Bardwell Continues to Deliver Extensive Ni-Co

Key Highlights

- Multiple significant intercepts at Bardwell Prospect include:
  - DDED22-112 intersected **217.35m at 0.28% Ni and 0.012% Co** starting from 288.5m, ending in mineralisation
  - DDED22-114 intersected **304.38m at 0.25% Ni and 0.011% Co** starting from 15.2m
  - DDED22-115 intersected **269.5m at 0.27% Ni and 0.01% Co** starting from 138.5m, ending in mineralisation
  - DDED22-103 intersected **25m at 0.36% Ni and 0.012% Co** starting from 637m
- Initial drilling of the northern most extent of **B2 intersected substantial mineralisation** and will be utilised in the quantification of an exploration target
  - **B2 Target is located 3km along strike of the Bardwell North Prospect**
  - DDED22-107 intersected **181m at 0.28% Ni and 0.012% Co** starting from 67.5m including **35.06m at 0.49% Ni and 0.015% Co**
- Comparison between four acid digest (total digestion method) and aqua regia digestion with ICP finish (partial digestion) demonstrated on **average 94.8% liberation of nickel**
- **Results pending for six drill holes across Bardwell**
- **Expected delivery of maiden mineral resource estimation for Bardwell Nickel-Cobalt Sulphide and Edleston Main/Sirola Gold Prospects in mid-December**

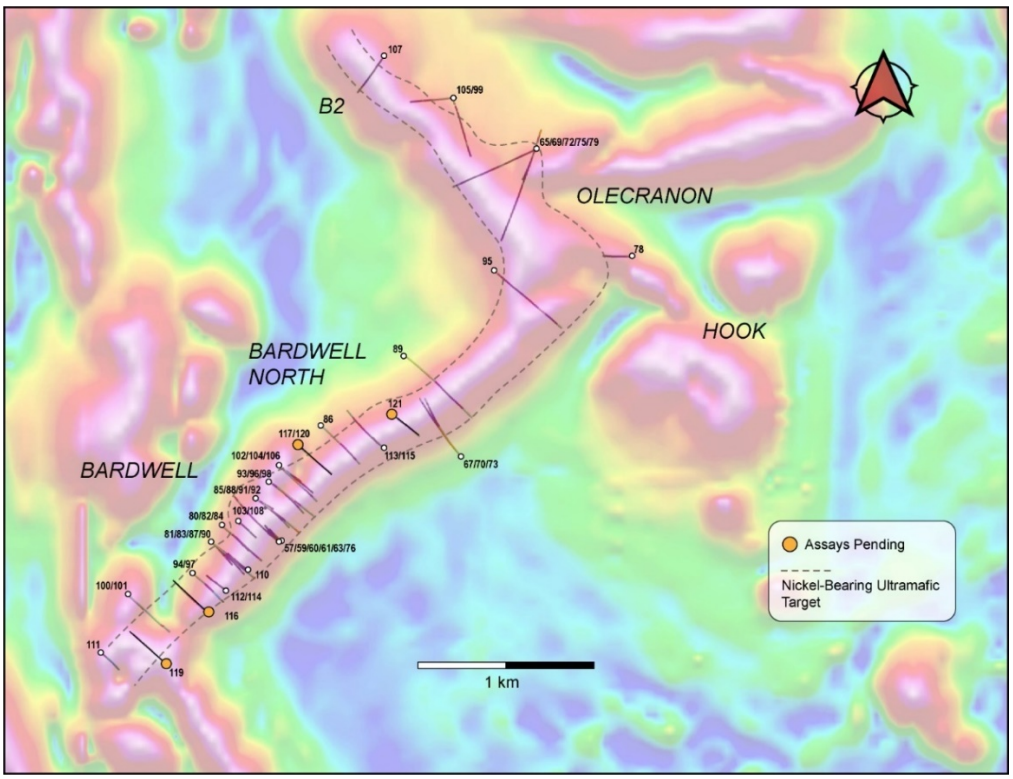

Figure 1: Total magnetic intensity image with drilling completed and interpreted nickel-bearing ultramafic target.

Aston Minerals Limited (**ASX: ASO**, '**Aston Minerals**' or 'the **Company'**) is pleased to provide an update on the resource definition drilling across the Bardwell Nickel-Cobalt Prospect and the initial drill testing of the B2 Target, Edleston Project, Canada.

