



ABN 39 151 155 207

8 February 2021

## ASX ANNOUNCEMENT

### Munda Gold Project Milestone Payments

Estrella Resources Ltd (ASX: ESR) ('Estrella' or 'the Company') is pleased to advise that the deferred consideration milestones pursuant to the sale of the Munda Gold Project (refer ASX announcement 10 September 2020) have been met following a resource upgrade by the new owner, Auric Mining Limited (ASX: AWJ). In accordance with the tenement sale agreement, Estrella will receive \$650,000 (ex GST) in milestone payments which will take the total funds received from the sale of Munda Gold Project to \$1,750,000 (ex GST) (excluding reimbursement funds received for termination of the existing royalty).

The Company expects to receive the milestone payments within the fortnight which will be applied to ESR's current drilling program at the Carr Boyd Rocks Ni/Cu Project and for general working capital.

Estrella congratulates Auric on the successful closing of their IPO. We wish them well with their upcoming ASX listing and continued planned exploration and drilling at Munda.

## ENDS

The Board of Estrella Resources Limited has authorised for this announcement to be released to ASX.

## FURTHER INFORMATION CONTACT

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