

# AAR TO PRESENT AT THE RIU SYDNEY RESOURCES ROUND-UP

Astral Resources NL (ASX: AAR) (**AAR**, **Astral** or the **Company**) is pleased to advise that Managing Director Marc Ducler will be presenting at the 2022 RIU Sydney Resources Round-Up conference.

Shareholders and investors who are unable to attend the conference in person are welcome to view the Company's presentation live at 10:30pm AWST (12:30pm AEST) on 4 May 2022.

Please register via the following link to join the live Zoom presentation:

<https://www.riusydneynresourcesroundup.com.au/livestreamingregistration>

A copy of the Astral presentation is attached.

This announcement has been approved for release by the Company Secretary.

-- ENDS --



# Closing in on One Million Ounces

RIU Sydney Resources  
Round-up Presentation

MAY 2022

ASX: **AAR**

[astralresources.com.au](http://astralresources.com.au)



# Disclaimer



The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular Investment Needs, Objectives and Financial Circumstances. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Astral Resources NL, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

## **Compliance Statement**

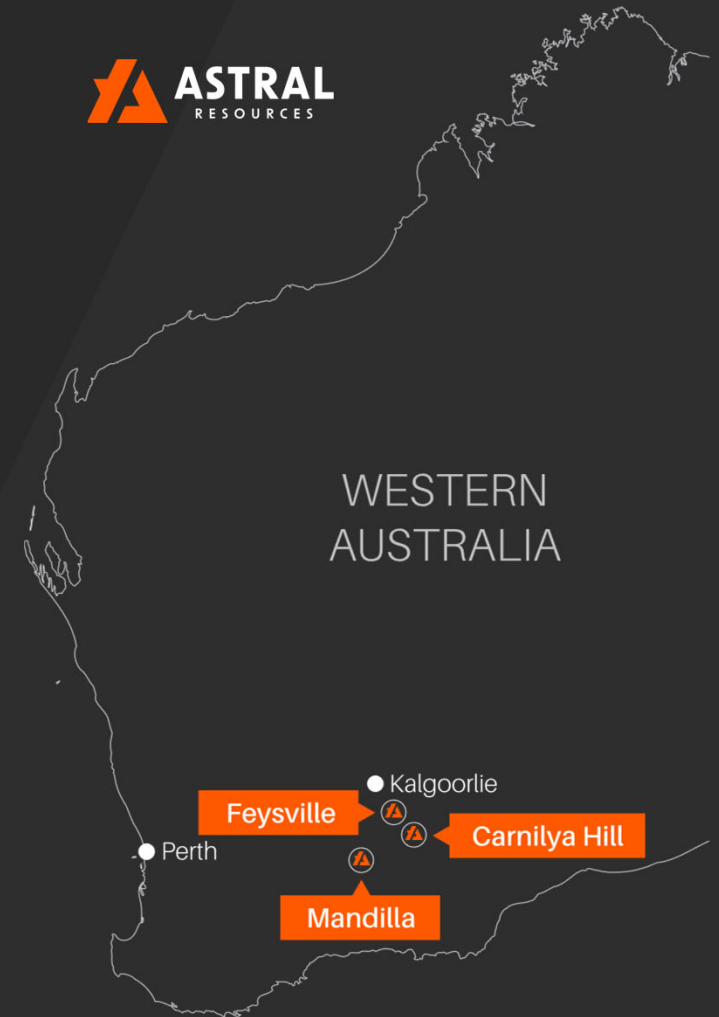
The information in this presentation that relates to Estimation and Reporting of Mineral Resources is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that 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 as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Job consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears. The information in this presentation that relates to exploration targets and exploration results is based on information compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Reid consents to the inclusion in this presentation of the material based on this information, in the form and context in which it appears. The information in this presentation that relates to metallurgical test work for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr Marc Ducler, who is a full-time employee of Astral Resources NL. Mr Ducler is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. The information that relates to processing and metallurgy is based on work conducted by ALS Metallurgy Pty Ltd (ALS Metallurgy) on diamond drilling samples collected under the direction of Mr Ducler and fairly represents the information compiled by him from the completed ALS Metallurgy testwork. Mr Ducler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ducler consents to the inclusion in this presentation of the material based on this information, in the form and context in which it appears.

