

9 February 2021

Partial settlement of USA tax liability

Astro Resources NL (**Astro** or the **Company**) is pleased to advise that it has been successful in having US\$25,000 of the US\$50,000 penalties imposed by the United States of America (**US**) Internal Revenue Services (**IRS**) debt waived.

The Company announced on the 25th June 2020 that it had received a penalty notice from the IRS pertaining to a penalty in relation to the years ended 31 December 2018 and 31 December 2019. The amount of \$50,000 was also included as a contingent liability in its financial statements for the year ended 30 June 2020.

In the above announcement, the Company noted that it had lodged objections against the penalties. The penalty remitted was for the year ended 31 December 2018. The Company continues to pursue the objection for the year ended 31 December 2019.

Further updates will be provided as and when available.

Authorisation

This announcement has been approved by the Board of Astro.

More Information

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