

Stellar Strengthens Board and Management Team

Stellar Resources Limited (ASX: SRZ, “Stellar” or the “Company”) is pleased to announce that Mr Mark Connelly will be appointed as Non-Executive Chair effective from 17th September 2024 and Mining Engineer Mr Andrew Doe has joined the management team. These additions strengthen the Board and management team, as the Company advances the Heemskirk Tin Project in Tasmania through the prefeasibility stage and beyond.

Mr Connelly is an internationally experienced financial and commercial executive, with more than 30 years' experience in the ASX listed natural resources sector including in several senior management roles. He was the former Non-Executive Chairman of Oklo Resources, where he worked successfully with several of the current Stellar Directors, prior to its takeover by B2Gold Corp in September 2022.

As the former Managing Director of Papillon Resources, Mr Connelly was instrumental in the US\$570m merger with B2Gold Corp in October 2014. Prior to Papillon Resources, Mr Connelly was Chief Operations Officer of Endeavour Mining, following its merger with Adamus Resources Limited where he was Managing Director and CEO. Mr Connelly is a member of the Australian Institute of Company Directors (AICD), the Australian Institute of Management (AIMM) and the Society of Mining, Metallurgy and Exploration (SME).

The Company has also engaged Mr Andrew Doe who joins the management team to lead the Prefeasibility Study (“PFS”) now underway on the Heemskirk Tin Project.

Andrew is an experienced mining engineer with 30 years of operational, technical, contracting and consulting experience. For the last 3 years Andrew has operated as an independent consultant following his role as an executive at major mining contractor, Macmahon, whom he joined from AngloGold Ashanti where he held a Regional Vice President Role. Andrew also has relevant experience operating in Tasmania, as the Mining Manager at the Beaconsfield Mine from 2010 to 2013. Andrew holds a First Class Mine Managers Certificate of Competency (WA) and is a graduate of the Australian Institute of Company Directors (AICD).

With these additions Mr Simon Taylor will move from Executive Chairman to Managing Director and CEO.

Stellar’s Managing Director and CEO Mr Simon Taylor commented:

“We welcome both Mark and Andrew to the Stellar team as we advance the Heemskirk Tin project through the prefeasibility stage in our mission to be development ready. Their addition provides valuable strengthening of the Board and management capabilities.

“Our recent base case Scoping Study highlights robust economics with further upside potential through the conversion of additional inferred resource material to indicated status, incorporating ore sorting into our flow sheet and investigating both a standalone operation or utilising established infrastructure in close proximity to the project.

“I look forward to working closely with both Mark and Andrew, who are relevantly well credentialled to assist guiding Stellar through the prefeasibility stage and beyond.”

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Stellar's Non-Executive Chair Mr Mark Connelly commented:

"I am delighted to join the Stellar Board as Non-Executive Chair and reunite with Directors I have worked successfully with in a former role."

"The Heemskirk Tin Project is the highest-grade undeveloped tin resource in Australia and 3rd highest globally. As evidenced in the recent Updated Scoping Study, the economics are robust and strongly support the Company's decision to advance the project through the prefeasibility stage towards being development ready."

"Stellar is well positioned and active in pursuing this objective, with \$12.3 million in cash and two drilling rigs currently on site."

As part of Mr Connelly's appointment as Non-Executive Chair, he will be issued 9,000,000 Zero Exercise Price Options (ZEPOs) under Listing Rule 10.12, exception 12. A summary of the Terms of the ZEPOs to be issued is provided in the table below.

Number of ZEPOs	9,000,000
Expiry	All vested ZEPOs will expire 2 years (if unexercised) from the date of Vesting.
Performance Period	1 October 2024 to 30 September 2027
Vesting Conditions	<p>Service Condition that Mr Connelly remains a Director of the Company at the Vesting Dates below:</p> <ul style="list-style-type: none">• 3,000,000 ZEPOs to vest on 30 September 2025 ("Vesting Date").• 3,000,000 ZEPOs to vest on 30 September 2026 ("Vesting Date").• 3,000,000 ZEPOs to vest on 30 September 2027 ("Vesting Date").

– ENDS –

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

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