## **Previously Reported Results**

There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021, 15 December 2021, 22 February 2022 and 3 May 2022. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

# Key Investment Highlights

- Total gold Mineral Resource inventory of **27Mt at 1.1g/t Au for 900koz** contained gold<sup>1</sup>
- **Mandilla contains a 2.5km Mineral Resource footprint** with mineralised trend open to the south
- Rapidly growing the Mandilla Mineral Resource with **3 MRE's completed in 8 months**
- Significant potential exists to grow Mandilla to >1,000,000oz
- Strong opportunity to build additional Resources at Feysville and via ongoing regional/strategic reviews
- **Strong cash position**





# Corporate Overview

Shares On Issue

**596.2M**

Market Capitalisation

**\$53.7M**

(at \$0.09 per share)

Options / Rights

**15.2M/16.5M**

(Ave exercise price 22c)

Cash on Hand

**\$4.8M<sup>2</sup>**

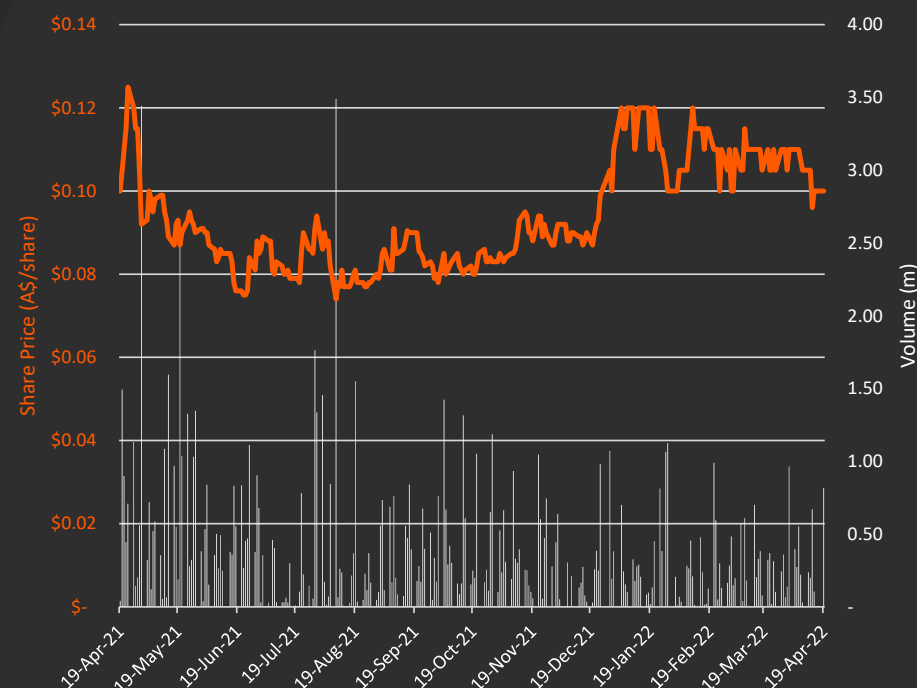
(As at 31 Mar 2022)

## Significant Shareholders:

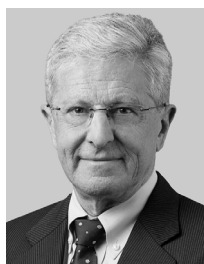
|                           |       |
|---------------------------|-------|
| Board & Management        | 5.5%  |
| Porter Street Investments | 10.7% |
| Braham Consolidated       | 5.2%  |
| ACN106 966 401            | 4.1%  |
| Top 20                    | 54.5% |
| Institutions              | 4.4%  |

Plus **\$6M** in cash and scrip from Koongie Park Divestment

AAR Share Price Chart



# Experienced Board with Proven Success



**Leigh Warnick**  
Non-Executive Chairman

Leigh Warnick is an experienced corporate and resources lawyer. He practices as a barrister in Perth. He has 20 years' experience as a director of listed public companies.



**Marc Ducler**  
Managing Director

Marc Ducler has over 20 years' experience in the mining industry. He was previously the Managing Director of Egan Street Resources (ASX:EGA) until its successful takeover by Silver Lake Resources (ASX:SLR).



