

2021 AGM Presentation

Defining the Potential of a
Considerable Nickel & Gold
System

Ni

Co

Au



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Relevant Announcements Referenced

8 th April 2021	0.5m at 4,060 g/t Au intersected at Edleston Gold Project
27 th May 2021	Exercise of Options Raises \$9.25 million and Appendix 2A
27 th August 2021	3D IP Enhances Direct Targeting Capabilities at Edleston
10 th Sept. 2021	Extensive Nickel-Cobalt Sulphide Mineralisation at Edleston

Competent Persons 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, Executive Director of Aston Minerals Ltd and holds securities in Aston Minerals Limited Ltd. 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.

Edleston Key Investment Highlights

Location

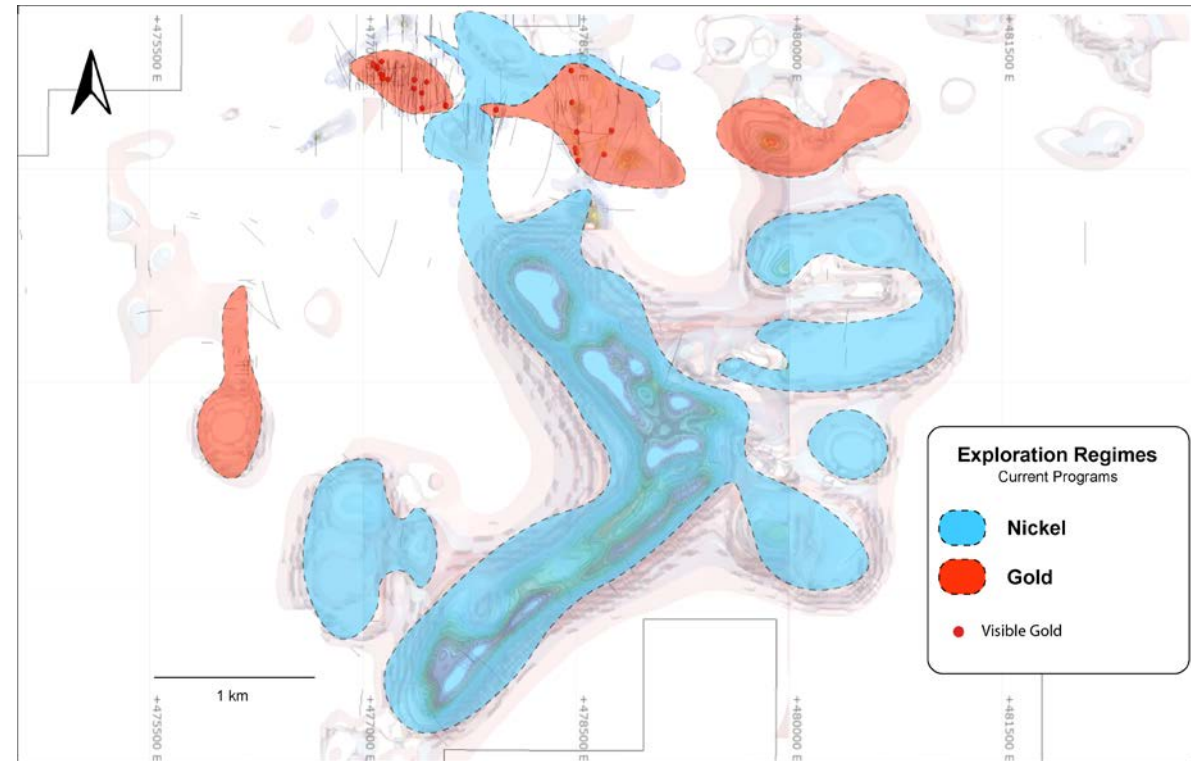
- Hydroelectric power runs through Project- one of the lowest carbon emitting sources of renewable energy
- Direct access to road
- Extensive mining history in region and local skilled workforce

Mineralisation

- Drill proven extensive gold and nickel mineralisation intersected
- Boomerang nickel sulphide target extends for >5,000m strike, 500 to >1,500m wide and depths of >500m
- Stratigraphy prospective for gold extends for 10 km strike - IP chargeability anomalies represent highly effective direct targeting method. Current Drilling taking place over a 4 km length.

