

18 August 2021

## DRILLING AT NEEDLES GOLD PROJECT SCHEDULED TO COMMENCE IN NOVEMBER 2021

### Key Highlights

- > **Diamond drill rig secured to commence drill program in November 2021**
- > **Four Deep Diamond Drill Holes to test Needles Chargeability Anomalies**
- > **Astro will seek to expedite assay results**

Astro Resources NL (ASX:ARO) (“**ARO**”, “**Astro**” or “the **Company**”) is pleased to advise that a diamond drill rig has been secured for Astro’s initial diamond drilling program at its Needles Property in Nevada, USA (Figure 1).

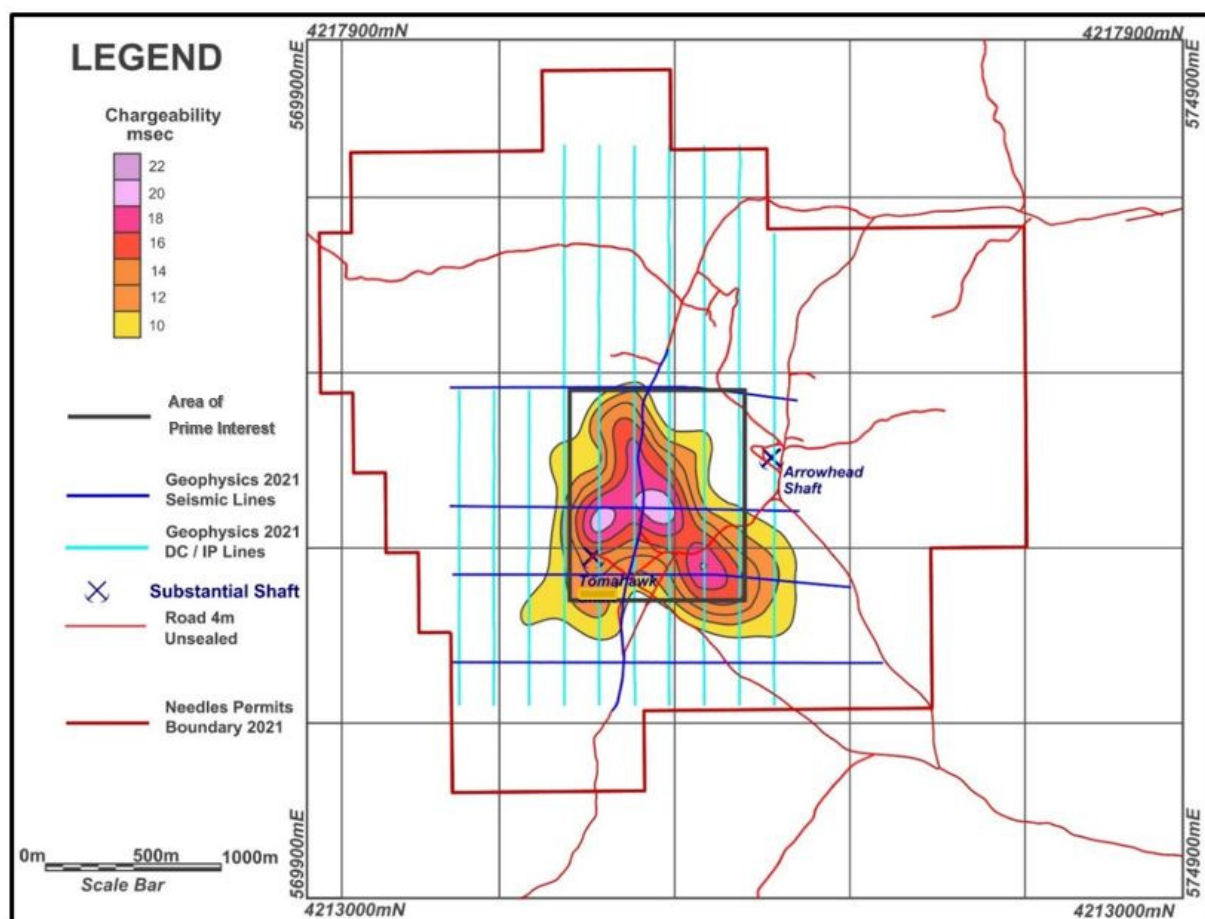
Astro has planned a programme of three diamond core holes to test a large and strong IP chargeability anomaly which the Company defined earlier this year in the centre of the tenement block (Figure 2). Astro believes that the IP anomaly is due to the presence of disseminated pyrite which may be associated with gold mineralisation of a similar type to the Round Mountain Gold Deposit, located 100 km to the north. In addition, the Company plans to drill a fourth hole that will target mineralisation beneath the Tomahawk Shaft and workings at the western margin of the IP anomaly.

