | Detection Limit : | 0.001               | 0.01       | 0.01            | 0.01       | 0.01         | 0.01          | 0.01       | 0.01                 | 0.01             | 0.01            | 0.01            | 0.01         | 0.01                 | 0.01       | 0.01            | 0.01       | 0.01            | 0.01             | 0.01       | 0.01             | 0.01       | 0.01                | 0.01       | -10        | 0.01       |
|                                                                                            |             |              |              |               |            | Upper Limit :     | 0                   | 0          | 70              | 100        | 50           | 70            | 0          | 3                    | 95               | 4               | 4.5             | 1            | 1                    | 0          | 85              | 0          | 0.5             | 25               | 0          | 1                | 0          | 0                   |            |            |            |
| Sample_date                                                                                | Sample_Type | Stockpile_ID | Easting (mE) | Northing (mN) | RL (m asl) | Analyte Code :    | Wet_WT              | Mn*        | Al2O3           | Al*        | BaO*         | CaO           | Ca*        | Cr2O3                | Fe2O3            | K2O             | MgO             | Na2O         | P2O5                 | P*         | SiO2            | Si*        | SrO             | SO3*             | S*         | TiO2             | LOI        | Sum                 |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP1       | 270041.8     | 9070193.5     | 207.90     | ESR005991         | 2.925               | 37.35      | 3.81            | 2.02       | 0.92         | 0.82          | 0.61       | <0.01                | 1.18             | 0.65            | 0.83            | 0.47         | 0.06                 | 0.03       | 28.58           | 13.36      | <0.01           | 0.17             | 0.07       | 0.2              | 9.78       | 99.33               |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP1       | 270040.3     | 9070195.9     | 207.80     | ESR005992         | 2.153               | 39.3       | 3.52            | 1.86       | 0.79         | 0.89          | 0.66       | <0.01                | 1.13             | 0.64            | 0.79            | 0.46         | 0.06                 | 0.03       | 26.08           | 12.19      | <0.01           | 0.09             | 0.04       | 0.2              | 10.04      | 99.24               |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP1       | 270039.0     | 9070198.9     | 206.80     | ESR005993         | 2.916               | 35.73      | 3.84            | 2.03       | 0.72         | 0.79          | 0.59       | <0.01                | 1.1              | 0.6             | 0.83            | 0.45         | 0.04                 | 0.02       | 30.86           | 14.43      | <0.01           | 0.09             | 0.04       | 0.2              | 9.47       | 98.6                |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP1       | 270040.6     | 9070203.6     | 206.10     | ESR005994         | 2.536               | 46.27      | 1.9             | 1.01       | 0.54         | 0.55          | 0.41       | <0.01                | 0.6              | 0.34            | 0.38            | 0.32         | 0.11                 | 0.05       | 20.12           | 9.41       | <0.01           | 0.24             | 0.1        | 0.13             | 10.39      | 99.85               |            |            |            |
| 6/03/2026                                                                                  | SP          | MG_SP1       | 270037.7     | 9070193.4     | 209.96     | ESR006004         | 3.652               | 37.86      | 3.69            | 1.95       | 0.4          | 0.88          | 0.66       | <0.01                | 1.24             | 0.64            | 0.87            | 0.39         | 0.08                 | 0.03       | 29.55           | 13.81      | <0.01           | 0.12             | 0.05       | 0.16             | 9.74       | 100.33              |            |            |            |
| 6/03/2026                                                                                  | SP          | MG_SP1N      | 270035.8     | 9070225.6     | 206.09     | ESR006009         | 4.336               | 53.59      | 1.58            | 0.84       | 0.08         | 0.12          | 0.09       | <0.01                | 0.2              | 0.32            | 0.26            | 0.19         | 0.11                 | 0.05       | 10.02           | 4.68       | <0.01           | 0.23             | 0.09       | 0.07             | 11.54      | 99.12               |            |            |            |
| 19/02/2026                                                                                 | SP          | MG_SP2       | 270034.3     | 9070101.9     | 210.70     | ESR000473         | 2.997               | 31.29      | 5.06            | 2.68       | 0.8          | 0.93          | 0.69       | <0.01                | 2.63             | 0.84            | 1.13            | 0.56         | 0.06                 | 0.03       | 36.54           | 17.08      | <0.01           | <0.01            | <0.01      | 0.26             | 8.87       | 101.12              |            |            |            |