Exploration

- Ongoing exploration program utilising 3 diamond drill rigs underway
- EM geophysical surveys planned across Project- aiming to identify massive nickel sulphide targets



Corporate Overview

ASX Code	ASO
Shares on Issue	954.2M
Unquoted Options	140M
Cash (30 September 2021)	\$8.9M
Share Price (25 November 2021)	\$0.11
Market Capitalisation	\$105M
Top 20 Shareholders	50%



- **Dale Ginn**

Managing Director

Mr Ginn is an experienced mining executive and geologist of over 30 years based in central Canada. He is the founder of numerous exploration and mining companies and has led and participated in a variety of gold and base metal discoveries, many of which have entered production.

Mr Ginn has led or was part of the discovery teams for the Gladiator, Hinge, 007, 777, Trout Lake, Photo, Edleston and Tartan Lake deposits and received the Quebec Discovery of the Year Golden Hammer award in 2018 for the Gladiator high grade gold deposit. His contributions have led to approximately 10 million ounces in resource generation as well as over C\$500 million in capital raised for exploration and development projects. His experience has included both senior and junior companies such as Goldcorp, Harmony Gold, Hudbay, Westmin, San Gold, Bonterra, Gatling Exploration and others.

- **Tolga Kumova**

Executive Chairman











Mr Kumova is a resource industry entrepreneur and corporate finance specialist with over 15 years' experience in stockbroking, IPOs and corporate restructuring. Throughout his career, Mr Kumova has raised in excess of A\$500 million for ASX listed mining ventures associated with a variety of projects from early stage exploration through to construction and operations.

- **Rob Jewson**

Executive Corporate Director

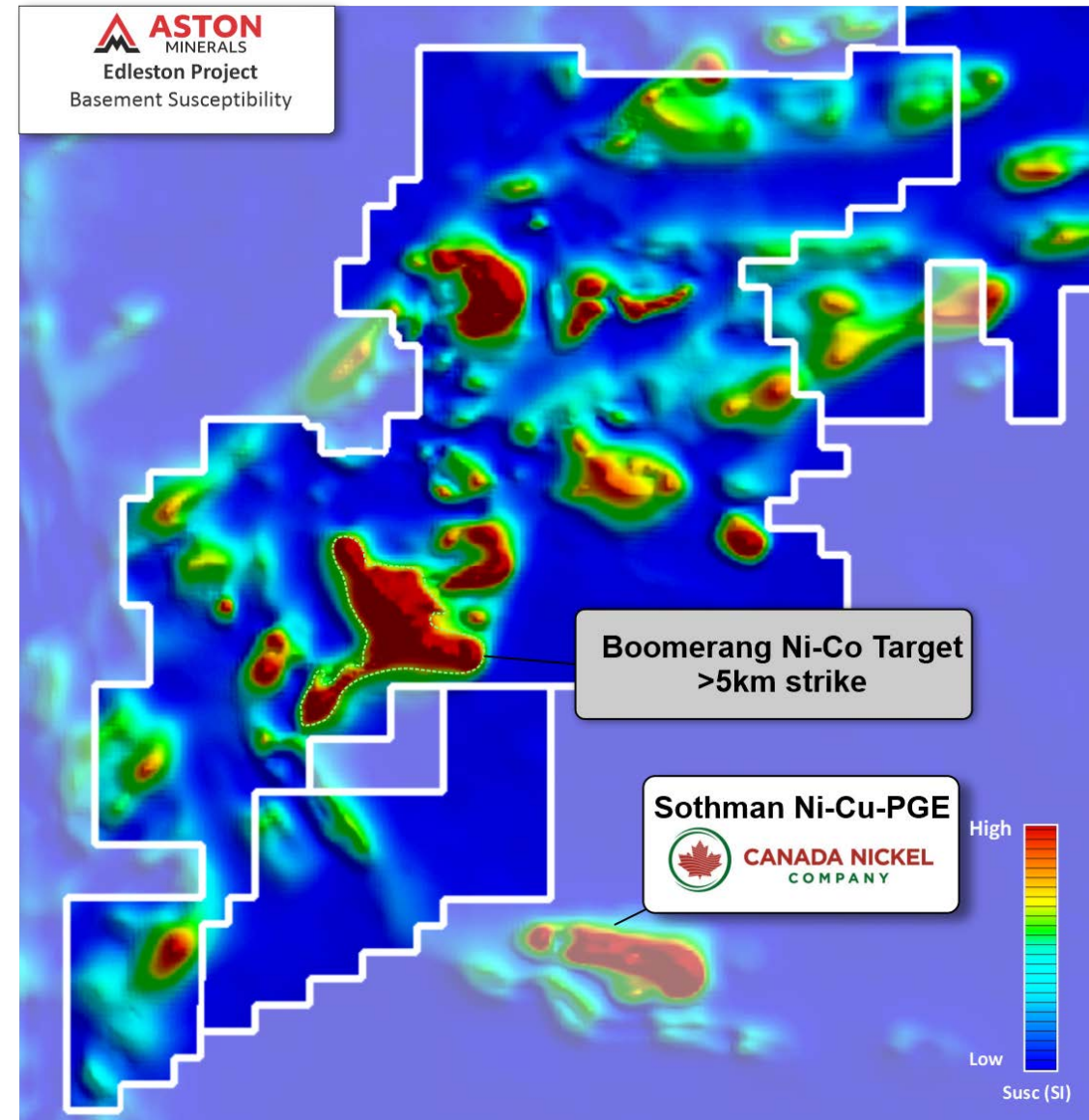
Mr Jewson is a geologist with 14 years of experience from junior to major mining and exploration companies throughout a variety of jurisdictions and commodities. He has conducted both corporate and technical roles within the mining and exploration sectors inclusive of due diligence, business development, exploration management, acquisitions/divestment and corporate structuring.

