

# AAR TO PRESENT AT THE RESOURCES RISING STARS GOLD COAST CONFERENCE

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 Resources Rising Stars Investor Conference on the Gold Coast tomorrow, Tuesday 7 June 2022 at 9:30am AEST.

The presentation slides to be delivered by Mr Ducler are attached.

Investors can watch the conference livestream at no cost by going to [www.rrsinvestor.com](http://www.rrsinvestor.com)

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

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# Closing in on One Million Ounces

RRS 2022 Gold Coast  
Conference Presentation

Managing Director – Marc Ducler

June 2022

ASX: **AAR**

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



# Disclaimer

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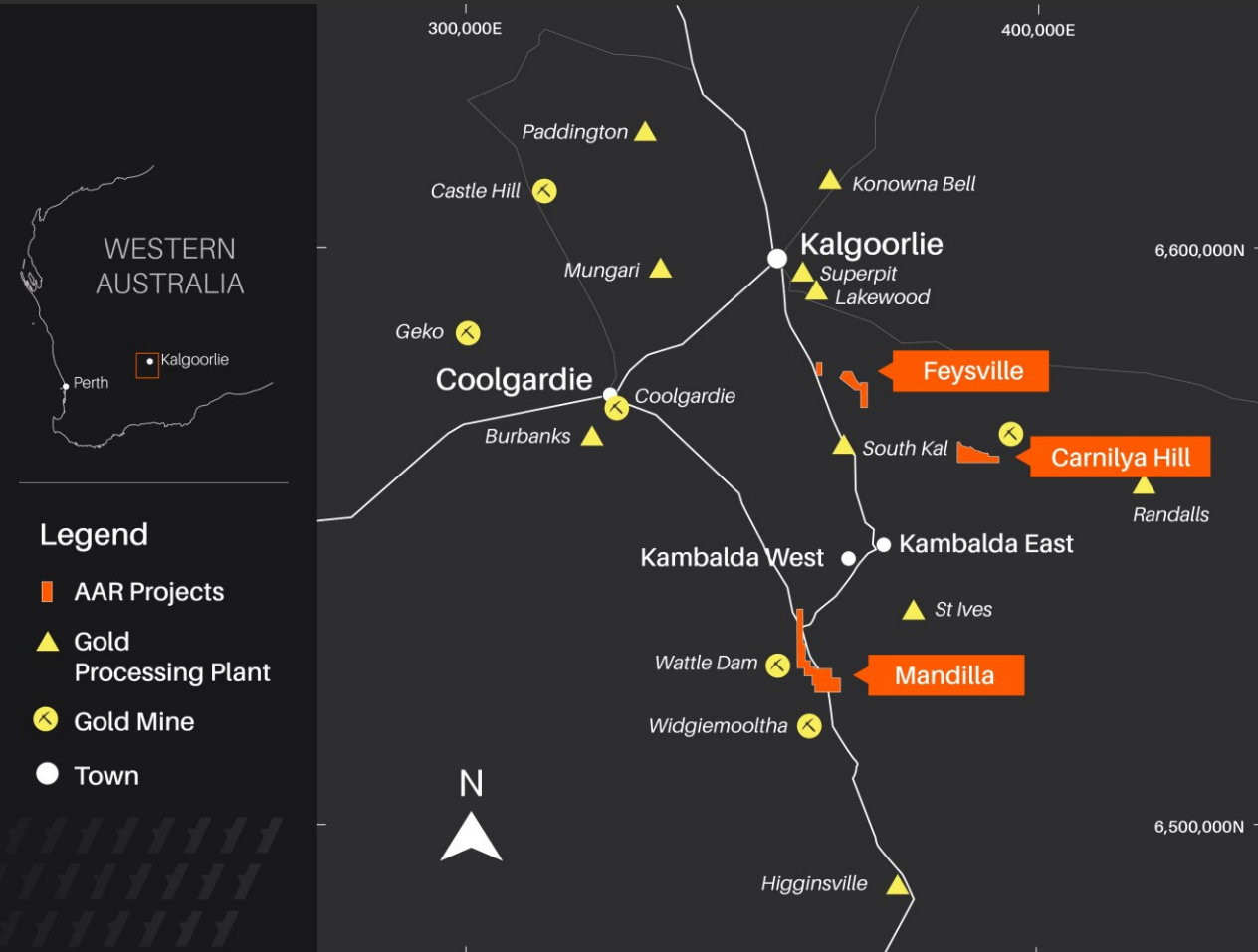
## **Compliance Statement**

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, 3 May 2022 and 6 June 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 envelope** 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



