



28 September 2023

## **\$2.68 million Placement to Sophisticated Investors**

Astron Corporation Limited (ASX:ATR) is pleased to announce that it has received firm commitments for a \$2.68 million placement (**Placement**) to a select group of private investors.

The Placement price is \$0.56 per CDI which represents a premium of around 19.1% to the closing price of Astron CDIs of \$0.47 on 27 September 2023.

Astron's Managing Director, Tiger Brown, commented:

"This Placement shows continued strong support for Astron by sophisticated investors, allowing these funds to be applied towards the development of the Donald Project."

### **Use of funds**

The funds from the Placement will be applied to:

- Progression of the Donald Project
- Working capital and offer costs

### **Placement details**

4,785,714 new CDIs will be issued to raise \$2.68 million (before costs), using the company's available placement capacity pursuant to ASX listing rules 7.1 and 7.1A.

The new CDIs issued under the Placement will rank equally with Astron's existing CDIs, and Astron will apply for quotation of the New Securities on ASX.

This announcement is authorised for release by the Managing Director of Astron.

### **About Astron**

Astron Corporation Limited (ASX: ATR) is an ASX listed company. With over 35 years of operating history, Astron has been involved in mineral sands processing, downstream product development, as well as the marketing and sales of zirconium and titanium related products. Astron's prime focus is on the development of its large, long-life Donald Rare Earths and Mineral Sands Project in regional Victoria. Donald has the ability to represent a new major source of global supply in rare earths & mineral sands. The company conducts a mineral sands trading operation based in Shenyang, China and owns and operates a zircon and titanium chemicals research and facility in Yingkou, China, which includes a mineral separation facility processing mineral concentrate products into final products. Astron also owns the rights to a dunal mineral sands deposit, the Niafarang Mineral Sands Project, in Senegal.