CY2021 Highlights

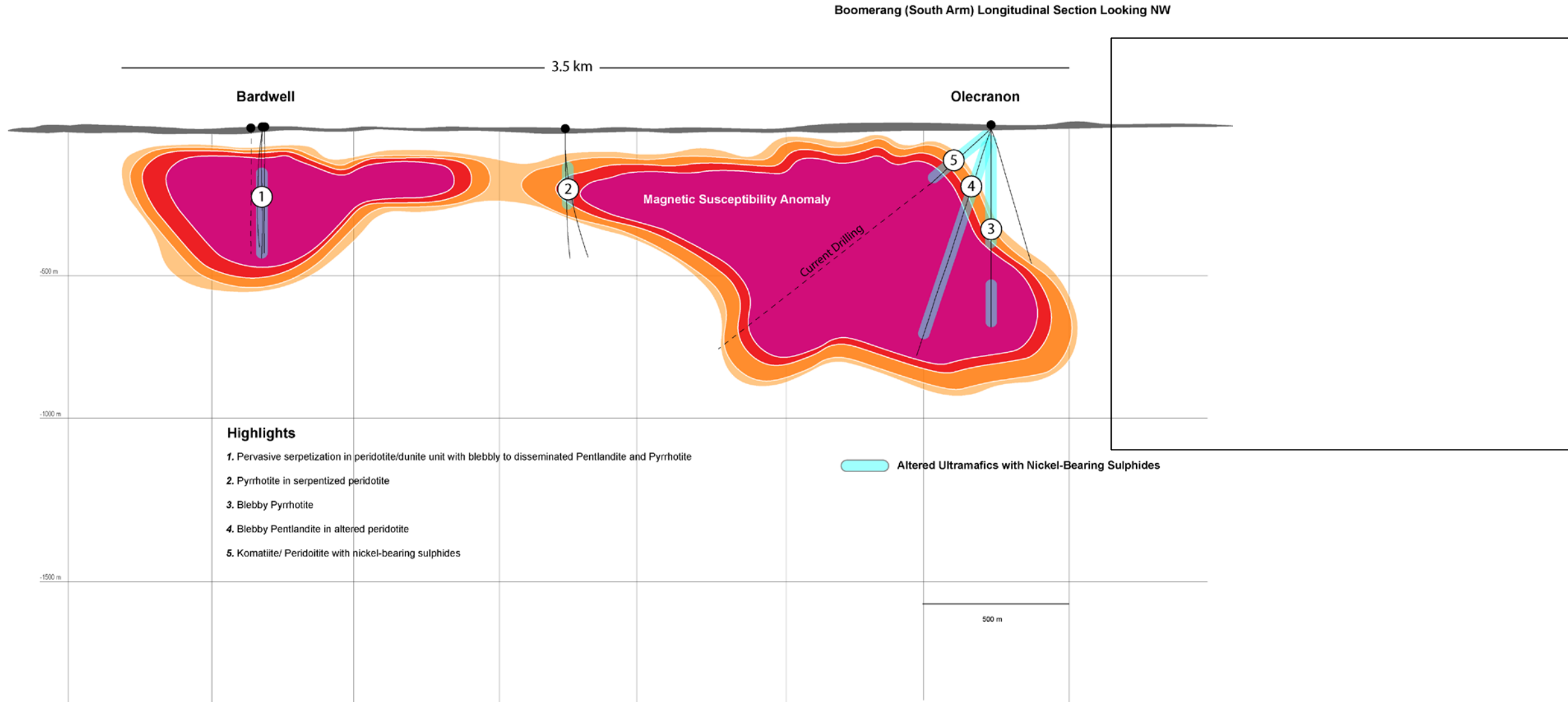
Shareholder Value	 ~297% Total shareholder return  Directors & Shareholder Option Conversion ~\$9.25M		
Operations	 3 Diamond drill rigs operating  3DIP survey defines substantial Chargeability anomaly at Sirola  Boomerang Ni-Cu target: identification to drill testing inside of a month		
Exploration	 4,060g/t Au intersected in drilling Nickel sulphides intersected across 3 drill sections of >5km strike at Boomerang Target  High resolution EM survey planned-aiming to define massive nickel sulphide targets		
ESG	 Employment & utilisation of services from local first nations groups  Zero reportable environmental incidents  Focus on environmentally and socially responsible practices		

Boomerang Nickel Target

- Magnetic inversion modelling utilised to define the Boomerang nickel sulphide target
 - **Target defined over 5km of strike, 500->1500m wide and extending to over 500m depth**
- **Exploration model applied to conduct targeting is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits**
 - Nickel sulphide mineralisation at these deposits was formed through serpentinisation of a dunite unit (rock composed of >90% olivine)
 - Through reaction of olivine with water, extensive magnetite is developed hence magnetic inversion modelling as a highly effective targeting method
- **10 Holes completed to date across three drill sections of the >5km of strike have all intersected nickel bearing pyrrhotite-pentlandite sulphide mineralisation**
- **Drilling planned across of entire >5km strike length on initial 250-500m spacing to define extend and grade distribution- 2 rigs currently operating**