**Justin Osborne**  
Non-Executive Director

Mr Osborne has over 30 years' experience as an exploration geologist. He was previously an Executive Director at Gold Road Resources (ASX: GOR) and was pivotal to the resource development of the world class Gruyere Gold Deposit (6.6Moz Au).



**Peter Stern**  
Non-Executive Director

Is a graduate of Monash University with a Bachelor of Science (geology major). Mr Stern's career has been in corporate advisory, spending six years with Macquarie Bank and three years with both UBS and Deutsche Bank.

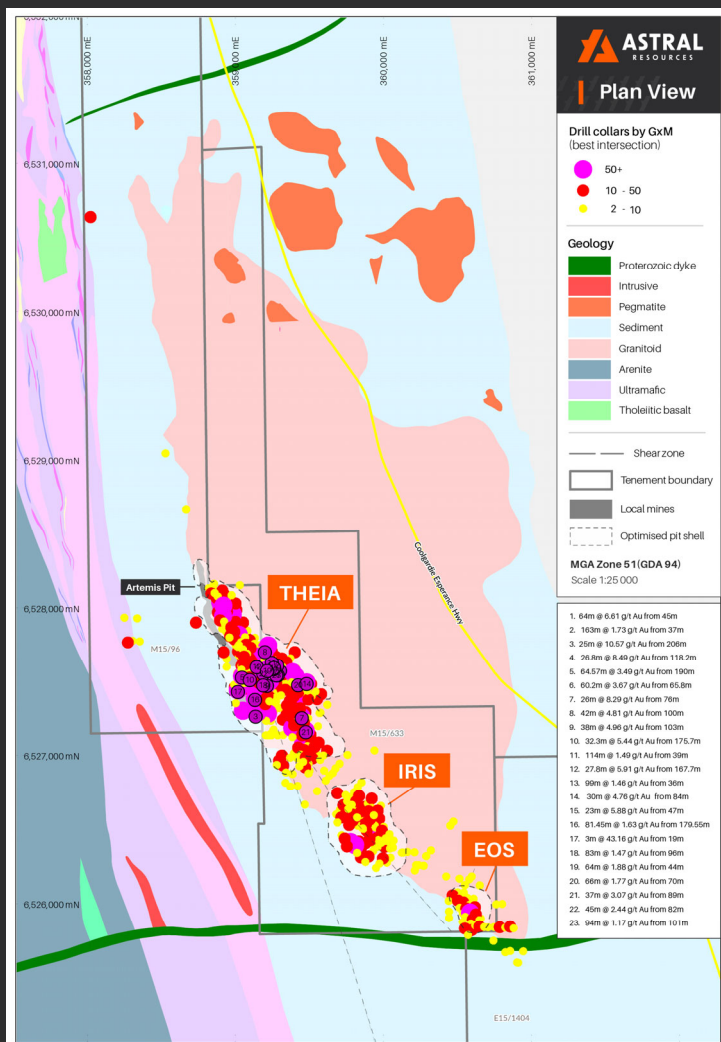


**David Varcoe**  
Non-Executive Director

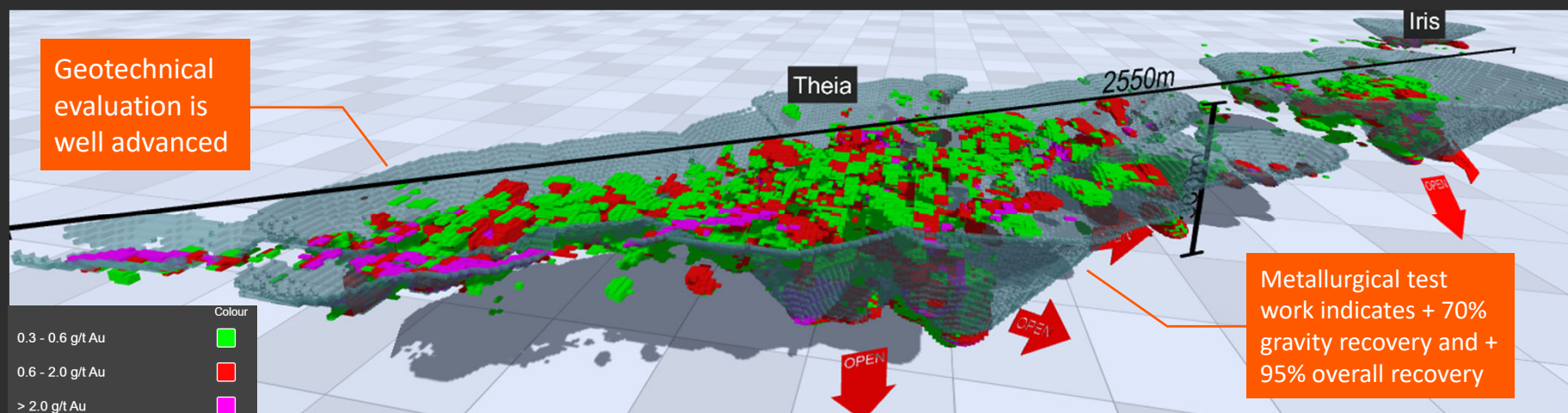
David Varcoe is a mining engineer with more than 30 years' experience in the industry. He has extensive operational and managerial experience across a number of commodities including gold, iron ore, copper, diamonds, coal, uranium and rare earths.

