



CHILE'S STAR IN COPPER-GOLD



November 2013

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Competent Person's Statement

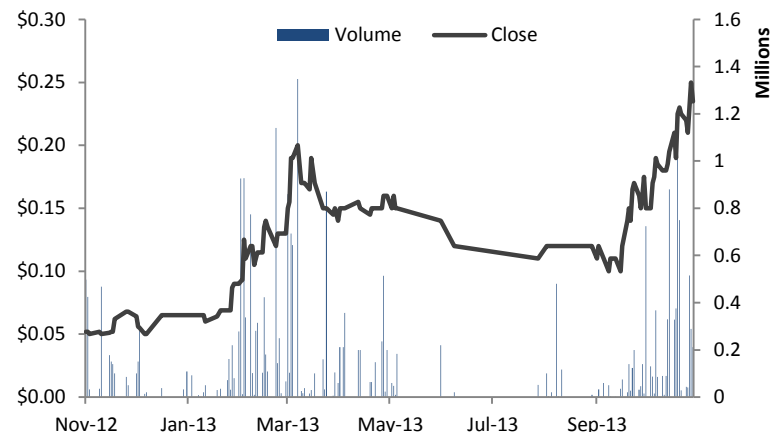
*Exploration information in this presentation is based upon work undertaken by Dr. Jason Berton, the Managing Director of Estrella Resources Limited whom is a Member of the Australasian Institute of Metallurgy and Mining (**AusIMM**). Dr Berton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Berton consents to the inclusion in this presentation of the statements based on his information and context in which they appear.*

Company Overview

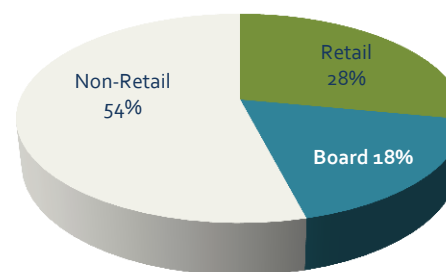
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ASX Code	ASX.ESR
Share Price (as at 08 November 2013)	A\$0.235
Market Cap (as at 08 November 2013) (undiluted)	A\$22.7M
No. Shares on issue	96,601,000
No. Options on issue	8,130,000
Debt	Nil
Cash at bank (30 Sep 2013)	A\$2.5M

ASX Share Price Performance



Shareholder Composition



Board of Directors

Gavin Solomon	Non-Executive Chairman
Dr. Jason Berton	Managing Director
Julian Bavin	Non-Executive Director
Simon Kidston	Non-Executive Director

Company Overview (Cont)

Estrella Resources

- ✧ ASX listed, Australian based, Chilean focused copper-gold exploration company
- ✧ Focused on flagship Altair Project located in Region II, Northern Chile

Altair Project

- ✧ 2,686 km² in prime Iron Oxide Copper Gold ("IOCG") belt in Northern Chile
- ✧ Straddling the highly prospective Atacama Fault Zone for 130km
- ✧ Region known to host numerous world class copper/gold deposits

Colupo Exploration

- ✧ Proving up high grade near surface copper deposit at Colupo
- ✧ 20m @ 2.4% from 12m
- ✧ Active follow up drilling planned commencing December 2013

Key Milestones for Altair Project

- ✓ Long term option agreements with SQM (NYSE: SQM)
- ✓ Identify initial target areas within Altair Project including three brownfields – Colupo, Dania and Ivannia
- ✓ Airborne geophysics covering approximately 80% of the Altair Project acquired at minimal costs supplemented by IP surveys at Colupo
- ✓ Drilling at Colupo commenced in October 2013:
 - ❖ *Exciting high grade near surface copper identified*
 - ❖ *Follow up drilling program at Colupo commencing in December 2013*



Projects Overview

PRIORITY PROJECTS

Altair Project

- 2,686 km²
- Located in Antofagasta region
- Prospective for multiple mineralisation types
- Potential to host numerous deposits
- Exploration underway
- Close to world class deposits

Colupo Prospect

- Exciting near term target
- High grade / from surface
 - 20m @ 2.4% Cu
 - 34m @ 1.4% Cu
 - 16m @ 1.5% Cu
 - 22 m @ 1.0% Cu
 - 20m @ 0.9% Cu
- Drilling ongoing
- Gold & Silver credits
- Breccia/Manto system

Saturno Prospect

- 100% ESR
- 40 km²
- IOCG & porphyry prospective

Dania & Ivannia Prospect

- IOCG belt
- La Negra Volcanics
- Similar targets to Colupo

Antucoya West & East Prospect

- Porphyry prospectivity
- IP, resistivity & MT surveys
- West & east extensions of Antucoya magnetic anomalies



SECONDARY PROJECTS

Jupiter Project

- 18 km²
- Region III, 30 km east of Copiapo
- Prospective for Breccia pipes, potential feeders to porphyries

Venus Project

- 90 km²
- Region IV, 70 km north of La Serena
- Prospective for IOCG's

Luna/Inca Project

- 258 km²
- Region IV, 90km from La Serena
- Prospective for high grade Cu & Ag within fault breccia systems

Altair Project

Overview

- ✱ Agreement with SQM to acquire up to 100% of all metal discoveries at Altair
- ✱ Covers 2,686 km² of highly prospective exploration grounds:
 - Ground held by government nitrate producers since 1920
 - Virtually no historical exploration for metals
- ✱ Located in Northern Chile within the premier IOCG coastal belt
- ✱ Regions hosts a number of significant deposits within region
- ✱ Located close to Antofagasta mining region
- ✱ Well serviced by regional infrastructure & mining services

