



ABN 39 155 151 207

28 August 2018

Dear Optionholder

LOYALTY OPTION ENTITLEMENT ISSUE

On 23 August 2018, Estrella Resources Limited ("Estrella" or "the Company") lodged a prospectus with ASIC and ASX ("Prospectus") for a non-renounceable entitlement issue of one (1) quoted Option for every three (3) Shares held ("Entitlement Issue" or "Offer") to raise approximately \$163,961. The price of the Options under the Offer is \$0.001 each ("Issue Price"), exercisable at \$0.05 on or before 27 June 2021.

The purpose of the Offer is to recognise the invaluable support the Company has received from its Shareholders. Shares issued upon the exercise of the Options will rank equally with all fully paid ordinary shares in the capital of the Company already on issue.

All Shareholders registered at **5:00pm WST on 31 August 2018** with a registered address in Australia or New Zealand will be entitled to participate in the Entitlement Issue. **As an Estrella optionholder you are not entitled to participate in the Offer unless you exercise your options in time for new shares to be issued and to be entered on the Company's register of members prior to the Record Date. If you wish to exercise your options please contact the Company's share registry: Automic on 1300 288 664 or at corporate.actions@automic.com.au for a copy of the option exercise form.**

Full details of the Entitlement Issue (including the use of funds) are contained in the Prospectus. The Prospectus is available on ASX's website and the Company's website at www.estrellaresources.com.au.

The Prospectus together with an Entitlement and Acceptance Form will be mailed to all eligible shareholders on 4 September 2018. Other key dates which shareholders should note are as follows:

EVENT	DATE
'Ex' Date	30 August 2018
Record Date for determining Entitlements (5:00pm WST)	31 August 2018
Closing Date (5:00pm WST)	14 September 2018
Issue date / New Options entered into shareholders' security holdings	19 September 2018
Quotation of New Options issued under the Offer	20 September 2018



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Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and contact your financial advisor or the Company if you have any queries.

Yours faithfully

David McEntaggart

Company Secretary

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