

SHARE PURCHASE PLAN RESULTS

Star Minerals Limited (ASX: SMS, “the Company” or “SMS”) is pleased to announce it has received \$240,000 from its share purchase plan, as announced on 6 June 2024, to raise up to \$300,000 (“SPP”).

The SPP followed the Company’s placement to sophisticated and wholesale investors at \$0.03 per share with one (1) free-attaching option for every, one (1) share subscribed for under the placement (“Placement”). The options are exercisable at \$0.06 on or before 31 October 2026. The SPP was undertaken under substantially the same terms as the Placement.

The Company successfully raised \$264,000 under the Placement.

Proceeds raised from the Placement and SPP will be applied towards target generation and testing of interpreted high-grade lode potential at the Company’s Tumblegum South Gold Project, surface geochemical sampling program planning and target generation at the West Bryah Gold Base Metals Project, project generation and general working capital requirements.

The issue of free attaching SPP options and correspondingly any shares comprising the shortfall to the SPP (\$60,000) (“Shortfall”), is subject to shareholder approval, in accordance with the terms outlined in the Company’s prospectus dated 13 June 2024 (“Prospectus”). Subject to shareholder approval being obtained, the Company’s lead manager Caravel Securities Pty Ltd (“Carasec”) will look to place shortfall shares on a best endeavours basis.

The Company is holding a general meeting of shareholders on Monday 15 July 2024 (General Meeting).

Remaining Timetable (subject to change)

Event	Target date
Announcement of results of SPP	Wednesday, 10 July 2024
Allotment and Issue of New Shares under SPP Share Offer (excluding any Shortfall)	Friday, 12 July 2024
Quotation of New Shares under the SPP	Monday, 15 July 2024
General meeting of Shareholders	Monday, 15 July 2024
Issue of New Options (subject to approval at the general meeting)	Wednesday, 17 July 2024
Quotation of New Options (subject to ASX quotation condition being met)	Thursday, 18 July 2024

For further information, please contact:

Ian Stuart, Chair +61 8 9226 1860

This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board



ABOUT STAR MINERALS LIMITED

SMS is focused on development and exploration of its copper and gold projects. The Company will be using the data gathered to complete the required works to bring the Tumblegum South project up to the necessary level for a decision to mine to be made. In addition, it will use the latest exploration techniques as well as results of previous exploration work undertaken by Bryah Resources and other explorers to investigate the potential of both the Tumblegum South and West Bryah projects.

The Board's strategy is to advance the exploration and development of its deposits wherever possible, utilising established mining operations and infrastructure to achieve low risk early production outcomes.

In addition, the Company intends to continue to investigate ways to grow its business by:

- acquisition, application, or joint venturing into areas surrounding and adjacent to the Projects; and
- acquisition, application, or joint venturing into other, unrelated but economically attractive projects compatible with the Company's goals and capabilities if, and when opportunities of this type come available.