



## *Lithium and Copper*

*World-Class Technology Metal  
Discovery Potential*



**Market Update**  
March 2023

# Disclaimer & Forward-Looking Statement

## IMPORTANT NOTICE & DISCLAIMER

The purpose of this presentation is to provide background information to assist readers in obtaining a general understanding of Astro Resources NL (**Astro or the Company**) and its objectives. Readers should make their own independent assessment of the information and take their own independent professional advice in relation to the information and any proposed action to be taken in on the basis of the information. To the maximum extent permitted by law, Astro and its professional advisors and their related bodies corporate, affiliates and each of their respective directors, officers, partners, employees, advisers and agents and any other person involved in the preparation of this presentation disclaim all liability and responsibility (including without limitation any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use of or reliance on anything contained in, or omitted from, this presentation. Neither Astro nor its advisors have any responsibility or obligation to inform the reader of any matter arising or coming to their notice after the date of this presentation, which may affect any matter referred to in the presentation. The distribution of this Presentation (including an electronic copy) outside Australia may be restricted by law. If you come into possession of this Presentation, you should observe such restrictions and seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities.

## NOT AN OFFER

This presentation is not and should not be considered as an offer or invitation to apply for or purchase securities of the Company or as a recommendation or inducement to make an offer or invitation in respect of the Company's securities. This presentation is not a disclosure document under Australian law or under any other law. It does not purport to contain all the information any reader or prospective investor may require to make an investment decision and it does not contain all of the information required by Australian law or any other law to be disclosed in a prospectus. In particular, this presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. This Presentation may not be distributed or released in the United States. Securities in the Company have not been, nor will be, registered under the U.S. Securities Act of 1933, or the securities laws of any state or other jurisdiction in the United States. Accordingly, the securities in the Company may not be offered or sold, directly or indirectly to, persons in the United States or persons who are acting for the account or benefit of a person in the United States unless they have been registered under the U.S. Securities Act or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. laws.

## NOT INVESTMENT ADVICE

The presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision.

## FORWARD-LOOKING STATEMENTS

Certain statements contained within the presentation are forward looking statements. Such forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Astro, **are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results to materially differ from estimated or anticipated events or results reflected in such forward looking statements, and may include among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.** In certain cases, forward-looking statements can be identified by the use of words such as, "affords", "anticipates", "believe", "considered", "continue", "could", "establishes", "estimate", "expected", "future", "interpreted", "likely", "looking", "may", "open", "plan" or "planned", "potential", "robust", "targets", "will" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. Astro disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. An investment in securities in the Company is subject to investment and other known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of its securities, nor does it guarantee any particular tax treatment. You should carefully consider the risks outlined in this Presentation before making an investment decision.

## NO LIABILITY

No representation or warranty, express or implied, is given as to the fairness, accuracy, completeness, reliability or adequacy of statements, estimates, opinions or other information, or the reasonableness of any assumption or statement in this presentation (any of which may change without notice), or the likelihood of achievement or reasonableness of forecasts or prospective statements in this presentation. Forecasts and prospective statements are by their nature subject to significant uncertainties and contingencies. Forecasts and prospective statements in this presentation are based on current expectations about future events and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described.

**This presentation has been approved for release by Astro's Board of Directors.**

# Investment Highlights

## ***‘Ground Floor’ Opportunity in Commodity & Geographically-Hedged Explorer***

### **Nevada Lithium**

- » Strategic focus on Clay-hosted lithium with staking of new projects in North-American Lithium hot-spot Nevada
- » Polaris and Altair project areas staked in the vicinity of several large lithium Mineral Resources
- » Active approach to value creation with maiden drill program in early Q2 2023 and expansion of Lithium footprint

### **Georgina IOCG Project**

- » Frontier exploration in exciting new East Tennant Cu-Au Province
  - World-class Copper-Gold deposit potential between historic mining centres of Tennant Creek and Mount Isa
  - Leveraging significant investment by Geoscience Australia, NTGS and previous operator Greenvale Mining Ltd
  - Initial drilling has intersected prospective host rocks, IOCG-style alteration and geochemistry and copper mineralisation

### **Governor Broome Heavy Mineral Sands**

- » Largely de-risked Resource Development project with JORC Resources, infrastructure access, high-value rutile and zircon mineralogy and proven product separation testwork
- » Strong Net Present Value targeted in H2 2023 Scoping Study underpinned by substantial 126Mt of JORC Resources at high-grade 4.3% Heavy Mineral content

