

March 2023 Quarterly Activities Report

Key highlights

- 1.044 billion tonne maiden nickel sulphide mineral resource estimate
- 1.5 million ounce maiden gold mineral resource estimate
- Drilling commences testing 1,900m of along strike potential to 1.5M million ounce gold resource
- Up to 78.1% gold recovery purely from gravity only beneficiation
- Expert nickel mine building team appointed
- Acceleration of option payments to move to 100% acquisition of additional claims at Edleston

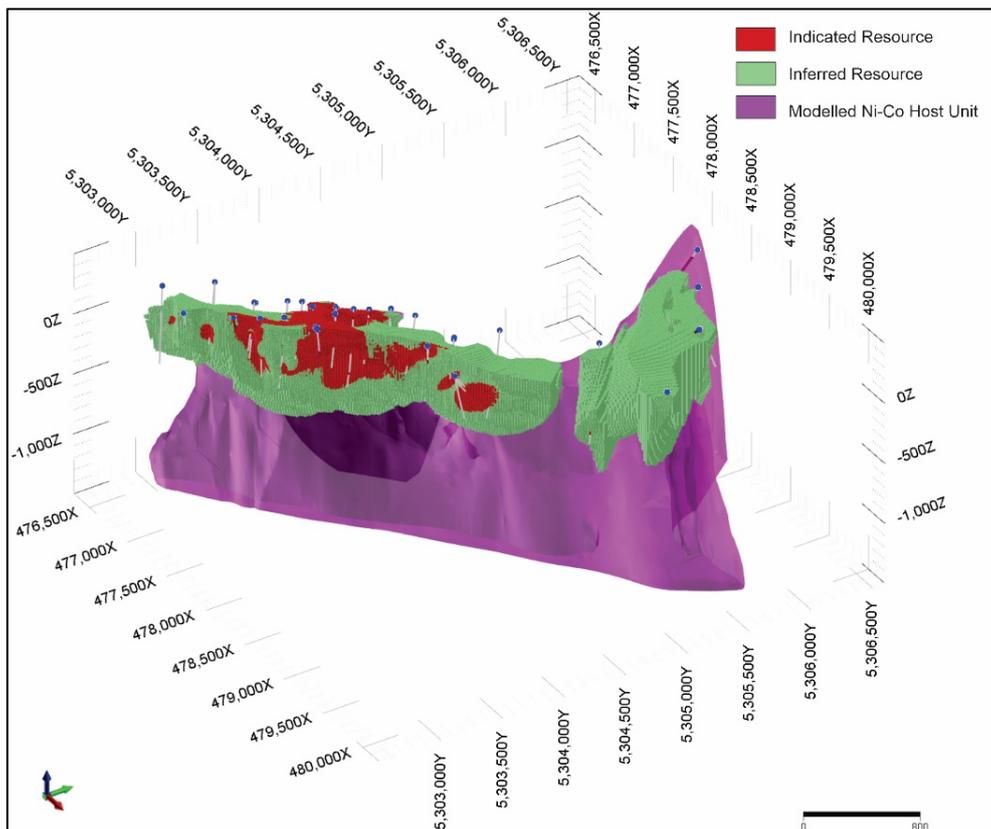


Figure 1: Boomerang Nickel-Cobalt Sulphide System highlighting the nickel resource on the modelled dunite host unit

Aston Minerals Limited (ASX: ASO, 'Aston Minerals' or 'the Company') is pleased to provide a review of the activities undertaken during the quarter ending 31 March 2023. During the quarter, the Company focused on continuing its nickel-cobalt sulphide exploration and metallurgy, and gold exploration, at the Edleston Project, Ontario, Canada following the release of two outstanding maiden resources for the Project.

Edleston Project, Ontario, Canada (100% ASO)

The Edleston Project in Ontario, Canada, is approximately 60km to the south of the town of Timmins and 80 km to the West of the town of Kirkland Lake. Both towns are home to the headquarters of significant mining and exploration companies, and therefore well placed to provide skilled labour and specialised services to support Edleston.