Nearby Deposit (Owners)	Mineral Resource	Mineralisation style	Location
Michilla (Antofagasta PLC)	66.7 Mt @ 1.57% Cu	Manto & Breccias	17 km west of Saturno
Antucoya (Antofagasta PLC)	642 Mt @ 0.35% Cu	Porphyry	Surrounded by Altair
Los Mantos Blancos (Anglo America)	372.6 Mt @0.48% Cu	Manto	40 km south of Altair
Mantos de la Luna (Private)	40.5 Mt @ 1.39% Cu	Manto & Breccias	26 km east of Colupo
Tovaku (Pucobre/Codelco)	na	Porphyry	borders Altair north



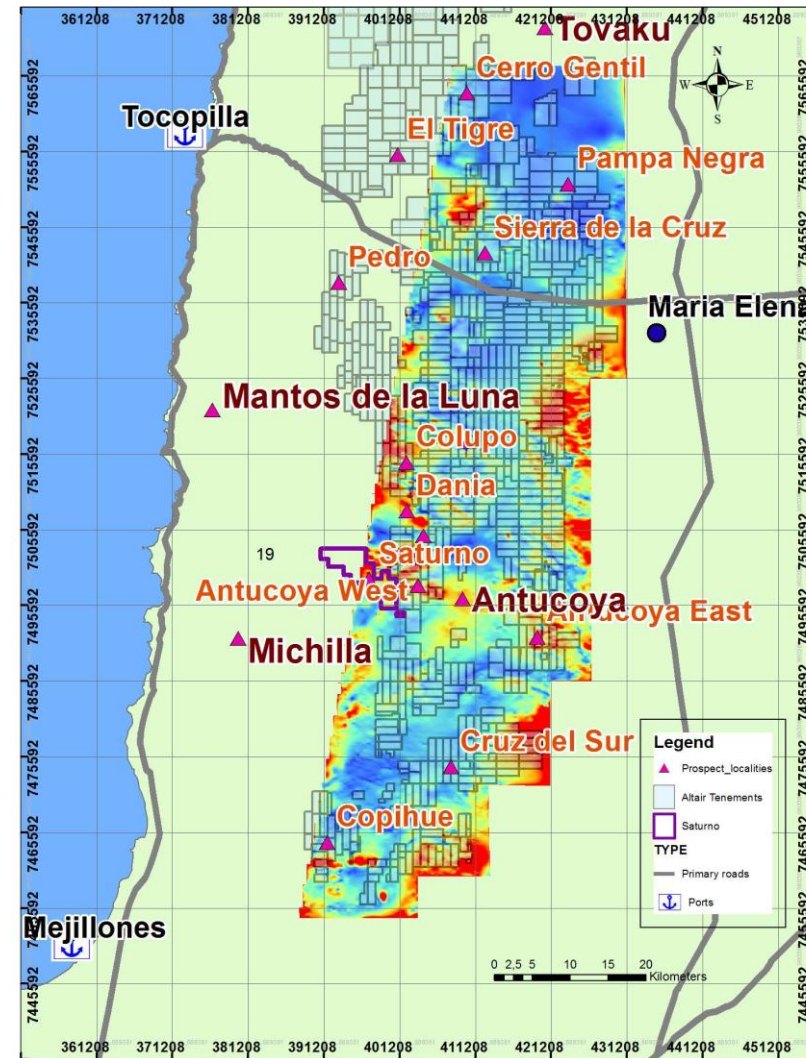
Altair Project (Cont)

Geology

- ✱ Altair Project runs along the Atacama Fault Zone
- ✱ Cretaceous – Jurassic aged porphyritic and volcanic rocks:
 - *Includes the highly prospective La Negra Formation*
- ✱ Potential for diverse mineralisation styles:
 - *Porphyry, Manto, Epithermal, Breccia pipes*

Exploration

- ✱ 3 brownfield projects – Colupo, Ivannia & Dania
- ✱ 11 target prospects identified to date
- ✱ Historical SQM exploration only focussed on shallow nitrate & lithium deposits
- ✱ Large historical geochemical dataset (over 1,900 surface samples)
- ✱ Airborne geophysical data acquired for approximately 80% of Altair:
 - *Similar magnetic anomaly at Antucoya identified at Altair*
- ✱ Currently drilling at near-term priority target Colupo:
 - *Exciting drilling results*
 - *Potential for large, high grade copper system at surface*



