



Star Minerals Limited

ASX:SMS

20 October 2021

PRE-QUOTATION DISCLOSURE STATEMENT

Star Minerals Limited (ASX code: SMS) ("**Star**" or "**the Company**") makes the following disclosures in accordance with ASX listing conditions.

Capitalised terms in this announcement have the same meaning as given under the Prospectus unless the context otherwise requires.

Confirmation of close of Public Offer and issue of securities

The Company confirms that:

- (a) The offer of securities pursuant to the Company's replacement prospectus dated 9 August 2021 ("**Replacement Prospectus**"), supplementary prospectus dated 1 September 2021 ("**Supplementary Prospectus**") and second supplementary prospectus dated 23 September 2021 ("**Second Supplementary Prospectus**") (collectively "**Prospectus**") ("**Public Offer**") has closed.
- (b) Pursuant to the Public Offer and the Prospectus, the Company has issued 25,000,000 ordinary fully paid shares ("**Share**") at an issue price of \$0.20 per share and 12,500,000 options exercisable at \$0.30 each expiring on 3 years from the date of grant ("**Options**"), raising gross proceeds of \$5,000,000 before costs.
- (c) The Company has issued 2,000,000 Options to Spark Plus Pte Ltd, a broker to the Public Offer.
- (d) The Company has issued at total of 2,500,000 Class B Performance Rights to Directors and the Company's Chief Financial Officer (or their associated entities).
- (e) The Company has issued the following securities:
 - (i) 9,000,000 Shares, 3,000,000 Class A Performance Rights and 4,000,000 Class B Performance Rights to Bryah Resources Limited ("**Bryah**"), as a vendor of mining tenement interests acquired by the Company; and
 - (ii) 6,000,000 Shares to Jalein Pty Ltd, Pet FC Pty Ltd and Pinny Pty Ltd, as vendors of mining tenement interests acquired by the Company.



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Brokers connected to the Public Offer

The brokers to the Public Offer who have been paid fees or granted Options by the Company for their services comprise:

Broker	Fee Paid (ex. GST)	Options Granted
Spark Plus Pte Ltd	\$150,000	2,000,000
On-Market Bookbuilds Pty Ltd	\$46,640	Nil
Collette Capital Pty Ltd	\$15,000	Nil
GBA Capital Pty Ltd	\$600	Nil

Confirmation of satisfaction of conditions precedent to acquisition of Tumblegum South Project

The Company conditions precedent for the acquisition of the Tumblegum South Project comprising mining tenements M51/888 and L51/112, pursuant to Tumblegum South Acquisition Agreement referred to in Section 7.2(a) of the Replacement Prospectus, have been satisfied and the Company has completed the acquisition by:

- (a) the payment of \$5,000 to Australian Vanadium Limited (“AVL”) for reimbursement of expenditure;
- (b) the grant to AVL of a 0.75% net smelter return royalty on all products extracted or derived from the area of M51/888;
- (c) the payment of \$500,000 to Bryah for reimbursement of expenditure;
- (d) the issue of the following securities to Bryah:
 - (i) 9,000,000 shares;
 - (ii) 3,000,000 Class A Performance Rights; and
 - (iii) 4,000,000 Class B Performance Rights.

The Company considers that there are no legal, regulatory, statutory or contractual impediments to it entering onto the land the subject of the Tumblegum South Project tenements and carrying out exploration activities such that the Company will be able to spend its funds in accordance with the statement of commitments set out in Section 2.10 of the Replacement Prospectus.

Confirmation of satisfaction of conditions precedent to acquisition of West Bryah Project

The Company conditions precedent for the acquisition of the West Bryah Project comprising mining tenements E52/3739, E52/3553, E52/3737, E52/3803, E52/3804, E52/3802 and E52/3809, pursuant to the West Bryah Acquisition Agreements between the Company and each of Jalein Pty Ltd, Pet FC Pty Ltd and Pinny Pty Ltd (each a “vendor”) referred to in Section 7.2(b) of the Replacement Prospectus, have been satisfied and the Company has completed the acquisition by:

- (a) the grant to each vendor of a 0.75% net smelter return royalty on all products extracted or derived from the area within the boundary of the relevant tenement sold by that vendor to the Company; and
- (b) the issue of at total of 6,000,000 Shares to the vendors.

The Company considers that there are no legal, regulatory, statutory or contractual impediments to it entering onto the land the subject of the West Bryah Project tenements and carrying out exploration



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activities such that the Company will be able to spend its funds in accordance with the statement of commitments set out in Section 2.10 of the Replacement Prospectus.

Company's Capital Structure

The Company's issued securities comprise the following:

Security	Number
Ordinary Shares	53,000,001
Options ex. @ \$0.30 exp. 15 October 2024	14,500,000
Performance Rights – Class A	3,000,000
Performance Rights – Class B	6,500,000

Restricted Securities

The following securities have been classified by ASX as “restricted securities” and required to be subject to escrow restrictions for the stated escrow period:

Security Code	Security Type	Escrow Period	Number
SMSESC12	Shares	12 months from issue date (7 July 2021)	3,330,000
SMSESC24	Shares	24 months from Quotation	23,420,001
SMSESCO	Options	24 months from Quotation	2,000,000
SMSPPRA	Performance Rights Class A	24 months from Quotation	3,000,000
SMSPPRB	Performance Rights Class B	24 months from Quotation	6,500,000

Authorised for release by the Board.

For further information please contact:

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