

ASX Announcement

ASX Code: **ATR**

20 August 2025

Astron Limited (ASX:ATR) – Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with admission to the official list and official quotation of fully paid ordinary shares in Astron Limited ACN 685 756 209 (**Company**).

Unless otherwise defined, capitalised terms used in this announcement have the meaning given to them in the scheme document and information memorandum announced to ASX on 2 July 2025 (**Information Memorandum**).

1. Basis of allocation

Under the terms of the Scheme, Scheme Shareholders and Scheme CDI Holders (other than Excluded Securityholders) will receive two (2) Company shares for every one (1) Astron Corporation Limited (**Astron Corporation**) share or CDI they hold on the Scheme Record Date (being 5:00pm (HKT) / 7:00pm (AEST) on 22 August 2025.

2. Capital structure

The Company's capital structure (as at the Implementation Date, being 29 August 2025) will be as set out below:

Type of security	Number of securities
Shares (quoted)	418,357,508
Options (unquoted)	5,200,000 ¹
Performance rights (unquoted)	13,476,000
Total securities on issue	437,033,508

1. Includes 4,000,000 Employee Share Option Plan options and 1,200,000 broker options.

3. Holding statements

The Company confirms that CHESS and issuer sponsored holding statements will be despatched by 29 August 2025.

4. Indicative distribution schedule

Please refer to Attachment 1 for an indicative distribution schedule of shareholders.

5. Indicative statement of the 20 largest shareholders

Please refer to Attachment 2 for an indicative statement of the 20 largest shareholders.

6. Astron Corporation confirmation

Astron Corporation has confirmed to the Company that Astron Corporation was in compliance with its obligations under ASX Listing Rule 3.1 at the time that Astron Corporation ceased trading on ASX.

Contact us

Astron Limited



www.astronlimited.com.au



contact@astronlimited.com

ACN: 685 756 209



03 5385 7088



Level 10, 224 Queen Street, Melbourne VIC 3000

7. Corporate governance statement confirmation

The Company confirms that it has adopted Astron Corporation's corporate governance statement.

8. Documents enclosed for release to the market

Enclosed for release to the market are the following documents:

- the Company's Appendix 1A, Information Form and Checklist, Annexure 1 (Mining Entities);
- the Information Memorandum;
- the Company's constitution;
- the full terms of the Company's Employee Share Option Plan (**ESOP**) and Performance Rights Plan (**PRP**); and
- the Company's securities trading policy.

9. Terms of ASX waivers granted

9.1 Listing Rule 1.1 Condition 8

ASX has granted the Company a waiver from Listing Rule 1.1 condition 8 to the extent necessary to permit the Company to be admitted to the official list of ASX without satisfying the spread requirements of that rule, on the condition that Astron Corporation is in compliance with Listing Rule 12.4 at the time it ceases to trade on ASX.

9.2 Listing Rule 1.1 condition 9

ASX has granted the Company a waiver from Listing Rule 1.1 condition 9 to the extent necessary to permit the Company to be admitted to the official list of ASX without complying with either of Listing Rules 1.2 or 1.3, on the condition that Astron Corporation is in compliance with Listing Rules 12.1 and 12.2 at the time it ceases to trade on ASX.

9.3 Listing Rule 1.4.1

ASX has granted the Company a waiver from Listing Rule 1.4.1 to the extent necessary to permit the Information Memorandum prepared in connection with the proposed restructure not to state that it contains all the information required under section 710 of the *Corporations Act 2001* (Cth), subject to the following conditions:

- (a) the Information Memorandum incorporates the scheme document for the scheme of arrangement between Astron Corporation and its securityholders under the Hong Kong Companies Ordinance (**Scheme Document**);
- (b) the Company releases all of the documents incorporated into the Scheme Document by reference to the market as pre-quotation disclosure; and
- (c) the Company provides a statement to the market that Astron Corporation has confirmed to it that Astron Corporation was in compliance with Listing Rule 3.1 at the time that Astron Corporation ceased trading on ASX.

9.4 Listing Rule 1.4.5

ASX has granted the Company a waiver from Listing Rule 1.4.5 to the extent necessary to permit the Company's Information Memorandum not to include full particulars of the nature and extent of any interest now, or in the past two years, of every director or proposed director of the Company, in the promotion of the Company, or in the property acquired or proposed to be acquired by it.

9.5 Listing Rule 1.4.7

ASX has granted the Company a waiver from Listing Rule 1.4.7 to the extent necessary to permit the Company's Information Memorandum not to include a statement that the Company has not raised any capital for the three months before the date of issue of the Information Memorandum and will not need to raise capital in the three months after the date of issue of the Information Memorandum.