| 20/02/2026                                                                                 | SP          | MG_SP2       | 270032.2     | 9070097.3     | 211.20     | ESR000486         | 2.908               | 27.27      | 5.25            | 2.78       | 0.76         | 0.76          | 0.57       | <0.01                | 1.77             | 0.78            | 1.33            | 0.68         | 0.04                 | 0.02       | 41.11           | 19.22      | 0.02            | 0.01             | <0.01      | 0.24             | 8.93       | 99.54               |            |            |            |
| 20/02/2026                                                                                 | SP          | MG_SP2       | 270036.7     | 9070104.9     | 211.20     | ESR000487         | 2.993               | 23.64      | 5.93            | 3.14       | 0.83         | 0.92          | 0.69       | <0.01                | 2.1              | 0.87            | 1.61            | 0.78         | 0.04                 | 0.02       | 45.25           | 21.15      | 0.02            | <0.01            | <0.01      | 0.25             | 8.7        | 100.12              |            |            |            |
| 20/02/2026                                                                                 | SP          | MG_SP2       | 270042.2     | 9070099.3     | 214.50     | ESR000488         | 2.775               | 23.39      | 6.1             | 3.23       | 0.91         | 0.74          | 0.55       | <0.01                | 2.08             | 0.89            | 1.55            | 0.76         | 0.04                 | 0.02       | 46.3            | 21.64      | 0.03            | <0.01            | <0.01      | 0.26             | 8.49       | 100.63              |            |            |            |
| 20/02/2026                                                                                 | SP          | MG_SP2       | 270035.5     | 9070093.4     | 212.50     | ESR000489         | 2.998               | 23.76      | 5.53            | 2.93       | 0.97         | 2.09          | 1.56       | <0.01                | 1.91             | 0.83            | 1.5             | 0.74         | 0.04                 | 0.02       | 43.32           | 20.25      | 0.03            | 0.08             | 0.03       | 0.24             | 9.39       | 99.66               |            |            |            |
| 4/03/2026                                                                                  | SP          | MG_SP2       | 270032.1     | 9070096.1     | 211.60     | ESR000497         | 4.139               | 40.5       | 3.63            | 1.92       | 0.59         | 0.39          | 0.29       | <0.01                | 1.2              | 0.8             | 0.71            | 0.4          | 0.1                  | 0.04       | 24.35           | 11.38      | <0.01           | 0.15             | 0.06       | 0.16             | 10.26      | 98.97               |            |            |            |
| 4/03/2026                                                                                  | SP          | MG_SP2       | 270034.2     | 9070102.1     | 211.79     | ESR000498         | 4.338               | 41.97      | 2.82            | 1.49       | 0.44         | 0.47          | 0.35       | <0.01                | 0.99             | 0.67            | 0.62            | 0.38         | 0.11                 | 0.05       | 25.13           | 11.75      | <0.01           | 0.1              | 0.04       | 0.14             | 9.8        | 99.93               |            |            |            |
| 4/03/2026                                                                                  | SP          | MG_SP2       | 270039.9     | 9070102.0     | 212.82     | ESR000499         | 4.524               | 39.91      | 3.16            | 1.67       | 0.47         | 0.57          | 0.43       | <0.01                | 1.07             | 0.59            | 0.73            | 0.42         | 0.1                  | 0.04       | 27.53           | 12.87      | <0.01           | 0.19             | 0.08       | 0.17             | 9.64       | 100.05              |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP2       | 270033.2     | 9070092.9     | 210.60     | ESR005995         | 1.945               | 26.04      | 5.2             | 2.75       | 1.01         | 0.72          | 0.54       | <0.01                | 1.97             | 0.9             | 1.34            | 0.75         | 0.04                 | 0.02       | 43.1            | 20.15      | 0.02            | 0.02             | <0.01      | 0.25             | 8.45       | 99.92               |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP2       | 270037.7     | 9070094.5     | 212.70     | ESR005996         | 2.295               | 33.98      | 4.65            | 2.46       | 0.8          | 0.65          | 0.49       | <0.01                | 1.56             | 0.75            | 1.05            | 0.58         | 0.05                 | 0.02       | 33.11           | 15.48      | <0.01           | 0.05             | 0.02       | 0.2              | 9.45       | 100.07              |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP2       | 270040.0     | 9070096.2     | 213.30     | ESR005997         | 2.572               | 41.37      | 3.08            | 1.63       | 0.54         | 0.45          | 0.34       | <0.01                | 0.93             | 0.52            | 0.63            | 0.42         | 0.05                 | 0.02       | 25.94           | 12.13      | <0.01           | 0.01             | <0.01      | 0.14             | 9.89       | 100.03              |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP2       | 270043.9     | 9070099.5     | 213.60     | ESR005998         | 2.847               | 35.24      | 3.65            | 1.93       | 0.57         | 1.16          | 0.87       | <0.01                | 1.16             | 0.58            | 0.82            | 0.48         | 0.05                 | 0.02       | 32.1            | 15.01      | <0.01           | 0.05             | 0.02       | 0.18             | 9.67       | 99.4                |            |            |            |
