

25 May 2022

## FIRST PHASE DRILLING COMPLETED AT JACK TRACK TENEMENT

### Key Highlights

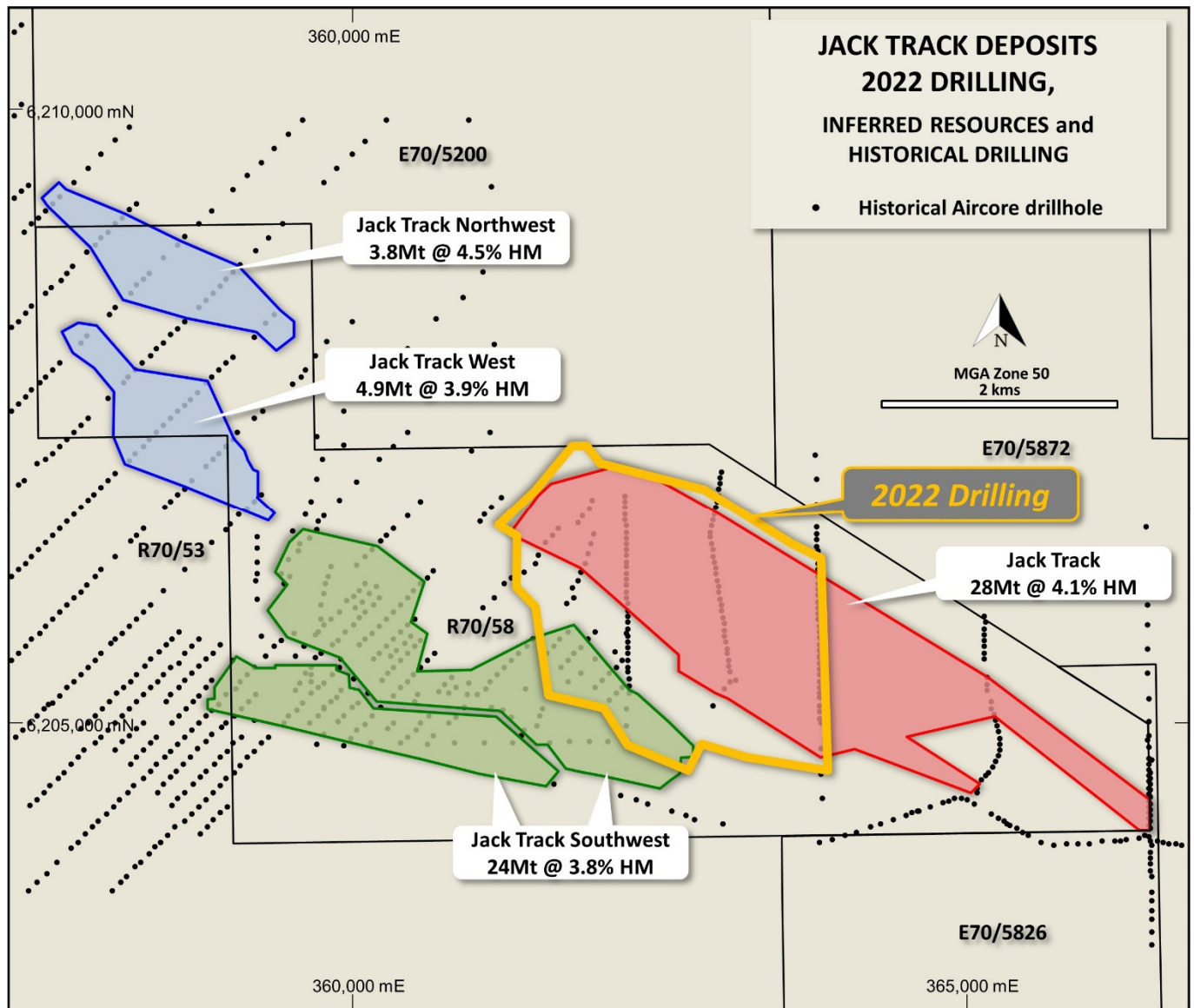
- > Initial infill drilling program successfully completed over areas of the Jack Track Tenement, importantly over significant portions of the Jack Track heavy mineral deposit
- > Drilling was designed to enable the upgrade Inferred Resources to Indicated Resources
- > A maiden Indicated Resource for the drilled portion of the Jack Track deposit is expected in Q3 2022.
- > The remaining areas of Jack Track, Jack Track Northwest, Jack Track West and Jack Track Southwest deposits are to be drilled in February 2023
- > Bulk Sample of Jack Track deposit mineralisation has been collected during program
- > Scoping Study of entire Governor Broome Project to follow on completion of Resource upgrade for all the Jack Track Project

Astro Resources NL (ASX:ARO) (“**ARO**”, “**Astro**” or “the **Company**”) is pleased to advise the initial in-fill air-core drill program has been successfully completed within the Company’s Jack Track tenement R70/58 (**Jack Track Tenement**), which contains total **Inferred Resources of 61Mt @ 4.0% HM** (ARO ASX Announcement November 8 November 2021). As previously announced, the Jack Track Tenement Inferred Resources comprises of four separate deposits, the most significant of which is the Jack Track deposit (Figure 1).

The infill drilling program tested portions of the:

- Jack Track deposit that lies within the blue-gum plantations; and
- Jack Track Southwest deposit.

The drilling comprised a total of 314 holes for 3,520 metres and 2,499 samples. Due to weather conditions, Astro suspended the drilling of its planned 750 hole program. However, the Company intends to complete the infill drilling of the remaining areas of the Jack Track Tenement (Jack Track Northwest, Jack Track West and the remaining parts of Jack Track Southwest and Jack Track deposits) in February 2023, the next available opportunity to complete the program.

