

# QUARTERLY ACTIVITIES REPORT

*Quarter ending 30 September 2015*

ASX RELEASE 27 October 2015

## HIGHLIGHTS

- **Capital raising of \$1.2 million before costs.**
- **Share consolidation**
- **Decision not to proceed with Chile project**
- **Ongoing review of new opportunities.**

Estrella Resources Limited (ASX: ESR) (**Estrella** or **Company**) is pleased to provide its Activities Report for the quarter ended 30 September 2015.

### Capital Raising

During the quarter the Company raised \$1.2 million through the issue of 400,000,000 shares at \$0.003 per share, before costs. In addition the Company issued 125,000,000 options exercisable at \$0.006 per share before 31 March 2020. These issues were approved by shareholders at a meeting held on 10 September 2015.

### Share Consolidation

Following the share and option issue the Company undertook a one for four share consolidation. The Company now has 155,249,959 shares and 40,537,857 options on issue.

### Chile Project

During the quarter the Company undertook a further review of the Chile copper project and determined that it would not continue with exploration on this project.

Following this decision the Company engaged with a number of interested parties with a view to selling the project. No agreement has been entered into as at the date of this report and in the event no buyer is forthcoming the Company will consider placing the Chile company, Estrella Resources Chile SpA, into voluntary liquidation.

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## New Opportunities

The Company is continuing to review new opportunities with a view to increasing shareholder wealth.

## Board Changes

The Company appointed Mr Howard Digby to the Board on 31 July 2015. Mr Digby has held a number of management positions in Australia and Asia Pacific including 12 years based in Hong Kong with pan-Asia responsibilities. Mr Digby is a non-executive director of Sun Biomedical.

Mr Jason Berton resigned as a director with effect from 31 July 2015 and the board take this opportunity to thank Mr Berton for his contribution to Estrella.

Mr Guy Robertson replaced Mr Heath Roberts as the Company Secretary on 17 July 2015.

## TENEMENT HOLDINGS

Pursuant to ASX Listing Rule 5.3.3, the Company provides the following information:

### Estrella's Tenement holdings in Chile

Description	Tenement Size (hectares)	Tenement Size (km <sup>2</sup> )
<b>Option Agreements held with SQM</b>		
Option Agreement One	1,700	17.00
Option Agreement Two (Ivannia and Dania)	2,476	24.76
Option Agreement Three (Antucoya West)	5,270	52.70
<b>100% Owned by Estrella Resources Limited</b>		
Mercurio (100% owned by Estrella)	2,700	27.00
Saturno (100% owned by Estrella)	3,450	34.5
<b>Total tenement holdings in Chile</b>	<b>15,596</b>	<b>155.96</b>

### About Estrella Resources

Estrella Resources Limited is an ASX listed exploration company.

The Company continues to seek ways to increase shareholder value through acquisitions.

### Directors and Management

Executive Director:  
- Guy Robertson

Independent Non-Executive Directors:  
- Ray Shorrocks

- Howard Digby

Company Secretary  
- Guy Robertson

ESTRELLA RESOURCES LIMITED  
ACN 151 155 207  
ASX CODE: ESR

ORDINARY FULLY PAID SHARES:  
155,249,959

UNLISTED OPTIONS:  
40,537,857