### **Board and Management**

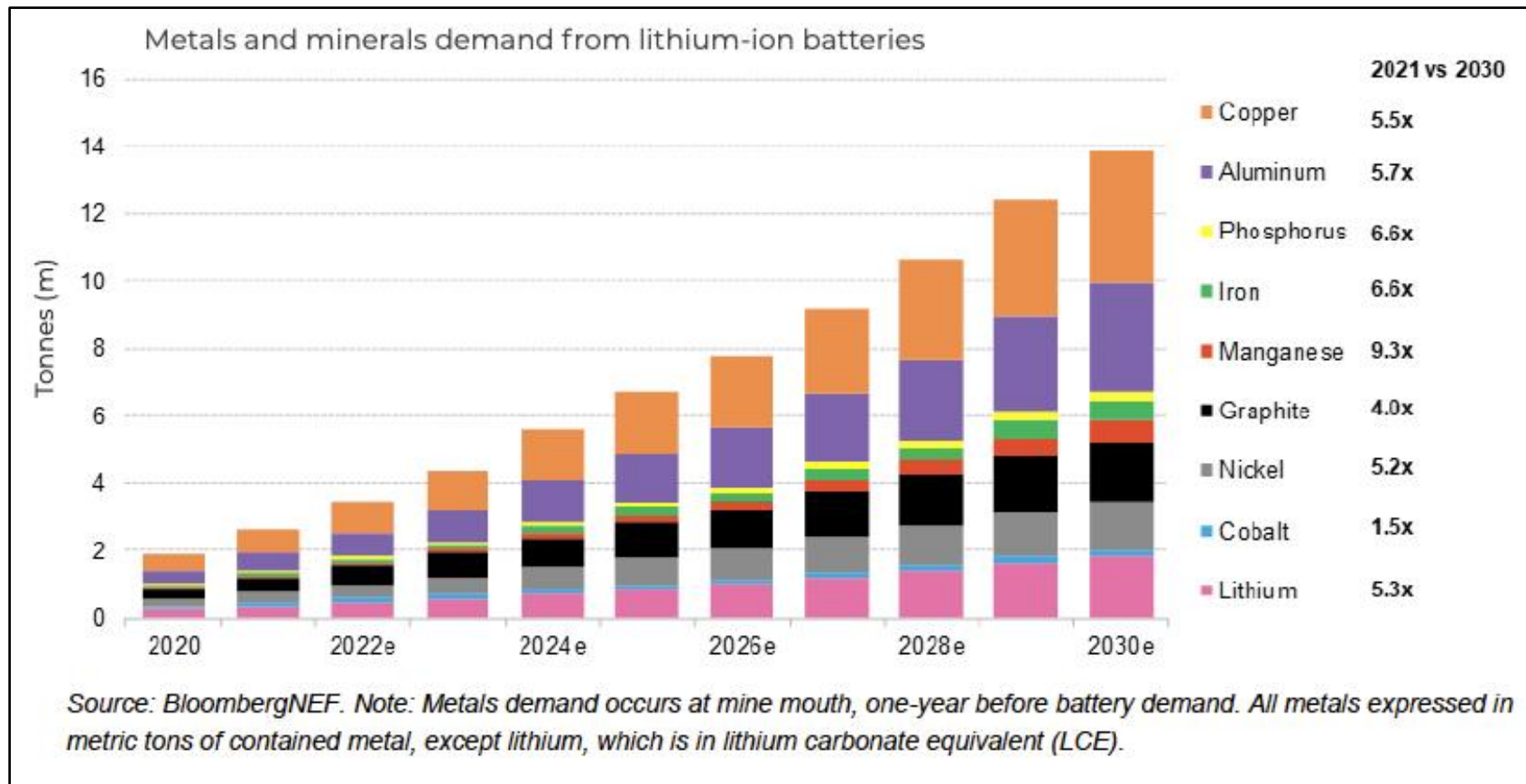
- » Strong Board led by Pilbara Minerals founder Tony Leibowitz supported by John Young, and management team including Matt Healy (Technical) and Vince Fayad (Corporate)

***With a strong portfolio of assets, an enterprise value of \$14.2M, and significant Asset appreciation potential Astro Resources represents an excellent investment opportunity***

# Investment Highlights

**Electric Vehicle Revolution has resulted in Unprecedented Demand for Metals required for Batteries**

**Astro is well-positioned for Exposure to this Commodity 'Super-Cycle' Upside**



# Corporate Overview

## Board of Directors



**Tony Leibowitz**, *Executive Chairman*

Mr Leibowitz is a Fellow of the Institute of Chartered Accountants, Australia with over 30-years corporate finance, investment banking & broad commercial experience. Mr. Leibowitz has a proven track record of providing skills & guidance to assist companies grow & generate sustained shareholder value. Previous roles include Chandler Macleod Limited and Pilbara Minerals Limited, where, as Chairman and an early investor in both companies, he was responsible for substantial increases in shareholder value and returns. Mr. Leibowitz was a global partner at PricewaterhouseCoopers. Mr. Leibowitz currently serves as the Non-Executive Chairman of Ensurance Limited (ASX: ENA) and Trek Metals Limited (ASX: TKM).



**John Young**, *Non-Executive Director*

Mr Young is a highly experienced, bachelor of Applied Science (geology) qualified geologist and AusIMM member who has worked on exploration and production projects encompassing gold, uranium and speciality metals including tungsten, molybdenum and lithium. Mr Young's corporate experience includes appointments as Chief Executive Officer of Marenca Energy Limited and CEO and Director of Thor Mining PLC. Mr Young was Pilbara Minerals Exploration Manager from June 2014 until August 2015, appointed Technical Director in September 2015 and transitioned to non-Executive Director in July 2017 until his resignation in April 2018. Mr Young was also the Managing Director of Bardoc Gold Limited from May 2017 to April 2019 and then a Non-Executive Director until his resignation in April 2022.



**Jacob Khouri**, *Non-Executive Director*

Mr Khouri has significant corporate experience and strategic expertise spanning a vast portfolio of businesses that traverse a multitude of industries. He has also served on other publicly listed company boards.



**Vince Fayad**, *Executive Director & CEO*

Vince has over 35 years' experience in corporate finance, international M&A, accounting and other advisory related services in Sydney-based mid-tier accounting firms. He is the principal of his own firm Vince Fayad & Associates, providing accounting and advisory services. His experience ranges from provision corporate, accounting and secretarial services, together with strong commercial acumen particularly in the planning and execution of development strategies for projects as well as acquisition skills. Vince is currently Joint Company Secretary of Greenvale Energy Limited (ASX: GRV) and Polymetals Resources (ASX: POL).

