

Second Diamond Drill Rig Mobilised to Site at Edleston Gold Project, Ontario, Canada

- Second diamond drill rig mobilised to initially target northern repetition of the Edleston Main Prospect with prior result of 116.1m at 2.59g/t Au from 196.1m and including 1m at 90g/t Au from 220m and 4m at 31.07g/t Au¹
- Further results uncovered from continuing review and validation of data across the Northern Edleston Zone include:
 - 121.7m at 0.89g/t Au from 252m
 - 24m at 0.83g/t Au from 152m, ending in mineralisation
 - 36.5m at 0.72g/t Au from 367.5m
- Northern Edleston Zone displays a high degree of correlation with IP chargeability anomaly. Mineralisation target has been delineated by IP chargeability along 900m of strike
 - Mineralisation interpreted to be open in all directions within the Northern Edleston Zone
- 14 holes for 5,635m of drilling completed to date
 - Multiple batches of samples submitted for analysis with results presently pending
- Exploration database acquired from former consultants to Project
 - Additional drilling information being validated and integrated into exploration database

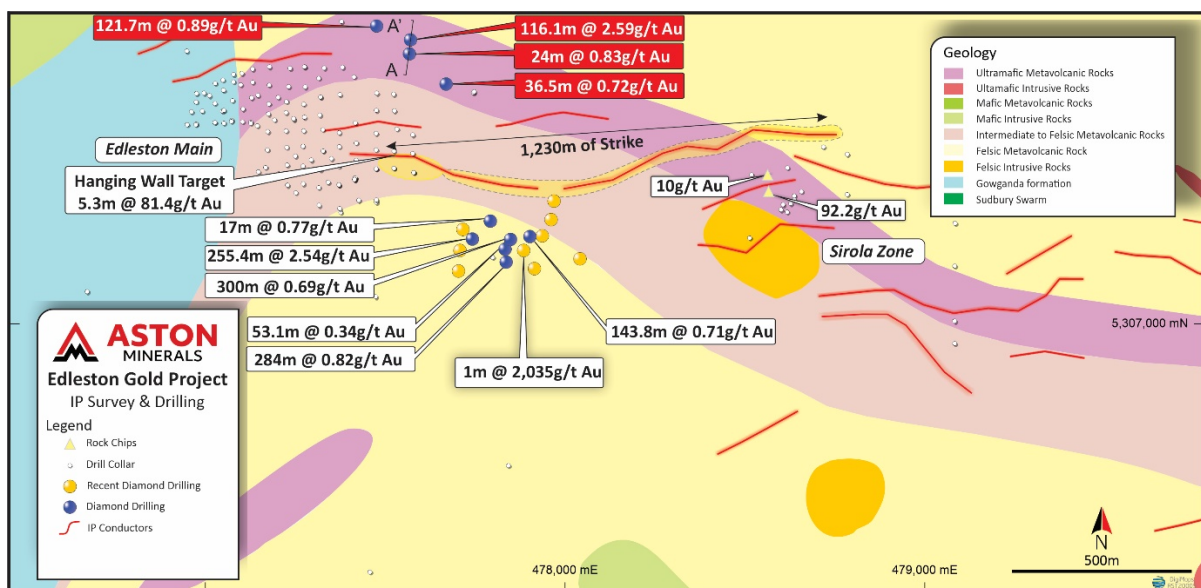


Figure 1: Edleston Northern Zone Drill Collar Plan

¹ Previously released on 19th April 2021 "Extensive Mineralised Intervals Uncovered from previous drilling at Edleston Gold Project"

Aston Minerals Limited (“Aston” or “the Company”, ASX: ASO) is pleased to announce that the second diamond drill rig has been mobilised to site at Edlestone Gold Project, Ontario, Canada.

Managing Director, Dale Ginn, commented *“The second diamond drill rig arriving to site provides us with the capacity to rapidly expand our exploration footprint across two discrete target areas at once. The Northern Edlestone Zone appears to be a significant repetition of the body of mineralisation identified at the Edlestone Main Zone.”*

Based on the drilling to date, it appears that the transported cover sequence across Northern Edlestone Zone is shallower than that of Edlestone Main Zone.

Through interpreting the IP geophysics across the Northern Edlestone Zone target, it appears that the chargeability anomaly extends in an arc like shape for approximately 900m of strike. To date only four drill holes have tested this target and all successfully hit substantial mineralisation. With the 3D inverted IP chargeability data we have the capacity to directly target the mineralisation.”