Managing Director, Dale Ginn, commented "*The resource definition drilling of Bardwell and Bardwell North Prospects has been completed and we are receiving ongoing encouragement from the results received that the magmatic nickel-cobalt sulphide system is of tremendous scale. The system has been defined to a **strike length of 6.5km**, to a **depth of 650m** below surface and appears to average around **100m to 300m in thickness**. We are awaiting the results of the final six drill holes in order to complete the maiden mineral resource estimation across Bardwell. In addition, modelling of the gold resource at Edleston Main and Sirola is well underway. Both appear to be on track for delivery in mid-December.*

"The comparative analysis conducted on the four acid digest and aqua regia digest with ICP finish repeatedly demonstrated the high level of liberation of nickel. From these results we averaged 94.8% liberation of nickel, providing a strong reinforcement of nickel being associated with sulphides rather than silicates or alloys.

"The initial drill testing of the B2 Target has revealed that shallow mineralisation of a similar grade, thickness and style is present 3km along strike from Bardwell. The B2 Target represents the northern most extent of the Boomerang Target that has been tested to date. In conjunction with the release of the maiden mineral resource estimation across Bardwell, an exploration target will also be released to assist in the quantification of the overall potential of the system. To discover such a large mineralised unit with such a considerable step out from the areas of known mineralisation provides a high degree of confidence towards the scale potential of this Project.

"We look forward to providing the remaining drill hole results as they become available and subsequently the two maiden mineral resources for the gold and nickel-cobalt sulphide respectively."

Bardwell Drilling

A total of 43 holes covering 2,000m of strike have been completed across Bardwell. Assay results for six drill holes remain pending.

Recent significant results from drilling undertaken include:

- DDED22-103 intersected **108m at 0.26% Ni and 0.011% Co** starting from 393m and **25m at 0.36% Ni and 0.012% Co** starting from 637m
- DDED22-106 intersected **81.22m at 0.28% Ni and 0.013% Co** starting from 503m, ending in mineralisation
    - Including **6m at 0.55% Ni and 0.016% Co** from 552m
- DDED22-107 intersected **181m at 0.28% Ni and 0.012% Co** starting from 67.5m
- DDED22-108 intersected **54.5m at 0.25% Ni and 0.011% Co** starting from 213m and **33.44m at 0.25% Ni and 0.01% Co** starting from 362.06m
- DDED22-110 intersected **725.21m at 0.2% Ni and 0.01% Co** starting from 26.5m, ending in mineralisation

    - Including **149.21m at 0.26% Ni and 0.011% Co** starting from 602.5m, ending in mineralisation
- DDED22-112 intersected **217.35m at 0.28% Ni and 0.012% Co** starting from 288.5m, ending in mineralisation
    - Including **63m at 0.3% Ni and 0.13% Co** starting from 320m
- DDED22-113 intersected **99.5m at 0.3% Ni and 0.011% Co** starting from 215m
    - Including **7m at 0.56% Ni and 0.015% Co** from 300.5m
- DDED22-114 intersected **304.38m at 0.25% Ni and 0.011% Co** starting from 15.2m
- DDED22-115 intersected **269.5m at 0.27% Ni and 0.01% Co** starting from 138.5m, ending in mineralisation

All samples submitted to date were analysed by both four acid digest and aqua regia digestion with ICP finish. Four acid digestion utilises a combination of nitric, perchloric and hydrofluoric acid with a final dissolution stage using hydrochloric acid. This digestion breaks down most silicate and oxide minerals allowing for the "near-total" analysis of most minerals. In comparison, aqua regia digestion is a partial digestion using nitric and hydrochloric acid at a 1:3 ratio. Aqua regia does not dissolve silicate minerals and, as such, silicate associated nickel minerals such as that of olivine are not dissolved to any significant degree.

A semi-quantitative assessment can be conducted of the proportion of nickel mineralisation associated with sulphide and potentially iron, relative to that of nickel mineralisation associated with silicate (which is typically unrecoverable). This is calculated by the comparison of results derived from these two laboratory analytical methods. Where the results for the aqua regia and four acid digest are identical, this indicated 100% liberation of nickel, and conversely where the results diverge, this indicates a lower rate of liberation, which can be indicative of silicate associated nickel minerals.