## Management

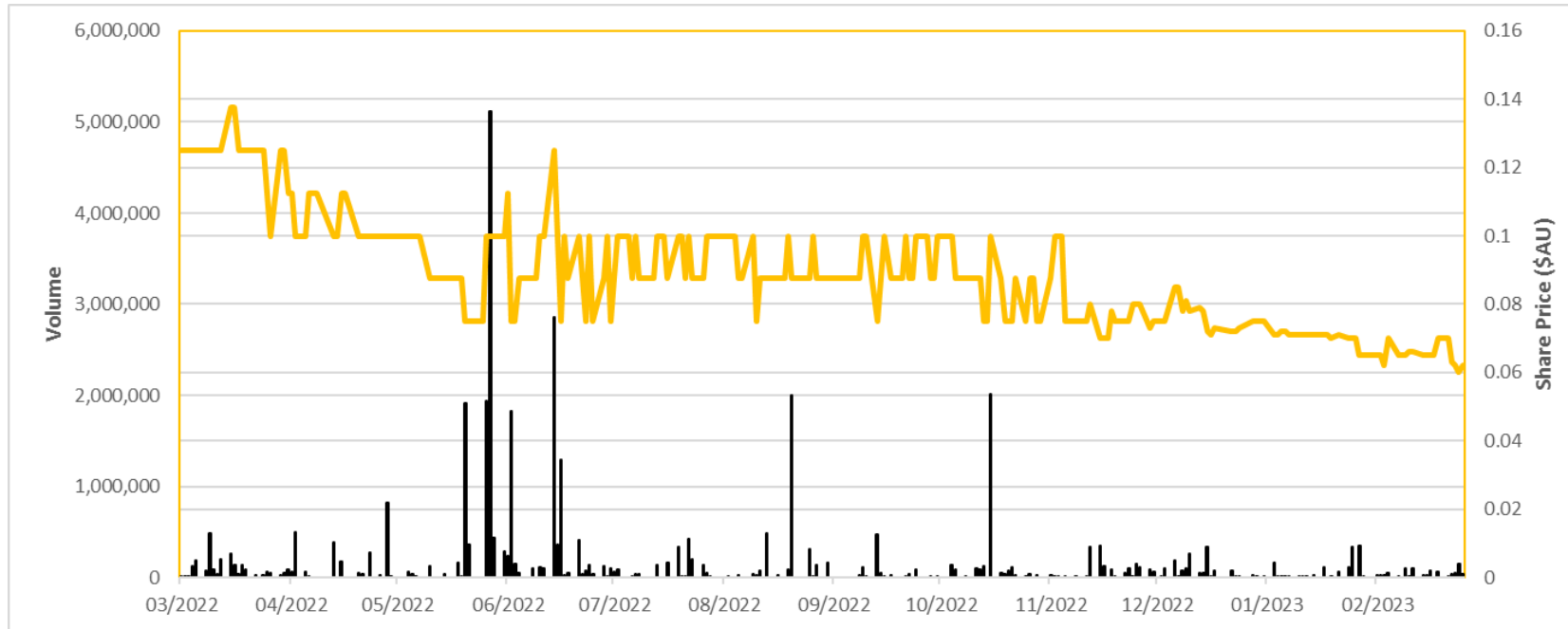


**Matt Healy**, *General Manager – Exploration*

Mr Healy is a highly experienced geologist and Australian mining executive. He has a Master of Science with first-class honours (Geology) from the University of Auckland and over 16 years' experience working at senior levels within mining companies and ASX-listed explorers. Prior to joining Astro Resources, Mr Healy held the position of Chief Executive Officer for Greenvale Mining Limited (ASX: GRV) and was also previously Exploration Manager at Round Oak Minerals (a then wholly-owned subsidiary of diversified investment company, Washington H. Soul Pattinson & Co Ltd).

# Corporate Overview

## Share Price



### Notes:

**1** - Astro Resources NL's historical share price and trading volume in the above table have been re-calculated to factor in the company's share consolidation that took place in November 2022 (ASX: 'Update of Share Consolidation', released on 18 November 2022)

**2** - 80% of these shares are subject to an escrow period of up to 2 years

## Key Financials

Share Price (@ 07.03.2023)	\$0.062 <sup>1</sup>
Shares on Issue	269,500,566
Options	Nil
Performance Share Rights	5,395,000
Market Cap (@ 07.03.2023)	\$16.71m
Cash (@ 31.12.2022)	\$2.51m
Enterprise Value	\$14.20m
Debt (@ 31.12.2022)	Nil
Top 20 Shareholders (@ 06.03.2023)	68.43%

## Major Shareholders

Greenvale Energy Ltd	17.07% <sup>2</sup>
Holdmark Property Group	15.14%
Mining Investments Ltd	8.11%



# Polaris and Altair

**Lithium  
Nevada**

[www.aro.com.au](http://www.aro.com.au)