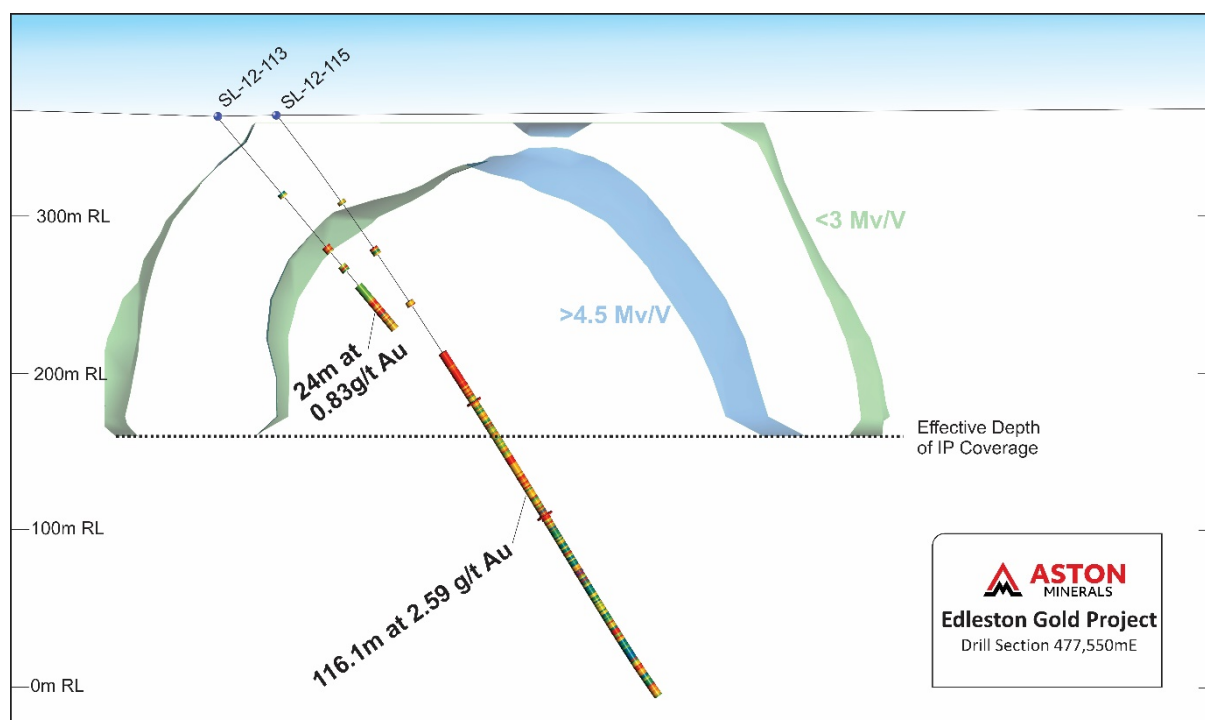


Figure 2: Drill Section 477,550mE- Drilling and IP Chargeability Anomaly

Exploration Overview

Through the process of advancing the Edlestone Project, further drilling information has become available through original logs, assay certificates and correspondence from former consultants to the Project. Recently, Aston was contacted by a former consultant whom had worked on the Project and retained an extensive database and library of information totaling 54 gigabytes of data. This data included significant volumes of additional assay certificates, core photography and other geological data which was not held by the prior explorers. This information is being evaluated and utilised to enhance our understanding of the Project.

Further to historical results announced on 19 April 2021, further significant intervals identified in the review which have now been validated include (see Appendix 1 for full results):

- 121.7m at 0.89g/t Au from 252m
- 24m at 0.83g/t Au from 152m, ending in mineralisation
- 36.5m at 0.72g/t Au from 367.5m

Edleston Gold Project Geology

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario. Both towns of Kirkland Lake and Timmins are significant former and current producers, with all required services and skilled labour available to support exploration and development of the Project.

Edleston is located within the Abitibi Greenstone Belt of Archean metavolcanic and metasedimentary assemblages which have been steeply folded with the axes trending in a general east-west direction. These have been intruded mainly by large granitic bodies and by masses of mafic and ultramafic rocks and well as several ages of younger dolerite dykes. The Abitibi Greenstone Belt extends from north-eastern Ontario and northern Quebec for over 800km.

Regionally the Project is located within the western extension of the Cadillac-Larder Fault Zone along which a number of major gold deposits and mines are located. The occurrence of a Timiskaming conglomerate, similar to that occurring at Kirkland Lake, at several places within the eastern extent of the Project supports this view.