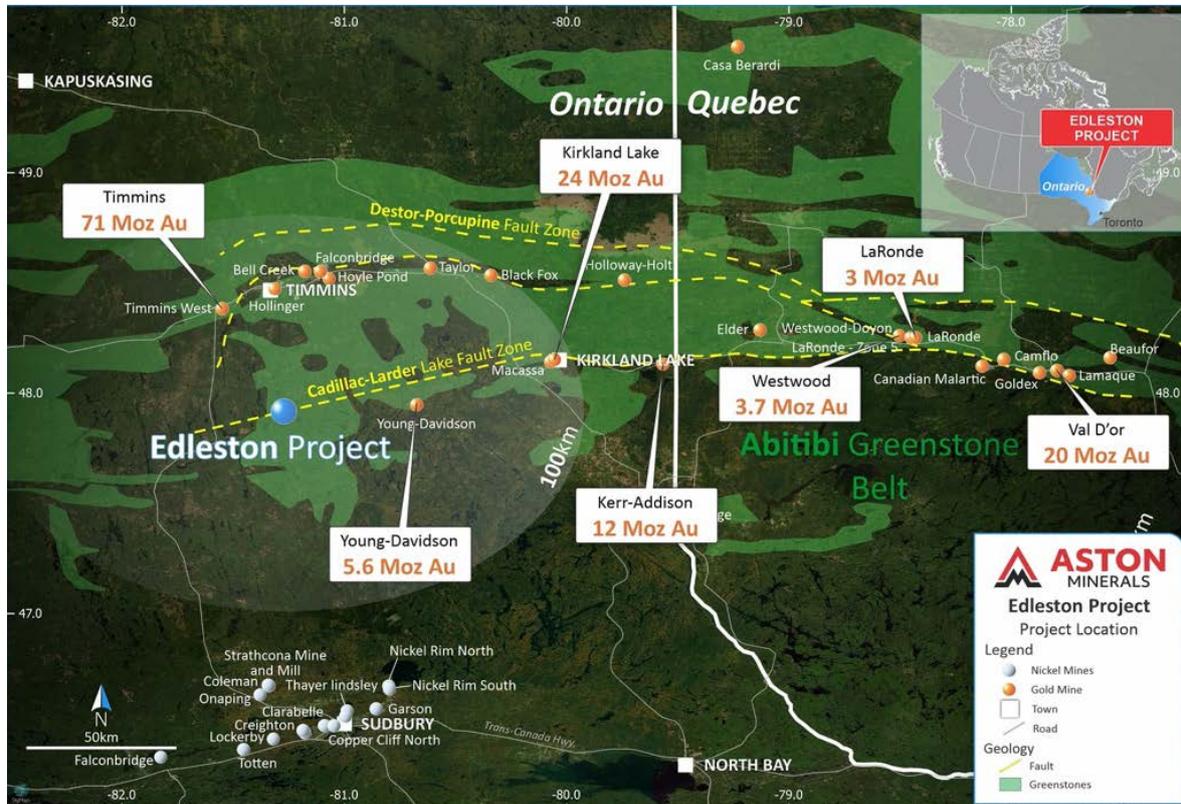


Figure 2: Edleston Project Location Plan

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

Maiden Nickel Sulphide Mineral Resource Estimate

The Company was thrilled to announce during the quarter its maiden nickel-cobalt sulphide Mineral Resource Estimate (**Nickel MRE**) for the Boomerang Nickel-Cobalt Sulphide system at the Edleston Project of **1,044 million tonnes of nickel and cobalt grading 0.27% Ni and 0.011% Co** at a cut-off grade of 0.265% Ni Eq¹ (Indicated: 155 Mt at 0.28% Ni, 0.011% Co (0.31% Ni Eq¹); Inferred: 889 Mt at 0.27% Ni, 0.011% Co (0.30% Ni Eq¹)).

To evolve from initial concept through to maiden mineral resource in less than 18 months is a tremendous achievement by the team, culminating in the Boomerang Resource being confirmed as one of the world's biggest nickel-cobalt deposits. Full details of the Nickel MRE are set out shown in the table below.

¹ NiEq Nickel Equivalent - the recovered value of additional metals on a nickel content basis added to the nickel content NiEq% = Ni (%) + 2.51 x Co (%)

Table 1: Boomerang Nickel Sulphide Mineral Resource Estimate Details

Cut-off 0.12 Ni Eq %				
CAT	Tonnes (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	275	0.24	106	0.27
INF	1,468	0.24	107	0.26
TOTAL	1,742	0.24	107.00	0.26
Cut-off 0.265 Ni Eq %				
CAT	TONNES (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	155	0.28	109	0.31
INF	889	0.27	108	0.30
TOTAL	1,044	0.27	109	0.30
Cut-off 0.29 Ni Eq %				
CAT	TONNES (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	63	0.32	115	0.35
INF	530	0.28	110	0.31
TOTAL	594	0.28	111	0.31
Cut-off 0.295 Ni Eq %				
CAT	TONNES (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	50	0.34	118	0.37
INF	420	0.28	110	0.31
TOTAL	471	0.29	111	0.32
Cut-off 0.31 Ni Eq %				
CAT	TONNES (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	31	0.38	124	0.41
INF	128	0.30	114	0.33
TOTAL	159	0.31	116	0.34
Cut-off 0.314 Ni Eq %				
CAT	TONNES (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	29	0.38	125	0.41
INF	73	0.31	116	0.34
TOTAL	103	0.33	119	0.361
Cut-off 0.325 Ni Eq %				
CAT	TONNES (mt)	Ni (%)	Co (ppm)	Ni Eq(%)
IND	27	0.39	127	0.42
INF	27	0.35	126	0.38
TOTAL	54	0.37	126	0.40