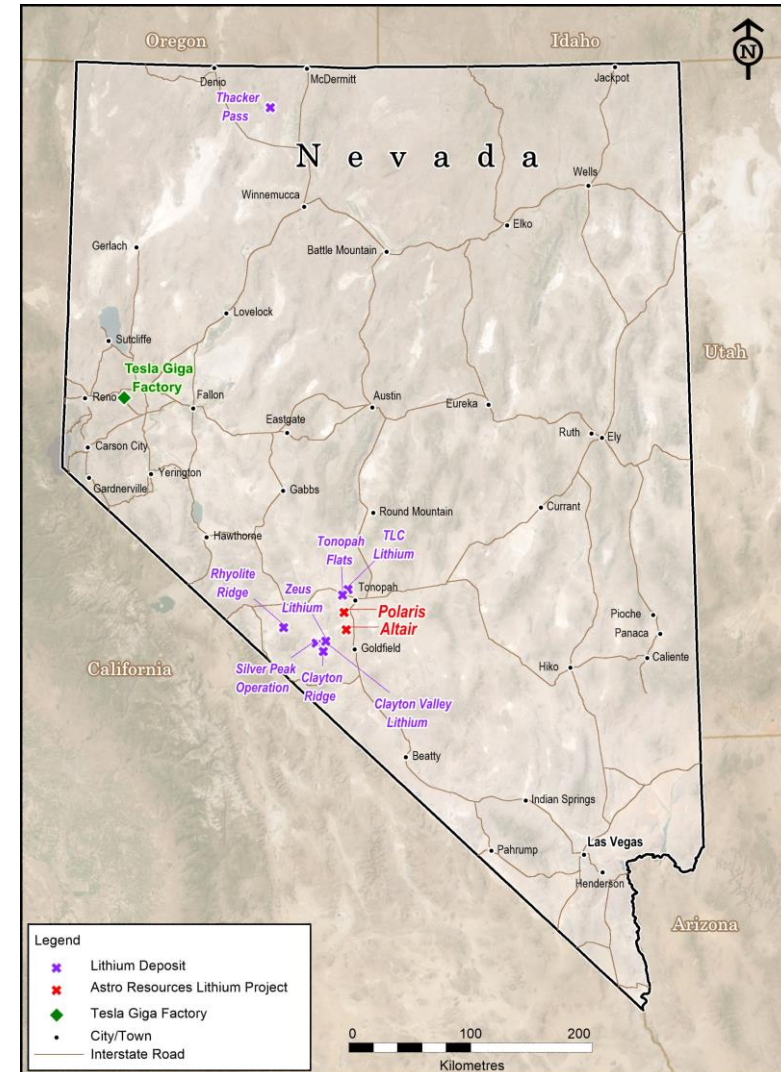
# Nevada Lithium

## Lithium Claystone Exploration in North America's Lithium Hot-Spot

- » Lithium Claystone deposits - an attractive exploration proposition
- » Compared to hard-rock Pegmatite deposits, Claystone deposits:
  - Form large, semi-tabular shaped lithium deposits in soft rocks
  - Projects have low strip ratios, low ore processing costs and thus have
  - Lower operating costs than most hard-rock Lithium projects<sup>1,2</sup>
- » Substantial US Federal Government support for Lithium projects
  - \$700m US Department of Energy loan to ASX-listed Ioneer for development of Rhyolite Ridge project<sup>3</sup>
- » Nevada a world-class resources jurisdiction according to Fraser Institute annual surveys<sup>4</sup>
- » Tesla – Panasonic Gigafactory, one of the worlds highest volume plants for electric motors and energy storage products is located in Sparks, Nevada

### Sources

1. TSX: LAC GM and Lithium Americas top Develop US-sourced Lithium Production, 31 January 2023
2. ASX: INR Ioneer Delivers Definitive Feasibility Study, 30 April 2020
3. ASX: INR U.S. Dept of Energy Offers Conditional Commitment for a Loan of Up to US\$700 Million for the Rhyolite Ridge Project, 13 January 2023
4. <https://www.fraserinstitute.org/studies/annual-survey-of-mining-companies-2021>





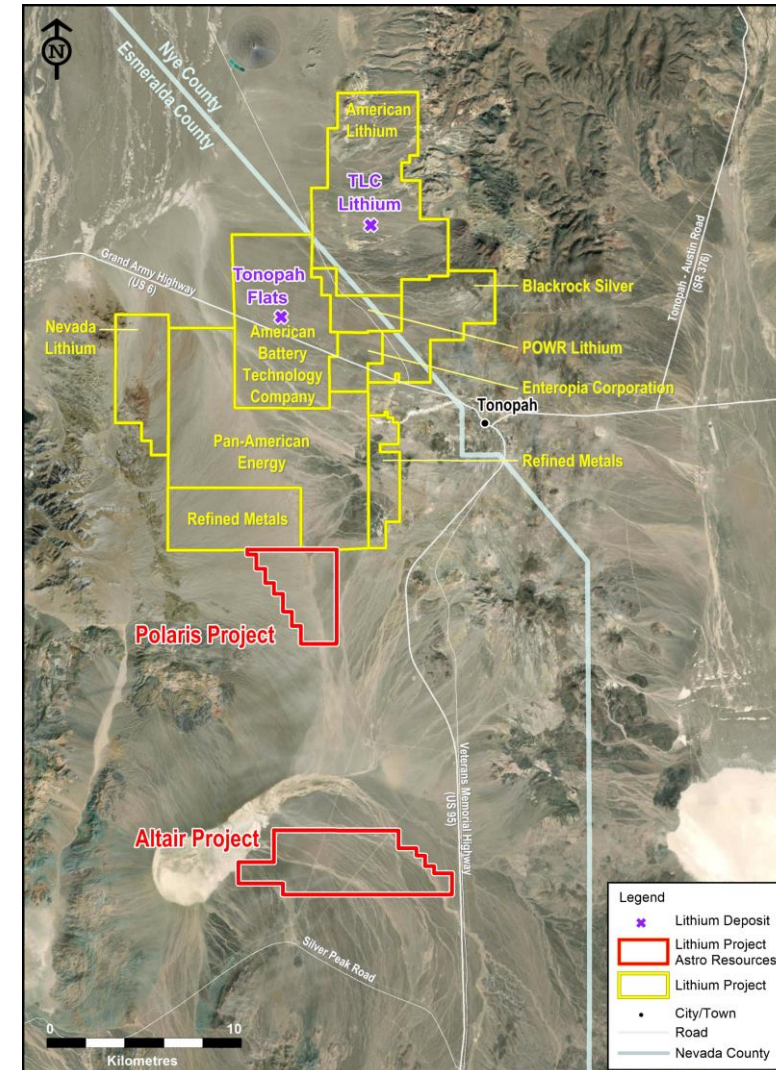
# Nevada Lithium

## Polaris and Altair Lithium Claystone Projects

- » Prospective Geology with Ts3 host rocks that project into claims under shallow cover
- » 509 unpatented claims staked covering 42km<sup>2</sup> proximal to large claystone deposits
- » Prime exploration holding in the heart of lithium claystone country
  - 10km south from American Battery Technology Company (OTCQB: ABML) 15.8Mt Lithium Carbonate Equivalent (LCE) Tonopah Flats Lithium Resource<sup>1</sup>
  - 17km south American Lithium Corporation (OCTMKTs: LIACF) 7.13Mt LCE TLC Lithium Project<sup>2</sup>
  - 35km northeast of Albermarle's Silver Peak Lithium Brine Operation
  - 50km east of Ioneer (ASX: INR) DFS-stage US\$1.265B after-tax NPV Rhyolite Ridge Project<sup>3</sup>
- » **Astro is active and focused on value creation**
  - Maiden Polaris-Altair 4,000ft drill program planning advanced – Q2 commencement
  - Statewide data review and new lithium project generation process underway