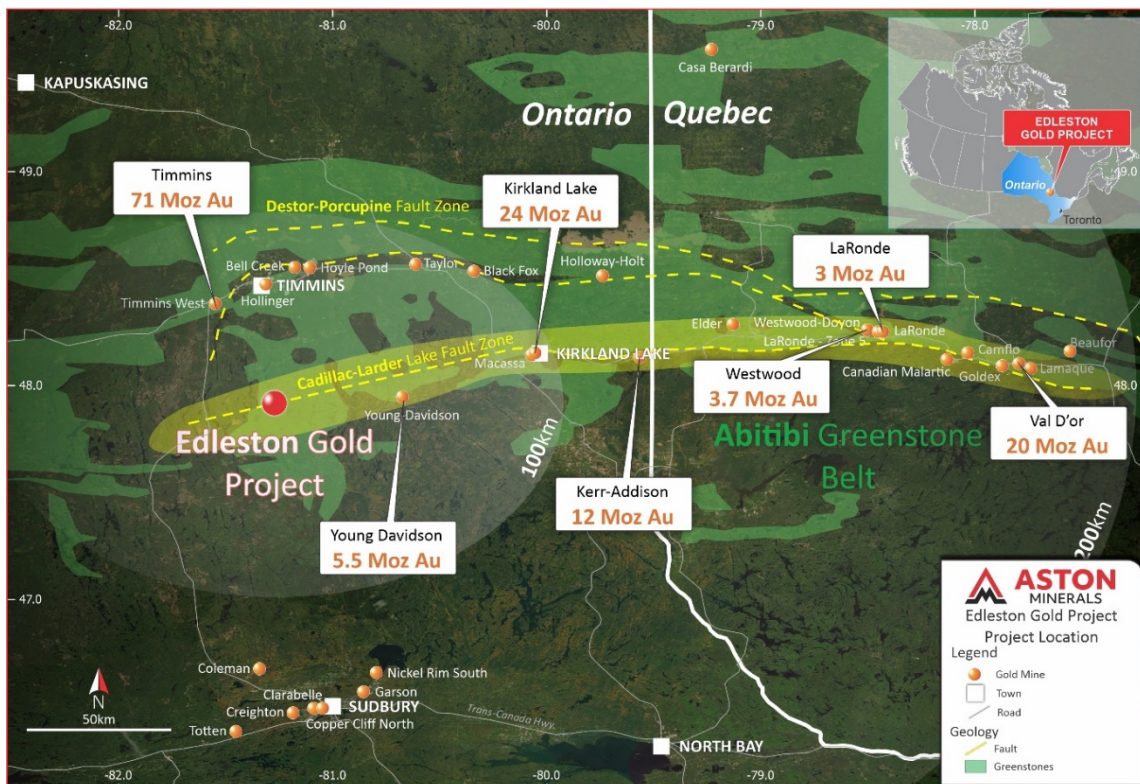


Figure 3: Edleston Gold Project location, Ontario, Canada



The host lithology is an altered and sheared ultramafic that exhibits extensive silicification and contains abundant quartz-carbonate veins, veinlets and fracture fill. This host unit extends over 10km to the east of the drilled area.

Mineralisation is broadly distributed throughout this lithology as pyrite in ranges of 3 to 5% with trace chalcopyrite and occasional visible gold. Intercalated volcanic and metasedimentary units lie to the north and south of the Edleston mineralised zone.

Along strike 1.5km to the east of the drill defined Edleston Zone is the Sirola Zone which exhibits identical geology and mineralisation and contains some of the only exposed outcrops in the region. Outcrops consist of an altered reddish feldspar porphyry which lies in contact with mineralised ultramafic volcanic. These formations have a general strike of 100 degrees azimuth with a steep dip and are generally sheared and highly altered by carbonatization and silicification.

Over 46,000m of drilling has been completed by prior owners. Due to the transported cover sequences IP has remained the primary targeting method of drill targeting. Aston has now completed a further 14 holes for 5,635m of drilling in its maiden diamond drill program with multiple batches of samples submitted for analysis with results presently pending.

This announcement has been authorised for release by the Board of Aston Minerals Limited.

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Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.