Comparison between four acid digest (total digestion method) and aqua regia digestion with ICP finish (partial digestion) demonstrated on average **94.8% liberation of nickel** with the lowest value being 90% liberation of nickel.

B2 Target

Through the process of modelling based on magnetics and geological data obtained through drill testing, the B2 Target was interpreted to represent the northern most extent of the overall Boomerang Target. The initial drilling exceeded our expectations in terms of the thickness and consistency of mineralisation which appeared to be the same as Bardwell style mineralisation. The initial drill hole result was:

- DDED22-107 intersected **181m at 0.28% Ni and 0.012% Co** starting from 67.5m

The assay results and geological information obtained from B2 will be utilised to assist with the delineation of an exploration target to be released concurrently with the maiden mineral resource estimation for Bardwell in mid-December.

Edleston Project Overview, Ontario, Canada (100% ASO)

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario, Canada. The towns of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project.

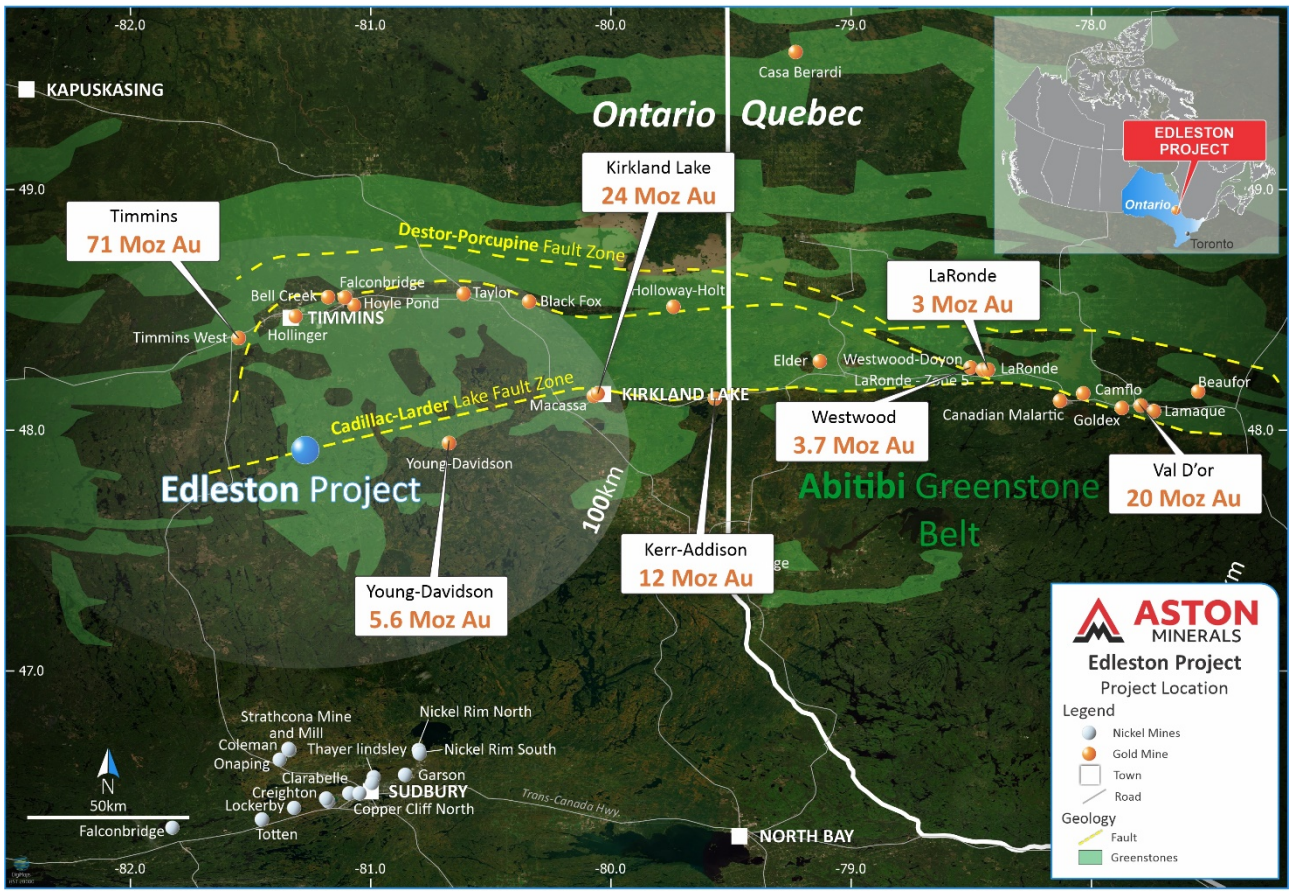

Figure 2: Edleston Project Location Plan

The Project is located within the Abitibi Greenstone Belt of Archean metavolcanic and medisedimentary units that have been steeply folded with axes trending in general east-west orientation.

The Boomerang Target is interpreted to be a Dunite/Peridotite unit which has undergone extensive serpentinisation. This process of is responsible for the reaction of olivine to produce magnetite and brucite, resulting in a strongly reducing environment whereby nickel is released from decomposition of olivine. The nickel which has been released is typically partitioned into low sulphur nickel sulphide minerals. Due to the magnetite association with mineralisation, a 3D inversion model of magnetics has been generated and has been utilised to assist with targeting.

This announcement has been authorised for release by the Board of Aston Minerals Limited.

Contacts

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Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The Company confirms there has been no new information that materially effects the results as they were first reported.

Appendix 1: Recent Diamond Drill Collar Details & Drill Intercepts