Project Altair: airborne magnetic data coverage

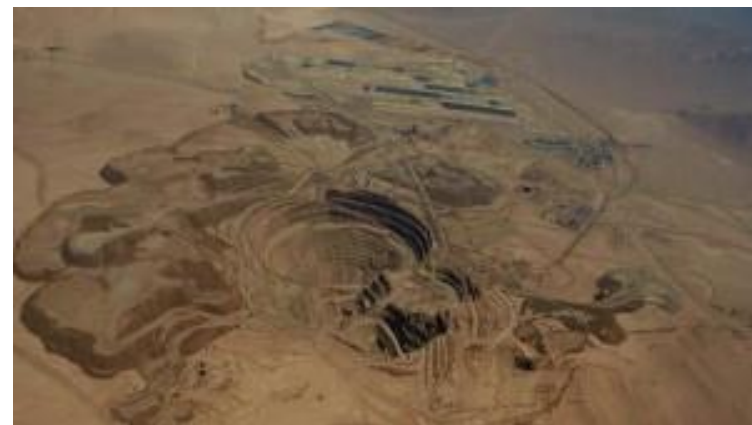
Altair Project – Colupo Prospect

Overview

- ✧ Colupo prospect covers 2,650 hectares
- ✧ Drilling commenced in October 2013 with exceptional initial results:
 - 20m @ 2.4% Cu from 12m (RCCo₄)
 - Incl. 6m @ 6.6% Cu, 0.5 g/t Au & 27.1 g/t Ag
 - 16m @ 1.5% Cu from 131m (RCCo₄)
 - Incl. 6m @ 2.2% Cu, 0.2 g/t Au & 11.8 g/t Ag
 - 20m @ 0.9% Cu from 144m (RCCo₂)
- ✧ Mineralisation for all intersection commence at or near surface
- ✧ Consistent with historical SQM drilling results:
 - 31 m @ 1.4% Cu from 28 m (ARCO 02)
 - 22 m @ 1.0% Cu from 28 m (ARCO 10)
 - 39 m @ 0.6% Cu from 1 m (ARCO 11)
 - 8 m @ 1.3% Cu from 55 m (ARCO 11)
- ✧ Mineralisation remains open at depth (below 150m) and laterally to North, East and West



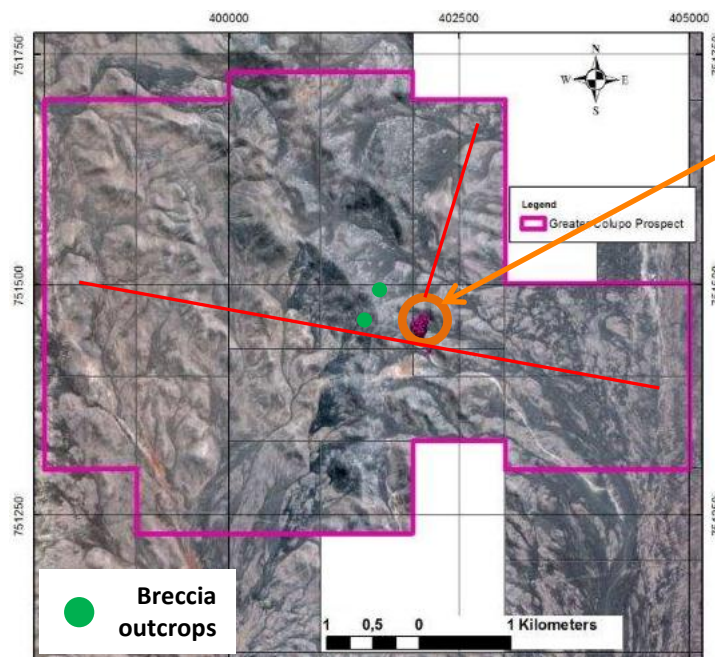
Estrella's MD (Dr. Jason Berton) & non-executive Director (Mr. Julian Bavin) inspecting rock chips at Colupo, October 2013).



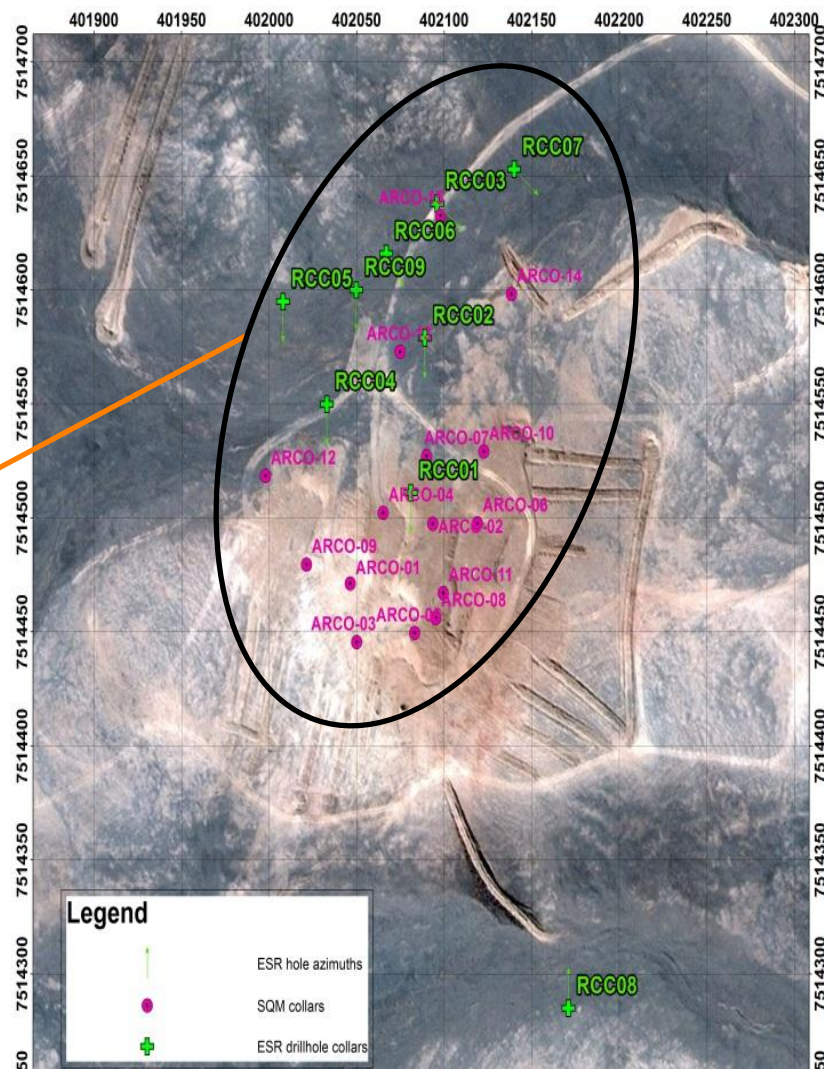
Michilla mine (66.7 Mt @ 1.57% Cu), similar mineralisation as Colupo (image source: Google Earth)