# 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

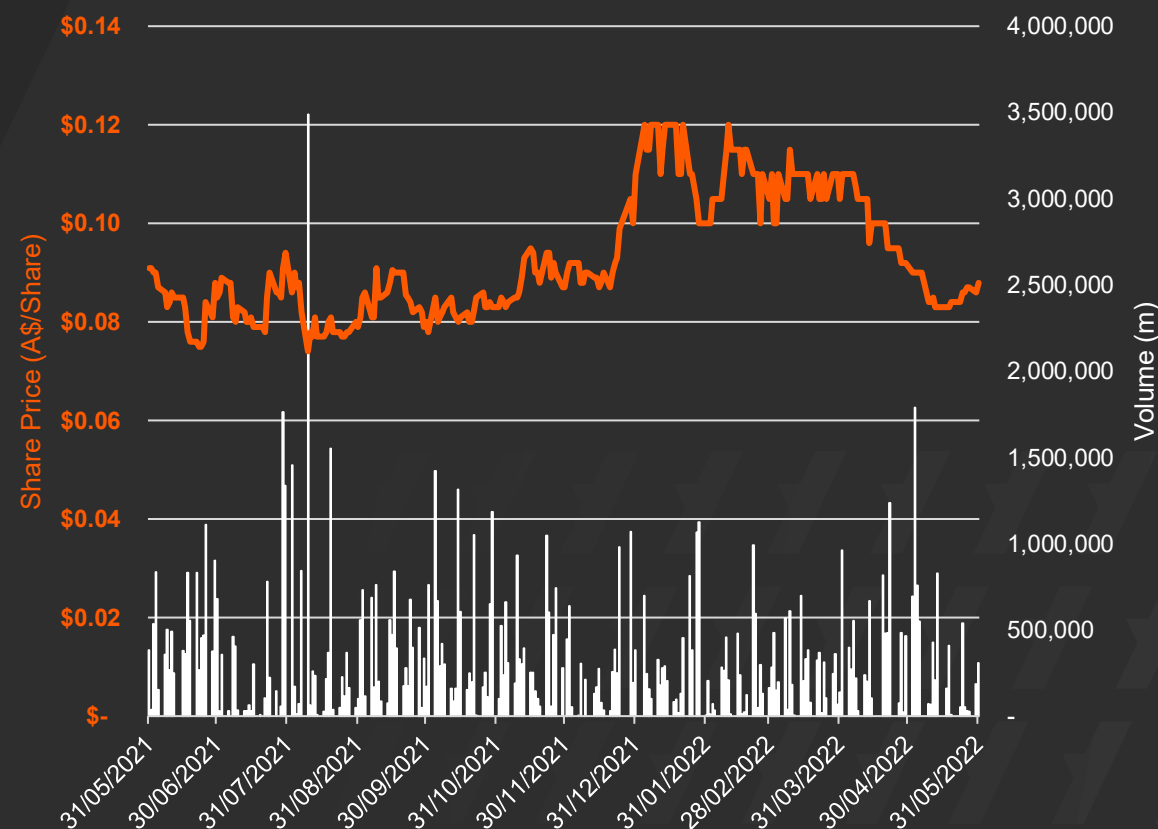
**\$4.8M**

(As at 31 Mar 2022)

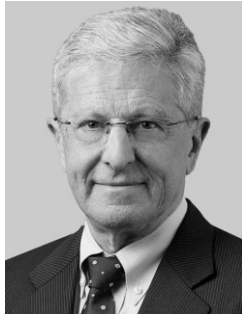
## Significant Shareholders:

Board & Management	5.5%
Porter Street Investments	10.6%
Braham Consolidated	5.4%
ACN106 966 401	4.2%
Top 20	55.2%
Institutions	4.4%

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.



**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.

# Management Team that has Delivered



**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).



**Brendon Morton**  
Chief Financial Officer &  
Company Secretary

Brendon has over 20 years experience including a significant amount of experience in the global resources sector, including Australia, Africa and Asia. Brendon has held a number of executive financial and company secretarial roles with both ASX listed and unlisted companies operating in the resources sector.



**Jed Whitford**  
General Manager  
Business Development  
and Projects

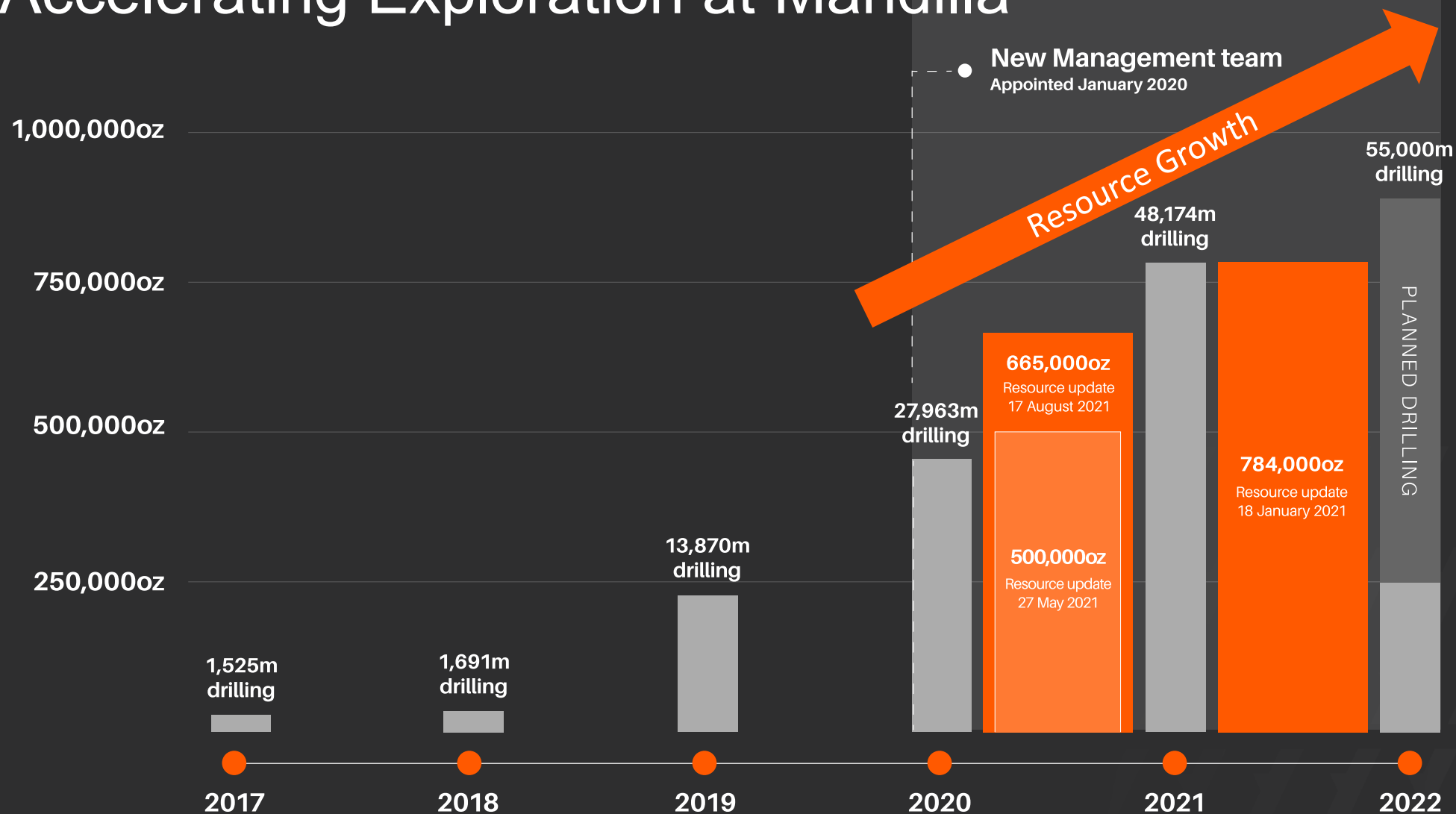
Jed is a Mining Engineer with more than 20 years industry experience. His experience spans predominantly Gold and Base Metals operations with companies including Western Mining, Gold Fields, Golder Associates, Xstrata and Glencore.



**Julie Reid**  
Geology Manager

Julie has 36 years experience working throughout Australia, Vietnam and Indonesia covering a range of commodities within diversified geological terrain. Julie holds a Bachelor of Applied Science from Curtin University of Technology.

