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ASX RELEASE

19 May 2022

Change of Name and ASX Code

Asra Minerals Limited (ASX: ASR), formerly Torian Resources Limited, advises that following shareholder approval at the company's Annual General Meeting on 16 May 2022, the company's name has officially changed to Asra Minerals Limited.

The name change has been completed by the Australian Securities and Investment Commission and will take effect on the ASX from commencement of trading on Thursday 19 May 2022, at which time the ASX code will migrate from TNR to ASR.

Shareholders can find more information at Asra's provisional website www.asraminerals.com.au.

Asra Executive Chairman, Mr Paul Summers, said the new name and logo signposted an exciting new vision for the company.

"The company's Mt Stirling Project in Western Australia's Eastern Goldfields has emerged as much more than a major gold play," Mr Summers said.

"Our ongoing drilling campaign at Mt Stirling has recently discovered clean heavy rare earths elements (HREE) prospects as well as a significant presence of cobalt and scandium.

"We are confident our 'triple-play' exposure across gold, critical minerals, and clean rare earths that have a heavy ratio of heavies and no radioactivity, offers a lot of upside for Asra shareholders," he said.

This announcement has been authorised for release by the Board.

Further information:

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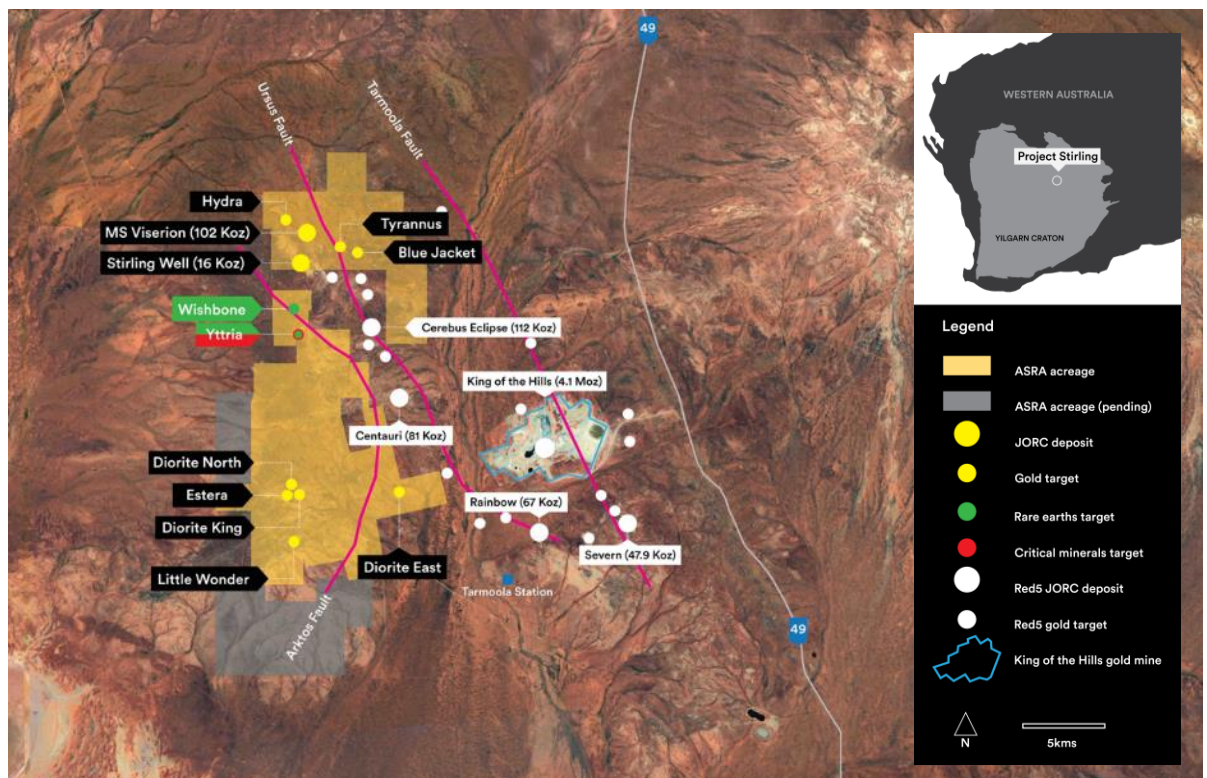
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Company Profile

Asra Minerals' flagship Mt Stirling Project in Western Australia's Eastern Goldfields hosts 10 advanced gold prospects as well as a unique and abundant inventory of clean heavy rare earths elements and critical minerals.

Located near the mining towns of Leonora and Kalgoorlie, Mt Stirling has a current JORC compliant total mineral resource estimate of 118,400 gold ounces¹ and neighbours Red 5's King of the Hills mine. The region has recently produced approximately 14Moz of gold from mines such as Tower Hills, Sons of Gwalia, Thunderbox, Harbour Lights and Gwalia. Mt Stirling is nearby to excellent infrastructure including road, rail and mills

A high ratio of heavy rare earths to total rare earths (0.65 to 1) and a lack of radioactivity distinguish the company's Yttria and Wishbone prospects which host all five of the most critical HREEs: dysprosium, terbium, europium, neodymium and yttrium, as well as significant anomalous concentrations of cobalt and scandium.



The Mt Stirling Project consists of two JORC compliant deposits:

1. MS Viserion – 355,000t at 1.7 g/t Au for 20,000oz (Indicated) and 1,695,000 at 1.5 g/t Au for 82,000oz (Inferred)
2. Stirling Well – 253,500t at 2.01 g/t Au for 16,384oz (Inferred)

¹ Refer ASX release dated 27 May 2021 for more information

Competent Person Statement

Information on the Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX releases dated 27 May 2021, 25 February 2019 and 29 January 2020. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