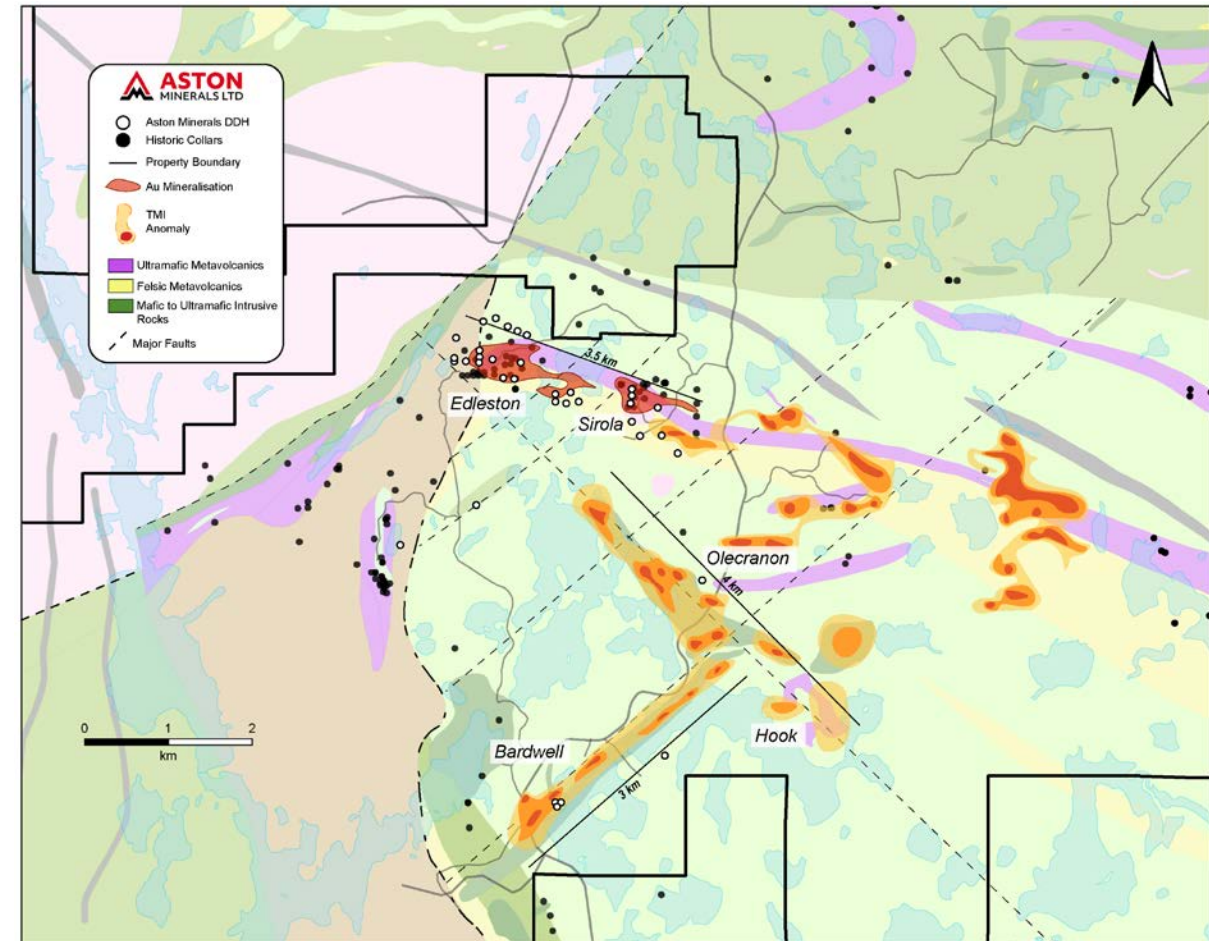


Boomerang Nickel Target



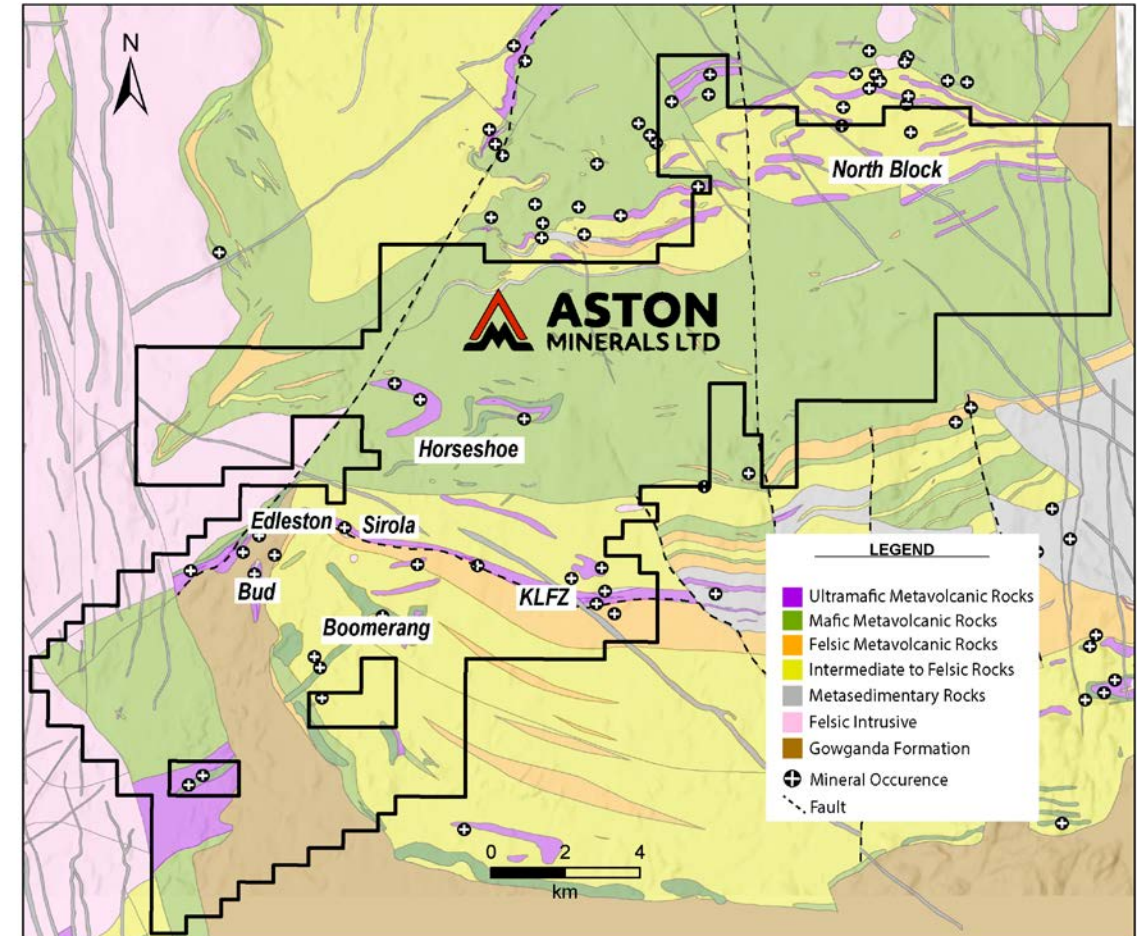
Nickel Sulphide Exploration Targeting

- Recent competitor activity noted through Canada Nickel Company acquiring adjacent Sothman Project to South of Edleston
 - Sothman is interpreted to represent the along strike continuation of the intrusive complex that hosts the Boomerang Target
- Project wide analysis being undertaken to determine potential of hosting additional nickel sulphide mineralisation targets
- VTEM survey planned to assist with potentially defining massive nickel sulphide targets across Boomerang
- Magnetic inversion modelling of entire Edleston Project completed



Edleston Main & Sirola- Gold

- Single diamond drill rig testing the extents of chargeability anomaly at Sirola
 - 5 of 15 holes to date have intersected visible gold at Sirola Prospect
 - Extensive alteration system defined across 3 km of strike between Edleston Main and Sirola, average widths of 350 m
 - Further 7km of strike to east of Sirola yet to be evaluated
 - 2D IP survey coverage indicates chargeability anomalies warranting drill testing
 - Systematic broad spaced drilling proposed to be conducted across 7km of untested strike
- Infill and extensional drilling program at Edleston Main awaiting return of multiple batches of assays to allow interpretation and further drill planning



Upcoming Value Drivers

Nickel

- 5 drill holes have been processed, cut, sampled and sent to assay laboratory
- Ongoing broad spaced drilling across >5km strike of Boomerang
- Aiming to define an exploration target based on drilling results during Q1CY22
- High resolution VTEM survey to be conducted to determine potential of hosting massive nickel sulphide mineralisation targets
- Metallurgical program to commence



Gold

- Multitude of batches of samples awaited from Actlabs and ALS laboratories – significant delays in screen fire metallic intervals, critical for coarse gold
- Broad spaced drilling across Sirola and 7km of untested strike to east to determine scale of mineralising system