Appendix 1: Diamond Drill Collar Details and Intercepts

Hole	Easting	Northing	Elevation	Azimuth	Dip	Final Depth	From	Interval	Au g/t
SL-12-113	477567	5307751	360	0	-50	176	152	24	0.83
SL-12-114	477669	5307667	365	0	-51	413	367.5	36.5	0.72
SL-12-116B	477477	5307828	365	0	-49	374	72	14	0.77
							252	121.7	0.89

Notes: 0.3g/t Au lower cut, 10m maximum internal waste. All intervals reported are downhole intervals.

Appendix 2: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 	Half NQ diamond drill core was submitted for analysis.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	Diamond drill core was cut in half following a sample cutting line on marked up drill core. Intervals were defined by geological boundaries. Maximum intervals of 1m were sampled for geologically homogeneous zones.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Intervals were selected on the basis of geological boundaries determined by the logging geologists.</p> <p>Samples were submitted to Porcupine Joint venture Laboratory in Timmins, Ontario or SPJ Laboratories of Sudbury, Ontario.</p> <p>Samples were fire assayed with an atomic absorption (AA) and gravimetric finish. Whole metallic assays were performed on samples containing visible gold. No further information is presently available regarding the preparation method or sample weights.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	NQ diameter diamond drilling was conducted. Diamond drill core was not orientated.

Criteria	JORC Code explanation	Comments
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p>All drilling recoveries were recorded and in zones of poor recoveries/no recoveries were referenced to the relevant issues, fault zones etc.</p> <p>In general, nearly all drill holes reported >90% recovery.</p>
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<p>Monitoring of the drill core recovery whilst drilling was being undertaken was used to ensure that adequate recoveries were maintained throughout the respective drilling campaigns.</p>
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>A review of the recoveries relative to the assay results does not highlight a relationship between sample recovery and grade, or highlight any sample bias due to loss of material.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<p>The geological logging completed to date is of a sufficient level for inclusion in a mineral resource estimation. Further to this, diamond drill core is available for further logging and analysis to be completed where required.</p>
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<p>Logging included veining, sulphides, alteration and mineralogy where relevant. Geological logging is both qualitative and where relevant quantitative.</p>
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<p>All drill core intervals were geologically logged.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<p>Half drill core was submitted for analysis and the remaining half retained and stored in a core storage facility.</p>
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<p>Not- applicable, only diamond drill core reported</p>
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<p>The sampling protocol implemented is considered to be appropriate and industry standard for dealing with diamond drill core.</p>
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<p>QAQC protocols included the use of crushed sample duplicates, certified reference material and coarse blank samples. In addition, umpire laboratory analysis was also undertaken.</p>

Criteria	JORC Code explanation	Comments
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<p>Duplicate crushed sample analysis was completed. Umpire laboratory analysis was additionally undertaken.</p>
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>No descriptions of sample weights are reported within the database provided.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<p>Samples were fire assayed with an atomic absorption (AA) and gravimetric finish. Whole metallic assays were performed on samples containing visible gold. No further information is presently available regarding the preparation method or sample weights.</p> <p>The methods proposed are industry standard for the mineralisation style being tested.</p>
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	<p>Pole-dipole Array IP geophysics was conducted by SGX Resources Inc, the former operator of the Project. The surveys were implemented and interpreted by R J Meikle and Associates in 2010-12. The survey was completed in a north south orientation at a spacing of 100m along a baseline of 2.2km. The survey lines varied in length between 800 and 3000m.</p> <p>The dipole 'a' spacing was 25m and increasing separations of n=1, n=2, n=3, n=4 and n=5, the dipole spacing was measured in order to map the response at depth.</p> <p>IP Survey equipment consisted of a Pheonix IPT-1 3000w transmitter operating in the time domain powered by a 2kw motor generator. The chargeability (measured in mV/V) between the transmitted current and the received voltage is recorded by a Iris Elrec IP Pro receiver which records the chargeability and the apparent resistivity for each set of dipoles.</p>

