

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund name

Stelar Metals Limited (ASX SLB)

ACN/ARSN/APFRN
NFPFRN (if applicable)

ACN 651 636 065

1. Details of substantial holder (1)

Name

Kim Steven Wilhelm

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

The holder became a substantial holder on 17 May 2024

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	3,345,777	3,345,777	5.26%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Kim Steven Wilhelm and associates listed in Annexure A	Relevant interest under section 608(1) of the Corporations Act 2001	Ordinary 3,345,777

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SEE ANNEXURE B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
SEE ANNEXURE C			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
Kim Steven Wilhelm and associates listed in Annexure A	Associates by reason of interests in and/or control of entities and trusts through which the securities are held.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Kim Steven Wilhelm and associates listed in Annexure A	Willingvale Farm Lot 135 Newstead Road, Woodanilling WA 6316

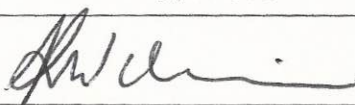
Signature

print name

KIM WILHELM

capacity Individual

sign here



date 29/07/26

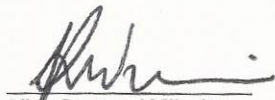
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure 'A'

This is Annexure A of 1 page referred to in Form 603 Notice of initial substantial holder signed by me dated 28 July 2026


Kim Steven Wilhelm

28 July 2026

Associates of Kim Steven Wilhelm

Shane Peter Wilhelm

Willing Vale Pty Ltd (ACN 008 685 916)

Rebo Nominees Pty Ltd as trustee for Rebo Nominees Superannuation Fund (ACN 008 830 859)

Rebo Nominees Pty Ltd as trustee for the Willing Vale Trust (ACN 008 830 859)

Annexure 'B'

This is Annexure B of 1 page referred to in form 603 Notice of initial substantial holder signed by me dated 28 July 2026.

Kim Steven Wilhelm

28 July 2026

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Kim Steven Wilhelm	Kim Wilhelm	The registered holder	Ordinary – 75,000
Kim Steven Wilhelm / associated entity	Rebo Nominees Pty Ltd <Rebo Nominees Superannuation Fund>	Rebo Nominees Pty Ltd as trustee for Rebo Nominees Superannuation Fund	Ordinary – 550,000
Kim Steven Wilhelm / associated entity	Rebo Nominees Pty Ltd <Willing Vale Trust>	Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	Ordinary – 2,320,777
Kim Steven Wilhelm / associated entity	Willing Vale Pty Ltd	The registered holder	Ordinary – 400,000

Annexure 'C'

This is Annexure C of 1 page referred to in form 603 Notice of initial substantial holder signed by me dated 28 July 2026.

Kim Steven Wilhelm

28 July 2026

Holder of relevant interest	Date of acquisition	Consideration (AUD)	Class and number of securities (Ordinary Securities)
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	19-01-2024	\$9,519.95	50,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	19-01-2024	\$20,005.65	100,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	19-01-2024	\$189.95	1,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	24-01-2024	\$14,019.95	100,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	09-02-2024	\$8,419.95	100,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	06-03-2024	\$7,019.95	100,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	18-03-2024	\$14,767.75	200,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	25-03-2024	\$7,019.95	100,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	26-03-2024	\$13,913.95	200,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	11-04-2024	\$4,454.74	60,819
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	12-04-2024	\$2,865.22	39,181
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	17-05-2024	\$11,269.95	150,000
Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	17-05-2024	\$7,519.95	100,000