Altair Project – Colupo Prospect (Cont)

- ✱ Current drilling at Colupo limited to a 3 hectare area:
 - *Significant resource potential already identified*
- ✱ Additional nearby breccia outcrops observed:
 - *Significant distance from current drilling*
 - *Along same structural trend*



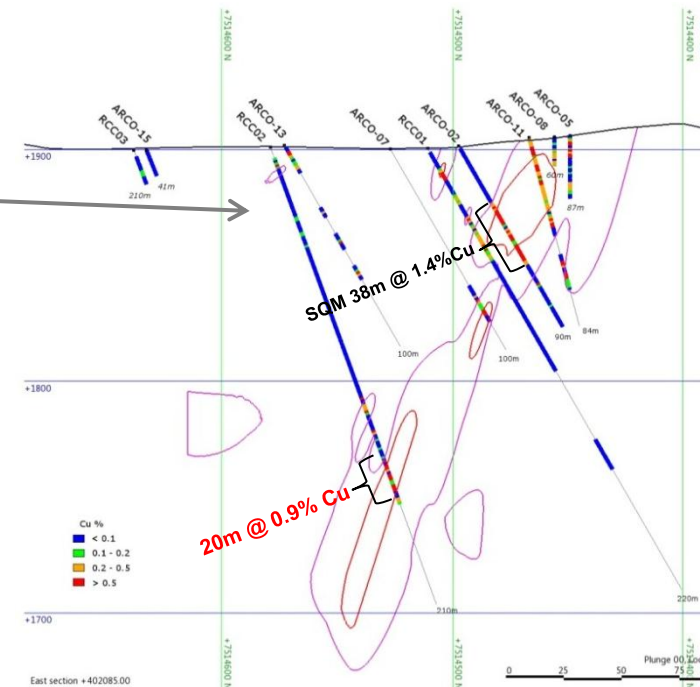
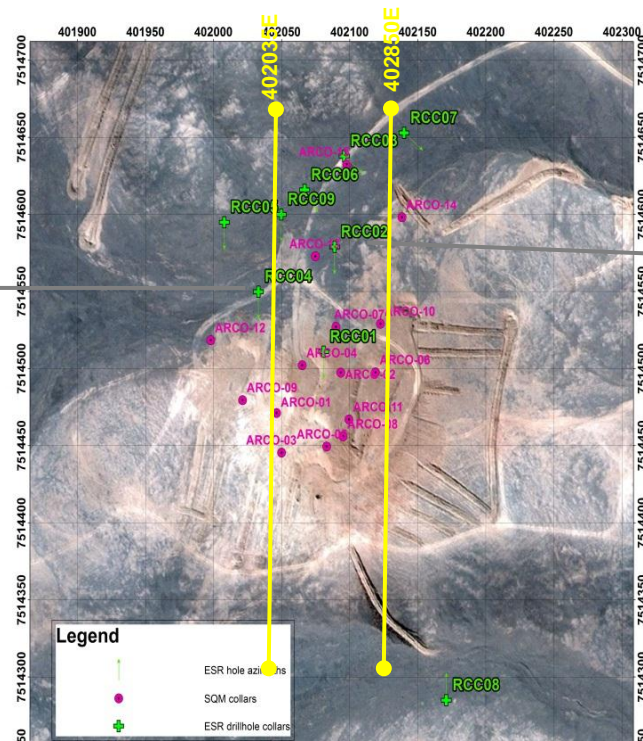
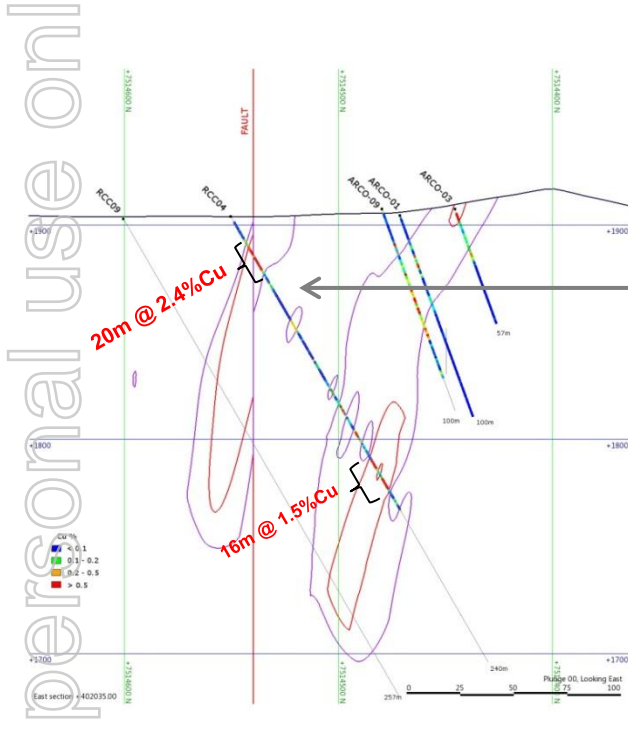
Colupo Drilling Nov 2013



