**ASTRON CORPORATION LIMITED**
**ARBN 154 924 553**
**Incorporated in Hong Kong, company number 1687414**

**Notice to the Australian Stock Exchange**
**Production and Exploration Report**
**Quarter Ended 31 December 2019**

**Donald Mineral Sands Pty Ltd (DMS) and Sovereign Gold NL (SG) (both 100% controlled by Astron Corporation Limited)**

*DMS owns MIN5532, RL2002 (formerly EL4433), RL2003 (formerly EL4432, and incorporating the former RL2006) and EL5186, which together comprise the Donald Mineral Sands Project (Donald Project).*

## Donald Project

### PRODUCTION

During the quarter the Donald Project did not conduct any production activities.

### DEVELOPMENT

During the quarter, the development of the Donald continued with the following being undertaken:

***Piloting of DMS Project Ore Materials***

Astron is piloting the Donald Project Ore Materials, as announced on 8 July 2019. This involves trials of the DMS ore material in southern Queensland. Two separate engineering and metallurgical firms have been engaged to conduct these works.

***Feasibility study***

DMS has completed the technical aspects of the optimisation of the feasibility study and work continues on the capital aspects of the optimisation. An updated feasibility study is anticipated to be completed shortly.

***Funding***

Astron continues to consider options for funding and progressing the DMS Project.

### EXPENDITURE SUMMARY

***Total expenses incurred were:***

| Production Activities | Dec Qtr 2020 | YTD 2020 FY |
|---|---|---|
| | Nil | Nil |
| Development Activities | Dec Qtr 2020 | YTD 2020 FY |
| | $313,658 | $490,862 |

## Niafarang Project

*Astron owns licence issued under Order Number 09042/MIM/TMG*

### PRODUCTION

During the quarter the Niafarang Project did not conduct any production activities.

### DEVELOPMENT

***Mining licence and next stages***

As announced on 8 June 2017, the mining licence has been issued. It is anticipated that the mine will be a surface mine with little or no overburden, meaning the mining method will be relatively straightforward with spiral separation.

### EXPENDITURE SUMMARY

***Total expenses incurred were:***

| Production Activities | Dec Qtr 2020 | YTD 2020 FY |
|---|---|---|
| | Nil | Nil |
| Development Activities | Dec Qtr 2020 | YTD 2020 FY |
| | $68,637 | $136,780 |

Note: the development activities expenditure includes procurement, design and consulting in anticipation of commencement of the Senegal project.

### For further information, please contact:

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**Minyip**
**31 January 2020**

### About Astron

Astron has commenced the rebuilding of its Advanced Materials & Manufacturing base in China. Building onto its 25 year record as an advanced supplier of advanced materials, Astron will develop its own major Zircon, Titanium and Rare Earth feed stock supplies from its Niafarang and Donald projects.

The Donald project is one of the largest known zircon and titanium resources in the world. The project has significant potential for long term supply into global markets with its final products while creating sustainable growth and regional development in Victoria Australia.

The Niafarang project in Senegal, West Africa, is a high-grade coastal mineral sands deposit, to be exploited using simple dredge mining and processing methodology.

Astron continues to build on its unique 25 year track record in China as a Chinese-Australian company in developing, selling and marketing zirconium and titanium products.

CAUTIONARY STATEMENT

Certain sections of this document contain forward looking statements that are subject to risk factors associated with, among others, the economic and business circumstances occurring from time to time in the countries and sectors in which the Astron group operates. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a wide range of variables which could cause results to differ materially from those currently projected.