

29 May 2026

ADVANCED UAV SURVEY COMPLETED TO TEST DEEP EXTENSIONS OF IRA MIRI MANGANESE SYSTEM

HIGHLIGHTS

- Estrella Resources Limited (ASX: ESR) has **successfully completed a MobileMTd UAV passive electromagnetic geophysical survey** at its **Ira Miri Manganese Project** in Timor-Leste
- Developed by Expert Geophysics, a world-leading airborne geophysics company, the **survey** was designed **to investigate** whether the known **high-grade Ira Miri manganese mineralisation** represents the **shallow expression** of a **larger mineralised system at depth**.
- **Survey data** is currently **undergoing QAQC** by Expert Geophysics personnel in Canada and **results of the survey are expected in June/July**.
- **MobileMTd** is a **next-generation**, UAV-deployed, **passive electromagnetic technology capable of imaging subsurface resistivity and structural features to depths substantially beyond** the effective range of **previous surveys completed** at Ira Miri.
- The system **acquires near-continuous passive EM data** with **effective sampling intervals of approximately 5 metres**, providing **high spatial resolution imaging suitable** for structural interpretation and **drill targeting**.
- Survey results are expected to **support follow-up drilling, geological model refinement** and the **Company's planned Category A Mining Licence application**.

Commenting on completion of the MobileMTd surveying, Business Development / Director Chris Daws said:

"The Mobile MTd survey has been successfully completed and is the first ever of such a survey undertaken in Timor-Leste. Once again Estrella and our teams are at the pointy end of the spear as we forge ahead in seeking economic mineral discoveries in Timor-Leste for the benefit of the Timorese people and our shareholders.

I would like to thank all of those involved in making this cutting-edge drone survey a success, from the Timorese government agencies, local communities, foreign pilots, Expert Geophysics, A, TimorRai Exploration Services personal and especially our Estrella team who continue to excel in forging ahead our exploration in Timor-Leste.

GO ESTRELLA!"

MobileMTd UAV Survey

Estrella Resources Limited (ASX: ESR) (“Estrella” or “the Company”) is pleased to advise world-leading airborne geophysics company Expert Geophysics has completed a cutting-edge Mobile MagnetoTellurics (MobileMTd) electromagnetic survey at the Company’s Ira Miri Manganese Project, Lautém, Timor-Leste (Figure 1).

The survey follows the successful completion of Estrella’s Category B market appraisal extraction programme, which delivered a surveyed Stage 1 stockpile of approximately 27,371 tonnes of manganese ore at a weighted average grade of 28.64% Mn. Mining activities confirmed structurally complex, high-grade manganese mineralisation extending to the pit floor and walls, with in-situ grades reaching up to 60.22% Mn¹.

Previous ground-based induced polarisation (IP) surveys identified multiple deeper anomalies beneath and adjacent to the current pit area. However, the effective depth limitations of conventional ground-based methods restricted the Company’s ability to fully assess the geometry, continuity and scale potential of these deeper features.

The MobileMTd survey was designed specifically to address these limitations.

MobileMTd is Expert Geophysics’ proprietary UAV deployed implementation of its patented MobileMT audio-frequency magnetotelluric (AFMAG) technology. The system used naturally occurring passive electromagnetic fields as its signal source and combines meaningful depth penetration with dense spatial sampling.

Unlike conventional ground-based surveys which rely on discrete station measurements, the UAV deployed MobileMTd system acquires near-continuous passive EM data along flight paths with effective station spacing of approximately 5 metres. This enables high spatial resolution imaging of geological and structural features while maintaining investigation depths beyond the effective range of previous surveys completed at Ira Miri.

Key advantages of the survey include:

1. Potential depth penetration of approximately 500–800 metres below surface, depending on subsurface conductivity conditions
2. High spatial resolution data acquisition suitable for mapping structural controls and continuity of mineralisation
3. Rapid, high-density UAV coverage across steep and rugged terrain without requiring extensive ground access
4. Passive operation requiring no ground-based transmitter infrastructure, minimising logistical complexity and environmental disturbance

Survey Objectives

The primary objectives of the Ira Miri MobileMTd survey are to:

1. Investigate the geometry, depth extent and continuity of the known manganese mineralisation system beneath and adjacent to the current pit

¹ Refer to ASX Announcement dated 11 May 2026

2. Resolve and rank deeper anomalies identified by previous IP surveys which remain untested by drilling
3. Assess the potential for broader mineralised extensions at depth and along strike
4. Generate higher confidence drill targets for planned follow-up RC and diamond drilling programmes

The survey has covered the existing Ira Miri pit area together with a broader corridor extending approximately five kilometres along strike (Figure 2), targeting both known mineralisation and adjacent structural corridors identified from previous geological mapping and geophysical interpretation.