Note: Some numerical differences may occur due to rounding

The broad nature of mineralisation at Boomerang, its amenability to conventional beneficiation, access to environmentally responsible hydroelectric power, availability of local skilled labour, proximity to both nickel smelters and end-user markets, and a well-established mining legislature ideally positions this Project to be a globally significant nickel and cobalt mine set to meet a significant portion of the soaring demand from the EV battery industry over the coming decades.

Despite its vast scale, Boomerang still has incredible growth potential at depth and our geophysical surveys have identified numerous other lookalike targets on our tenements which are yet to be tested by drilling.

Future exploration programs will aim to increase the higher-grade portions of the Nickel MRE from target areas and to convert inferred resources to indicated resources.

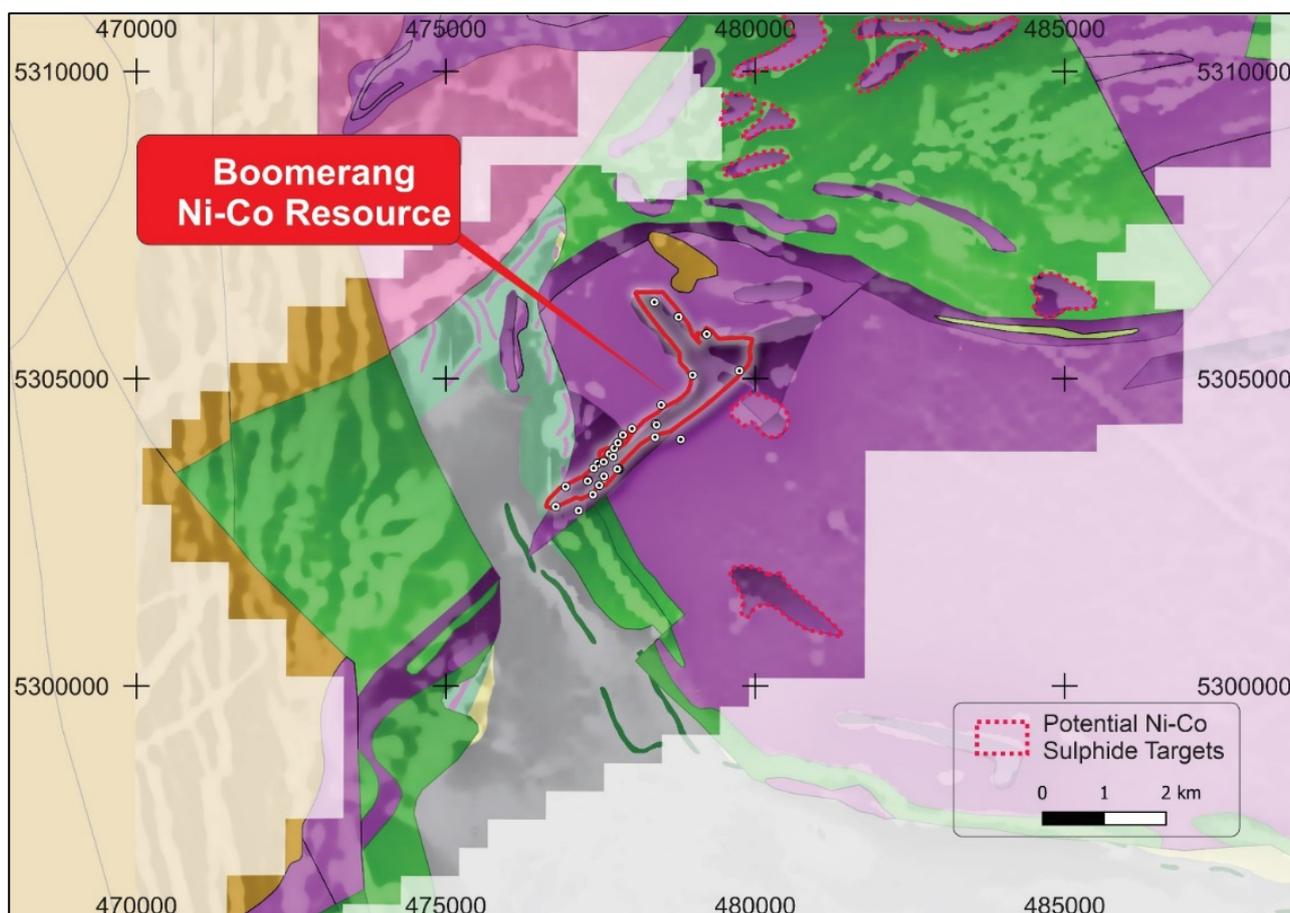


Figure 3: Boomerang Nickel-Cobalt Sulphide Resource, Geology and TMI Magnetics

Expert Nickel Mine Building Team Appointed

Post quarter end, the Company announced the appointment of an expert nickel mining team to drive the next chapter of Aston's evolution, from explorer to developer. This comprises two highly credentialled mining executives as well as a management team, who will all commence 1 May 2023.