### Sources

1. OTCQB: ABML Technical Report Summary For The Tonopah Flats Lithium Project, Esmeralda And Nye Counties, Nevada, USA, February 2023
2. OCTMKTs: LIACF NI43-101 American Lithium TLC Lithium Property, Nevada, USA, May 2020
3. ASX: INR Ioneer Delivers Definitive Feasibility Study, 30 April 2020





# Georgina IOCG

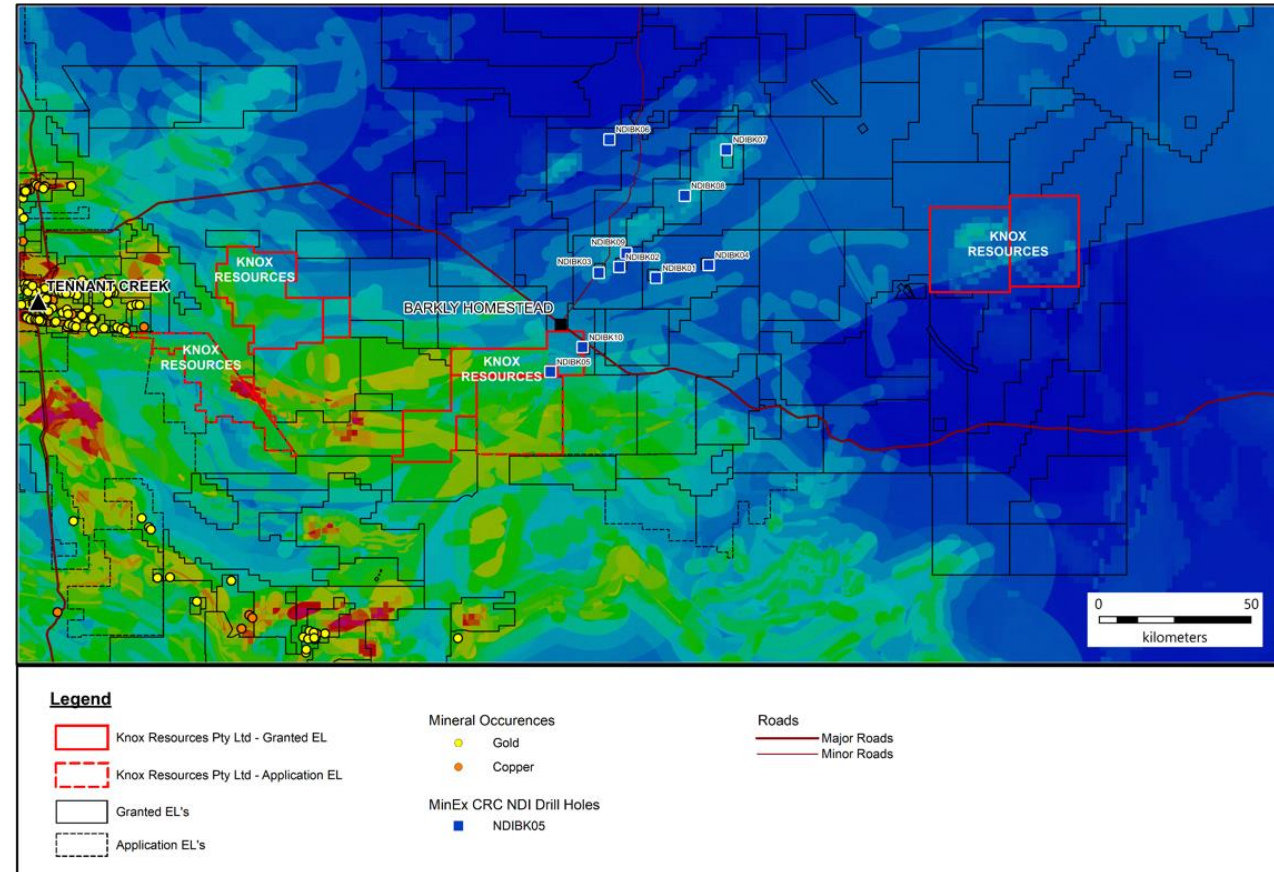
**Copper-Gold  
Northern Territory**

**[www.aro.com.au](http://www.aro.com.au)**

# Georgina IOCG Project

## Frontier exploration in a new Cu-Au Province

- » 80% Astro, 20% Greenvale Mining Ltd<sup>1</sup> (ASX: GRV)
- » Located between historic Copper-Gold provinces of Tennant Creek and Mount Isa
- » Seven granted tenements, three under application
- » Total Area 4,522km<sup>2</sup>
- » Leveraging substantial investment to date
  - Geoscience Australia, NT Geological Survey
  - Greenvale Mining Ltd – former owner of the project
- » World-class greenfields discovery potential
- » Iron-Oxide-Copper-Gold deposit prospectivity



Geoscience Australia – IOCG Mineral Potential Mapping 2019

### Notes

1. GRV's interest requires it to participate. In addition, GRV has a 2% Net Smelter Royalty. ARO has an option to acquire GRV's interest plus royalty

# Iron-Oxide-Copper-Gold Deposits

## World-Class Potential

- » IOCGs are typically large, economically attractive deposits
- » Deposits account for 35% of domestic copper production<sup>1</sup>
- » Large to giant deposits in Curnamona region of SA and NW Queensland
- » Tennant Creek small, high-grade variants