| 17/02/2026                                                                                 | SP          | MG_SP2       | 270035.1     | 9070102.6     | 210.60     | ESR005999         | 2.531               | 30.61      | 4.77            | 2.52       | 0.66         | 0.69          | 0.52       | <0.01                | 1.72             | 0.81            | 1.1             | 0.64         | 0.05                 | 0.02       | 37.05           | 17.32      | <0.01           | <0.01            | <0.01      | 0.23             | 9.08       | 99.3                |            |            |            |
| 13/02/2026                                                                                 | SP          | MLG_SP1      | 270030.1     | 9070186.6     | 209.32     | ESR005935         | 3.716               | 24.66      | 5.25            | 2.78       | 1.21         | 0.69          | 0.52       | <0.01                | 2.17             | 0.99            | 1.31            | 0.66         | 0.04                 | 0.02       | 45.47           | 21.26      | 0.02            | 0.07             | 0.03       | 0.27             | 7.98       | 100.36              |            |            |            |
| 13/02/2026                                                                                 | SP          | MLG_SP1      | 270031.7     | 9070185.3     | 210.64     | ESR005936         | 3.764               | 20.6       | 5.98            | 3.16       | 1.29         | 0.68          | 0.51       | <0.01                | 2.36             | 1.07            | 1.53            | 0.72         | 0.04                 | 0.02       | 49.35           | 23.07      | 0.02            | <0.01            | <0.01      | 0.33             | 7.76       | 99.74               |            |            |            |
| 13/02/2026                                                                                 | SP          | MLG_SP1      | 270032.4     | 9070182.8     | 210.33     | ESR005937         | 3.14                | 19.67      | 5.86            | 3.1        | 1            | 0.74          | 0.55       | <0.01                | 2.35             | 1.05            | 1.41            | 0.67         | 0.04                 | 0.02       | 50.87           | 23.78      | 0.02            | <0.01            | <0.01      | 0.3              | 7.47       | 99.08               |            |            |            |
| 13/02/2026                                                                                 | SP          | MLG_SP1      | 270033.0     | 9070180.9     | 210.11     | ESR005938         | 3.731               | 16.79      | 6.39            | 3.38       | 0.9          | 0.88          | 0.66       | <0.01                | 2.79             | 1.06            | 1.46            | 0.67         | 0.04                 | 0.02       | 55.07           | 25.74      | 0.01            | <0.01            | <0.01      | 0.34             | 7.06       | 99.99               |            |            |            |
| 13/02/2026                                                                                 | SP          | MLG_SP1      | 270032.2     | 9070178.7     | 210.11     | ESR005939         | 3.626               | 14.98      | 6.4             | 3.39       | 0.92         | 0.72          | 0.54       | <0.01                | 2.81             | 1.12            | 1.49            | 0.7          | 0.05                 | 0.02       | 57.57           | 26.91      | 0.01            | <0.01            | <0.01      | 0.34             | 6.87       | 99.8                |            |            |            |
| 13/02/2026                                                                                 | SP          | MLG_SP1      | 270038.5     | 9070177.8     | 208.02     | ESR005957         | 4.014               | 12.29      | 8.39            |            |              |               |            |                      |                  |                 |                 |              |                      |            |                 |            |                 |                  |            |                  |            |                     |            |            |            |

## APPENDIX 3 JORC TABLE 1 – ESTRELLA TIMOR-LESTE EXPLORATION

### Section 1 - Sampling Techniques and Data

| Criteria                     | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>Determination of mineralisation has been based on geological logging of diamond core and field trenching with metal concentration confirmed by a Bruker S1 pXRF.</li> <li>Diamond core is drilled PQ3, cut in half using a hand-grinder for competent core or split using a chisel for sooty, less competent core and clay.</li> <li>Core is split perpendicular to bedding when primary mineralisation is encountered.</li> <li>Samples are exported from Timor Leste to Indonesia and analysed at PT Geoservices in Jakarta, Indonesia</li> <li>At the lab the full sample is crushed and pulverized to 90% passing 75 um.</li> <li>A subsample undergoes fusion and XRF analysis for Mn and a suite of elements.</li> <li>Samples collected from within the pit to determine measured in-situ bulk density were selected across the range of manganese material types exposed during the market appraisal extraction programme.</li> <li>Samples for measured in-situ bulk density were collected by excavating material from a representative site, collecting and weighing the excavated material, lining the excavation with plastic, and determining the void volume using a controlled water-fill method.