Hole	Easting	Northing	Elevation	Depth	Dip	Azimuth	From (m)	Interval (m)	Ni (4 Acid Digest) %	Co%	Ni (ICP)%	Comment
DDED22-103	477548	5303644	359	803.5	-90	69	393	108	0.26	0.011	0.24	
							637	25	0.36	0.012	0.33	
							including 640	13	0.46	0.014	0.44	
DDED22-106	477780	5303955	358	585	-75	130	503	81.22	0.28	0.013	0.26	Ending in mineralisation
							including 552	6	0.55	0.016	0.53	
DDED22-107	478369	5306246	359	423	-60	220	67.5	181	0.28	0.012	0.27	
DDED22-108	477549	5303644	359	516	-75	130	213	54.5	0.25	0.011	0.23	
							362.06	33.44	0.25	0.010	0.23	Ending in mineralisation
DDED22-110	477553	5303411	357	750	-78	310	26.5	725.21	0.2	0.010	0.21	Ending in mineralisation
							including 602.5	149.21	0.26	0.011	0.25	Ending in mineralisation
							including 602.5	4	0.71	0.031	0.68	
DDED22-112	477478	5303264	359	507	-75	310	288.5	217.35	0.28	0.012	0.27	Ending in mineralisation
							including 320	63	0.3	0.013	0.27	
DDED22-113	478379	5304048	360	615	-60	310	215	99.5	0.3	0.011	0.27	
							including 300.5	7	0.56	0.015	0.5	
DDED22-114	477477	5303264	359	537	-83	310	15.2	304.38	0.25	0.011	0.24	
							including 70	14	0.32	0.011	0.32	
							and 138.5	31.5	0.3	0.011	0.29	
DDED22-115	478379	5304048	360	408	-78	310	138.5	269.5	0.27	0.01	0.26	Ending in mineralisation
							including 400.5	7.5	0.32	0.014	0.31	Ending in mineralisation

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	· Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	Half HQ diamond drill core was submitted for analysis.
	· Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core was cut into two equal halves with one submitted for analysis.
	· Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Sample intervals was based on geological observations. Minimum core width sampled was 0.3m and maximum 1.5m. Samples were submitted to ALS Laboratories Vancouver.

Criteria	JORC Code explanation	Comments
Drilling techniques	· Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Standard tube HQ Diamond drilling was undertaken.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed.	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	· Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	· Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
Logging	· Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Drill holes were logged for lithology, alteration, mineralisation, structure and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.