## Exploration Results

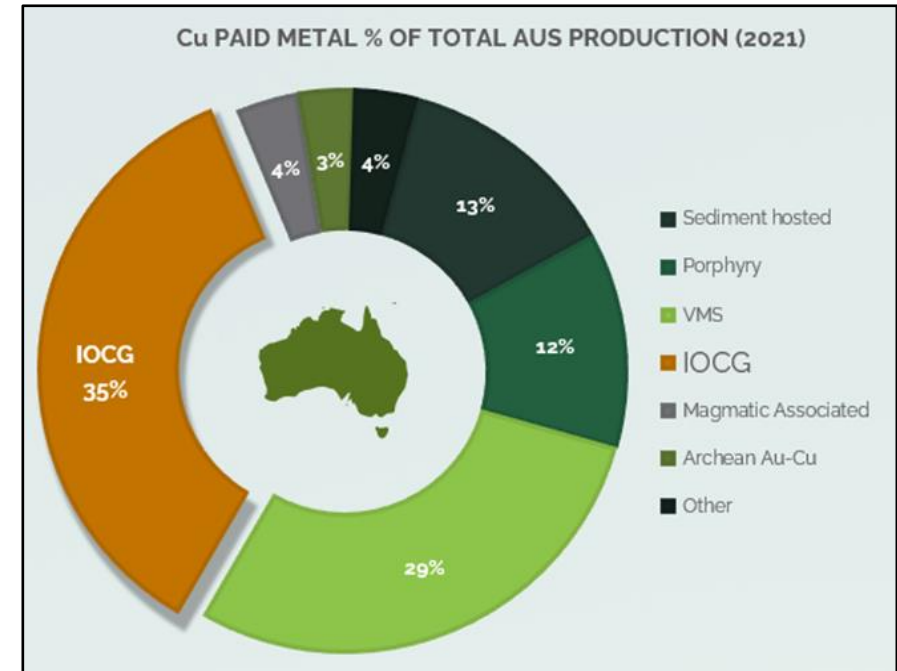
- » SRK Consulting review – 90+ conceptual IOCG targets
- » Initial drilling intersected prospective host rocks, IOCG-style alteration, copper mineralisation with elevated, silver and bismuth

## Advancing Towards a Discovery

- » NT Government Co-funded geophysical surveying – Q2 2023
- » Assays, geophysical modelling and interpretation of results Q2 2023

### Sources

1. Wood Mackenzie Copper Research, 2022



Leichhardt East Drill Core – Sulfide minerals in ironstone



# Governor Broome

**Heavy Mineral Sands  
WA**

**[www.aro.com.au](http://www.aro.com.au)**

# Governor Broome Heavy Mineral Sands Project

## Overview

- » Located 95km by road from Busselton
- » Combined JORC Mineral Resources of 126Mt @ 4.3% HM<sup>1</sup>
- » Mineralogy includes high-value Rutile, Zircon and Monazite
- » Proven heavy mineral separation performance
- » 162km<sup>2</sup> in four granted retention and exploration licenses

## Infrastructure

- » 3-phase power through the project and 32kV power line 5km to the north
- » Iluka Capel processing plant – 105km and Doral Australia plant – 135km

## Realisation of Value Underway

- » Infill drilling underway and Mineral Resource Update – H1 2023
- » Scoping Study planned for H2 2023

