



21 September 2020

Dear Shareholder

Notification to eligible shareholders of Entitlement Offer

Stellar Resources Limited (**Company**) has announced to ASX Limited (**ASX**) a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) to acquire two (2) fully paid ordinary shares (**New Shares**) at \$0.01 (1 cent) per share for every five (5) existing shares (**Entitlement**) held by Company's shareholders in Australia, New Zealand or Luxembourg as at 7.00pm (AEST) on Thursday, 17 September 2020 (**Record Date**).

The Entitlement Offer seeks to raise approximately \$1.87 million (before costs) and is fully underwritten.

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth).

The net proceeds of the Entitlement Offer will be used to undertake the exploration on the Company's mineral properties and general working capital purposes.

Entitlement Offer

The Entitlement Offer is being made Eligible Shareholders who will be able to take up their Entitlement. Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those who:

- (a) are registered as the holder of shares in the Company as at 7.00 pm (AEST) on the Record Date;
- (b) have a registered address on the share register of the Company in Australia, New Zealand or Luxembourg;
- (c) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.

Our records indicate that you are an Eligible Shareholder.

The Offer Booklet

The purpose of this letter is to provide you with advance notice of some of the key concepts and terms of the Entitlement Offer. The full details of the Entitlement Offer are contained in the Offer Booklet, which will be despatched to Eligible Shareholders on or around 21 September 2020 and will be available at the ASX website on 21 September 2020, accessible from the following link <http://www.asx.com.au/>.

You should read the Offer Booklet clearly and in its entirety before deciding whether to participate in the Entitlement Offer.

STELLAR RESOURCES LIMITED

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Indicative Timetable for Eligible Shareholders

Event	Date
Announcement of Placement & NREO	Monday, 14 September 2020
"Ex" date	Wednesday, 16 September 2020
Record date	Thursday, 17 September 2020
Despatch and Lodge of Offer Documents	Monday, 21 September 2020
NREO Opening Date	Monday, 21 September 2020
Last day to extend NREO Closing Date	Thursday, 1 October 2020
NREO Closing Date	5.00pm Tuesday, 6 October 2020
Shares quoted on deferred settlement basis	Wednesday, 7 October 2020
Announcement of results of NREO	Friday, 9 October 2020
Issue shares and lodge ASX Appendix 2A	Tuesday, 13 October 2020
Shares commence trading on a regular basis	Wednesday, 14 October 2020

**The above timetable is indicative only and subject to change. The quotation of New Shares is subject to ASX approval. Subject to the ASX Listing Rules and Corporations Act and other applicable laws, the Company reserves the right to vary these dates, accept late applications (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the New Shares.*

Further information

For further information on the Entitlement Offer you may call the Company on +61 3 9692 7222. You may wish to contact your stockbroker, accountant or other professional adviser should you have any queries regarding your eligibility.

On behalf of the Board and management of Stellar Resources Limited, we thank you for your continued interest and support of the Company.

Yours faithfully,



Simon O'Loughlin
Non-Executive Chairman