



MARKET RELEASE

15 December 2014

Estrella Resources Limited

REINSTATEMENT TO OFFICIAL QUOTATION

The suspension of trading in the securities of Estrella Resources Limited (the Company) will be lifted immediately, following receipt of an announcement regarding the Company's material capital raising.

Security Code: ESR

A handwritten signature in blue ink, appearing to read 'A. Weaver', is written over a light blue rectangular background.

Andy Weaver

Senior Adviser, Listings Compliance (Sydney)

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ESTRELLA RESOURCES LIMITED
ACN 151 155 207

AUSTRALIAN REGISTERED OFFICE:
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Sydney NSW 2000 Australia

CONTACT DETAILS:
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CHILE OFFICE:
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Providencia, Santiago, Chile

ASX CODE: ESR

For further information please contact:

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Managing Director
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ASX ANNOUNCEMENT

15 December 2014

Successful Capital Raising and Cleansing Notice

HIGHLIGHTS

- ✓ \$250,000 working capital raised.
- ✓ Option agreement with SQM terminating Antucoya West 'Clawback' to be signed immediately.
- ✓ Accelerated programme of target prioritisation concurrent with advanced discussions with major interested parties regarding project participation.

1. Details of the capital Raising

Estrella Resources Ltd (Estrella, or the Company) is pleased to advise that it has today completed a capital raising of \$252,000 through the issue of approximately 7,200,000 shares at an issue price of \$0.035 per share (the New Shares). For each three New Shares subscribed under the issue, the allottees were also issued two \$0.05 exercise price, 31 December 2015 options (the New Options).

The New Shares will be issued and quoted on ASX in forthcoming days. The New Options will not be quoted on ASX. An Appendix 3B New Issues Announcement will be released shortly.

The Board appreciates the support of investors during these challenging market conditions.

2. Use of Funds

Estrella will now move to finalise and execute the binding option agreement terminating the SQM 'clawback' on the Antucoya West Prospect (refer ASX Announcement 14 October 2014). In part as a result of the removal of this clawback, advanced discussions are now underway with a number of major groups that have indicated interest in participating in Estrella's projects, particularly Antucoya West. No proposal is sufficiently definite or advanced to warrant or require disclosure at this point in time. Estrella will now focus on advancing these discussions and prioritising targets within the Company's exploration portfolio.

3. Cleansing Notice

In relation to the issue of Share referred to herein, Estrella gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

- 1) Estrella issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- 2) as at the date of this notice, Estrella has complied with:
 - a) the provisions of Chapter 2M of the Corporations Act as they apply to Estrella; and
 - b) section 674 of the Corporations Act; and
- 3) as at the date of this notice, there is no excluded information (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

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About Estrella Resources

Estrella Resources Limited is an ASX listed, Chilean focused copper-gold exploration company. Estrella has a number of exploration projects in Chile. With a highly experienced board, a strong operational and management team and a sole focus on Chilean copper and gold projects, the Company is well positioned to develop its projects and add value for shareholders.

Directors and Management

Independent Non-Executive
Chairman:

-Robert Thomson

Independent Non-Executive
Director:

-Julian Bavin

Managing Director

-Dr. Jason Berton

Company Secretary

-Heath Roberts

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ORDINARY FULLY PAID SHARES:
108,278,728

UNLISTED OPTIONS:
13,280,000