

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered
scheme/notified foreign passport
fund name

Stelar Metals Limited (ASX: SLB)

ACN/ARSN/APFRN

ACN 651 636 065

NFPFRN (if applicable)

1. Details of substantial holder (1)

Name

Kim Steven Wilhelm

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

There was a change in the interests of the
substantial holder on

23 July 2026

The previous notice was given to the company, or the responsible
entity for a registered scheme, or the operator of a notified foreign
passport fund on

28 July 2026

The previous notice was dated

28 July 2026

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	3,345,777	5.26%	6,891,598	10.20%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B	Kim Steven Wilhelm and associates listed in Annexure A	See Annexure B	\$281,984.91	Ordinary - 3,545,821	4.94%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		See Annexure C	Relevant interest under section 608(1) of the Corporations Act 2001		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
NA	NA

6. 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

[Signature]

date 30 / 7 / 2020

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 6 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 person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money or 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me dated 29 July 2026


Kim Steven Wilhelm

29 July 2026

Associates of Kim Steven Wilhelm

Shane Peter Wilhelm

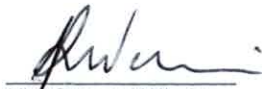
Willing Vale Pty Ltd (ACN 008 685 916)

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

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

Annexure 'B'

This is Annexure B of 2 pages referred to in form 604 Notice of change of interests of substantial holder signed by me dated 29 July 2026.



Kim Steven Wilhelm

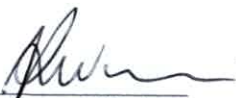
29 July 2026

Date of change	Registered Holder	Nature of Change	Quantity (Class Ordinary)	Consideration
20-May-2024	Rebo Nominees Pty Ltd	Buy Ordinary	200,000	\$14,819.95
27-May-2024	Kim Wilhelm	Buy Ordinary	75,464	\$5,377.89
28-May-2024	Kim Wilhelm	Buy Ordinary	20,000	\$1,420.00
29-May-2024	Kim Wilhelm	Buy Ordinary	4,536	\$326.59
11-Jun-2024	Kim Wilhelm	Buy Ordinary	200,000	\$13,819.95
25-Jun-2024	Kim Wilhelm	Buy Ordinary	20,863	\$1,412.77
26-Jun-2024	Kim Wilhelm	Buy Ordinary	62,494	\$4,192.11
27-Jun-2024	Kim Wilhelm	Buy Ordinary	113,598	\$7,611.07
28-Jun-2024	Kim Wilhelm	Buy Ordinary	3,045	\$204.02
01-Jul-2024	Rebo Nominees Pty Ltd	Buy Ordinary	100,000	\$7,019.95
03-Jul-2024	Rebo Nominees Pty Ltd	Buy Ordinary	100,000	\$7,419.95
16-Jul-2024	Rebo Nominees Pty Ltd	Buy Ordinary	200,000	\$20,019.95
16-Jul-2024	Kim Wilhelm	Buy Ordinary	200,000	\$20,019.95
27-Sep-2024	Rebo Nominees Pty Ltd	Buy Ordinary	30,000	\$2,624.95
27-Sep-2024	Rebo Nominees Pty Ltd	Buy Ordinary	10,000	\$879.95
03-Oct-2024	Rebo Nominees Pty Ltd	Buy Ordinary	20,000	\$1,814.95
08-Jan-2025	Rebo Nominees Pty Ltd	Buy Ordinary	100,000	\$6,719.95
17-Jan-2025	Rebo Nominees Pty Ltd	Buy Ordinary	78,178	\$5,398.55
20-Jan-2025	Rebo Nominees Pty Ltd	Buy Ordinary	16,418	\$1,132.84
22-Jan-2025	Rebo Nominees Pty Ltd	Buy Ordinary	5,404	\$372.88
28-May-2025	Rebo Nominees Pty Ltd	Buy Ordinary	100,000	\$6,019.95
24-Jun-2025	Rebo Nominees Pty Ltd	Buy Ordinary	300,000	\$16,819.95
24-Jun-2025	Willingvale Pty Ltd	Sell Ordinary	-300,000	-\$16,690.00
25-Jun-2025	Willingvale Pty Ltd	Sell Ordinary	-100,000	-\$5,300.00
18-Jul-2025	Kim Wilhelm	Buy Ordinary	16,966	\$1,015.94
21-Jul-2025	Kim Wilhelm	Buy Ordinary	33,034	\$1,949.01
03-Sep-2025	Kim Wilhelm	Buy Ordinary	198,390	\$12,716.91
05-Sep-2025	Kim Wilhelm	Buy Ordinary	100,000	\$6,419.95
05-Sep-2025	Kim Wilhelm	Buy Ordinary	1,610	\$103.04
23-Sep-2025	Rebo Nominees Pty Ltd	Buy Ordinary	100,000	\$6,519.95
29-Sep-2025	Rebo Nominees Pty Ltd	Buy Ordinary	50,000	\$3,464.95
30-Sep-2025	Rebo Nominees Pty Ltd	Buy Ordinary	100,000	\$6,619.95