# Mandilla Gold Project Overview

- 14km<sup>2</sup> land package located in a premier gold mining jurisdiction 70km south of Kalgoorlie
- Total MRE at Mandilla has grown to **24Mt at 1.0g/t Au for 784,000 oz** of contained gold
- Astral has increased Mandilla MRE by 57% in the last 8 months.
- Comprises three key deposits:
  1. **Theia** – Growing at depth, to the west and along strike
  2. **Iris** – Extending to the north-east
  3. **Eos** – New discovery



# Mandilla Gold Project – MRE



**Mineral Resource Estimate for the Mandilla Gold Project (Cut-off Grade >0.39 g/t Au)**

| Classification | Tonnes (Mt) | Gold (g/t) | Ounces (koz) |
|----------------|-------------|------------|--------------|
| Indicated      | 10          | 1.0        | 331          |
| Inferred       | 14          | 1.0        | 453          |
| <b>Total</b>   | <b>24</b>   | <b>1.0</b> | <b>784</b>   |

The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.



# Mandilla Gold Project

## Drilling Update

- Recently released diamond drilling results for 15-holes for 3,476m.
- All geology holes intersected significant mineralisation with total down hole gram x metres averaging 114 g.m
- Drill results demonstrate ongoing potential to grow the MRE and to continue to target lateral extensions of the high-grade shoots
- Opportunity on the western boundary of the current MRE pit optimisation as per MDGT007, lack of previous drilling due to historical infrastructure limiting access

### Best results included:

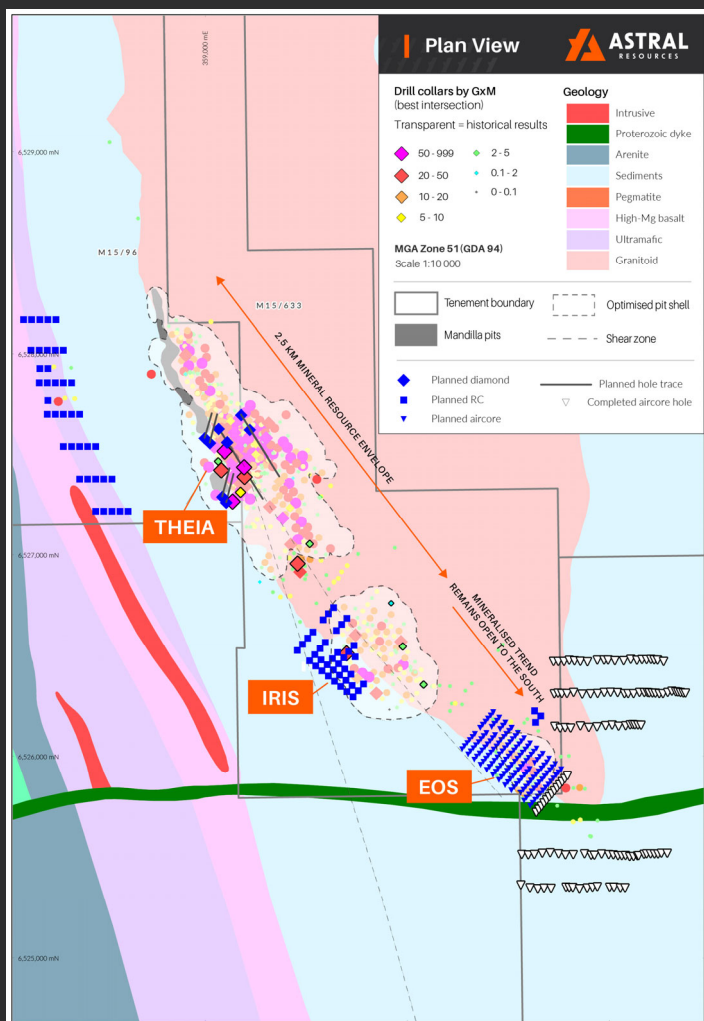
- **25m at 10.57g/t Au** from 206m in MDGT007
- **32.3m at 5.44g/t Au** from 175.7m and **15.07m at 2.24g/t Au** from 269.93m in MDRCD511