The drill contractor has confirmed that the drill rig will be available in November and that drilling will be conducted on a double shift basis to speed the work and ensure that drilling is completed by the end of the year. In selecting the contract driller, Astro has had regard to the driller’s experience, including the work that it is undertaking for a Canadian listed entity, which is the owner of a property 5 km to the south of the Needles Property.

Astro’s chairman Jacob Khouri commented that “*We are excited to have finally secured a drill rig for the latter part of this year, particularly at a time where there is unprecedented demand for drilling services in Nevada. We believe that there is a strong potential to discover significant gold mineralisation at Needles and look forward to delivering exciting news to our shareholders*”.

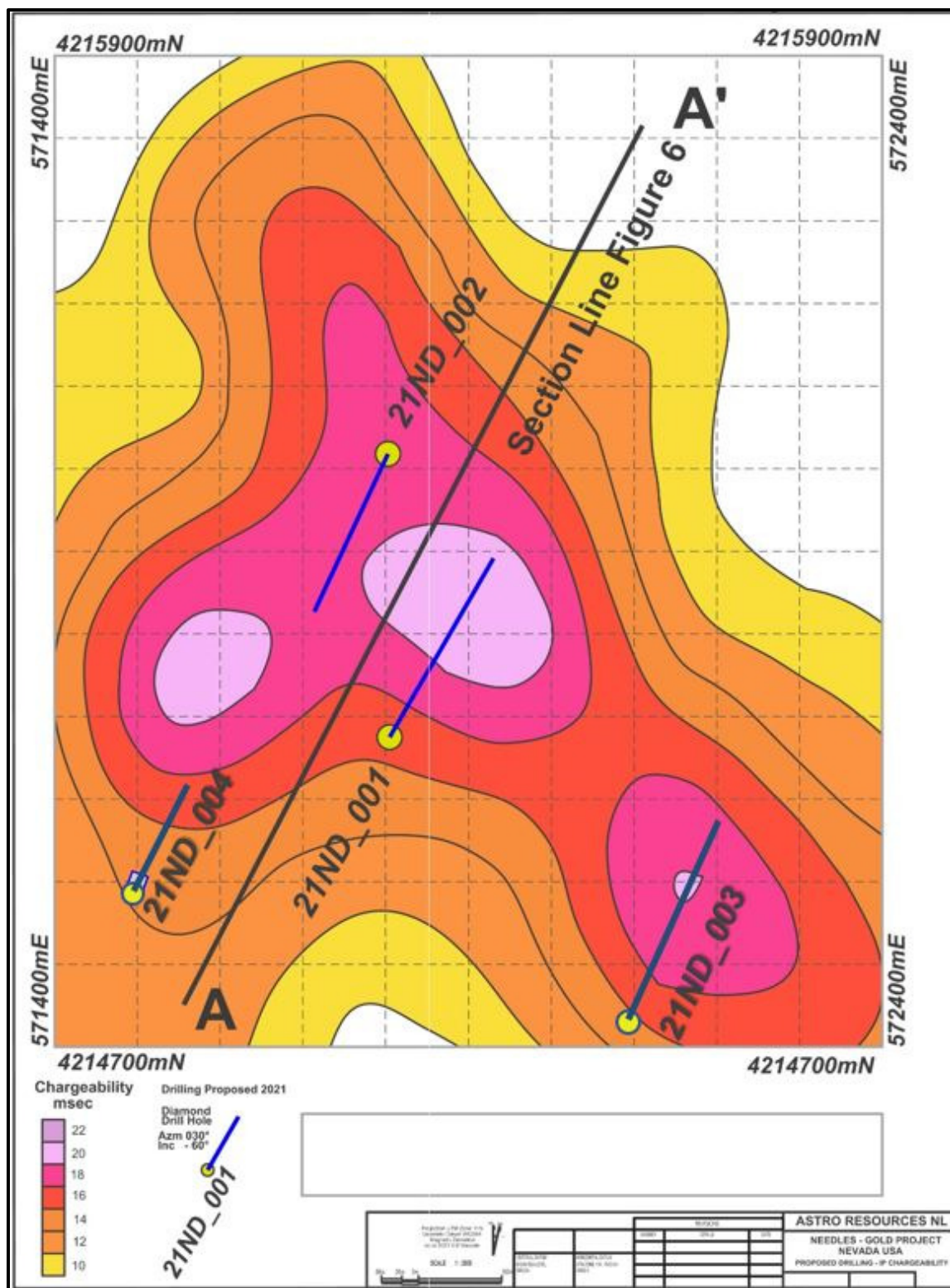


**Figure 1. Needles Project Location Map showing active gold mines within Nevada**

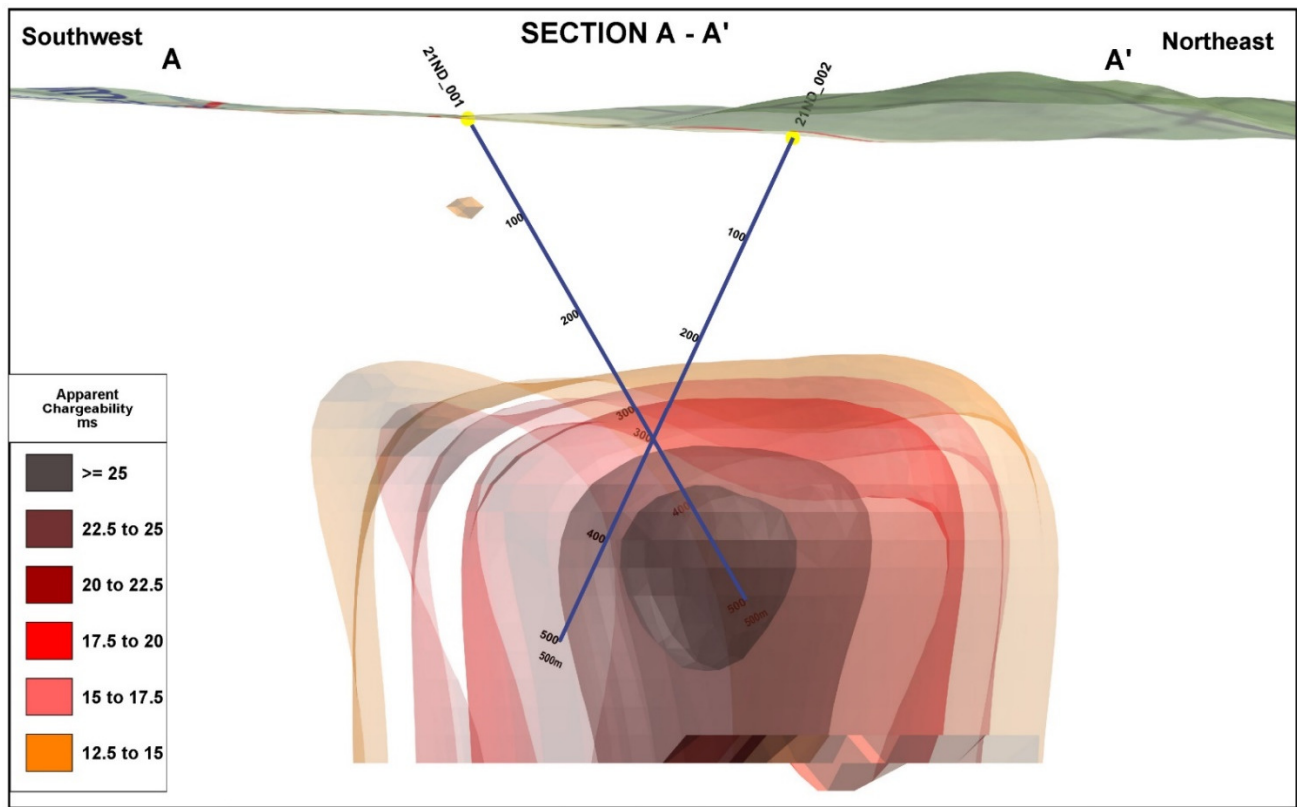


**Figure 2.** Map of Needles Property showing DC/IP and seismic survey lines and the chargeability anomaly

As previously announced, three 500m diamond drill-holes have been planned to test the interpreted mineralisation (Figures 3 and 4). Two will test the central portion of the mineralisation in two directions, which will maximise the possibility of intersecting higher-grade structures, irrespective of their orientations. The third will test a second chargeability high centred about 500m to the southeast.



**Figure 3.** Detail of 200m depth slice of chargeability anomaly showing planned drill-holes



**Figure 4.** Sectional view of chargeability anomaly showing proposed drill-holes 001 and 002.

Astro will be seeking to provide expedited preliminary assay results as they become available. Further updates on timing will be provided once the program has been put into place.

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

## More Information

### Vince Fayad

*Executive Director*

Vince.fayad@vfassociates.com.au

+61 (0) 414 752 804

### Victoria Humphries

*Media & Investor Relations*

victoria@nwrcommunications.com.au

+61 (0) 431 151 676

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>	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.
<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>