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25 July 2022

## ASX RELEASE

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### **Mt Stirling Project: 13 new tenements extend rare earths, critical minerals and gold prospectivity.**

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**Asra Minerals Limited (ASX:ASR) has been granted 13 new tenements at its flagship Mt Stirling Project in Western Australia, strategically extending the company's interpreted rare earth elements (REEs), critical minerals and gold prospectivity.**

An additional 2,456 hectares of acreage have been added to Mt Stirling's southern block which hosts the company's two REE and critical mineral prospects, Yttria and Wishbone, as well as four major gold prospects Estera, Diorite King, Diorite East and Little Wonder.

Asra's Executive Chairman Paul Summers said the new land package represented a strategic acquisition at Mt Stirling Project, which he described as an "emerging multi-commodity play".

"Recent drilling at Mt Stirling has distinguished the project as an exciting triple play opportunity which hosts 10 advanced gold prospects as well as a unique and abundant inventory of heavy rare earths elements and critical minerals," Mr Summers said.

"The inclusion of further tenure increases Asra's strike along the prospective Arktos Fault by 4km, providing the company with further upside potential, as we explore for additional discoveries."

On 11 July, Asra announced that it had received approval to drill up to 50,000m to quantify and define the extensive presence of REEs and critical minerals, scandium and cobalt at Mt Stirling. The project also has a current JORC compliant total mineral resource estimate of 118,384 gold ounces.

#### **Geological advantages of new tenements**

Regional splay structures associated with the Arktos Fault are known to host REEs, critical minerals, and gold deposits, with Asra's Yttria and Wishbone REE and critical minerals discoveries sitting on the Arktos Fault.

Tenements were also strategically acquired due to the conceptual structural gold potential due to the neurology and strike extension of controlling structures interpreted from Little Wonder and the regional Joker Fault, associated with the Sons of Gwalia Au mineralisation:

- Underlying rocks include basalts and high-magnesium basalts; banded iron formations; ultramafics all in contact with variable composition granitic aureoles;
- Company magnetic data provides alternate interpretation to regional mapping; and
- Initial reconnaissance will focus on confirming the underlying basement lithologies, for REEs, critical minerals and precious metals target generation.



**Figure 1:** Mt Stirling project tenement map. New tenure outlined by white rectangles.

Tenement ID	Locality	Grant Date	Expiry Date	Area (Ha)	Commitment
P37/9512	Diorite	1/07/2022	30/06/2026	179.37	\$7,200.00
P37/9513	Diorite	1/07/2022	30/06/2026	197.61	\$7,920.00
P37/9514	Diorite	1/07/2022	30/06/2026	197.78	\$7,920.00
P37/9515	Diorite	1/07/2022	30/06/2026	197.75	\$7,920.00
P37/9516	Diorite	1/07/2022	30/06/2026	196.41	\$7,880.00
P37/9517	Diorite	1/07/2022	30/06/2026	196.00	\$7,840.00
P37/9518	Diorite	1/07/2022	30/06/2026	162.30	\$6,520.00
P37/9519	Diorite	1/07/2022	30/06/2026	198.24	\$7,960.00
P37/9520	Diorite	1/07/2022	30/06/2026	198.23	\$7,960.00
P37/9521	Diorite	1/07/2022	30/06/2026	198.83	\$7,960.00
P37/9522	Diorite	1/07/2022	30/06/2026	182.33	\$7,320.00
P37/9523	Diorite	1/07/2022	30/06/2026	171.89	\$6,880.00
P37/9524	Diorite	1/07/2022	30/06/2026	179.36	\$7,200.00

**Table 1:** List of new tenements granted at Mt Stirling Project

**This announcement has been authorised for release by the Board.**

**Further information:**

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**About Asra Minerals**

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 118,384 gold ounces 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 REEs: 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)  
- 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)



### **Competent Person Statement**

Information on the JORC Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement released on 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.

### **Cautionary Note Regarding Forward-Looking Statements**

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. apparent inconsistencies in the figures shown in the MRE are due to rounding

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.