# Mandilla Gold Project

## Drilling Update





# Mandilla Gold Project

## Future Work Program



### Theia Deposit

- DD targeting high grade shoot extensions on western margin
- Close spaced DD to refine high-grade shoot controls

### Iris Deposit

- RC drilling testing for structural displacement of mineralisation to the NE

### Eos Deposit

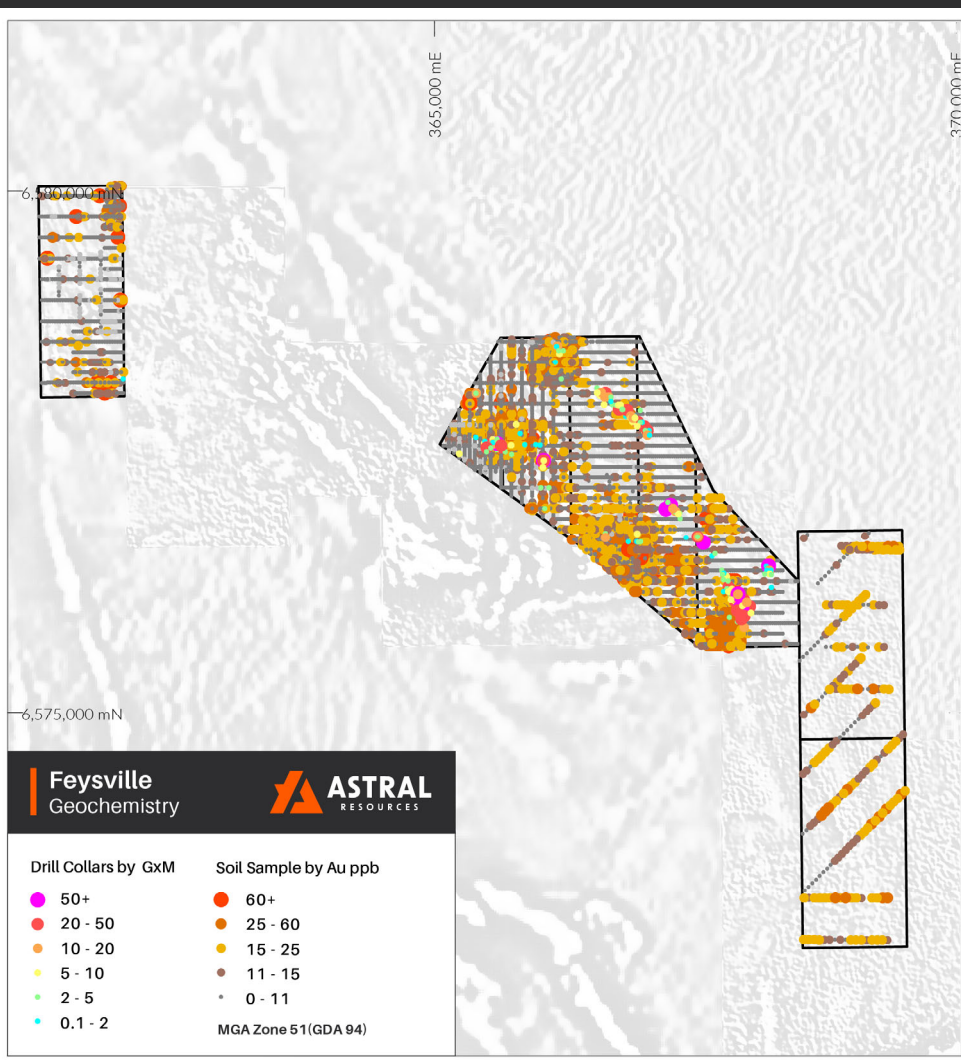
- AC drilling targeting extensions along strike and to the SE
- AC drilling infilling palaeochannel mineralisation

