

11th January 2021

2021 EXPLORATION PROGRAM TO COMMENCE AT NEEDLES GOLD PROJECT, NEVADA

Key Highlights

- Second phase exploration program to commence at the Needles Property consisting of DC/IP electric and shallow seismic surveys over the western prospective area
- Exploration program designed to test for the presence of gold mineralisation similar to that of the nearby Round Mountain Deposit
- Results expected late in Q1 which will be used as a basis for target generation for the upcoming drilling program

Astro Resources NL (ASX:ARO) ("**Astro**" or "the **Company**") provides the following update on the current progress of its ongoing exploration program at the Company's Needles Property, located in Nevada USA (Figure 1).



Figure 1 Astro's Needles Property Nevada USA – Location, with active gold mines

The Company has entered into a contract with Zonge International Inc to carry out an electrical DC/IP survey, consisting of 11 lines for a total of 27.3 line kilometres - refer to (Figure 2).

Additionally, the Company has entered into a contract with Bird Seismic Services Inc. to carry out 5 lines of shallow seismic over the same area for a total of 10.7 line kilometres - (Figure 3).

Both the DC/IP and seismic are scheduled to commence in January with results anticipated in mid-late Q1.

Astro's Chairman, Jacob Khouri commented, "We are excited by the commencement of the DC/IP and seismic work. Needles is a high quality gold project and this program has been designed to test for buried, flat-lying gold mineralisation akin to that found at the nearby Round Mountain Deposit, considered to be one of the world's largest epithermal, low-sulphidation volcanic-hosted gold deposits. Should the geophysical work generate positive results, Astro plans to commence a drill program mid-year, subject to rig availability."

DC/IP Electrical Survey

The DC/IP survey is designed to infill the 2018 survey to 200m line-spacings and extend it to the west, to close off the southwest chargeability anomaly discovered in the 2018 survey (Figure 2). The results of this work will provide higher resolution of the chargeability anomaly and allow the creation of a robust inversion model, providing better understanding of the distribution of sulphides at depth, which may be associated with a Round Mountain style deposit of gold mineralisation. The results of this modelling will be used to constrain the location of drill holes in the upcoming drilling programs.

