

14 June 2023

## PROPOSED CHANGE OF COMPANY NAME

*Proposed name change to Astute Metals NL marks a further step in the Company's progress under its new board and management.*

Astro Resources NL (ASX: **ARO**) ('**ARO**', '**Astro**' or '**the Company**') is pleased to advise that it intends to seek shareholder approval at the forthcoming General Meeting to change its name to "Astute Metals NL". The General Meeting was expected to be held on or around 31 May 2023, but has been delayed until 17 July 2023.

The decision to change the name follows a number of important corporate and strategic developments for the Company, including:

- The expansion of the Company's portfolio of highly prospective claystone-hosted lithium exploration licences in Nevada, USA, where a maiden drilling program is underway. This follows the appointment of highly respected lithium industry executives Tony Leibowitz and John Young as Executive Chairman and Non-Executive Director respectively, to help drive the Company's North American lithium strategy;
- Substantial progress having been made at the Governor Broome Mineral Sands Project in WA, which is advancing towards a Scoping Study. In addition, significant work has also been undertaken at the Georgina Basin IOCG Project in the Northern Territory; and
- A clearly articulated strategy to focus on exploring for and developing critical minerals required for electrification and the global energy transition (notably, lithium and copper) while crystallising value from other strategic assets, such as the Governor Broome Project in WA.

The proposed new name is considered to reflect the Company's core focus on astute business development and growth activity, with an emphasis on optimising the risk/reward profile of its asset base and unlocking value for shareholders.

The proposed new name incorporates the use of "Metals", which takes into account the critical nature of the minerals such as lithium and copper which the Company is exploring for but is not linked to any one particular geographic location.

Astro's Executive Chairman, Tony Leibowitz, said: "*Changing the name to Astute Metals represents a further important step in reinvigorating the Company in terms of its assets, board and management and, in our view, more accurately reflects its mission and purpose – which, at the end of day, is based on employing astute business practices to create value for shareholders.*"

*"With a General Meeting already taking place, the Board has taken this opportunity to further take the necessary steps to further advance the Company to the next level."*

## Authorisation

This announcement has been authorised for release by the Board of Astro.

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## More Information

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