### New Targets

- RC drilling testing for both down-dip and along strike extensions of the basalt/sediment target west of Theia

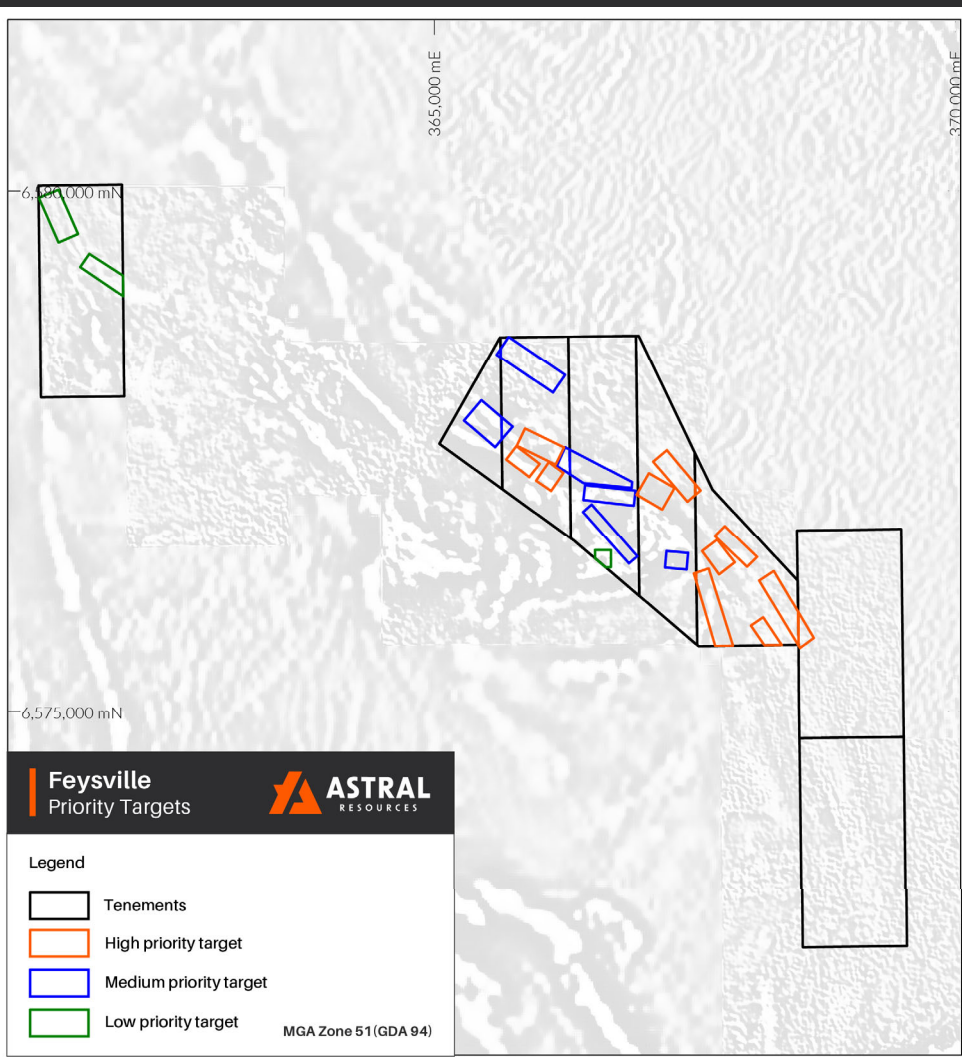
## Feysville Gold Project Overview

- 11km<sup>2</sup> land package located in the premier Eastern Goldfields province
- 14km south of the 70Moz Kalgoorlie Super Pit
- MRE of **3Mt at 1.3g/t Au for 116,000 oz** of contained gold<sup>3</sup>
- Other targets with historic mineralisation include:
  - Saintly – **21m at 2.27g/t Au** from 20m and **12m at 5.8g/t Au** from 16m
  - Saintly South – **4m at 49.67g/t Au** from 68m to bottom-of-hole
  - Ethereal – **10m at 9.1g/t Au** and **6m at 9.76g/t Au**
  - Dalray – **6m at 9.08g/t Au**
  - Hyperno – **13m at 1.05g/t Au** from 25m