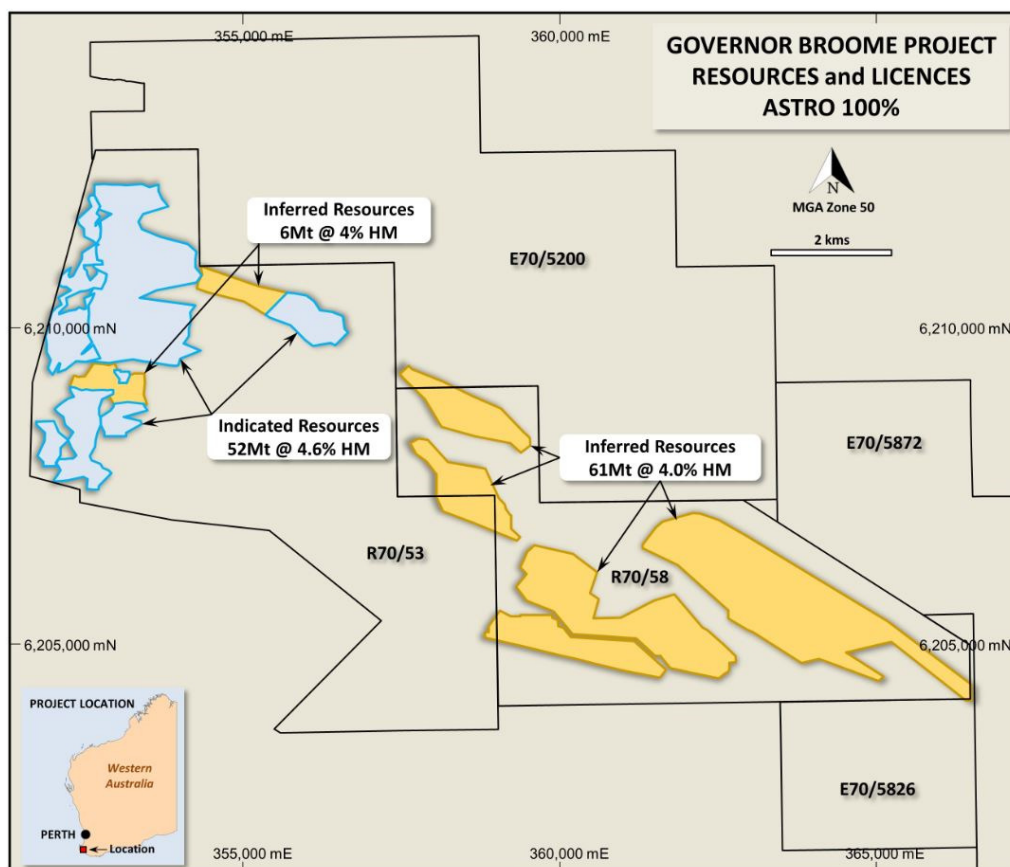


**Figure 1 - Jack Track Deposits and previous drill-holes**

A bulk sample was collected across the central portion of the Jack Track deposit by combining approximately 8kg samples from each metre drilled within the mineralisation. This sample is to be tested by Allied Mineral Laboratories in Perth, to enable the preliminary development of a process flowsheet and to evaluate the grades and recoveries of the target HM products. This testwork is expected to commence after assay results have been received from those drilled samples.

It is expected that a maiden Indicated Resource for the infill drilled portion of the Jack Track Deposit will be provided early in the 3rd Quarter of 2022.

The upgrade of the deposits to Indicated Resource status and the testwork will enable a Scoping Study to be carried out into the mining of both the Governor Broome deposits within R70/53 (total Indicated Resources of 52Mt @ 4.6% HM, ARO: ASX Announcement 24/05/2021) and of the Jack Track deposits (Figure 2).



**Figure 2 - Governor Broome Project HM Mineral Resources**

### Authorised for Release

This announcement has been authorised for release by the board of ARO.

### More Information

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

## Section 1 Sampling Techniques and Data

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Air-core drilling was used to obtain 1m samples from target horizons;</li> <li>Approximately 1 to 1.5 kg sub-samples were split by scoop from 1m sample.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Vertical NQ Air-core.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Good recovery and retention of all size fractions;</li> <li>Holes cleaned at completion of each two-metre rod;</li> <li>Cyclone cleaned after each hole</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>All intervals geologically logged by qualified geologist during drilling; recording, grainsize, sorting, and colour.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>Sample preparation via drying and manual pulverisation before removal of +3.3mm material; 100g sub- samples riffle split from remaining sample.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>Analysis by Western Geolabs Pty Ltd by its standard HM analytical procedures for HM%, Slimes % (-53µ), and Oversize % (+710 µ); Repeat laboratory sub-sample splits analysed at 1:12 ratio.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>Sampling and logging carried out by or under supervision of qualified geologist.</li> <li>Assay entry by digital capture of laboratory files, with later verification of significant intervals against geological logging.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Holes located by hand held GPS for Astro holes.</li> <li>Grid MGA_GDA94, Zone 50;</li> <li>Elevation data interpolated from surveyed holes from 2015 Iluka campaign and elevation data on Google Earth.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>1m samples collected and analysed throughout mineralized horizons;</li> <li>Holes drilled on approximate 80m spacing along lines approximately 160m apart.</li> <li>Duplicate samples collected at 1:20 ratio</li> <li>Twinned holes drilled at 1:20 ratio.</li> <li>No sample compositing applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Vertical drilling through horizontal stratigraphy resulted in intersected thickness equivalent to true thickness.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>Samples transported from site to laboratory by drill company personnel.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>Review will be carried out by Competent Person.</li> </ul>