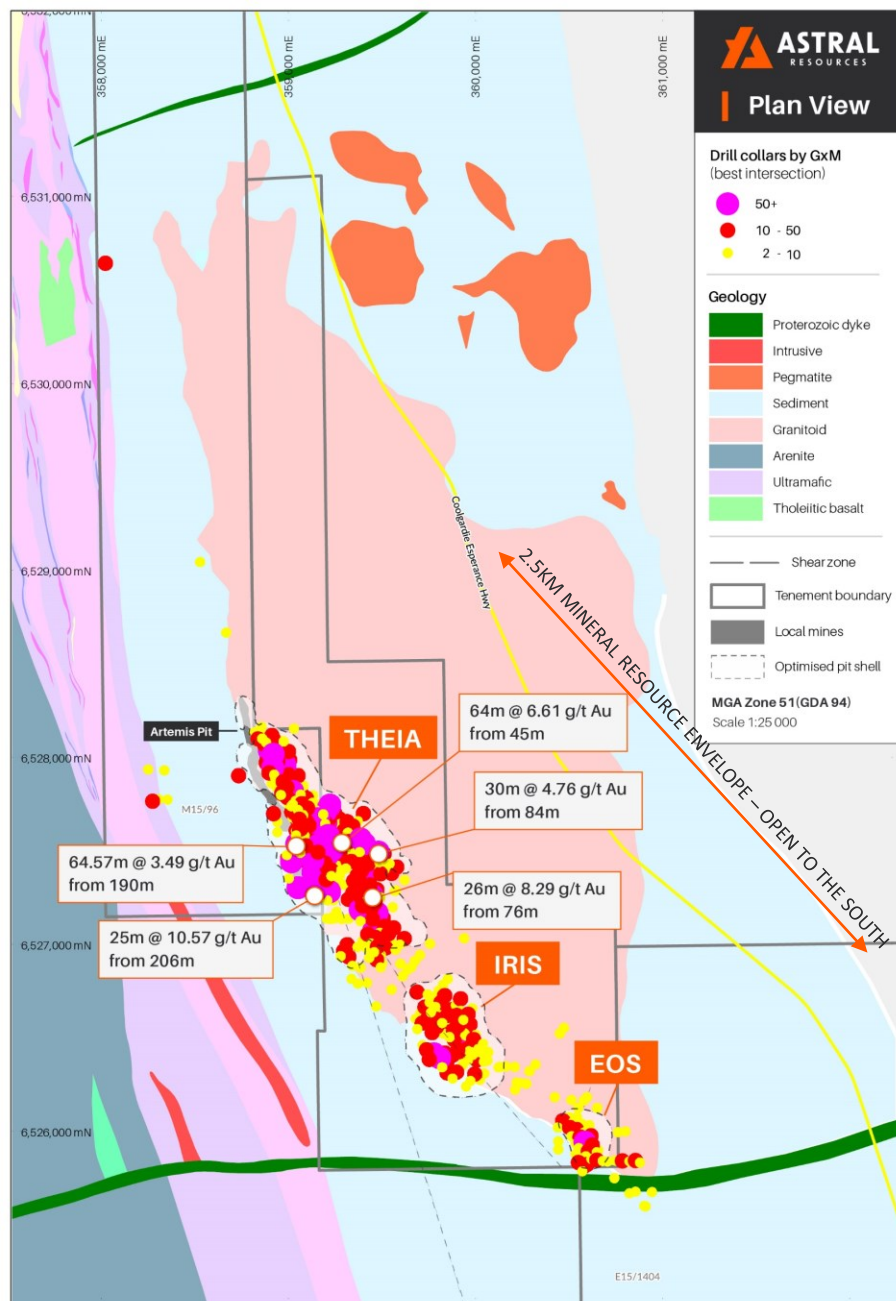
# Accelerating Exploration at Mandilla



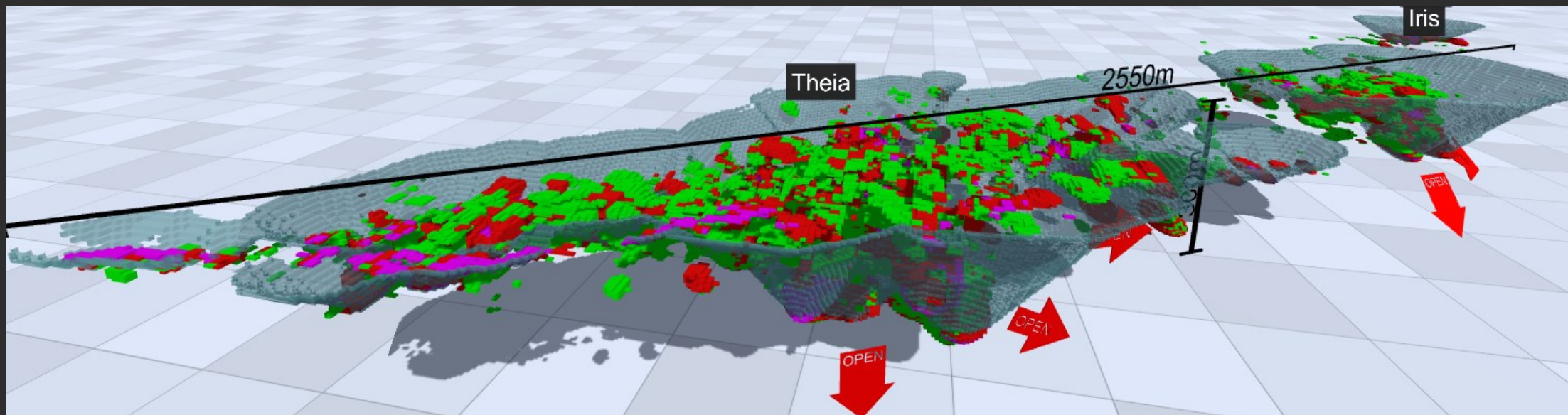


# Mandilla Gold Project Overview

- 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
Total	24	1.0	784

*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.*

### Colour

0.3 - 0.6 g/t Au



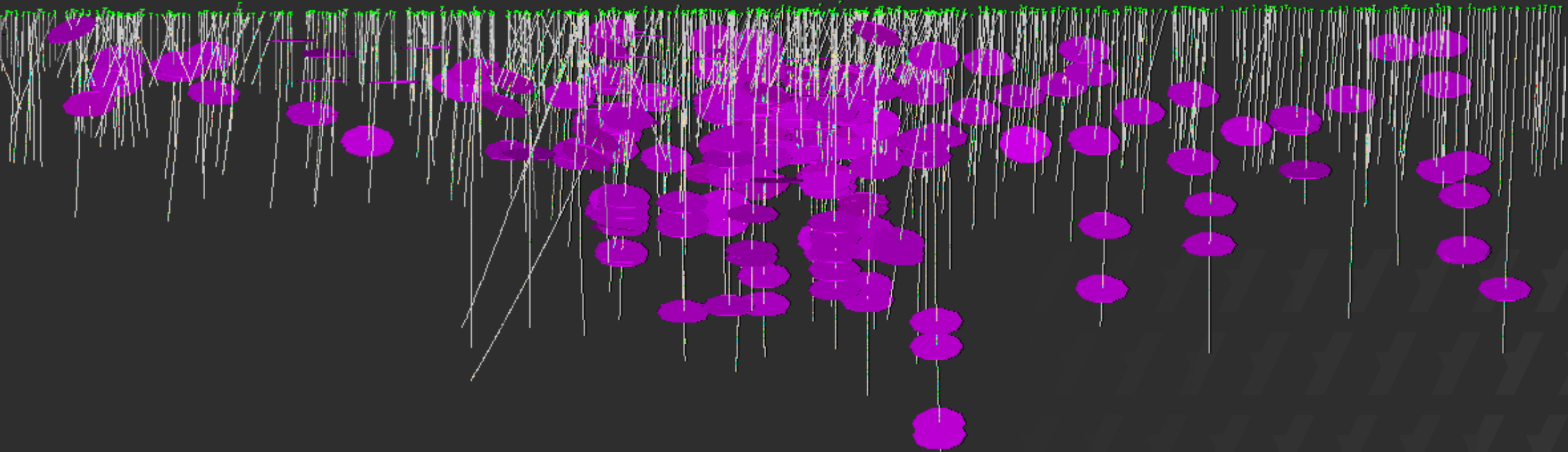
0.6 - 2.0 g/t Au



> 2.0 g/t Au



# Mandilla's High-Grade Core at Theia



● Purple disk indicates an intersection of 10g/t Au or higher

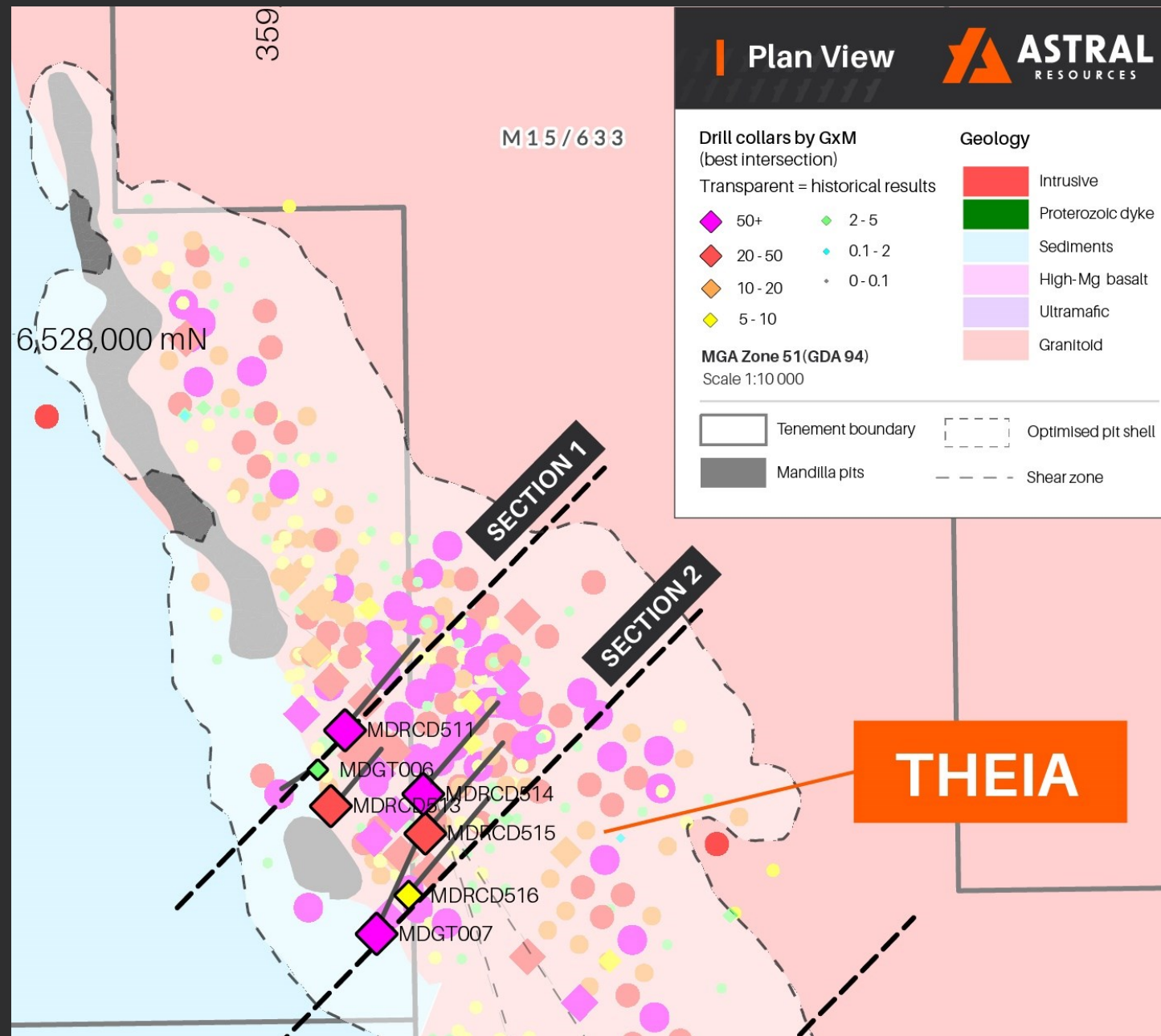


# Mandilla Gold Project

## Drilling update





Recently released diamond drilling results:

- Eight DD holes drilled in Theia, all eight hit significant mineralisation with total gram x metre<sup>2</sup> intercepts averaging 114 g.m<sup>2</sup>
- **25m at 10.57g/t Au** from 206m in MDGT007 located within the pit shell but outside the current MRE
- **32.3m at 5.44g/t Au** from 175.7m and **15.07m at 2.24g/t Au** from 269.93m in MDRCD511, strengthens interpretation of a high-grade zone now identified in 4 DD holes over 260m strike length