Colupo Drilling Nov 2013

Altair Project – Colupo Prospect (Cont)

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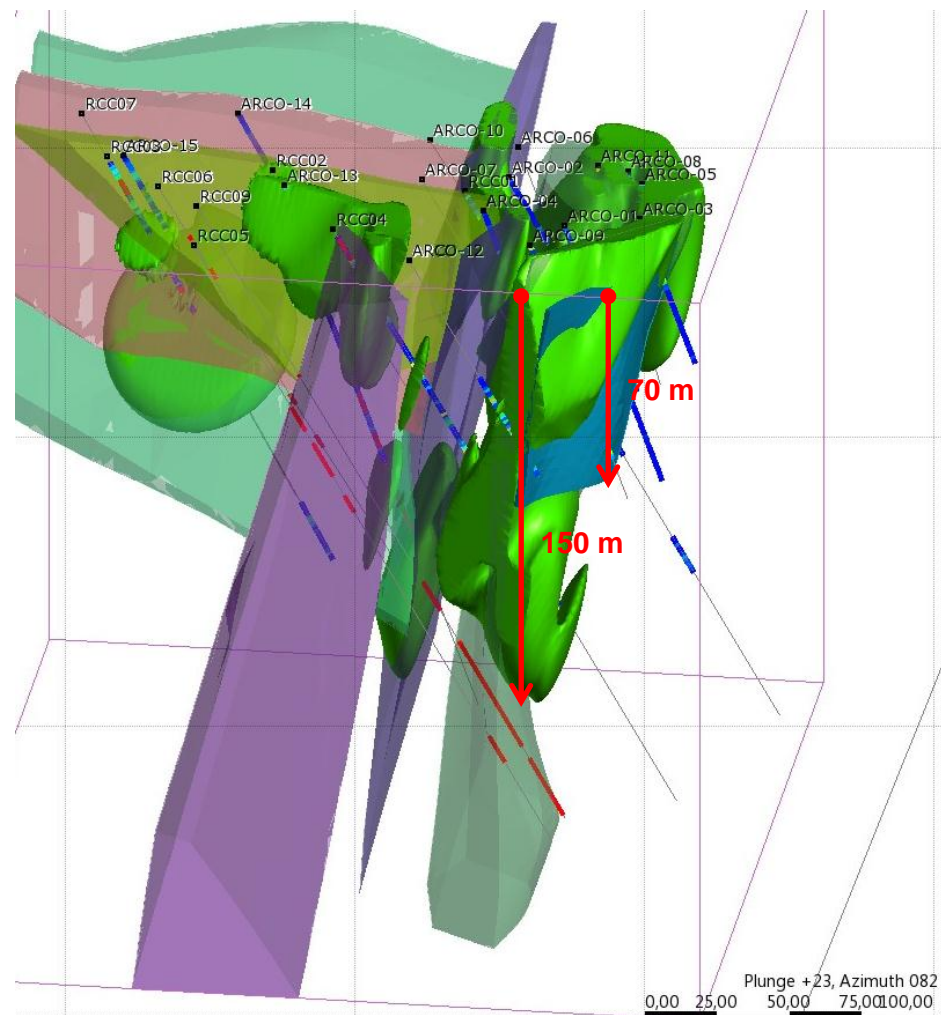
Altair Project – Colupo Prospect (Cont)

Geology

- ✱ Multiple high grade Breccias in a multi-fingered formation:
 - *Steeply dipping breccias sheets outcropped at surface*
- ✱ Structurally controlled with local faulting
- ✱ Manto style mineralisation observed in current drilling
- ✱ Colupo is a multi-mineralisation systems similar to :
 - *Mantos de la Luna (40.5 Mt @ 1.39% Cu)*
 - *Michilla (66.7Mt @ 1.57% Cu)*