Criteria	JORC Code explanation	Comments
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	· The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core was cut in half. Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.
	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only diamond core drilling completed.
	· For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed by ALS Laboratories in Vancouver using their standard preparation method. Samples were crushed to 80% passing 2mm, riffle split and pulverized to 95% passing <75µm.
	· Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard preparation procedure inclusive of internal laboratory internal crushing and pulverizing tests were utilised by ALS Laboratories.
	· Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicate samples were taken at the rate of 1:25 samples. Standard reference materials and blanks were similarly inserted at the rate of 1:25 before and after predicted high grade intervals multiple blanks were inserted to ensure that there was no cross sample contamination. QAQC verified that the blank material reported below detection and thus no cross contamination between samples.

Criteria	JORC Code explanation	Comments
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to the mineralisation style and grain size of the material.
Quality of assay data and laboratory tests	· The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Both four acid digest ICP total digestion and ICP two acid (aqua regia) partial digestion methods were utilised on all samples. This was aiming to determine an indicative proportion of sulphide versus silicate associated nickel on the basis of the partial digestion method being ineffective at liberating silicate hosted nickel mineralisation. The high degree of correlation indicated between the two results is indicative of a high proportion of sulphide associated mineralisation. ICP total digestion method involved analysis of a pulp by gently heating in a mixture of ultrapure $HF/HNO_3/HClO_4$ until dry and the residue dissolved in dilute ultrapure HNO_3. ICP partial digestion method involved analysis of a pulp digested with 8:1 ultrapure HNO_3:HCl for 1 hour at 95^oC.
	· For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	An Olympus Vanta VMR pXRF in Geochem mode was utilised to assist with identification of nickel sulphide minerals.. Readings were collected over 40 second intervals for all 3 beams. The instrument is calibrated according to the manufacturer's specifications and a calibration check is performed daily to confirm the unit is operating within expected

Criteria	JORC Code explanation	Comments
		parameters as well as a performance test against a certified reference material. The manufacturer's most recent certificate of calibration is dated July 28, 2021 with nickel performance calibrated from OREAS 74a and GBM 398-4 certified reference materials.
	· Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Standard reference materials and blanks were inserted routinely at the rate of 1:25 samples.
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	Results were reviewed by the chief geologist, managing director and competent person.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitsed then imported into a validated database.
	· Discuss any adjustment to assay data.	No adjustments were performed to assay data.
Location of data points	· Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83- 17N grid system.
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.

Criteria	JORC Code explanation	Comments
Data spacing and distribution	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.
	· Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The spacing of the area being targeted by drilling underway at present is too broad for being able to estimate a mineral resource.
	· Whether sample compositing has been applied.	Sample compositing has been applied. Results reported are length weighted averages.
Orientation of data in relation to geological structure	· Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Based on the logging of the drilling and interpretation of the geology the drilling completed is interpreted to be perpendicular to the trend of mineralisation.
	· If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drilling intercept reported is downhole. Further drilling is required to confirm the geometry of mineralisation.
Sample security	· The measures taken to ensure sample security.	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd. A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for $1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for $1,000,000 across the Leased Claim.
	· *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Open file verification has been conducted to confirm licenses are in full force.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.
Geology	· *Deposit type, geological setting and style of mineralisation.*	Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately

Criteria	JORC Code explanation	Commentary
		to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill. A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverages was undertaken. Through this process the extent and intense magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5km, is 500 to >1,500m wide and extends to depths of well over 500m. The exploration model applied to conduct targeting of this body is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinisation of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic

Criteria	JORC Code explanation	Commentary
		response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinisation nickel is liberated from olivine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.
Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	Drill hole locations are described in the body of the text, in the appendix and on related Figures.
	· *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All information has been reported. At present no sampling or analysis has been completed.
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg*	Length weighted averages are reported in the highlights and body of the announcement. A full listing of the individual intervals is reported in the body of the release above.

Criteria	JORC Code explanation	Commentary
	cutting of high grades) and cut-off grades are usually Material and should be stated.	
	· *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Length weighted averages have been applied where necessary to calculate composite intervals. Calculations were performed in excel using the sumproduct function to calculate the length weighted average grades.
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalence are reported.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Intervals of alteration and mineralisation reported are apparent widths. Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation.
Diagrams	· *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps and plans have been included in body of the announcement.

Criteria	JORC Code explanation	Commentary
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All information has been reported.
Other substantive exploration data	· *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data is considered meaningful and material to this announcement.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further exploratory drilling along the strike length of the Boomerang target is proposed to be undertaken.
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Maps including the location of samples and prospects are included in the body of this release.