

ESTRELLA RESOURCES LIMITED
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ASX ANNOUNCEMENT

3 August 2015

Capital Raising and Consolidation of Share Capital

The Directors of Estrella Resources Limited (ASX:ESR) (Estrella) are pleased to announce that Forrest Capital Pty Ltd (Forrest) have been appointed to undertake a Capital Raising by way of a Placement of Shares (Placement) to sophisticated investors.

In addition Estrella will undertake a share consolidation on a 4 for 1 basis.

Forrest Capital have received firm commitments to place 400 million shares at \$0.003 per share to raise \$1.2 million. It is proposed to issue the shares as follows:

- A total of 12 million shares to raise \$36,000 will be issued immediately to sophisticated investors from the Company's existing capacity.
- 388 million shares to raise \$1,164,000 are to be issued to sophisticated investors, subject to shareholder approval at a meeting of shareholders to be held on or about 9 September 2015.

Forrest will receive a capital raising fee of 6% of all funds raised under the proposed transactions.

As part of the agreement with Forrest, Estrella also intend to seek shareholder approval

- for the issue of 125 million options to acquire shares at \$0.006 per share to parties nominated by Forrest
- to undertake a consolidation of the share capital of Estrella on the basis of 1 new share for every 4 shares existing shares.

Appointment/Resignation of Director

Estrella are pleased to advise the appointment of Mr Howard Digby to the Board with effect from 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.

For further information contact:

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