



ASTRAL RESOURCES NL

ACN 009 159 077

SUPPLEMENTARY PROSPECTUS

Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 25 September 2022 (**Prospectus**) issued by Astral Resources NL (**Company**).

This Supplementary Prospectus is dated 20 October 2022 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that day. ASIC, ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1 BACKGROUND

The Company advises that subsequent to the close of the Entitlement Offer, the Company has received strong interest from investors to subscribe for Shortfall Securities pursuant to the Shortfall Offer. Accordingly, to facilitate this interest the Company has resolved to make an additional offer of up to 9,612,845 Shares at an issue price of \$0.065 per Share to raise up to \$624,835 together with one (1) free attaching New Option for every two Shares subscribed for and issued (**Additional Offer**).

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus.

2 AMENDMENTS TO THE PROSPECTUS

2.1 General

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2 by making an additional offer under the Prospectus of up to 9,612,845 Shares at an issue price of \$0.065 per Share to raise up to \$624,835 together with one (1) free attaching New Option for every two Shares subscribed for and issued.

The Additional Offer is being made pursuant to this Supplementary Prospectus to remove any trading restrictions on the sale of the Shares and New Options to be issued under the Additional Offer.

2.2 The Additional Offer

After Section 2.9 of the Prospectus, a new Section 2.9A is inserted as follows:

2.9A Additional Offer

This Prospectus includes an additional offer to investors of up to 9,612,845 Shares at an issue price of \$0.065 per Share to raise up to \$624,835 together with one (1) free attaching New Option for every two (2) Shares subscribed for and issued.

For further information regarding the rights and liabilities attaching to Shares, please see Section 6.1. Refer to Section 6.2 for details of the rights and liabilities attaching to the New Options.

*The Additional Offer is an offer to certain investors as determined by the Company only (**Eligible Investors**).*

Only the Eligible Investors (and/or their nominees) can accept an offer under the Additional Offer. An application form or subscription letter will be issued to the Eligible Investors (and/or their nominees), together with a copy of this Prospectus. For further information on how to subscribe for Shares pursuant to the Additional Offer, Eligible Investors should refer to their personalised application form or subscription letter.

No brokerage, commission or stamp duty is payable by the Eligible Investors (and/or their nominees) on subscription or issue of the Shares or New Options pursuant to the Additional Offer.

A maximum of 9,612,845 Shares and 4,806,423 New Options will be issued pursuant to the Additional Offer to raise up to \$624,835. No funds will be raised from the issue of the New Options.

The Company intends to apply the additional \$624,835 raised pursuant to the Additional Offer as set out in the table below:

Item	Proceeds of the Additional Offer	Full Subscription	%
1.	Mandilla exploration and evaluation activities	\$465,422	74.5%
2.	Working capital	\$128,171	20.5%
3.	Costs	\$31,242	5.0%
TOTAL		\$624,835	100%

2.3 Capital structure on completion of the Entitlement Offer

Section 3.1 of the Prospectus is deleted in its entirety and replaced with the following:

If all Securities under the Entitlement Offer, Shortfall Offer and the Additional Offer are fully subscribed, the Company's capital structure will be as follows:

	Number of Shares	Number of Options
Balance at the date of this Prospectus	596,179,129	15,250,000
Entitlement Offer and Shortfall Offer (assuming \$3.9 million is raised)	59,617,924	29,808,962
Additional Offer	9,612,845	4,806,423
Ancillary Offer (assuming \$4.5 million is raised)	-	9,000,000
TOTAL	665,409,898	58,865,385

2.4 Effect on Control

Section 3.2 of the Prospectus is amended by deleting the table on page 20 and including the following:

Following completion of the Entitlement Offer, Shortfall Offer and the Additional Offer, the following persons will have an interest in 5% or more of the Shares on issue:

Name	Number of Shares	%
John Load Cecil Jones / Porter Street Investments Pty Ltd	66,586,764	10.01%
Braham Investments Pty Ltd / Braham Consolidated Pty Ltd and Simon Anthony Richard Braham	61,907,103	9.30%
Timothy Patrick Burke	43,927,303	6.60%
TOTAL	172,421,170	25.91%

2.5 Pro-forma Statement of Financial Position

Section 3.4 of the Prospectus is amended by deleting the table in Section 3.4 and including the following:

\$'000	Audited Balance Sheet as at 30-Jun-22	Effect of Entitlement Offer	Effect of Additional Offer	Unaudited Pro-forma Balance Sheet Post Entitlement & Additional Offers
Cash and cash equivalents	3,177	3,607	575	7,359
Trade and other receivables	149	-	-	149
Total current assets	3,326	3,607	575	7,508
Exploration and evaluation assets	19,212	-	-	19,212
Other non-current assets	280	-	-	280
Total non-current assets	19,492	0	0	19,492
Total assets	22,818	3,607	575	27,000
Trade and other payables	1,873	-	-	1,873

Total current liabilities	1,873	0	0	1,873
Other non-current liabilities	127	-	-	127
Total non-current liabilities	127	0	0	127
Total liabilities	1,999	0	0	1,999
Net assets	20,819	3,607	575	25,000
Contributed equity	57,439	3,607	575	61,620
Reserves	2,579	-	-	2,579
Accumulated losses	(39,199)	-	-	(39,199)
Total equity	20,819	3,607	575	25,000

2.6 Costs of the Entitlement Offer, Shortfall Offer and Additional Offer

Section 6.11 of the Prospectus is deleted in its entirety and replaced with the following:

The costs of the Entitlement Offer, Shortfall Offer and Additional Offer payable by the Company (exclusive of GST) are as follows:

	(\$)
ASIC lodgement fee	\$4,008
ASX quotation fee	\$14,250
Legal expenses	\$20,000
Printing and other expenses	\$6,000
Registry expenses	\$11,500
Underwriting Fee	\$50,000
Lead Manager Fee	\$60,000
Management Fee	\$45,000
Placement Fee	\$132,750
TOTAL	\$343,508

3 DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 270 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC.



Marc Ducler
Managing Director
20 October 2022