Next Steps

Acquired survey Data is currently undergoing QAQC in Canada by Expert Geophysics. Processing and interpretation of the survey data is expected to be completed within six to eight weeks.

Results from the survey are expected to:

1. Rank and prioritise deeper drill targets beneath and adjacent to the current Ira Miri pit
2. Refine the Company's geological and structural model of the Ira Miri manganese system
3. Assess the broader scale potential of mineralisation within the project area
4. Support preparation of the Company's planned Category A Mining Licence application and associated technical documentation

Concurrently, the Company continues to advance shipment preparation and export approval processes for the Category B stockpile.



Figure 1: UAV sling mounted MobileMTd Sensor and FlyCart30 heavy-lift Quadcopter

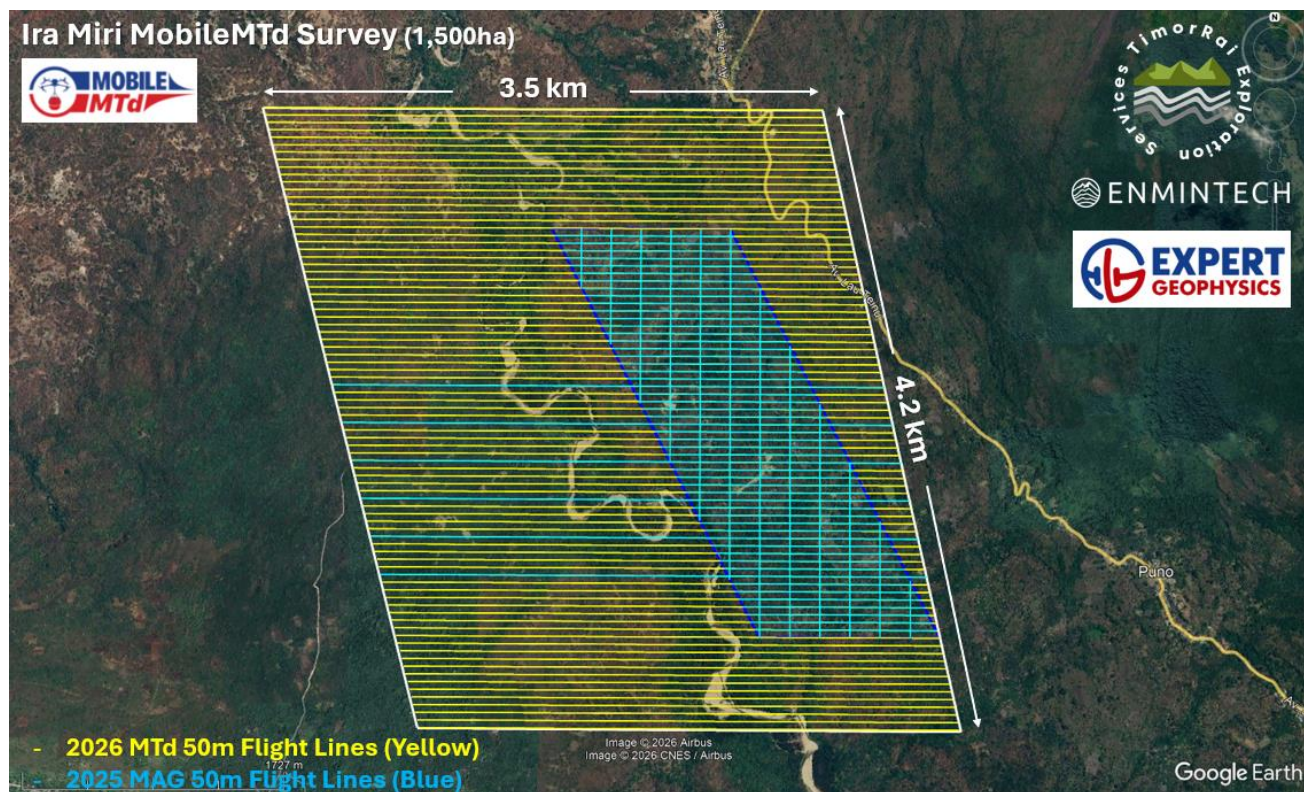


Figure 2: MobileMTd survey area and flight lines



Figure 3: Ira Miri Mobile MTd Survey and support crew on final survey day

The Board has authorised for this announcement to be released to the ASX.

ENDS

FURTHER INFORMATION CONTACT

Christopher J. Daws
Business Development
Estrella Resources Limited
+61 8 9481 0389
info@estrellaresources.com.au

Media:
David Tasker
Managing Director
Chapter One Advisors
E: dtasker@chapteroneadvisors.com.au
T: +61 433 112 936

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.