Peter Breese will serve as Executive Chairman, bringing an exemplary track record of developing large assets into producing mines. Previous leadership roles include COO of nickel producer,

LionOre, through takeover by Norilsk Nickel; Chief Executive of Norilsk Nickel following its acquisition of LionOre; and CEO of ASX Listed Mantra Resources Ltd, acquired in 2011 by ARMZ for A\$1.16Bn.

Russell Bradford will serve in the role of Managing Director, bringing 35 years of operational and project management experience, including executive level operational experience at multiple Tier 1 mining companies including Anglo American, BCL and LionOre.

Executive Mining Group Ltd (EMG) have been appointed as the management team to drive Boomerang through the metallurgical testing and study phases, then through to development. EMG's team was part of the executive and management team of LionOre, and their impressive experience includes the completion of 10 mining projects from feasibility study, to financing, project management, construction, commissioning, and operations.

Being able to attract such a high calibre of directors and management is a testimony towards the quality of the asset. We are cognisant of the changing skillsets required for the evolution of the company from an exploration to development asset. This team has taken large scale disseminated nickel sulphide assets from resource through to operation and operated at the lowest cost quartile amongst its peers.

Maiden Gold Mineral Resource Estimate of 1.5 Moz Au

Aston was pleased this quarter to also announce an independent maiden Mineral Resource Estimate (**Gold MRE**) across Edleston Main and Sirola Prospects at a 0.4g/t Au cut-off grade:

- Indicated Mineral Resource of 14.0 Mt at 0.90g/t Au for 400,200 oz Au
- Inferred Mineral Resource of 34.1 Mt at 1.00g/t Au for 1,099,800 oz Au
- **Total Global Resource of 48.1 Mt at 1.00 g/t Au for 1,500,100 oz Au**

Table 2: Gold Mineral Resource Estimation Edleston Main, Central Zone and Sirola

Category	COG Au g/t	Tonnes (Mt)	Au Grade (g/t)	Contained Au (koz)
Indicated	0.0	18.70	0.7	443.7
	0.3	16.50	0.8	428.0
	0.4	14.00	0.9	400.2
	0.5	11.20	1.0	360.9
	0.7	6.90	1.3	278.5
	1	3.70	1.6	193.6
Inferred	0.0	48.60	0.8	1,213.8
	0.3	39.40	0.9	1,158.5
	0.4	34.10	1.0	1,099.8
	0.5	28.10	1.1	1,013.5
	0.7	18.60	1.4	834.1
	1	12.30	1.7	669.7
Total	0.0	67.30	0.8	1,657.4
	0.3	55.90	0.9	1,586.5
	0.4	48.10	1.0	1,500.1
	0.5	39.30	1.1	1,374.4
	0.7	25.40	1.4	1,112.7
	1	16.00	1.7	863.3

Note: Some numerical differences may occur due to rounding

This Gold MRE represents the culmination of a substantial exploration program undertaken by Aston between February 2021 through to December 2022 aiming to infill and extend mineralisation at Edleston Main. In addition, exploratory drilling completed at the Sirola Prospect targeted the along strike extension of the Edleston Main trend which had only undergone limited exploration prior to Aston's involvement.

A significant proportion of the Edleston Main Gold MRE is within the Indicated categorisation, reflecting the strong continuity of broad mineralisation, and will underpin future development studies. Sirola is considered to be a significant discovery based on its scale and the fact that it is open along strike to east and west.