## Theia Section 2

### Legend

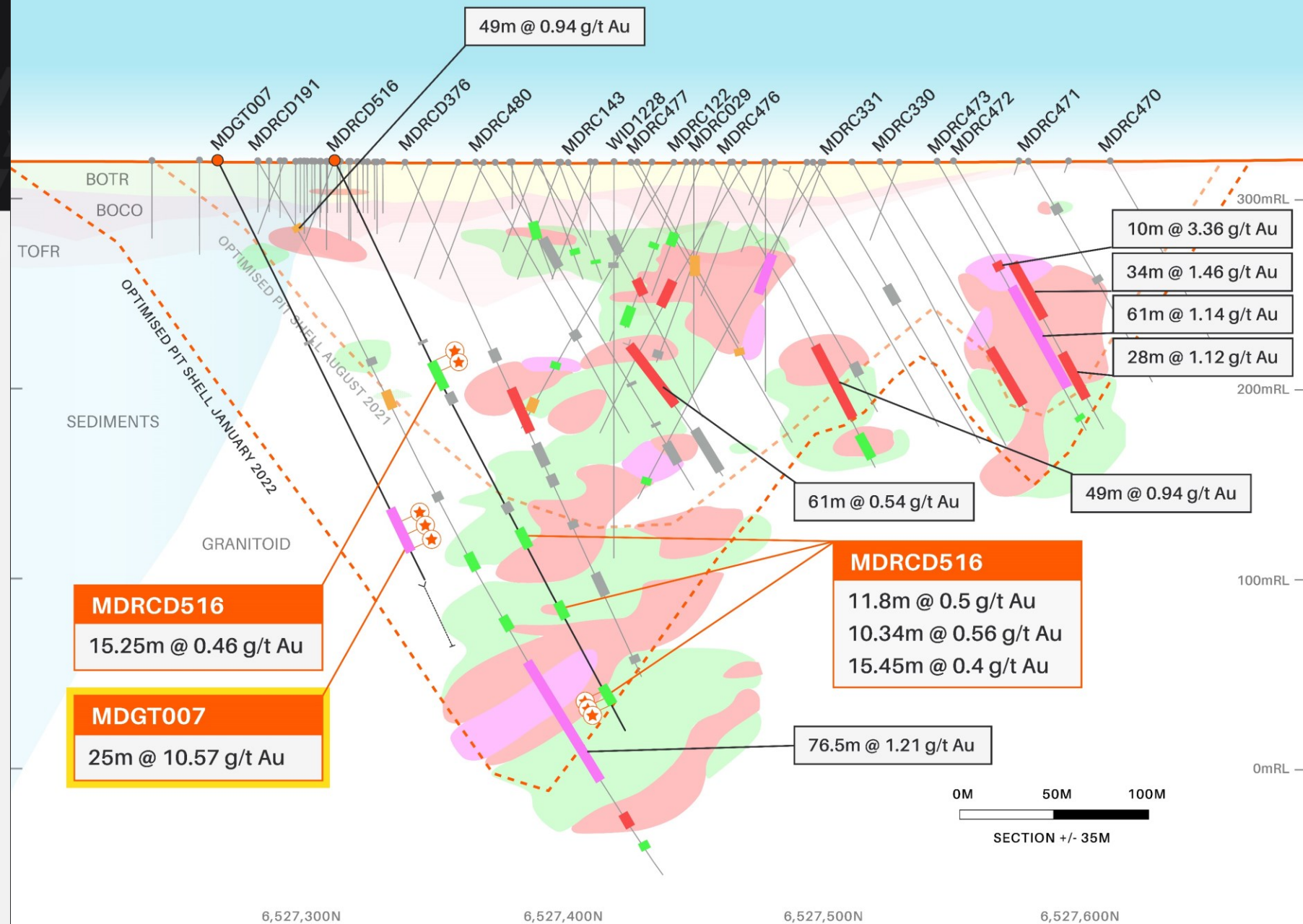
-  New Drilling
-  Historical Drilling
-  Drill Pierce Point
-  Visible Gold

### Mineral Resource g/t Au

-  >2
-  0.6-2
-  0.3-0.6

### Gram Metres





-  >50
-  20-50
-  10-20
-  5-10
-  <5








**Theia Section 1**



**Legend**

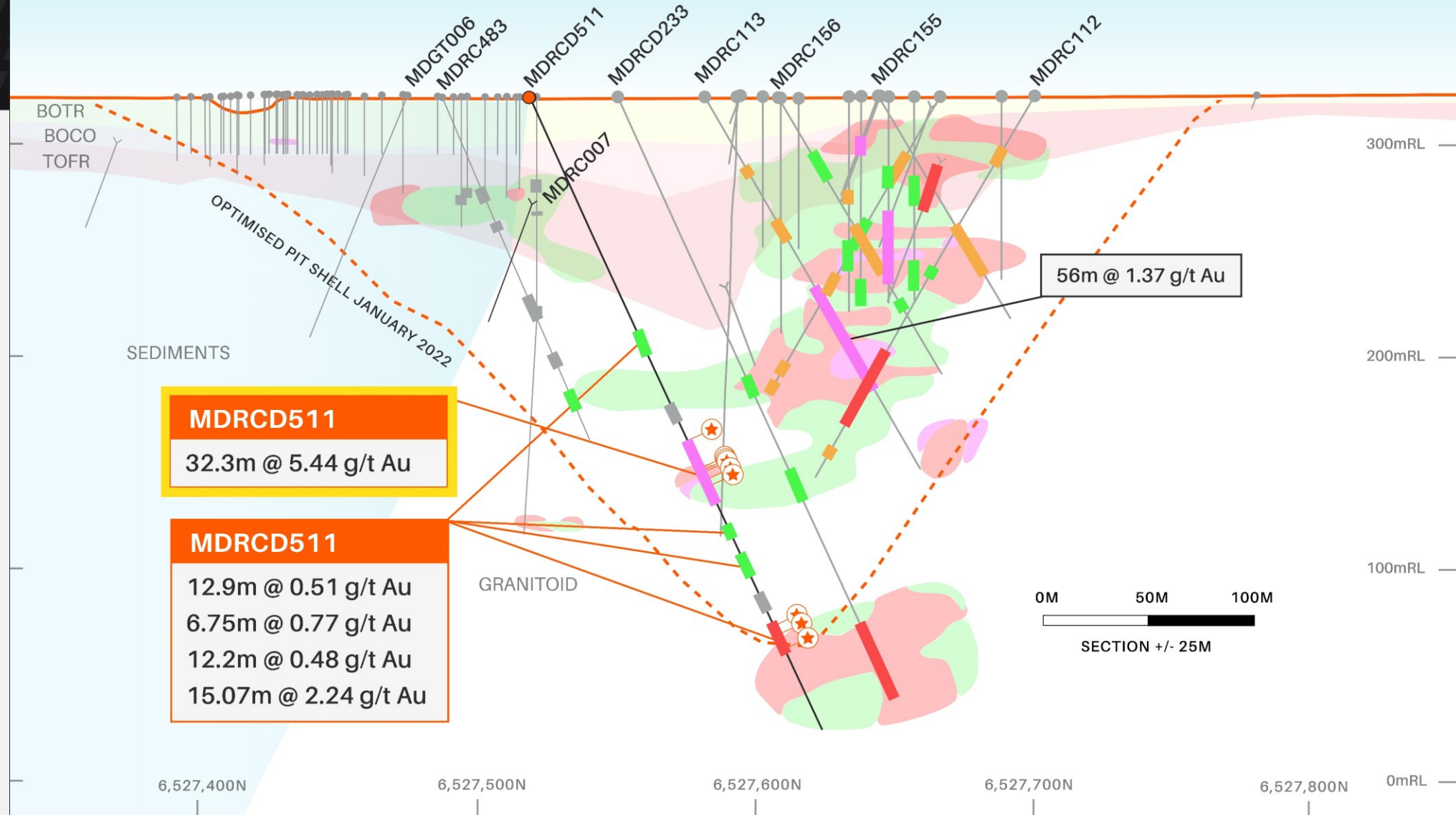
-  New Drilling
-  Historical Drilling
-  Drill Pierce Point
-  Visible Gold