</li> <li>Measured in-situ bulk density was determined as sample mass divided by measured void volume.</li> <li>Stockpile samples were collected from defined stockpile areas using spear sampling and, where required, exposed stockpile faces to improve representivity. Samples were reduced to approximately 3 kg sub-samples where required.</li> <li>Stockpile inventory grades were calculated by matching applicable whole-stockpile assay results to surveyed stockpile volume windows and weighting by surveyed loose stockpile volume. Separate sizing and yield studies are ongoing and are not reported in this announcement.</li> </ul> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Diamond drilling has been undertaken utilising HQ and PQ triple tube.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Recoveries are calculated based upon the depth drilled and compared to core recovered.</li> <li>Sample recovery is generally high, although some extremely weathered friable material is sometimes lost due to the effects of the down-hole water circulation</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                       | <i>sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | required to enable diamond (core) drilling. Core-loss in the mineralised zone is uncommon and minor but if it has occurred, it is accounted for in calculating mineralised intervals.                                                                                                                                                                                                                                                                                                                                            |
| <b>Logging</b>                                        | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Rock-chip and core samples were geologically logged for mineral content and photographed prior to sending for assay (or screening by pXRF).</li> <li>Drill core has also been geologically logged.</li> <li>The trenches have been mapped and sampled.</li> </ul>                                                                                                                                                                                                                         |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>Sample sizes are appropriate to the grain size of the mineralisation which in manganese oxides is very fine.</li> <li>Sampling on core is performed by splitting or cutting the core in half, perpendicular to bedding when observed.</li> <li>The sample sizes are adequate for the grain size of the material being sampled.</li> </ul>                                                                                                                                                 |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>                                                                         | <ul style="list-style-type: none"> <li>Samples are analysed at PT Geoservices in Jakarta using an XRF Fusion technique for 15 elements.</li> <li>The technique is considered total.</li> <li>Lab standards and blanks are adequate at this stage of the exploration program.</li> </ul>                                                                                                                                                                                                                                          |
| <b>Verification of sampling and assaying</b>          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Prior to Estrella, no modern exploration has been conducted in the area. Mineralisation has been verified by several external parties.</li> <li>EMDD002 twinned EMDD001 with very similar results</li> <li>No adjustments to assay data were undertaken.</li> <li>Geological and recovery data is measured and entered digitally into log sheets which are then stored on the Company cloud storage system.</li> <li>Drillhole collar and survey information is also recorded.</li> </ul> |
| <b>Location of data points</b>                        | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Handheld Garmin GPS used for general locations (accuracy commonly +/- 2m), or GRID software on mobile phones (accuracy commonly +/- 5m).</li> <li>Topographic control is accomplished from high-precision DTM derived from drone</li> </ul>                                                                                                                                                                                                                                               |

| Criteria                                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|                                                                | <ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>survey.</li> <li>Drillholes are initially located using a Garmin GPS but precise locations are determined by precision RTK GPS survey providing an accuracy of +/- 0.1m.</li> <li>The location of the samples discussed in the text were determined by precision RTK GPS survey providing an accuracy of +/- 0.1m.</li> <li>In all cases, the Grid System used is UTM metric WGS-84 zone 52 South.</li> </ul>     |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>                                 | <ul style="list-style-type: none"> <li>Samples are decided upon geological characteristics and observed dilution. Minimum 30cm sample widths can be taken, ranging up to 1.2m depending on core characteristics.