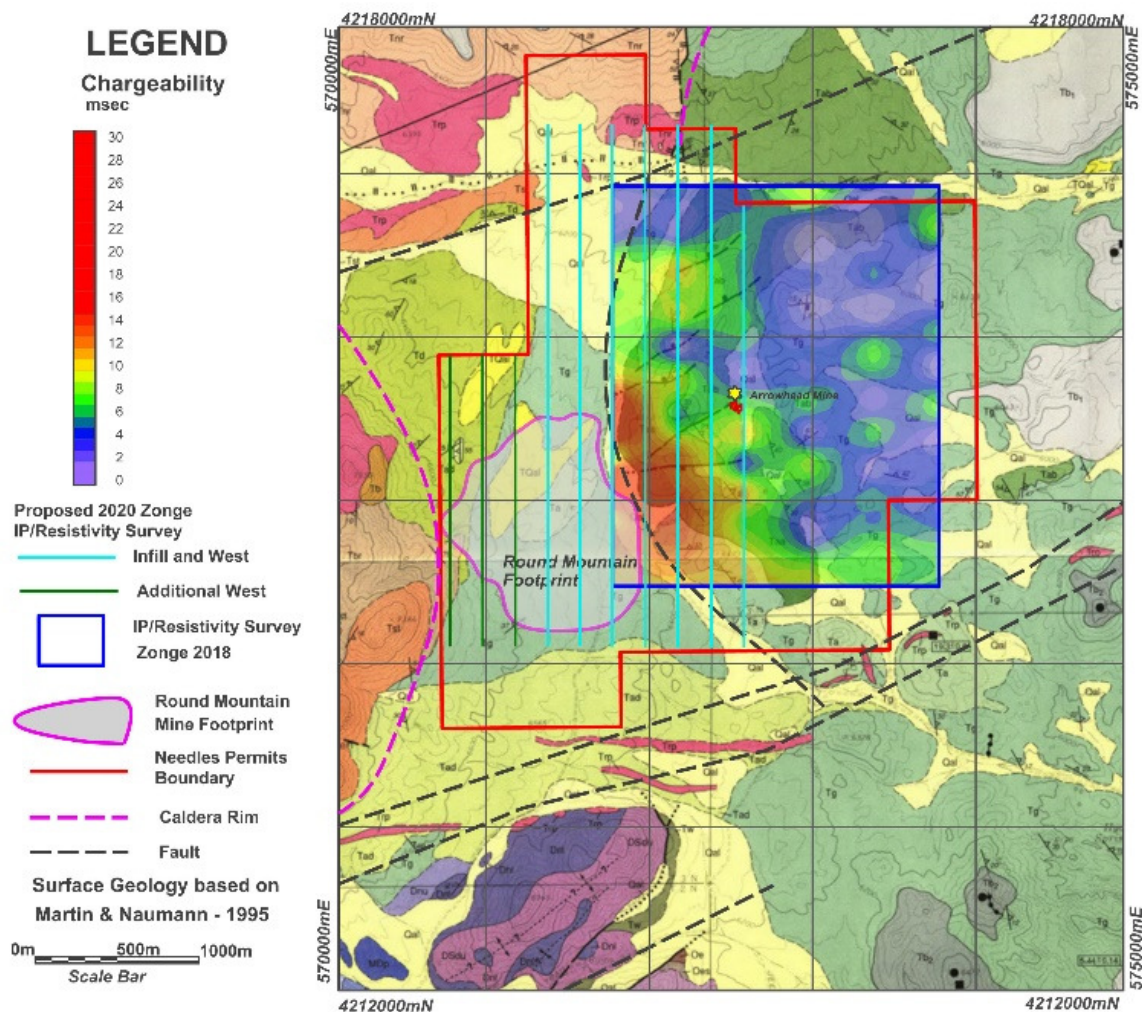


Figure 2. DC/IP Survey results from 2018 and planned 2021 work.

Seismic Survey

The seismic survey is designed to test the central and western parts of the property that the Company considers to be the most prospective. The results of the survey will provide a depth profile of the shallow dipping volcanics and their relative compactions, which affects 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 mineralisation. The results of the survey will be used in the planning of the 2021 drilling programs.

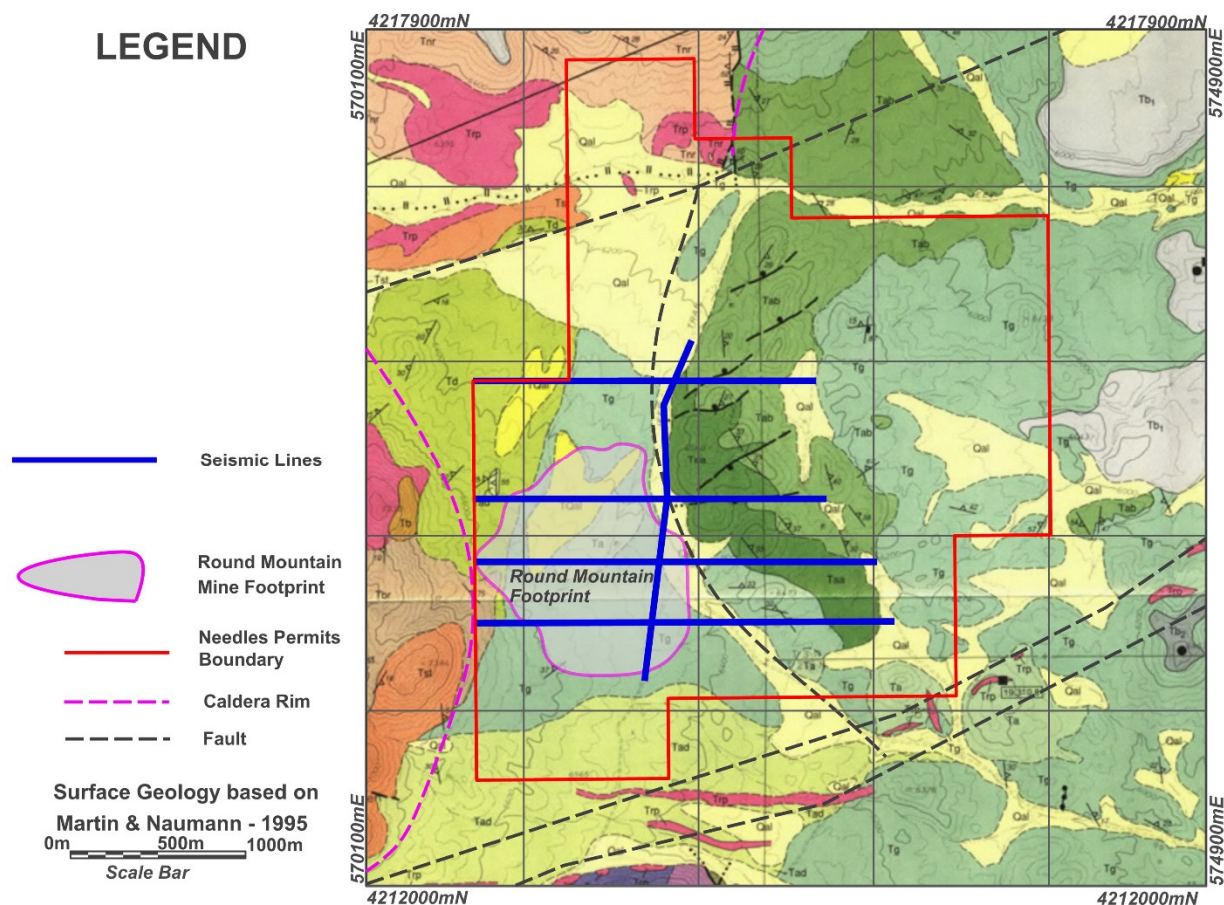


Figure 3. Seismic Survey planned for 2021.

BOARD APPROVAL

This announcement has been approved by the Board of Astro.

ENDS

More Information

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