**Mineral Resource g/t Au**

-  >2
-  0.6-2
-  0.3-0.6

**Gram Metres**

-  >50
-  20-50
-  10-20
-  5-10
-  <5

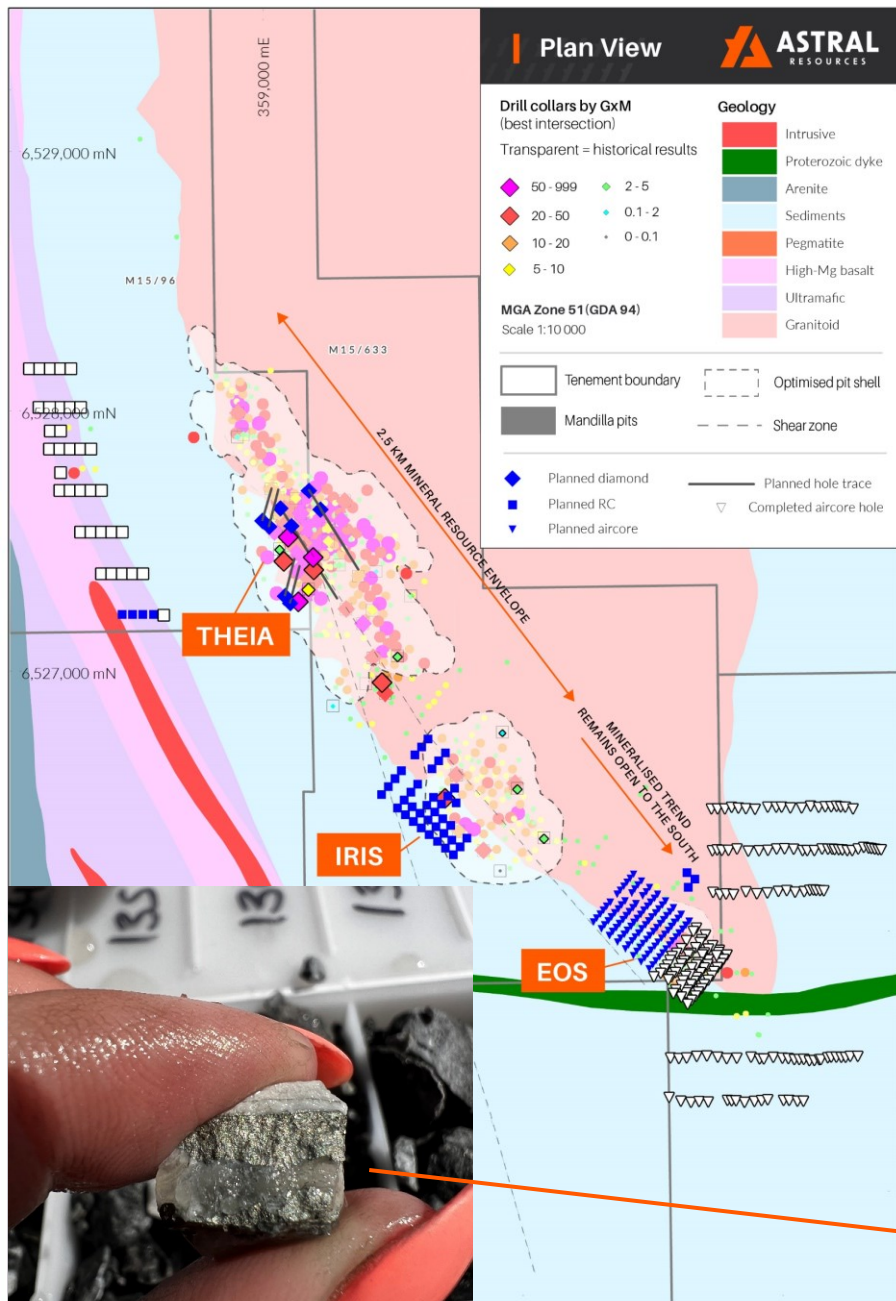


# Outstanding Metallurgy

## De-risking a Mandilla Development

PHASE 1	Comp ID	Grind Size P80(μm)	Head Au Grade (g/t)			Au Extraction (%)				Tail Au Grade (g/t)	Reagents (kg/t)	
			Assay	Calc.	% of Assay Grade	Grav	4-hr	8-hr	48-hr		NaCN	Lime
	OXIDE	75	0.68	0.92	135%	68.8	96.9	96.9	98.4	0.02	0.32	0.32
	OXIDE	106	0.68	0.96	141%	71.1	96.3	97.0	98.4	0.02	0.21	0.21
	OXIDE	106	0.68	1.35	199%	73.7	95.4	96.5	98.2	0.03	0.25	0.22
	FRESH	75	0.58	1.24	214%	92.6	98.6	99.2	99.2	0.01	0.29	0.24
	FRESH	106	0.58	0.49	84%	71.4	93.0	94.4	95.9	0.02	0.29	0.23
	FRESH	106	0.58	0.92	159%	79.2	94.6	95.4	97.8	0.02	0.25	0.18
	FR VAR 1	106	1.40	0.95	68%	81.6	96.6	96.6	97.4	0.03	0.29	0.29
	FR VAR 2	75	0.23	0.49	213%	80.7	94.6	95.8	95.8	0.03	0.25	0.14
	FR VAR 2	106	0.23	0.92	400%	66.3	94.5	95.5	97.3	0.02	0.23	0.23
PHASE 2	Comp ID	Grind Size P80(μm)	Head Au Grade (g/t)			Au Extraction (%)				Tail Au Grade (g/t)	Reagents (kg/t)	
			Assay	Calc.	% of Assay Grade	Grav	4-hr	8-hr	24-hr		NaCN	Lime
	OXIDE	125	0.39	0.52	132%	47.7	97.1	97.1	98.5	0.01	0.35	4.29
	OXIDE	150	0.39	0.75	191%	60.8	96.0	96.9	98.7	0.02	0.35	4.20
	OXIDE	212	0.39	1.23	314%	61.8	96.5	97.1	98.8	0.02	0.35	4.14
	FRESH	125	0.63	8.53	1354%	93.2	98.6	98.9	99.5	0.06	0.21	2.71
	FRESH	150	0.63	1.10	175%	87.1	96.4	97.1	97.7	0.03	0.30	2.68
	FRESH	212	0.63	0.70	110%	72.5	91.9	91.9	94.9	0.04	0.31	2.66