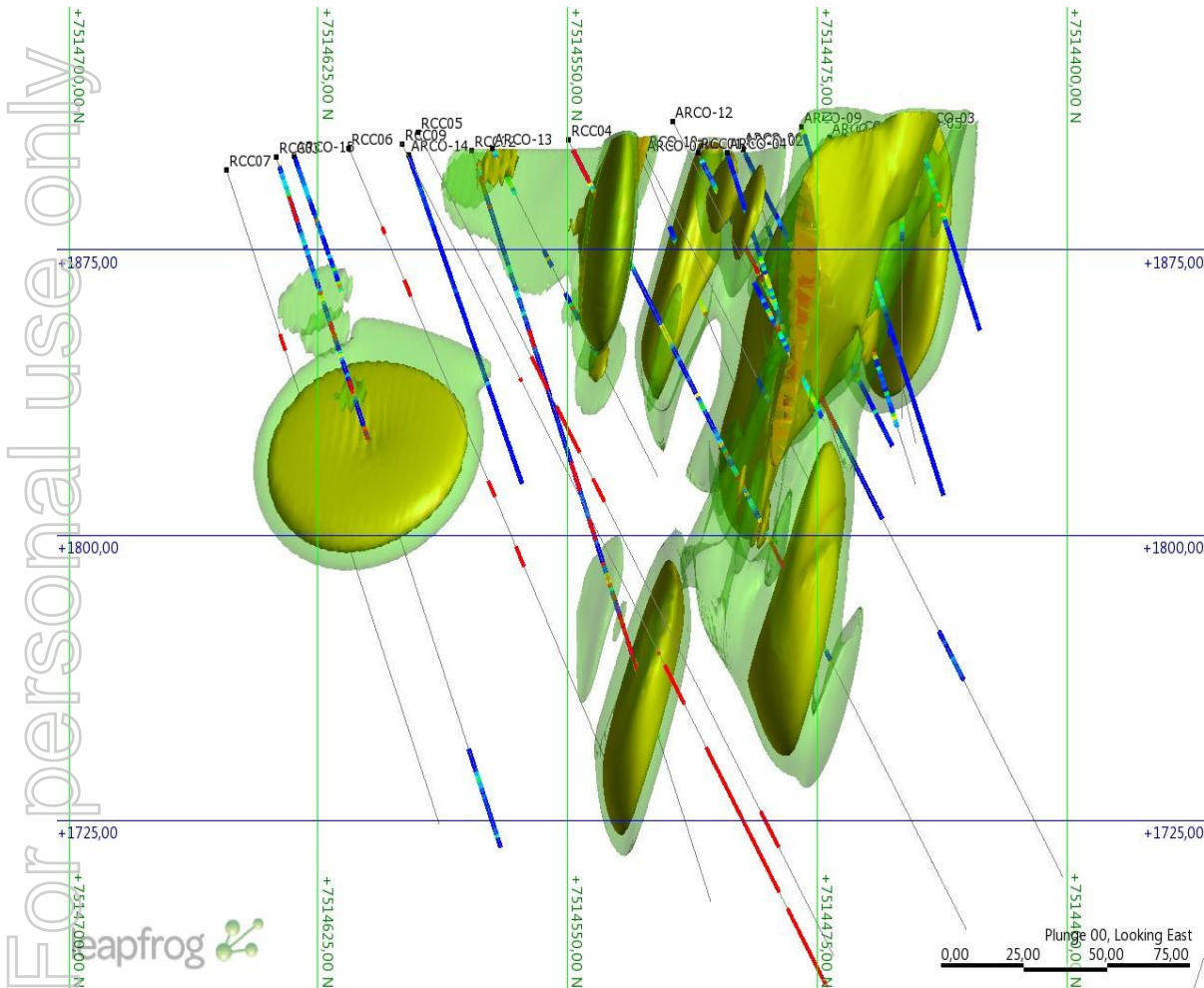


Mineralised breccia exposed at Colupo Nov 2013



Breccia shells (semi-transparent shapes) with 0.2% Cu shell (solid green). The red lines denote previous known extent of mineralisation to 70m depth and new known extent to 150m and open at depth.

Altair Project – Colupo Prospect (Cont)



- ✱ At least 5 breccias identified within a tight cluster
- ✱ Mineralisation thickness ranges between 3m-20m
- ✱ Average Cu grade ranges between 0.4% -2.4%
- ✱ Mineralisation starts from surface
- ✱ Mineralisation extends down to at least 150m
- ✱ Strike length of 300m defined to date
- ✱ Open to north, east, west and at depth

3D copper mineralised shells for Colupo. Transparent green denotes 0.2% Cu shell, solid yellow denotes 0.4% Cu shell. The mineralised system extends to 150m depth and remains open at greater depths.

