

17 July 2025

Donald Project – Contract for Water Supply Infrastructure

Astron Corporation Limited (ASX:ATR) (**Astron** or the **Company**) is pleased to announce that Donald Project Pty Ltd (the incorporated joint venture between Astron and Energy Fuels) (**DMS**), has entered into contracts for procuring and constructing a pipeline to supply the raw water demand for the Donald Rare Earth and Mineral Sands Project in Western Victoria (**Donald Project**).

The pipeline will connect the mine to the existing Grampians Wimmera Mallee Water Corporation (**GWMWater**) water reticulation system and supply raw water for the life of mine through a new 14.3 km pipeline. GWMWater is the relevant authority responsible for water in the region and has approved the design and finalised a Developer Works Agreement with DMS.

The raw water pipeline is on the critical path for the construction of the Donald Project. Commencing the procurement and installation of this infrastructure represents an important milestone in progressing the Donald Project.

DMS has entered into a \$3.5 million contract for the supply and construction of the water pipeline with CHS Group Australia Pty Ltd (**CHS**). CHS, based in Horsham, brings both a local connection and significant experience to the project. It sources its skilled labour locally and has a well-established record in completing works for GWMWater.

Construction is planned to start in September, with all works expected to be completed by early in December 2025, ahead of peak harvesting in the area.

Once the pipeline is constructed, it will be subject to preliminary acceptance and commissioning testing, to be witnessed by GWMWater. Following preliminary acceptance, ownership of the pipeline will be transferred to GWMWater for no consideration.

While the water pipeline is being constructed, the Donald Project will continue progressing towards a final investment decision (**FID**), targeted for the end of 2025. Pipeline construction prior to FID reflects the joint venture's confidence in progressing the project.

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

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About Astron

Astron Corporation Limited (ASX: ATR) is an Australian-based company listed on the ASX. With over 35 years of operating history, Astron has been involved in mineral sands processing, downstream product development, and the marketing and sales of zirconium and titanium related products. Astron's prime focus is the development of its large, long-life Donald Rare Earth and Mineral Sands Project in regional Victoria, Australia. In addition to its Australian assets, the Company also conducts a mineral sands trading operation based in Shenyang, China and owns and operates a zircon and titanium chemicals research facility, which includes a mineral separation facility processing mineral concentrate products into final products, in Yingkou, China.