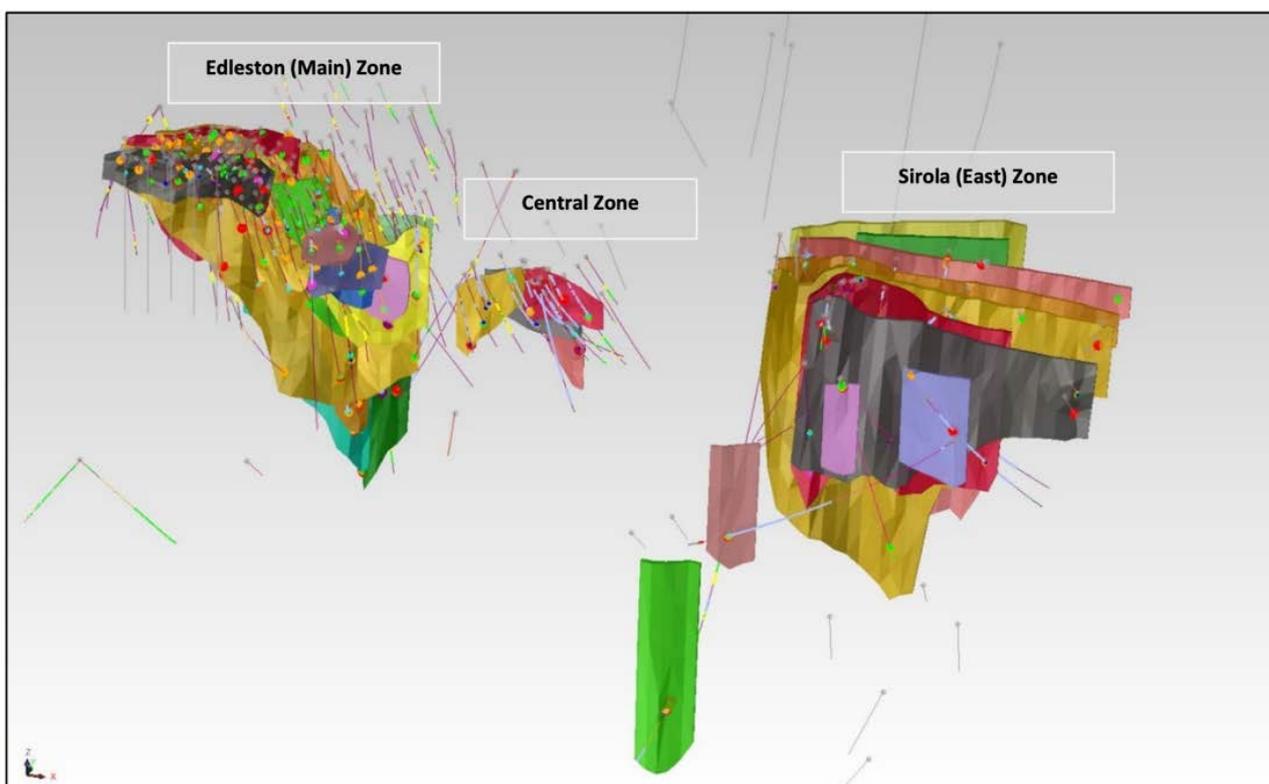


Figure 4: Domain Interpretation Overview - 3D Iso View

The Gold MRE represents **only 2 km of a total of 10 km of prospective stratigraphy along strike**. IP surveys completed by SGX Resources Inc identified chargeability anomalies within the same stratigraphy along strike to the east of Sirola which are yet to be drill tested. Infill and extensional opportunities have been defined across Edleston Main and Sirola Zone which also represent priority target areas for follow up exploration.

Drilling commences along strike at Edleston

Given the potential along strike from the Edleston Main and Sirola 1.5Moz maiden Gold MRE, Aston announced a follow-up drill program at Edleston toward the end of the quarter.

A total of 14 diamond drill holes for 4,800m have been planned out on a 180m to 320m spacing to determine the potential of the IP chargeability anomalies being mineralised.