9.6 Listing Rule 1.4.8

ASX has granted the Company a waiver from Listing Rule 1.4.8 to the extent necessary to permit the Company's information memorandum not to include a statement that a supplementary information memorandum will be issued if, following the issue of the information memorandum and prior to the date the Company's securities are quoted on ASX, the Company becomes aware of any of the matters referred to in that rule, on the condition that Astron Corporation undertakes to release such information on the ASX Market Announcements Platform. This undertaking was to be given and executed in the form of a deed no later than the date the information memorandum is released.

9.7 Listing Rule 10.14

ASX has granted the Company a waiver from Listing Rule 10.14 to the extent necessary to permit the Company to issue to directors 1,600,000 unquoted options under the Company's ESOP and 4,000,000 performance rights under the Company's PRP, without securityholder approval on the following conditions:

- (a) the Scheme Document to be issued for the scheme of arrangement pursuant to the Hong Kong Companies Ordinance by which the Company will become the new holding company of Astron Corporation contains details of the issue of the securities under the ESOP and PRP to the satisfaction of ASX;
- (b) the scheme of arrangement is approved by securityholders of Astron Corporation, and by a court of competent jurisdiction under the Hong Kong Companies Ordinance; and
- (c) the date by which the Company will issue the securities under the ESOP and PRP must be on, or around, the implementation date of the scheme of arrangement.

10. Astron Scheme Information Line

Securityholders who have queries regarding the Scheme are encouraged to contact their legal, financial, tax or other professional advisers or the Astron Scheme Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) Monday to Friday (excluding public holidays).

This announcement is authorised for release by the Board of Astron Limited.

For further information, contact:

Tiger Brown
Managing Director
+61 3 5385 7088
contact@astronlimited.com

Joshua Theunissen
Australian Company Secretary
+61 3 5385 7088
contact@astronlimited.com

About Astron

Astron Limited (ASX: ATR) is an Australian-based company listed on the ASX. With over 35 years of operating history, Astron Group 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.

Attachment 1 – Indicative Distribution Schedule

Distribution	Number of Shareholders	Number of Shares Held	% of Shares
1 – 1,000	225	255,196	0.06
1,001 – 5,000	266	1,460,546	0.35
5,001 – 10,000	114	1,812,936	0.43
10,001 – 100,000	245	17,314,878	4.14
100,001 and over	72	397,513,952	95.02
Total	922	418,357,508	100.00

Attachment 2 – Indicative Statement of the 20 Largest Shareholders

No.	Name	Number of Shares	% of Issued Capital
1	KOBE INVESTMENTS LTD	179,026,274	42.79
2	CITICORP NOMINEES PTY LIMITED	90,310,392	21.59
3	SANDHURST TRUSTEES LTD <COLLINS STREET VALUE FUND AC>	24,916,668	5.96
4	MR GAVIN WILLIAM BROWN	13,037,102	3.12
5	JUHUA INTERNATIONAL LIMITED	10,096,614	2.41
6	MR JINZHONG SUN	6,713,162	1.60
7	JULIA DOBSON <THE DOBSON FAMILY A/C>	6,000,000	1.43
7	XILLIJ PTY LTD <AZUL A/C>	6,000,000	1.43
9	PANDORA NOMINEES PTY LTD	4,118,596	0.98
10	BEALEY PTY LIMITED	4,012,346	0.96
10	SANDHURST TRUSTEES LTD <COLLINS ST VALUE FUND A/C>	4,012,346	0.96
12	ZHANG HONG	3,571,428	0.85
13	CHAO ZHOU YAN	3,030,304	0.72
14	ELLIOTT NOMINEES PTY LTD <ELLIOTT EXPLORATION S/F A/C>	2,411,152	0.58
15	MR THOMAS ALBANESE	2,000,000	0.48
16	MR DONALD ALEXANDER BLACK	1,968,830	0.47
17	MR DARRELL VAUGHAN MANTON + MRS VERONICA JOSEPHINE MANTON <THE MANTON FAMILY NO 2 A/C>	1,866,728	0.45
18	BT PORTFOLIO SERVICES LTD <TOGNOLA SUPER FUND A/C>	1,863,334	0.45
19	YANJUAN ZHAO	1,620,000	0.39
20	MR ADRIAN ROBERT NIJMAN + MRS JENNY ANN NIJMAN	1,600,000	0.38
	Indicative top 20 total	368,175,276	88.00%
	Total Issue	418,357,508	100.00%