</li> <li>No drill sample composites are reported in this announcement. Stockpile grades are reported as weighted stockpile reconciliation grades based on surveyed stockpile volume windows and applicable stockpile assays.</li> </ul> |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <ul style="list-style-type: none"> <li>Sampling perpendicular to bedding will occur when bedding can be observed in the core.</li> <li>This is not necessarily observable in secondary enrichment zones.</li> <li>The drilling is generally at a high angle to mineralisation.</li> </ul>                                                                                                                                                                |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Exported samples are in the possession of ESR personnel from the core processing site and through customs in Atambua in Indonesia, where they are transferred to CEVA Logistics for delivery to the lab in Jakarta.</li> </ul>                                                                                                                                                                                    |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>No independent audit or review has been undertaken on the Lab.</li> <li>Independent reviews on geological logging and sampling techniques have been done and all methods used are of an industry standard.</li> </ul>                                                                                                                                                                                             |

## Section 2 - Reporting of Exploration Results

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>Exploration and Evaluation Concessions MEL2023-CA-ZA001, MEL2023-CA-ZA002 and MEL2023-CA-ZA003, valid 26/03/2024 – 25/03/2028, have been awarded to Estrella Murak Rai, forming the joint-venture between Estrella Resources Representação Permanente (70%) and Murak Rai Timor (30%).</li> <li>Reconnaissance Permits ESR-RP-01, ESR-RP-02, ESR-RP-03, ESR-RP-04 were awarded to Estrella Resources Limited Representação Permanente (100%) and have been converted to Exploration and Evaluation Concessions MEL2025-DA-ZA001, MEL2025-DA-ZA002, MEL2025-DA-ZA003 and MEL2025-DA-ZA004, valid 14/05/2025 – 14/05/2029.</li> <li>Exploration and Evaluation Concessions MEL2024-DA-ZB001, MEL2024-DA-ZB002 and MEL2024-DA-ZB003, valid 26/09/2024 – 25/09/2024, awarded to</li> </ul> |

| Criteria                                 | JORC Code explanation                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|                                          |                                                                                                                          | <p>Estrella Murak Rai, forming the joint-venture between Estrella Resources Representação Permanente (70%) and Murak Rai Timor (30%).</p> <ul style="list-style-type: none"> <li>• Estrella also operated Reconnaissance Permits ESR-RP-05, ESR-RP-07 and ESR-RP-08</li> <li>• Estrella Resources Limited Representacao Permanente and Estrella Murak Rai are registered in Timor-Leste and is a wholly owned subsidiary of Estrella Resources Limited (Australia).</li> <li>• All of the Concessions and Permits are current and in good standing.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Exploration done by other parties</b> | <ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul> | <ul style="list-style-type: none"> <li>• The first documented modern exploration in Timor Leste was conducted by Allied Mining Corporation in 1937 during which mineral potential was discovered. Very small-scale mining of manganese, gold and construction material was conducted. The exploration was not systematic and hampered by difficult access.</li> <li>• Other work in the early 2000's has been conducted by the Pacific Economic Cooperation Council -PECC Minerals Network to assist Timor-Leste to understand and develop its minerals potential.</li> <li>• Local geologists and companies have sporadically explored the area however there has been no documentation collected nor systematic exploration to quantify mineral occurrences.</li> <li>• Prior to Estrella, no minerals drilling has taken place.</li> <li>• Prior to Estrella, no close-spaced geophysics has taken place.</li> <li>• Prior to Estrella, no systematic, modern exploration has taken place.</li> <li>• The Geological Institute of Timor-Leste (IGTL) has recently (and still is) conducting stratigraphic analysis and fossil dating to reconstruct the geological history of Timor-Leste.</li> </ul> |
| <b>Geology</b>                           | <ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul> | <ul style="list-style-type: none"> <li>• The current Concessions and Permits host three main forms of manganese mineralisation.</li> <li>• Primary mineralisation Is found as thin layers of manganese oxides interbedded with thin layers of chert or mudstones or as thick lenses of manganese oxides in the mudstones, usually above the interbedded chert-manganese oxide horizon. Ther mineralisation formed by direct precipitation of manganese oxides onto the sea floor.</li> <li>• Supergene enrichment has affected near-surface parts of the primary manganese oxide lenses.</li> <li>• Secondary mineralisation exists in two forms. Firstly, as manganese oxide impregnated siltstone or sandstone lenses near weathered primary mineralisation. Secondly as a blanket overlying, sometimes unconformably, weathered interbedded chert-manganese oxide or thicker manganese lenses.</li> <li>• Tertiary mineralisation exists where high rainfall and erosion has sorted and</li> </ul>                                                                                                                                                                                                    |