# 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 (*completed, results pending*)
- AC drilling infilling palaeochannel mineralisation (*partially completed*)

### New Targets

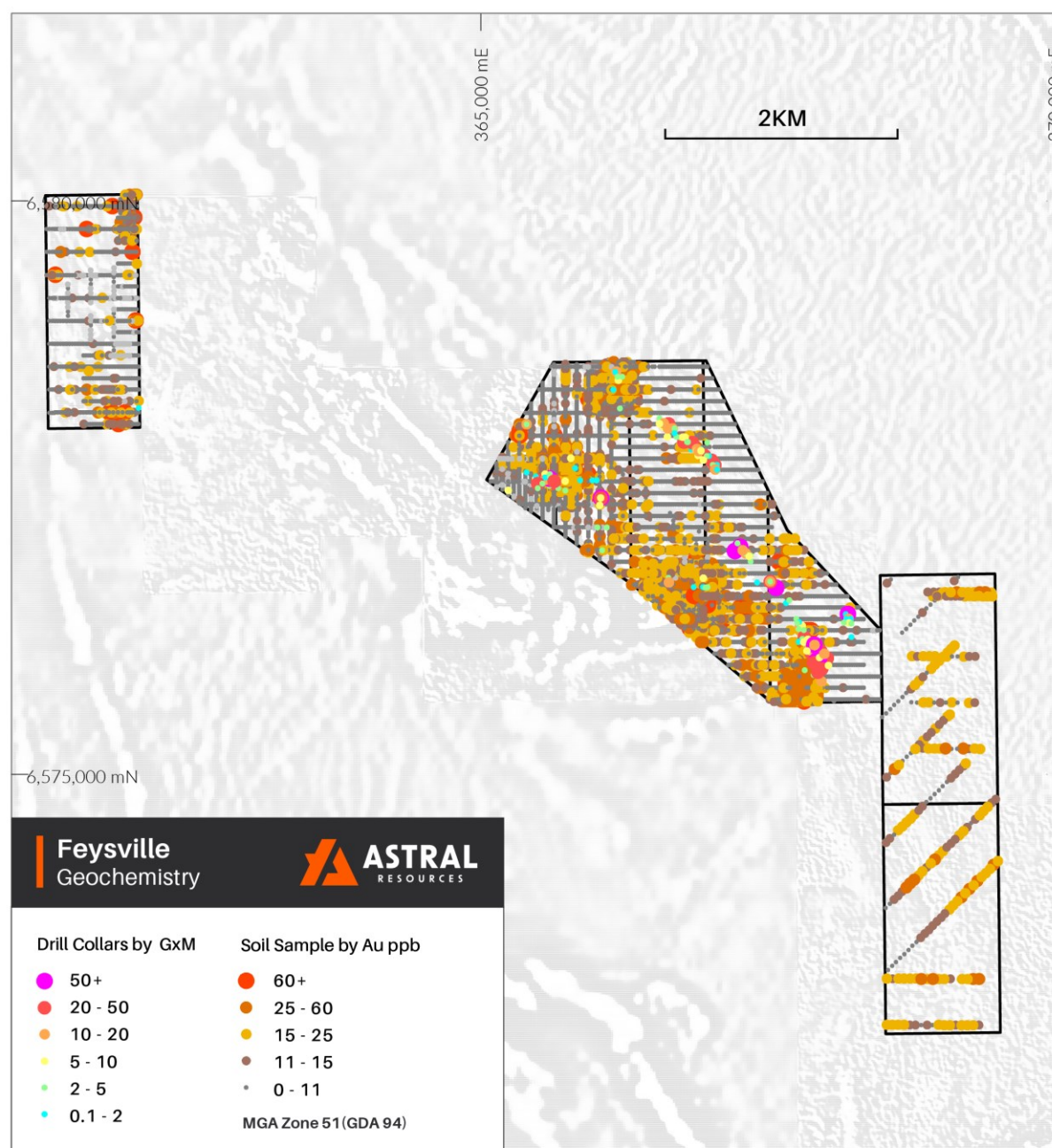
- RC drilling testing for both down-dip and along strike extensions of the basalt/sediment target west of Theia (*underway, results pending*)