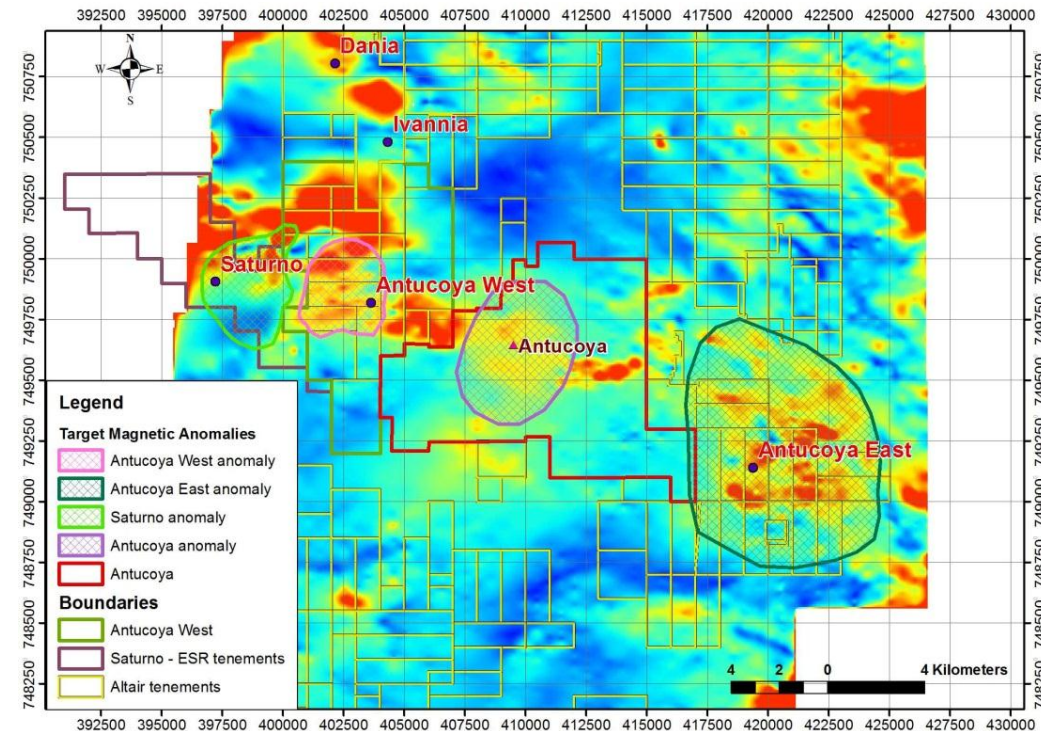
Altair Project – Other Prospects

Antucoya West, Antucoya East & Saturno

- ✦ Covers a combined area of 92.75 km²
- ✦ Saturno is pegged and 100% owned by ESR
- ✦ Immediately adjacent to Antofagasta PLC's Antucoya project (642Mt @ 0.35% Cu)
- ✦ Geology features volcanic Jurassic age La Negra Formation and Cretaceous porphyritic rocks
- ✦ Geological exploration models:
 - *Porphyry*
 - *Breccia pipe*
 - *Mantos*
 - *IOGC breccias – fault controlled*
- ✦ Similar magnetic signature to Antucoya

Exploration Program in 1Q 2014

- ✦ IP, resistivity and Magnetotelluric surveys for 'Antucoya type' copper targets
- ✦ Follow up infill geophysical surveys on identified anomalies
- ✦ Drilling on the most prospective targets



Geophysical anomaly at Antucoya continues onto Estrella's Altair prospects; Antucoya West, Antucoya East and Saturno.

Altair Project – Other Prospects (Cont)

Dania Project Overview

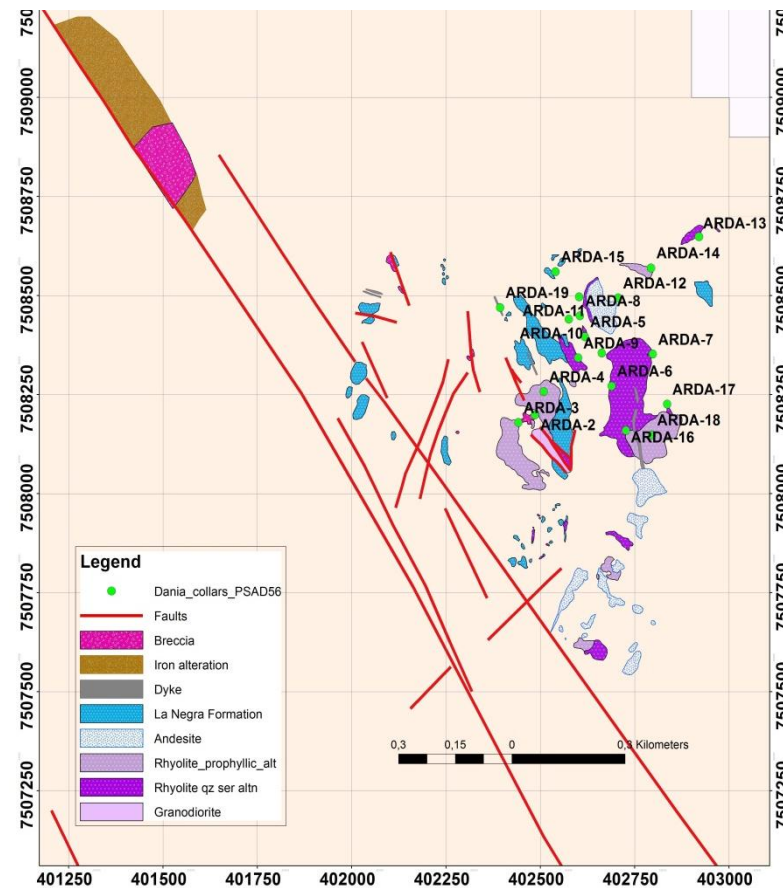
- ✧ Covers a combined area of 2,476 hectares
- ✧ Geology features andesites and volcanic agglomerates from the Jurassic age La Negra Formation interbedded with arenites
- ✧ Previous SQM drilling targeted porphyritic rocks:
 - *Untested for volcanics of the La Negra Formation; or*
 - *Breccias related to the fault system*
- ✧ Dania has potential to host Colupo type mineralisation

Ivannia Project Overview

- ✧ Covers an area of 1,000 hectares
- ✧ Similar Cu, Moly, Au mineralised porphyry system to Dania
- ✧ Previous SQM exploration includes 36 RC drill holes:
 - *28 holes to a maximum of 110 depth for a total of 1,870 metres*
 - *8 holes from 150 to 300m depth for a total of 1,860 metres*

Exploration Program

- ✧ Infill sampling, mapping and geophysical surveys
- ✧ Follow up drilling



Significant "Colupo style" targets remain untested at Dania prospect

Altair Project – SQM Option Agreements

Terms

- ✱ 5 year exclusive rights to explore initial 2,686km² tenement package including Colupo
- ✱ 4 year exclusive rights to explore Dania and Ivannia
- ✱ Estrella retains 100% rights to all metallic mineral discoveries within Altair Project with:
 - *SQM has 49% claw back rights on PFS per discovery; or*
 - *SQM may elect royalty stream per discovery as alternative to 49% claw back (rates vary based on prevailing LME price)*