| Criteria                                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>concentrated detrital manganese into river paleo-channels or scree deposits.</p> <ul style="list-style-type: none"> <li>Alluvial gold mineralisation has been reported in the area however no exploration has been undertaken.</li> <li>Estrella will use and expand upon the current known stratigraphy to evaluate and document mineralisation styles and relate them back to the tectono-stratigraphic genesis of the area.</li> </ul>                                                                                             |
| <b>Drill hole information</b>                                           | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>Estrella has completed the only drilling that has occurred in the area, and the drilling has been thoroughly reported, however, this announcement does not discuss drilling results.</li> </ul>                                                                                                                                                                                                                                                                                                   |
| <b>Data aggregation methods</b>                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Raw assay results and relevant sample descriptions are reported in the body of the announcement and appendices.</li> <li>Weighted stockpile grades have been calculated using surveyed stockpile volume windows matched to applicable whole-stockpile assay results. These weighted grades are reported for stockpile inventory, product assessment, QA/QC and shipment planning purposes and are not Mineral Resource estimates.</li> <li>Metal equivalent values have not been used.</li> </ul> |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>This announcement does not discuss drilling results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Diagrams</b>                                                         | <ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>This announcement does not discuss drilling results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Balanced Reporting</b>                                               | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Raw assay results are reported for transparency. Stockpile inventory grades are reported separately as weighted reconciliation grades based on surveyed stockpile volumes and applicable assay windows. Mineralised waste is reported separately and excluded from total ore inventory.</li> </ul>                                                                                                                                                                                                |

| Criteria                                  | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                           | avoid misleading reporting of Exploration Results.                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Other substantive exploration data</b> | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | <ul style="list-style-type: none"> <li>In 2024 Estrella completed initial Resistivity/IP surveys utilising a Frequency Domain method, with mixed results.</li> <li>In 2025 Estrella completed a Resistivity/IP survey, comprised of a single survey line at the Ira Miri manganese prospect. This survey utilised a Time Domain method and was effective.</li> <li>The 2025 survey was completed using the IRIS Syscal Pro multi-electrode imaging system. The following configuration and acquisition parameters were applied during the survey:<br/>Instrument: IRIS Syscal Pro (Res-IP configuration)<br/>Number of electrodes: 48<br/>Array: Dipole-Dipole<br/>Electrode spacing: 5 meters<br/>Total survey line length: Approximately 222.23 meters<br/>Measurement mode used: n76</li> <li>Data was acquired successfully using the Arithmetic Mode, which produced stable and high-quality data.</li> <li>Data Processing: All datasets were processed using the standard IRIS software workflow followed by inversion and modelling in Res2DInv, applying noise filtering, error analysis, and smooth-model inversion to generate reliable subsurface resistivity and chargeability sections.</li> </ul> |
| <b>Further work</b>                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                    | <ul style="list-style-type: none"> <li>Airborne (drone) Magnetotelluric surveying is underway, with further ground Resistivity/IP surveys planned to test depth and strike extensions of manganese mineralisation in or near the Ira Miri pit.</li> <li>Measured in-situ bulk density data, surveyed stockpile volumes, stockpile assays and weighted stockpile grade reconciliation have been used to support the market appraisal stockpile inventory. TML / IMSBC testing and shipment QA/QC work are progressing as part of export preparation.</li> <li>Further work will include product sizing and yield assessment, pre-shipment QA/QC, completion of export-related testing, MT and IP / resistivity geophysics, follow-up drilling of priority targets, and potentially, preparation of a Category A Mining Licence application.</li> <li>Additional work on specific areas will be included under the heading Next Steps in the body of the text when appropriate to do so.</li> </ul>                                                                                                                                                                                                                |