### Notes

1. Mineral Resource Estimate category breakdown details tabulated below



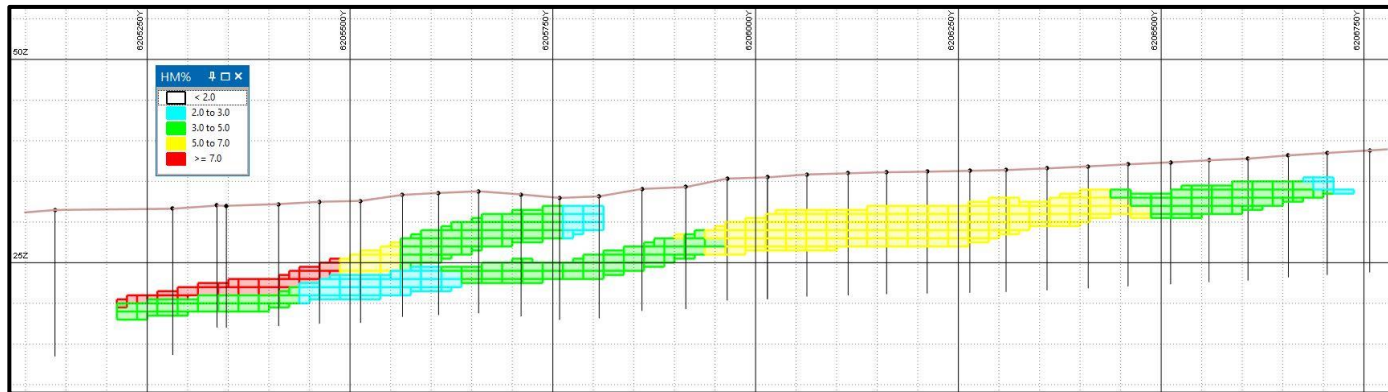
Project Location

# Governor Broome – Mineral Resources

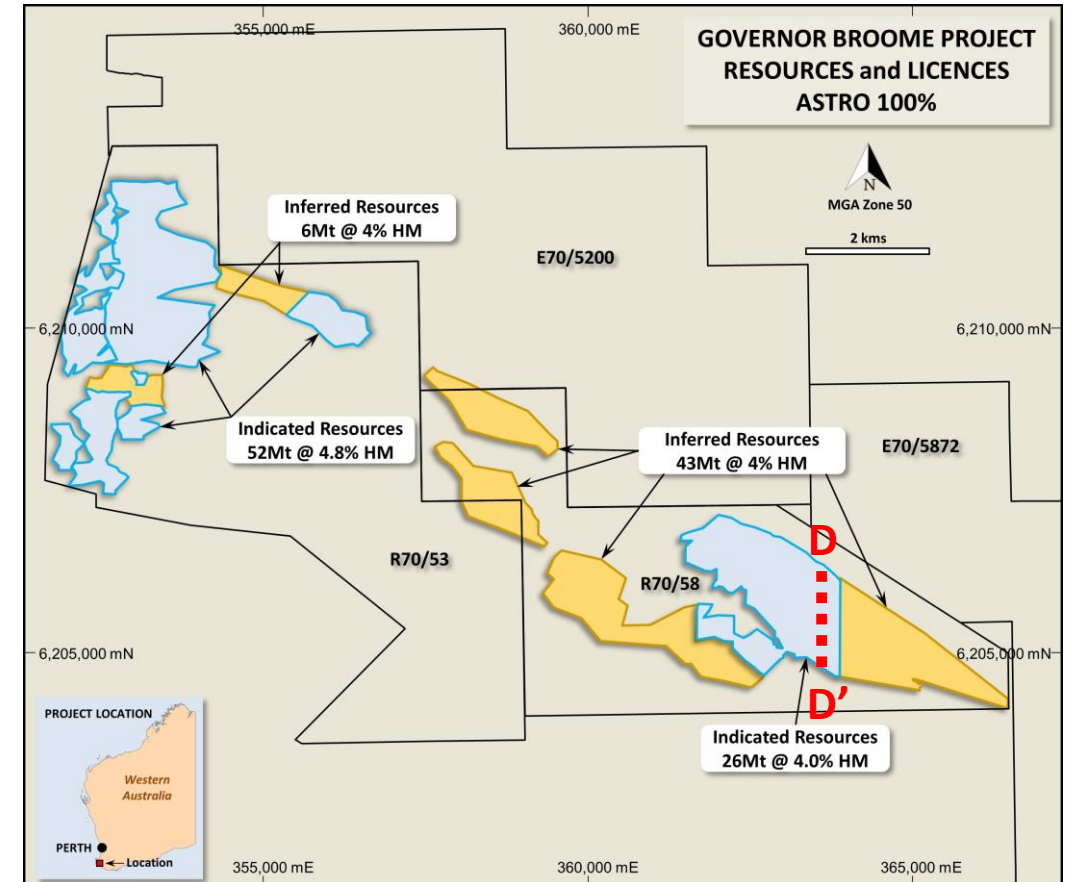
Table 1. Governor Broome Project Resources – at 2% HM lower block-cut-off grade

Tenement	Category	Tonnage (Mt)	HM (%)	Slimes (%)	Oversize (%)
R70/58 - Jack Track	Indicated	26	4.0	8.6	7.1
	Inferred	43	4	9	3
R70/53 - Governor Broome	Indicated	52	4.8	13	8.5
	Inferred	6	4	15	6
Project	Indicated	78	4.5	11	8.0
	Inferred	48	4	10	4
Project	<b>Total Resources</b>	<b>126</b>	<b>4.3</b>	<b>11</b>	<b>6.5</b>

ASX:ARO 19 Sept 2022 'Substantial increase in Mineral Resources for the Governor Broome Heavy Mineral Sands Project'. Note figures above have been appropriately rounded



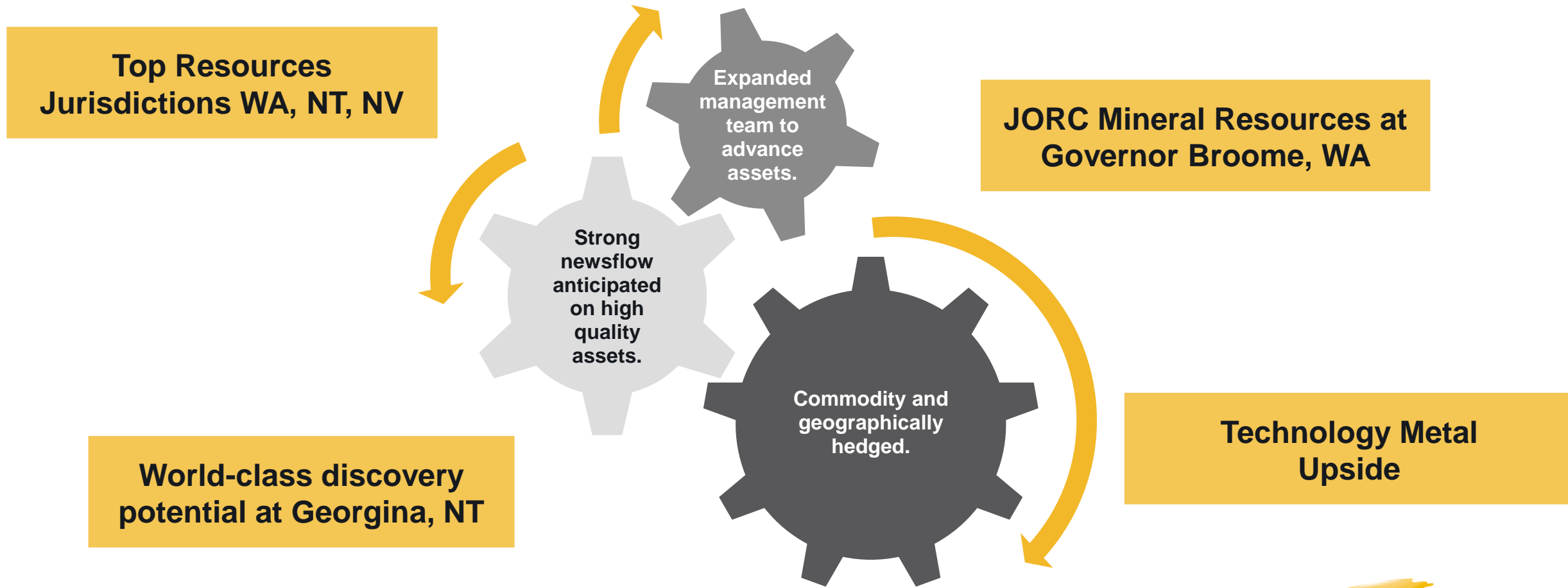
Cross-Section D-D' – Jack Track Deposit Block Model, looking West



