

UPDATE ON NEEDLES CAMPAIGN

Astro Resources NL is an Australian-based mineral resources company focused on the commercial development and production of economically and environmentally sustainable mineral sands deposits, diamonds, gold and other minerals.

Astro Resources NL (**ARO** or **Astro**) is pleased to provide the following update on the current progress of exploration at Astro's Needles Property located in Nevada, USA (Figure 1).

As previously announced, the geological mapping and sampling has been completed and Astro is awaiting assays. Structural geological analysis of the mapping data is in progress, to determine the relationship of the structures to the known gold distribution. The results of the structural analysis will be used to constrain the location and drill direction of the proposed holes and those of future drilling programs. The results are expected sometime mid-November 2020.

Astro can now confirm it:

- has accepted the quote for an electrical DC/IP survey from Zonge International. Zonge has advised that the survey is currently scheduled for late November to December 2020, with processing of results expected sometime in January 2021. The survey is designed to infill the 2018 survey to 200m line-spacing and extend it to the west to close off the southwest chargeability anomaly discovered in the 2018 survey (Figure 2). The results of this survey will provide higher resolution of the chargeability anomaly and allow the creation of a robust inversion model, which will provide a better understanding of the distribution of sulphides at depth. This model will be used to constrain the location of holes in future drilling programs;
- is pursuing seismic contractors to provide estimates of availability and cost to carry out the proposed three-line survey over the western part of the Needles Property, as outlined in the previous ASX announcement dated 10th September 2020. The results of the seismic survey will provide a depth profile of the shallow dipping volcanics and their relative compactions, which affect porosity, a critical component of the Round Mountain gold deposit model that Astro is using for Needles. The survey will also help locate sub-vertical faults that may have disrupted the volcanic sequence, including hidden faults with no surface expression, which may host epithermal bonanza style gold mineralization. The results of the survey will be used to help plan the proposed 2020-2021 drilling programs;

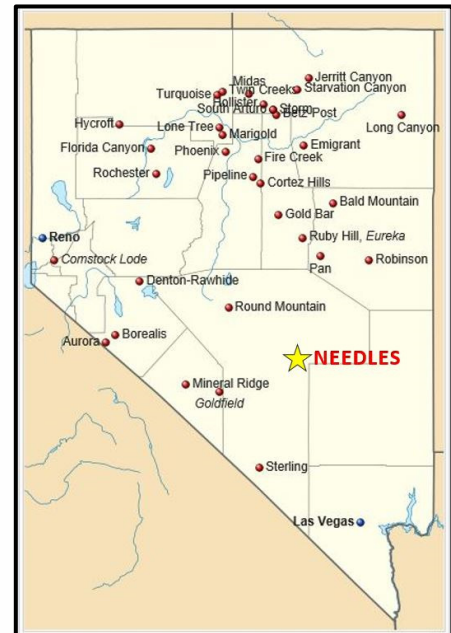


Figure 1 - Astro's Needles Property Nevada – Location, with Active Nevada Gold Mines

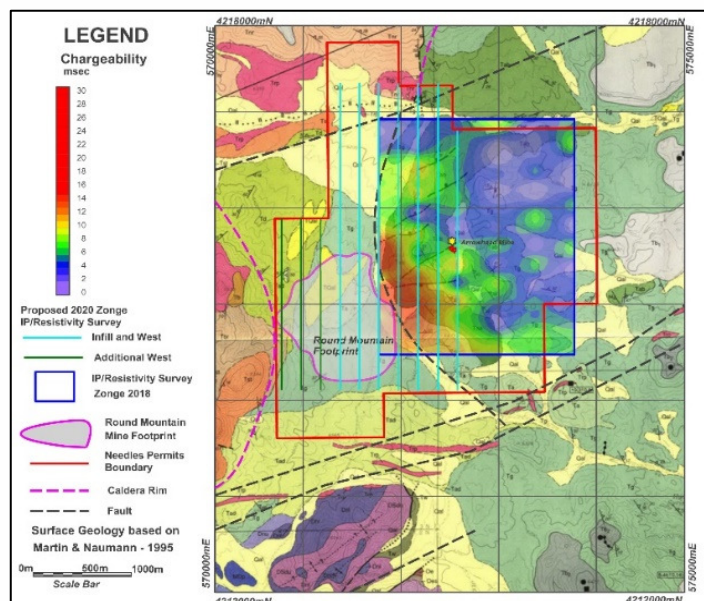


Figure 2 DC/IP Surveys 2018 and Proposed for 2020

- is in advanced discussion with a Nevada drilling contractor to carry out three shallow (less than 100m) core drill holes to test historic mined areas that display epithermal gold mineralization. (Some of these sites have been drilled in the past, but, despite every effort of Astro, the drill hole data has not been located); and
- has also made application with the Bureau of Land Management to seek approval for these activities, as they involve ground disturbance.

In addition to the above, Astro intends to drill a vertical core hole into a known chargeability anomaly (Figure 2) to test for the presence of disseminated sulphide mineralisation and to gain detailed knowledge of the porosity of the sub-horizontal volcanic beds to the west of the Arrowhead line of mineralisation. The proposed four-hole drilling program is expected to commence in late November, subject to contract and permit agreements.

BOARD APPROVAL

This announcement has been approved by the Board of Astro.

ENDS

For enquiries, please contact:

Vince Fayad

Company Secretary and Director

P: +0414 752 804

E: vince.fayad@vfassociates.com.au