

15 July 2021

## NEEDLES GOLD PROJECT UPDATE GEOLOGICAL MAPPING AND DRILL AVAILABILITY

### Key Highlights

- > **Geological mapping of new tenement area completed and delivers encouraging preliminary results**
- > **32 samples have been sent to the laboratory with results pending**
- > **Diamond drill for 2,000m drill program provisionally secured**

### Geological Mapping

Astro Resources NL (ASX:ARO) (“**ARO**”, “**Astro**” or “the **Company**”) is pleased to advise that geological mapping and rock-chip sampling has been completed over the area of Astro’s recently pegged mining lode claims at the Needles Gold Project in Nevada, USA (Figures 1 and 2).

Astro engaged consultant geologist Mr Elliott Crist to oversee and perform the exploration. Mr Crist has previously worked with Astro, having carried out the successful field mapping and sampling program for the Company in September 2020 that led to Astro commissioning the DC/IP and Seismic geophysical surveys in January 2021. Those very encouraging survey results prompted Astro to accept Mr Crist’s recommendation to peg a further 26 Lode claims adjacent to the northwest of the existing 113 claims.

Within the northwest section of the new claims, some areas of alteration were observed in a layer of ash-flow tuff. A total of 32 samples were collected and submitted to ALS Global at Reno Nevada for assay. Due to the high demand on the laboratories, the results are not expected until sometime in August 2021.

Significantly, a unit of impervious welded tuff was identified beneath this upper tuff. Such impervious units act as a barrier to ascending mineralising fluids. The volcanics beneath this unit are therefore potential hosts to gold mineralisation similar to the Round Mountain gold deposit which the company believes may be present within the Needles property.

This new area was not included in the IP and seismic surveys carried out earlier this year. However, Astro intends to carry out similar surveys over the area in due course.

Analysis of the structural data that was collected will be reviewed once the report on this new exploration is complete.



Figure 1. Needles Project Location Map showing active gold mines within Nevada

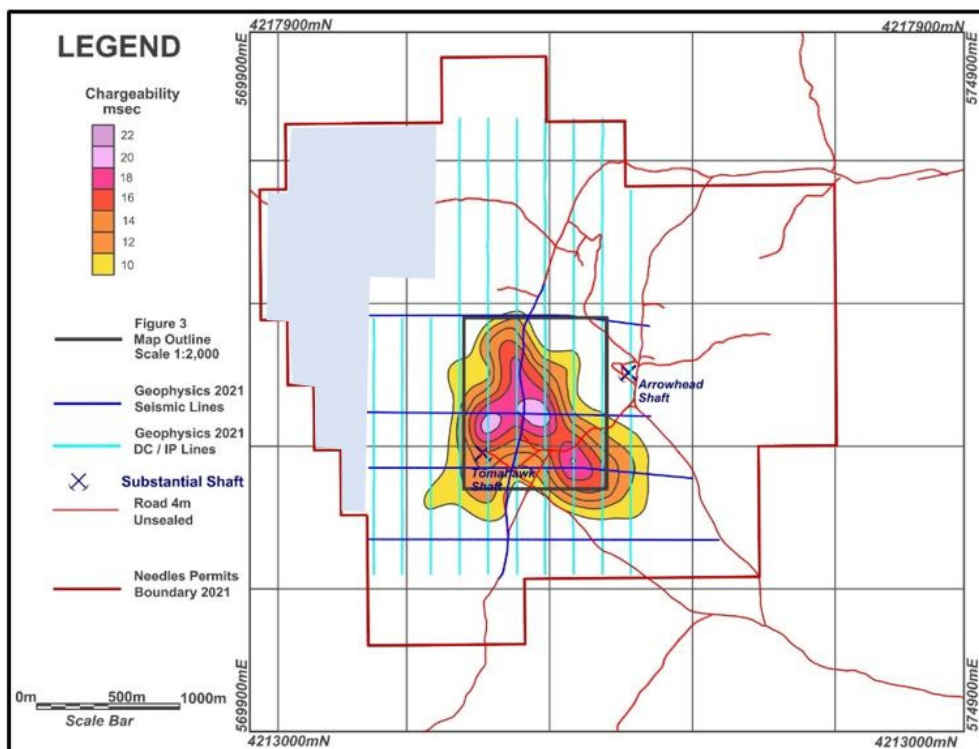


Figure 2. Needles Property with new claims in pale blue, IP and seismic survey lines, and IP anomaly

## **Planned Drilling activities for IP anomaly**

Astro has secured a drilling contractor to undertake the drilling of four diamond holes to test the IP anomaly identified earlier this year. The drilling company has indicated provisional availability for early in the first quarter 2022.

In order to fast track the drilling, Astro is also progressing discussions with other drilling companies to attempt to secure a rig for later this year. Further details will be provided as soon as they become available.

**This announcement has been authorised for release by the board.**

## **More Information**

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The information in this report that relates to Exploration Results for the Needles Property is based on information compiled by Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

# APPENDIX 1 - JORC Code, 2012 Edition – Table 1

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>ARO holds 113 unpatented lode mining claims in Nevada via a wholly owned US subsidiary, and has registered a further 26 contiguous claims. The total of 139 claims is referred to as the “Needles Property”.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Previous exploration has been summarised in the NI43-101 Report available on SEDAR titled “NI 43-101 TECHNICAL REPORT on the THE NEEDLES Au-Ag PROPERTY Arrowhead Mining District, NYE COUNTY, NEVADA, USA” (2010) MPH Consulting Ltd.</p>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Primary target is a combination of low sulphidation epithermal bonanza lode gold vein mineralization and associated “Round Mt” style epithermal stratabound gold within sub-horizontal volcanic tuffs.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All historic information is available in the NI 43-101 referenced above and in the JORC 2012 table included in the Astro announcement dated 19<sup>th</sup> December 2019 titled “Needles Drilling”</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>NA</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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’).</li> </ul>	<ul style="list-style-type: none"> <li>NA</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Included in ASX announcement</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>NA</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Interpretations have been received of the January 2021 DC/IP data and of the seismic survey on the Needles Property. The interpretations confirm the presence of a significant chargeability anomaly within a specific structural location.</li> <li>Baseline environmental studies have commenced of chargeability anomaly</li> <li>Base line studies to enable a Plan of Operation to be submitted for the area of interpreted mineralisation</li> <li>Geological mapping of area of new claims</li> <li>32 rock-chip samples from area of new claims submitted for assay.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Initial drill testing of chargeability anomaly and of Tomahawk mineralisation</li> </ul>