



ABN 39 155 151 207

15 August 2018

**Company Announcements
ASX Limited**

PLACEMENT

Estrella Resources Ltd (ASX: **ESR**) ("**Estrella**" or "**the Company**") is pleased to announce that it has received firm commitments from sophisticated investors to raise \$500,000 (before costs) via a placement ("**Placement**") of 20,000,000 ordinary shares at an issue price of \$0.025 per share ("**Placement Shares**"). The issue price per Placement Share of \$0.025 represents a modest discount of 4% to the last traded price of the Company's shares on the ASX.

The funds will be used to progress exploration activities at the Company's recently acquired Carr Boyd Nickel / Copper / Cobalt and Spargoville Nickel Projects in Western Australia.

The subscribers to the Placement will receive 1 free attaching option for every 1 Placement Share subscribed ("**Attaching Options**"). The Attaching Options will be unlisted and exercisable at \$0.05 each on or before 27 June 2021.

Allotment of the Placement Shares and issue of the Attaching Options is anticipated to occur on or about 21 August 2018. The issue of the 20,000,000 Placement Shares and 20,000,000 Attaching Options will take place as a single tranche and will be issued without shareholder approval under the Company's ASX Listing Rule 7.1 capacity.

ENDS

For Further Information Contact

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