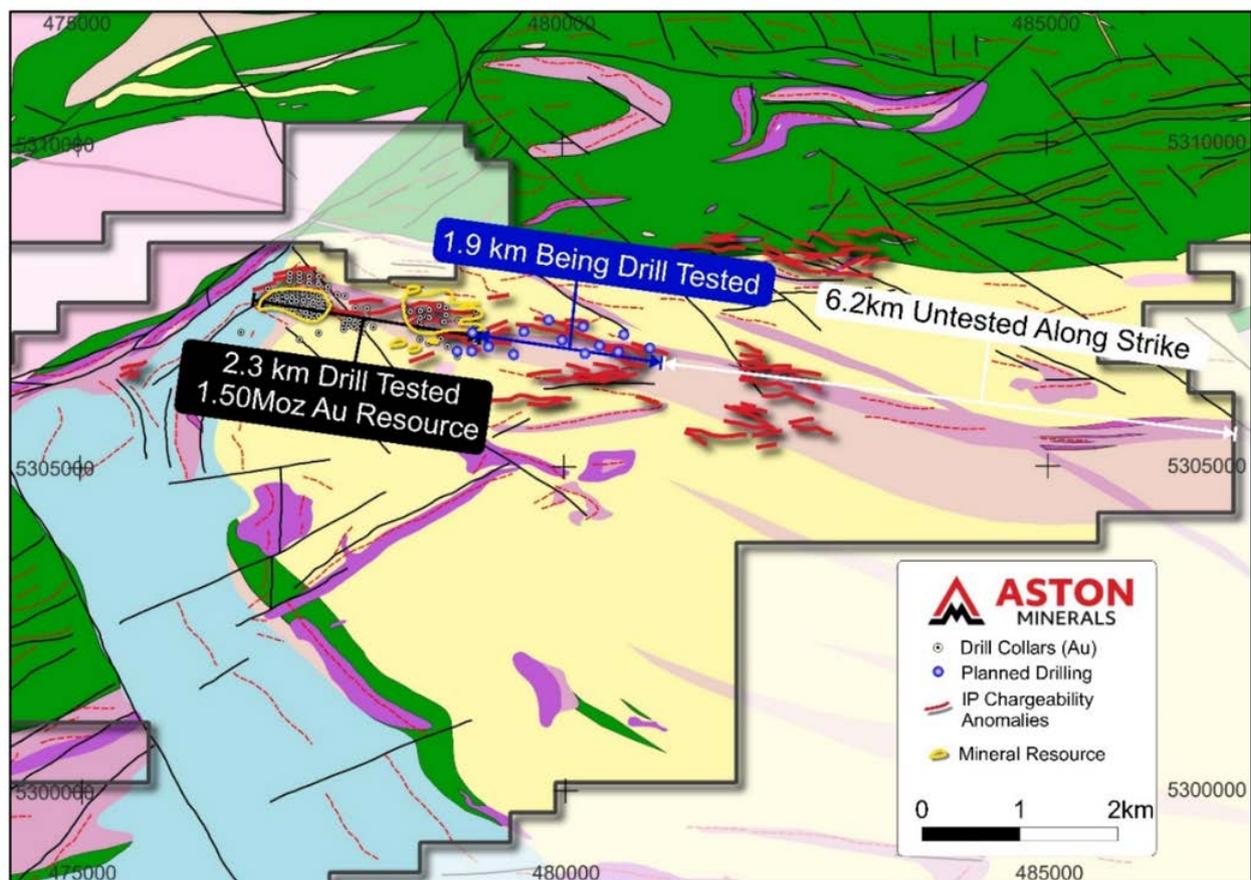


Figure 5: Edleston Project showing 1.5Moz Au Resource along strike from 2023 drill program of 1.9km and remaining 6.2km of untested prospectivity

The program has been devised to provide an indication of the overall scale of the system immediately along strike from Sirola, which is completely open to the east. We are following the same trend to the east, in the same lithologies, same structural setting and using the same targeting methodology. The only difference is we are testing a target over twice the scale of strike length as that of Sirola. This dense array of features is similar to what we tested at Sirola which resulted in a 906,000oz Au mineral resource estimate across 790m strike length.

Up to 78.1% Gold Recovery Purely from Gravity Only Beneficiation at Edleston Main Zone

SGS Lakefield Ontario conducted QUEMSCAN, heavy liquid separation and superpanning on two samples of drill core from Edleston Main to determine the potential gravity recovery of gold mineralisation.

They reported that 78.1% of gold was recovered from 0.94g/t Au composite sample resulting in a 11.38g/t Au gravity concentrate. Up to 64.1% of gold was recovered from 0.66g/t Au composite sample resulting in a 4.28g/t Au gravity concentrate.

A metallurgical testwork program is being devised to test amenability of mineralisation of both Edleston Main and Sirola Zone to a combination of gravity and cyanide leach in order to determine the potential overall metallurgical recovery of gold.

To achieve such a high gravity only recovery of gold mineralisation, which is relatively similar to that of the head grade of the Edleston Main, is very encouraging and explains why there is so much visible gold within the mineralisation. We look forward to conducting further metallurgical testing to determine the overall recovery possible through a combination of both gravity and cyanide leaching.

Accelerated Exercise of Option over Additional Ground

Following the successful delineation of a maiden resource of 1,044 million tonnes of nickel and cobalt and a 1.5Moz maiden gold resource at the Edleston Project, toward the end of the quarter, the Board took the opportunity to move to 100% ownership of the additional 203 mining claims as originally announced on 17 January 2022 by accelerating the option payments.

Board changes

With the appointment of the highly credentialed nickel specialist team, the following Board changes will come into effect from 1 May 2023:

- Mr Peter Breese to be appointed to Executive Chairman
- Russell Bradford to be appointed to Managing Director
- Tolga Kumova to transition to Non-Executive Director
- Robert Jewson to transition to Non-Executive Director
- Dale Ginn will retire from the Board

Aston would like to thank Dale Ginn for his efforts in taking the asset to this level and his extensive contribution towards multiple discoveries during his tenure as Managing Director. Dale will continue to be an integral part of the team in a consulting capacity going forward.