Governor Broome Mineral Resource Location Plan

# Why Invest in Astro?

*With a strong portfolio of assets and an enterprise value of \$14.2M, Astro Resources represents excellent “value for money”*

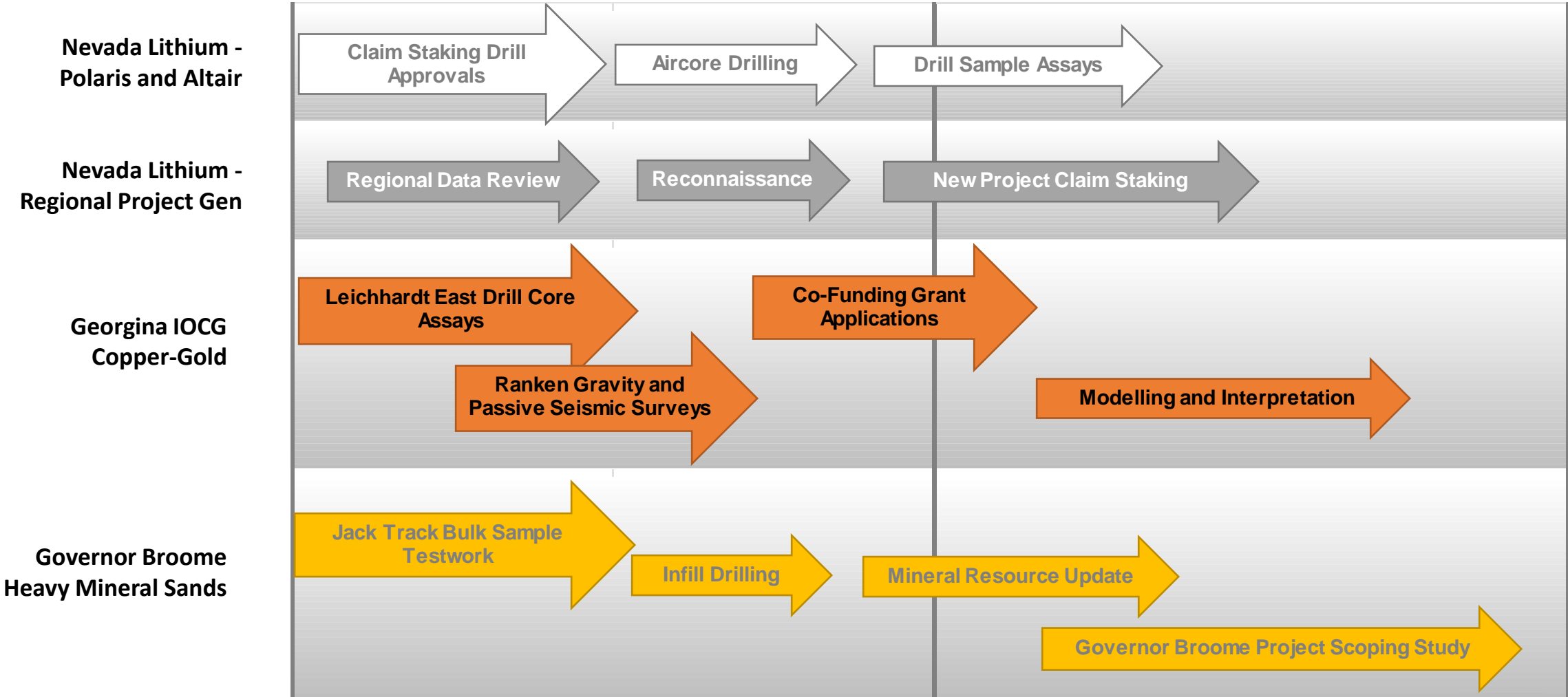




# Why Invest in Astro?

H1 - 2023

H2



# Competent Persons Statements

- » The information in this presentation as it relates to Mineral Resources and Exploration Targets for the Governor Broome Deposit is based on information compiled by John Doepel, Director of Continental Resource Management Pty Ltd (CRM), who is a member of the Australasian Institute of Mining and Metallurgy. Mr Doepel has sufficient experience in mineral resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration and is qualified 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 Doepel consents to the inclusion in the report of the information in the form and context in which it appears.
- » The information in this presentation that relates to Exploration Results associated with the Georgina project is based on information compiled by Mr Matthew Healy, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member number 303597). Mr Healy is a full-time employee of Astro Resources NL. Mr Healy 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 Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears
- » The information contained within this presentation that relate to exploration results of Astro have been extracted from the following ASX announcements (ASX:ARO):
  - Assay Results Strengthen IOCG Credentials: 10<sup>th</sup> February 2023.
  - IOCG-style mineralisation intersected at Georgina Project: 12<sup>th</sup> December 2023.
  - Commencement of drilling at Georgina IOCG Project: 22<sup>nd</sup> November 2022.
  - High Value Mineral Content for Jack Track Deposit: 21<sup>st</sup> November 2022.
  - Update on Share Consolidation: 18<sup>th</sup> November 2022.
  - Quarterly Activities and Cashflow Report: 27<sup>th</sup> October 2022.
  - Substantial increase in Mineral Resource for Governor Broome: 19<sup>th</sup> September 2022.
  - Market Update and Exploration Strategy: 1<sup>st</sup> August 2022.
  - Staking of Lithium property and acquisition of IOCG project: 1<sup>st</sup> June 2022.
  - Bulk Testwork Program Delivers Further Positive Results for Governor Broome Heavy Mineral Project: 16<sup>th</sup> June 2021.
  - Investor Presentation 2020: 21<sup>st</sup> August 2020.



## Contacts

**Tony Leibowitz**

**Executive Chairman**

tony.leibowitz@gmail.com

+61 (0) 410 687 910

**Nicholas Read**

**Media & Investor Relations**

nicholas@readcorporate.com.au

+61 (0) 419 929 046

**[www.aro.com.au](http://www.aro.com.au)**