- Extensive geochemical, geophysical and drill-hole database

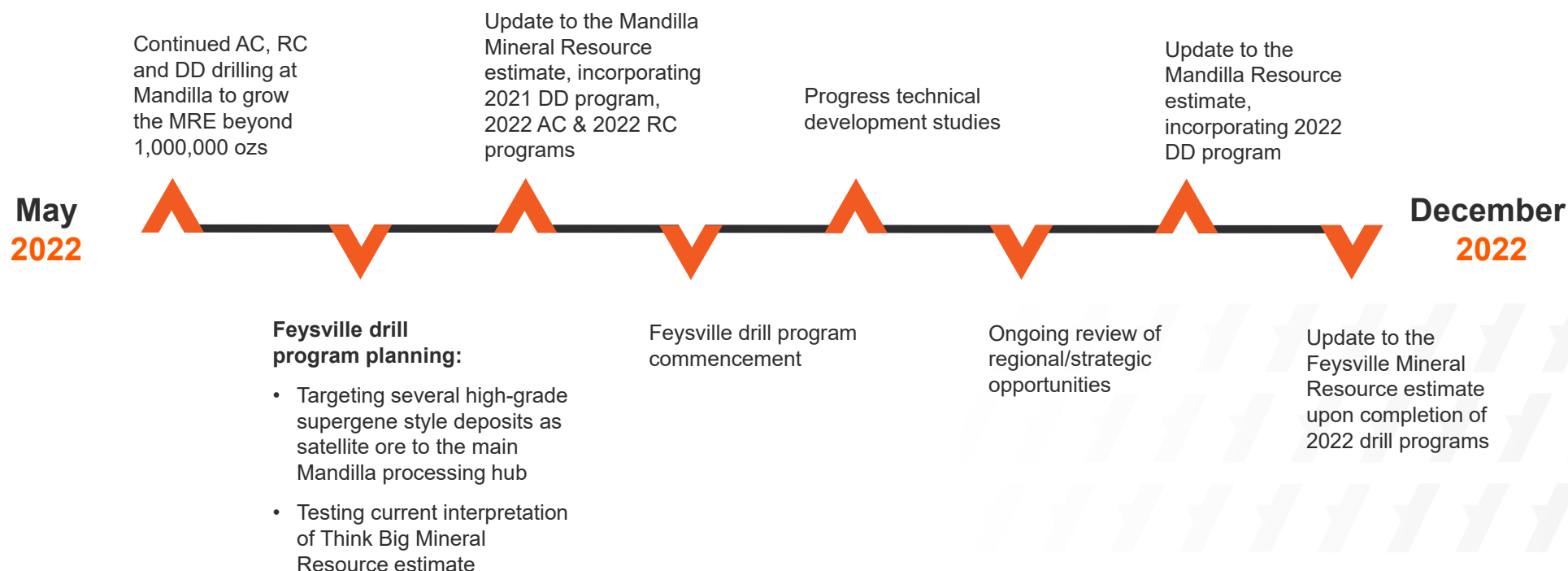


## Feysville Gold Project Prospectivity

- Desktop targeting exercise completed – **19 targets identified**, utilising the interpreted geology, existing deposits, geochemistry, magnetic and gravity datasets
- The targets have been ranked based on their location, stratigraphy, structural complexity and similarity to existing deposit styles in the region
- **Drill planning underway**



# Upcoming Activities





# Why invest in Astral?



Promising  
Exploration Targets



Aggressive Expansion  
of Mineral Resource



Quality Board &  
Management



Self Sufficient – Last  
Raise in Sept 2020





## Contact Us

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