Criteria	JORC Code explanation	Comments
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>QAQC protocols included the use of crushed sample duplicates, certified reference material and coarse blank samples. In addition, umpire laboratory analysis was also undertaken.</p> <p>A review of the QAQC data available indicates that the levels of accuracy and precision are inline with expected ranges.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<p>Historical intersections were verified against public disclosures by SGX Resources Inc and the database provided by 55 North Mining Inc. A more comprehensive evaluation based on recently obtained paper copy assay certificates, additional drilling data and verification of previous core has been recently undertaken.</p>
	<ul style="list-style-type: none"> The use of twinned holes. 	<p>There are no twinned drill holes in the dataset.</p>
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>All data was initially provided in excel by 55 North Mining Inc, imported and validated in MS access based database and subsequently further validated and imported into Micromine. A subsequent data audit based on open file research and obtaining of paper copy assay certificates and additional data has been obtained. The geological database has been updated to contain this further information. Validation of additional data is underway.</p>
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>No adjustments were made to the assay data. Pulp metallic assays were utilised if performed as a priority, gravimetric assays were assigned second priority and AA assigned third priority. If re-assays were performed the first analysis was used.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<p>Drill collars were surveyed utilising contract surveyors on a local grid and were subsequently verified using a hand held GPS with an accuracy of $\pm 5m$.</p> <p>Further verification of the collar coordinates was conducted by an evaluation of available satellite imagery relative to the collar data</p>

Criteria	JORC Code explanation	Comments
		provided. The ground disturbance is clearly visible and supports the location of the drilling.
	<ul style="list-style-type: none"> · Specification of the grid system used. 	All collar locations are reported in NAD83- 17N grid system.
	<ul style="list-style-type: none"> · Quality and adequacy of topographic control. 	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
Data spacing and distribution	<ul style="list-style-type: none"> · Data spacing for reporting of Exploration Results. 	The diamond drilling being reported is on approximately 40m sections with only one line containing multiple holes on a 40m spacing as well.
	<ul style="list-style-type: none"> · Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	The drilling density of the area being reported is insufficient to establish geological control and grade continuity appropriate for estimating a mineral resource.
	<ul style="list-style-type: none"> · Whether sample compositing has been applied. 	Sample compositing has been applied. Results reported are length weighted averages.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> · Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	Based on the logging of the drilling and interpretation of the geology the drilling completed is interpreted to be perpendicular to the trend of mineralisation.
	<ul style="list-style-type: none"> · If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	The drilling intercepts reported are downhole. Based on the orientation of the drilling relative to the logging completed it is interpreted that the intersected thickness approximates a true thickness.
Sample security	<ul style="list-style-type: none"> · The measures taken to ensure sample security. 	No documentation is available with respect to the chain of custody and command in relation to sample security and transport.
Audits or reviews	<ul style="list-style-type: none"> · The results of any audits or reviews of sampling techniques and data. 	An audit of the historical data was undertaken by consultants to Aston which has resulted in the additional exploration information being uncovered. As the sampling was conducted historically only a limited review of practices has been undertaken.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<p>The Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd.</p> <p>A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for \$1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for \$1,000,000 across the Leased Claim.</p>
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>Open file verification has been conducted to confirm licenses are in full force. F</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill.</p> <p>Mineralisation is broadly distributed throughout the unit as pyrite in amounts of 3 to 5 percent with trace chalcopyrite and occasional visible gold observed as well. Additional intercalated volcanic and</p>

Criteria	JORC Code explanation	Commentary
		<p>meta sediment units lie to the north and south of the deposit, large felsic and mafic intrusive units are in contact with the northern volcanic rocks to the east beyond the property boundaries. Along strike to the east of the Edleston zone by approximately 1.5 km lies the Sirola Zone, which exhibits similar geology and mineralisation and contains some of the only outcropping in the region.</p>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> · A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. · If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>A full table of drill collar details relating to the information in the body of the release has been included refer to <i>Appendix 1: Diamond Drill Collar Details and Intercepts</i></p> <p>All exploration information has been reported.</p>
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> · In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	<p>Length weighted averages are reported in the highlights and body of the announcement. A statement referencing the grade cutoffs has been included below the table <i>Appendix 1: Diamond Drill Collar</i></p>

Criteria	JORC Code explanation	Commentary
		<i>Details and Intercepts “Notes: 0.3g/t Au lower cut, 10m maximum internal waste. All intervals reported are downhole intervals.”</i>
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	Length weighted averages have been applied where necessary to calculate composite intervals. Calculations were performed in excel using the sumproduct function to calculate the length weighted average grades.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	All intersections are reported as downhole lengths. Based on the logging completed, it appears that the downhole length approximates a true width intersection.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Maps and plans have been included in body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	All information has been reported.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	No other exploration data is considered meaningful and material to this announcement.



Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>Extensional drilling along strike, up and down dip is scheduled to be completed.</p> <p>Further drilling is to be planned based on the recent results and follow up of the along strike extensions of the IP chargeability anomalies/testing of additional IP chargeability anomalies is planned.</p>