Quartz/pyrite vein in RC rock chips from drilling target west of Theia



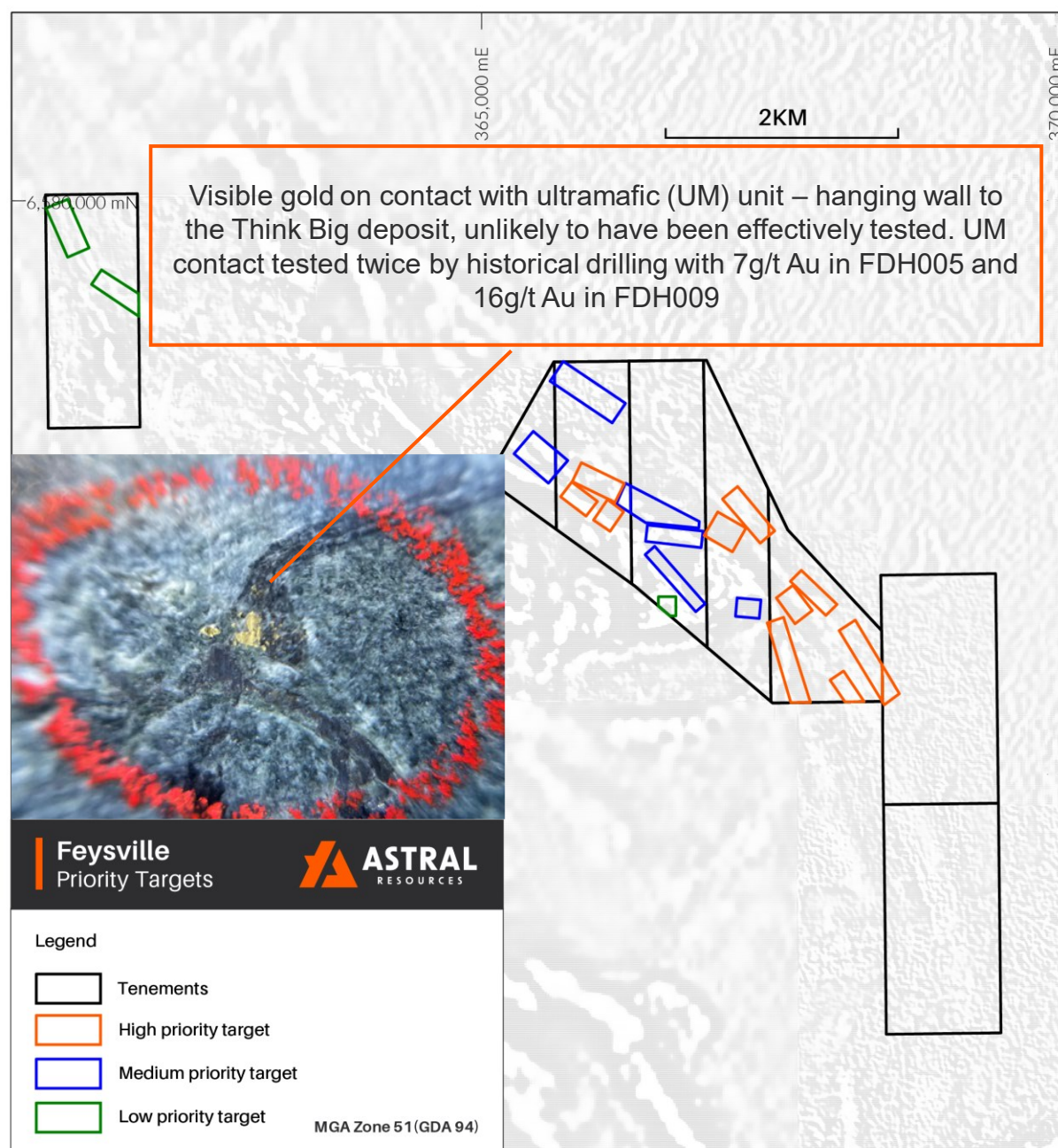
# Feysville Gold Project Overview

- 11km<sup>2</sup> land package located in the premier Eastern Goldfields province
- 14km south of the 70Moz Kalgoorlie Super Pit
- 50km north north-east of Mandilla
- MRE of **3Mt at 1.3g/t Au for 116,000 oz** of contained gold<sup>3</sup>
- Other Feysville targets with historic mineralisation include:
  - **21m at 2.27g/t Au** from 20m & **12m at 5.8g/t Au** from 16m
  - **4m at 49.67g/t Au** from 68m to bottom-of-hole
  - **10m at 9.1g/t Au** and **6m at 9.76g/t Au**
  - **6m at 9.08g/t Au**
  - **13m at 1.05g/t Au** from 25m
- Extensive geochemical, geophysical and drill-hole database



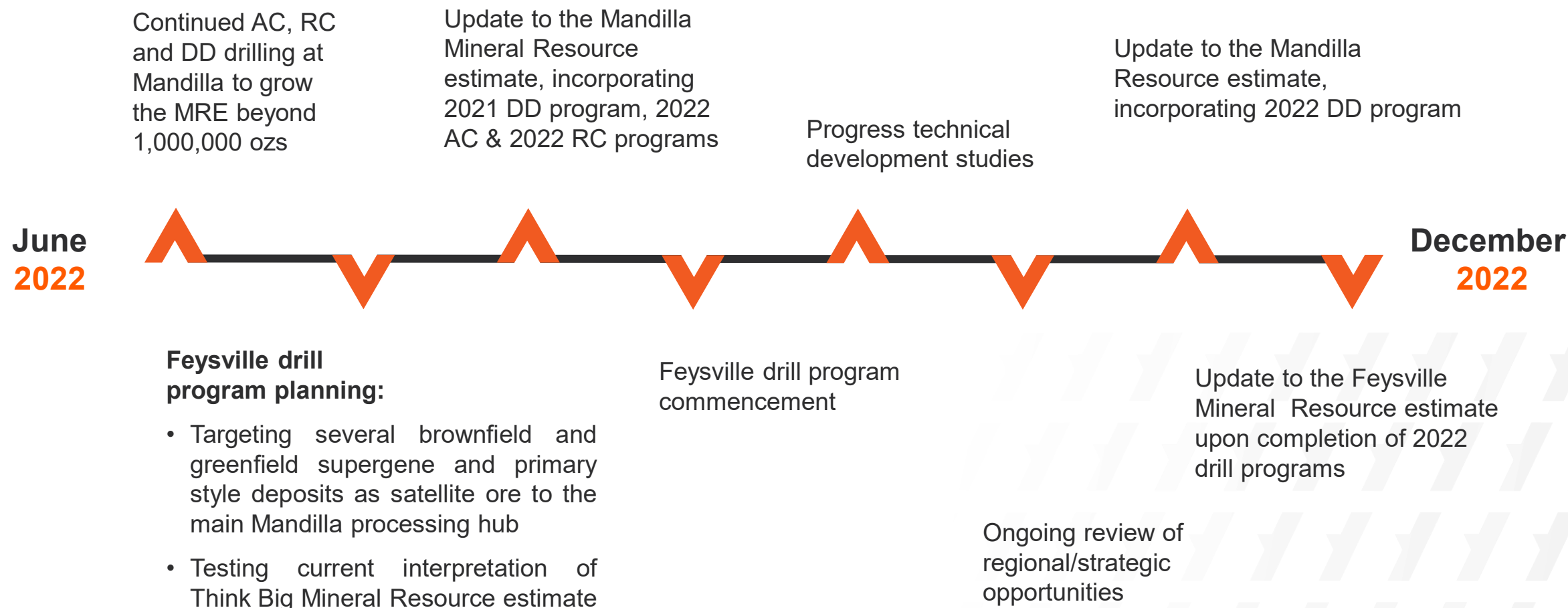
# Feysville Gold Project Prospectivity

- Desktop targeting exercise completed – **19 initial targets identified.**
- Review of all DD core completed, data processed and plotted in 3D.
- Regional bottom of hole (BOH) multi-element sampling and BOH relogging underway.
- Mapping of historic workings.
- Targeting new supergene and primary gold deposits.





# Upcoming Activities



# Why invest in Astral?



Promising  
Exploration Targets



Closing in on  
1,000,000 oz



Outstanding  
Metallurgy



Quality Board &  
Management



Strategically Positioned  
in Tier 1 Location



# APPENDIX 1

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	331
Inferred	14	1	453
Total	24	1	784
Mineral Resource Estimate for the Feysville Gold Project (Cut-off Grade >0.5 g/t Au)			
Classification	Tonnes (Mt)	Gold (g/t)	Ounces (koz)
Indicated	2.3	1.3	96
Inferred	0.6	1.1	20
Total	2.9	1.3	116
Astral Resources Combined Group Mineral Resource Estimate			
Classification	Tonnes (Mt)	Gold (g/t)	Ounces (koz)
Indicated	2.3	1.3	96
Inferred	0.6	1.1	20
Total	2.9	1.3	116
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.			





## Contact Us

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