Altair Project – Development Plan

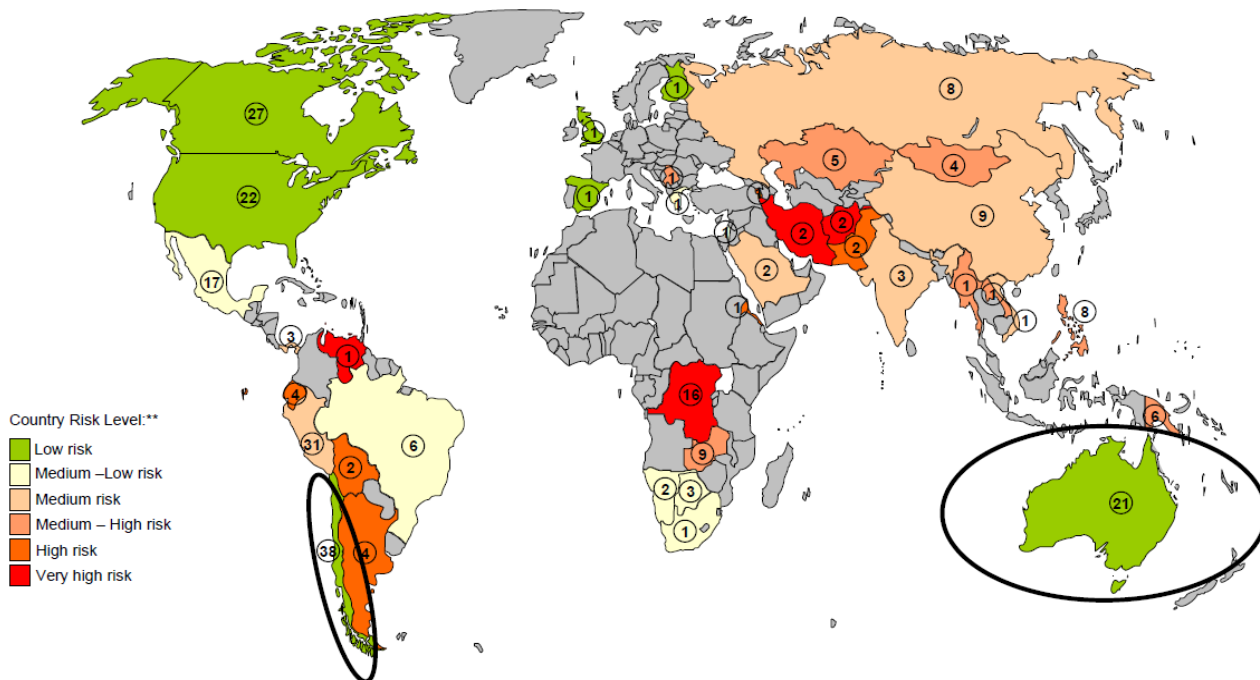
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Activity	2013	2014			
	Q4	Q1	Q2	Q3	Q4
Colupo RC & Diamond Drilling Program					
Colupo infill 50m ground magnetics					
Colupo trenching					
Antucoya West IP, resistivity and MT surveys					
Saturno IP, resistivity and MT surveys					
Antucoya East IP, resistivity and MT surveys					
Antucoya West, Antucoya East and Saturno drilling programs					
Altair GIS and geochemical reconnaissance					

Why Chile?

- ✦ World's largest copper producer with 38% of global reserves
- ✦ Excellent infrastructure- road, rail, port, power and water
- ✦ All major international miners active in Chile: BHP, Anglo, Rio Tinto, Xstrata, Teck Cominco, Kinross, Phelps Dodge, Barrick
- ✦ Experienced and professional mining and mining services workforce
- ✦ Modern mining laws and clear foreign investment framework
- ✦ Government royalty rates currently between 4% - 9% on a sliding scale

Number of Copper Mining Projects by Country



Board of Directors



Gavin Solomon, Non-executive Chairman

- ✦ Over 30 years experience in Australian and international investment banking, equity and capital markets.
- ✦ Lawyer by background and experienced Director of ASX listed companies.
- ✦ Former founding shareholder and former non-executive Director of Endocoal Limited (ASX:EOC).



Dr. Jason Berton, Managing Director

- ✦ Over 15 years mining and exploration industry experience at Barrick, Homestake and BHP Billiton.
- ✦ Also worked as a Senior Geology Consultant for SRK Consulting and as Chief Geologist co-ordinating due diligence for private equity investments.
- ✦ Specialist Structural Geologist with experience in gold, copper, uranium and iron ore.
- ✦ PhD in Structural Geology and B.Sc (Hons), B.Ec, member of AusIMM and GSA.



Julian Bavin, Non-executive Director

- ✦ Over 30 years experience in the mining industry, with over 20 years with Rio Tinto including 8 years as Exploration Director – South America.
- ✦ Current Exec. Director of Pan Global Resources Inc. & Non-Exec. Director of Exeter Resources Inc.
- ✦ BSc Mining Geology (Hons), MSc Mineral Exploration, Member of Institution of Mining & Metallurgy, Chartered Engineer & Fellow of Society of Economic Geologists.
- ✦ Based in Santiago de Chile and Spanish speaker.



Simon Kidston, Non-executive Director

- ✦ 20 years investment banking & equity capital markets experience in Australia, UK and Asia.
- ✦ Founding shareholder and continuing Non-executive Director of Carabella Resources Limited (ASX:CLR).

Reasons to Invest in Estrella

- ✓ Major landholding in Altair Project offering significant opportunity
- ✓ Exclusive holding over a large portion of northern Chile's IOCG belt
- ✓ Strategic partnership with Chilean major SQM
- ✓ Exploration program underway to unlock value from multiple prospects within Altair Project
- ✓ Exploration at Colupo providing near-term upside
- ✓ On-ground presence and strong "in-country" skills within Board and Management team

Strong potential for near term exploration upside

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