Remaining Project Portfolio

Slovak Cobalt-Nickel-Copper Portfolio

With the sustained subdued cobalt market and concerns regarding the safety of contractors and stakeholders, all non-essential work continues to be deferred indefinitely at the Dobsina Cobalt Project. The Company will continue to incur expenditure to ensure tenure remains in good standing for the foreseeable future. Work during the quarter continues to be limited to ongoing desktop evaluation of existing geochemical and geophysical datasets.

Jouhineva Cobalt-Copper Gold Project, Finland

A minimum expenditure drilling campaign is proposed to be undertaken as a requirement of retaining the Project. Due to the current COVID-19 pandemic, it is currently envisaged that this program will be undertaken when deemed safe to do so. Any such program will be completed under the proviso that it meets all relevant Finnish government legislation and World Health Organisation guidance. Further updates will be provided to the market around the program and its respective timing upon finalisation of the work program.

Swedish Cobalt ± Copper ± Nickel ± Gold Project Portfolio

The Company entered into an exclusive option agreement on 10 December 2019 to divest two of its Swedish licences, Ekedal and Ruda (see ASX release 10 December 2019 for further information). No work was completed by the Company during the quarter. An evaluation of the Company's remaining Swedish assets, Basinge Project, is underway to determine the merit of retaining the Project, and if so, appropriate work programs to progress the development of the Project. No field work was conducted during the quarter.

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

For more information, please contact:

Rob Jewson
Director
rob@astonminerals.com

Competent Person's Statements

The metallurgical exploration results in this announcement were reported by the Company in accordance with listing rule 5.7 on 27 March 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement.

The mineral resource estimates in this announcement were reported by the Company in accordance with listing rule 5.8 on 19 January 2023 and 21 February 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

Appendix 1: Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Aston Minerals Limited notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 31 March 2023, pertain to payments to directors for fees, salary and superannuation.

Appendix 2: Expenditure Information

The Company advises that in accordance with the additional reporting requirements of ASX Listing Rules 5.3.1 and 5.3.2, the Company spent approximately \$901k during the quarter on exploration and evaluation activities. No expenditure was incurred on development or production activities during the quarter. Expenditure on exploration and evaluation activities related to drill preparation, assaying, resource estimation, geological consultants and metallurgical consultants.

Appendix 2: Tenement Schedule

In line with obligations under ASX Listing Rule 5.3.3, Aston Minerals Limited provides the following information with respect to its Mining Tenement holdings as at 31 March 2023. The Company notes that no tenements were disposed of during the quarter. The Company advises that it has moved to 100% ownership of the 203 claims known as “Edlestone Option” effective 28 March 2023 (marked with * below).

Project	Country	Tenement	Status	Interest
Dobsina	Slovakia	2466/2017-5.3	Granted	100%
Rejdova	Slovakia	7007/2017-5.3	Granted	100%
Rakovec	Slovakia	7586/2017-5.3	Granted	100%
Gapel	Slovakia	7926/2017-5.3	Granted	100%
Kolba	Slovakia	4207/2017-5.3	Granted	100%
Kotlinec	Slovakia	4314/2018-5.3	Granted	100%
Medzev	Slovakia	4316/2018-5.3	Granted	100%
Fabianka	Slovakia	10240/20185.3	Granted	100%
Jouhineva	Finland	ML2017:0030	Granted	100%
Basinge	Sweden	Basinge nr 1	Granted	100%
Ekedalsgruvan	Sweden	Ekedalsgruvan nr 1	Granted	100%
Ruda	Sweden	Ruda nr 3	Granted	100%
Edlestone	Ontario, Canada	100789-100792	Granted	100%
		104781-104782		
		104804-104807		
		105644		
		106128-106129		
		108337-108338		
		108729		
		109281-109282		
		109504		
		110872-110873		
		112030		

Project	Country	Tenement	Status	Interest
		113725		
		114516		
		114773		
		115253		
		117629		
		119426		
		119947		
		121839-121840		
		122129		
		122322		
		122685		
		122943		
		126743		
		126917		
		126919		
		127324-127325		
		127916		
		127939		
		129302		
		132923-132924		
		134141		
		134194-134195		
		134430		
		137622		
		138031		
		138790-138792		
		139409		
		139772-139773		
		140781		
		140802		
		140818		
		144094-144095		
		149584-149585		
		150138		
		150615		
		156624		
		154452-154453		
		155112		
		156203-156204		
		15778		
		158101-158102		

