



ABN 39 155 151 207

21 September 2018

ASX ANNOUNCEMENT

Poseidon Nickel Limited - Toll Milling Black Swan Nickel Operations

Estrella Resources Ltd (**ASX:ESR**) (**Estrella**) is pleased to announce that it has entered into a memorandum of understanding with Poseidon Nickel Limited (**ASX:POS**) (**Poseidon**), the purpose of which is to provide a framework for the co-operation between the parties to establish key commercial terms and to enable a binding final agreement for the toll treatment of ore from the Company's Carr Boyd Rock Nickel Project at Poseidon's Black Swan Operations located approximately 38 km's to the south.

Poseidon has recently announced the completion of re-start funding for the Black Swan and Silver Swan Operations, this includes the refurbishment of the Black Swan Nickel treatment facility which has previously had a capacity to treat 2.2 MTPA.

The Company is currently preparing a JORC 2012 ore resource estimate for the Carr Boyd Nickel mine and looks forward in providing this to shareholders in the current quarter.

ENDS

FURTHER INFORMATION CONTACT

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