15-Jan-2026	Rebo Nominees Pty Ltd	Buy Ordinary	140,000	\$9,815.05
11-Feb-2026	Rebo Nominees Pty Ltd	Buy Ordinary	20,000	\$1,514.95
13-Feb-2026	Kim Wilhelm	Buy Ordinary	13,750	\$999.95
26-Mar-2026	Rebo Nominees Pty Ltd	Buy Ordinary	50,000	\$3,014.95
27-Mar-2026	Rebo Nominees Pty Ltd	Buy Ordinary	50,000	\$3,005.01
27-Mar-2026	Rebo Nominees Pty Ltd	Buy Ordinary	91,524	\$5,511.39
17-Apr-2026	Rebo Nominees Pty Ltd	Buy Ordinary	74,249	\$5,068.88
20-Apr-2026	Rebo Nominees Pty Ltd	Buy Ordinary	5,751	\$391.07
22-Apr-2026	Rebo Nominees Pty Ltd	Buy Ordinary	8,476	\$648.42
29-Apr-2026	Kim Wilhelm	Buy Ordinary	200,000	\$15,019.95
19-May-2026	Rebo Nominees Pty Ltd	Buy Ordinary	10,000	\$1,214.95
21-May-2026	Rebo Nominees Pty Ltd	Buy Ordinary	23,880	\$2,953.51
17-Jun-2026	Rebo Nominees Pty Ltd	Buy Ordinary	50,000	\$6,519.95
19-Jun-2026	Kim Wilhelm	Buy Ordinary	40,000	\$4,814.95
24-Jun-2026	Kim Wilhelm	Buy Ordinary	30,000	\$3,464.95
30-Jun-2026	Rebo Nominees SMSF	Buy Ordinary	491,528	\$56,814.14
30-Jun-2026	Kim Wilhelm	Buy Ordinary	75,000	\$7,894.95
30-Jun-2026	Kim Wilhelm	Buy Ordinary	60,000	\$6,319.95
03-Jul-2026	Kim Wilhelm	Buy Ordinary	48,563	\$6,090.32
21-Jul-2026	Rebo Nominees Pty Ltd	Buy Ordinary	8,100	\$1,229.95
23-Jul-2026	Kim Wilhelm	Sell Ordinary	-35,000	-\$8,030.05
23-Jul-2026	Kim Wilhelm	Sell Ordinary	-30,000	-\$6,580.05
23-Jul-2026	Kim Wilhelm	Sell Ordinary	-40,000	-\$7,980.05
TOTAL			3,545,821	\$281,984.91

Annexure C

This is Annexure C of 1 page referred to in form 604 Notice of change of interests of substantial holder signed by me dated 29 July 2026.



Kim Steven Wilhelm

29 July 2026

Holder of Relevant Interest	Registered holder of	Person entitled to be registered as holder (8)	Class and Number of Securities
Kim Steven Wilhelm / associated entity	Willing Vale Pty Ltd	The registered holder	0
Kim Wilhelm	Kim Wilhelm	The registered holder	Ordinary - 1,487,313
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 - 1,041,528
Kim Steven Wilhelm / associated entity	Rebo Nominees Pty Ltd <Willing Vale Trust>	Rebo Nominees Pty Ltd as trustee for Willing Vale Trust	Ordinary - 4,362,757
Total			6,891,598