Project	Country	Tenement	Status	Interest
		158432		
		159246		
		160394-160395		
		162229		
		165041-165042		
		166388-166389		
		167299		
		168680		
		172435		
		172717		
		172850		
		173713		
		173982		
		174596-174598		
		174845-174846		
		175938		
		176398		
		178150		
		178899-178900		
		179374		
		179406		
		181092		
		182322		
		186332		
		188934		
		190057		
		190279-190281		
		190763		
		191291-191292		
		191393		
		191424		
		191936		
		194367		
		197660		
		197703		
		198493		
		198694		
		198909		
		201508		
		201510		
		201512-201513		

Project	Country	Tenement	Status	Interest
		202907-202908		
		203240-203241		
		204027		
		204480		
		205241		
		206185		
		208438		
		209563		
		209572-209573		
		210073		
		211263		
		211746		
		214431		
		215123		
		215407		
		216455		
		216897		
		216987		
		219882		
		221639		
		221642		
		222520-222522		
		222540		
		224085		
		227352		
		227464		
		228124		
		228555		
		228670-228671		
		228918		
		228920		
		230015		
		230539		
		230740		
		233160		
		233974		
		234046		
		235000		
		239445		
		233974		
		234046		

Project	Country	Tenement	Status	Interest
		235000		
		239445		
		240408		
		240594		
		240706		
		240798		
		240967-240968		
		241015		
		241336-241338		
		242664		
		243981		
		245856		
		245940-245941		
		246936		
		247502		
		248133-248136		
		248452		
		248465		
		248564		
		248987		
		249066-249067		
		249500		
		251403		
		251981		
		252346-252347		
		255039		
		256688		
		258479		
		258787		
		260029		
		260456		
		260475-260476		
		261638		
		261945		
		264177		
		265154		
		267721-267722		
		271066		
		271239-271240		
		271653-271654		
		273834		

Project	Country	Tenement	Status	Interest
		280848-280849		
		281136-281137		
		281959		
		281997		
		285869		
		286626-286627		
		287879		
		288103		
		288210		
		288605		
		289227		
		290047		
		290063		
		290156		
		291071-291072		
		293612		
		293982		
		293983		
		294096		
		294952		
		295239		
		295855		
		296115		
		297194		
		299460		
		300620		
		302189		
		302491		
		304326		
		306078-306081		
		306773		
		307740		
		307846-307847		
		307979-307980		
		309399		
		309747-309748		
		312043-312044		
		312046		
		313845		
		314589-314591		
		315038		

Project	Country	Tenement	Status	Interest
		315416		
		315433		
		316459		
		316460-316461		
		319396		
		324763-324765		
		326614		
		327126		
		327360		
		328400-328401		
		330742-330743		
		331883-331884		
		332871		
		333389		
		335880		
		336237		
		336975		
		339757-339758		
		340811		
		342665		
		343128		
		344470-344471		
		344984-344985		
		582951-582952		
		594594 – 594642		
		594663 – 595083		
		641082 – 641101		
		642377 – 642503		
		642568 – 642598		
Edleston Extension	Ontario, Canada	592768 – 593035	Granted	100%
Edleston Option*	Ontario Canada	Burrows 611975-611986	Granted	100%
		Halliday 566393		following
		Halliday 594573		exercise of
		Halliday 594576		option on
		Halliday 594580		28 March
		Halliday 595987 - 595990		2023
		Halliday 596013 - 596033		
		Halliday, Hutt 596004 - 596011		
		Halliday, Hutt, Montrose 596012		
		Hutt 595991 - 596003		
		Hutt 611956 - 611974		

Project	Country	Tenement	Status	Interest
		Hutt, Montrose 611945		
		Hutt, Montrose 611949 - 611950		
		Hutt, Montrose 654903		
		Hutt, Montrose 654911		
		Montrose 611946 - 611948		
		Montrose 611951 - 611952		
		Montrose 612743 - 612767		
		Montrose 654902 - 654910		
		Montrose 654912 - 654956		
		Sothman 593786 - 593799		

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ASTON MINERALS LIMITED

ABN

63 144 079 667

Quarter ended ("current quarter")

31 MARCH 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(901)	(12,431)
(b) development	-	-
(c) production	-	-
(d) staff costs	(152)	(443)
(e) administration and corporate costs	(330)	(1,951)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	31	88
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,352)	(14,737)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Option fee received	-	-
2.6	Net cash from / (used in) investing activities	-	-
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(434)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	(434)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,420	19,454
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,352)	(14,737)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(434)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	47	(168)
4.6	Cash and cash equivalents at end of period	4,115	4,115

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,115	5,420
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,115	5,420

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	152
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Amounts shown at item 6.1 comprise of director fees, including previous accruals.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,352)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,352)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,115
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,115
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.04
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **28 April 2023**

Authorised by: **The Board of Aston Minerals Limited**

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.