



7 December 2017

EPC contract: Donald Mineral Sands Project Mining Unit Plant (MUP) and Wet Concentration Plant (WCP): extension for date to satisfy conditions precedent until 30 June 2018

On 13 October 2015 **Astron Corporation Limited (ASX:ATR)** ("Astron" or "Company") announced that its subsidiary Donald Mineral Sands Pty Ltd, entered into an EPC (engineering, procurement and construction) contract with the China Machinery Engineering Corporation ("CMEC").

As was previously announced, the parties had previously agreed to extend the time for satisfying the relevant conditions precedent until 1 December 2017

Significant progress has been made to date in progressing towards satisfying the conditions precedent however these have not yet been completed.

The parties have now agreed to further extend the time for satisfying the relevant conditions precedent until 30 June 2018.

Based on continued work on the project and the changes to the method of financing this transaction from seller's credit to buyer's credit, the overall EPC contract price amount has been amended to be US\$119.6 million (with an additional amount for insurance and fees of about US\$5.5 million). DMS' obligations to contribute 15% to the costs of the project remain unchanged.

DMS and CMEC will continue working towards satisfying the conditions precedent.

Astron Corporation Limited