Shallow infill drill program confirms sulphide mineralisation extends from depth to below till cover and continues along 1km strike length

Key Highlights

- **10 drillhole (2,550m) program at Bardwell increases confidence and confirms continuity in near surface nickel sulphide mineralisation along a 1km strike length**
- **Core logging has confirmed all holes intersected continuous mineralisation of similar widths to previous deeper holes drilled in Bardwell and confirms mineralisation comes closer to surface beneath shallow till cover**
- **All 10 holes intersected disseminated to interstitial sulphides within the peridotite/ dunite unit**
- **Once assay results are recieved an internal conceptual pit optimisation study will be completed to determine pit geometery, tonnes & grades**

Aston Minerals Limited (**ASX: ASO**, '**Aston Minerals**' or 'the **Company'**) is pleased to announce the success of the shallow infill drilling program at Bardwell, with all 10 holes intersecting near surface nickel mineralisation along a 1km strike length.

Figure 1: DDED23-143 nickel sulphides (pentlandite-pyrrhotite) in altered peridotite

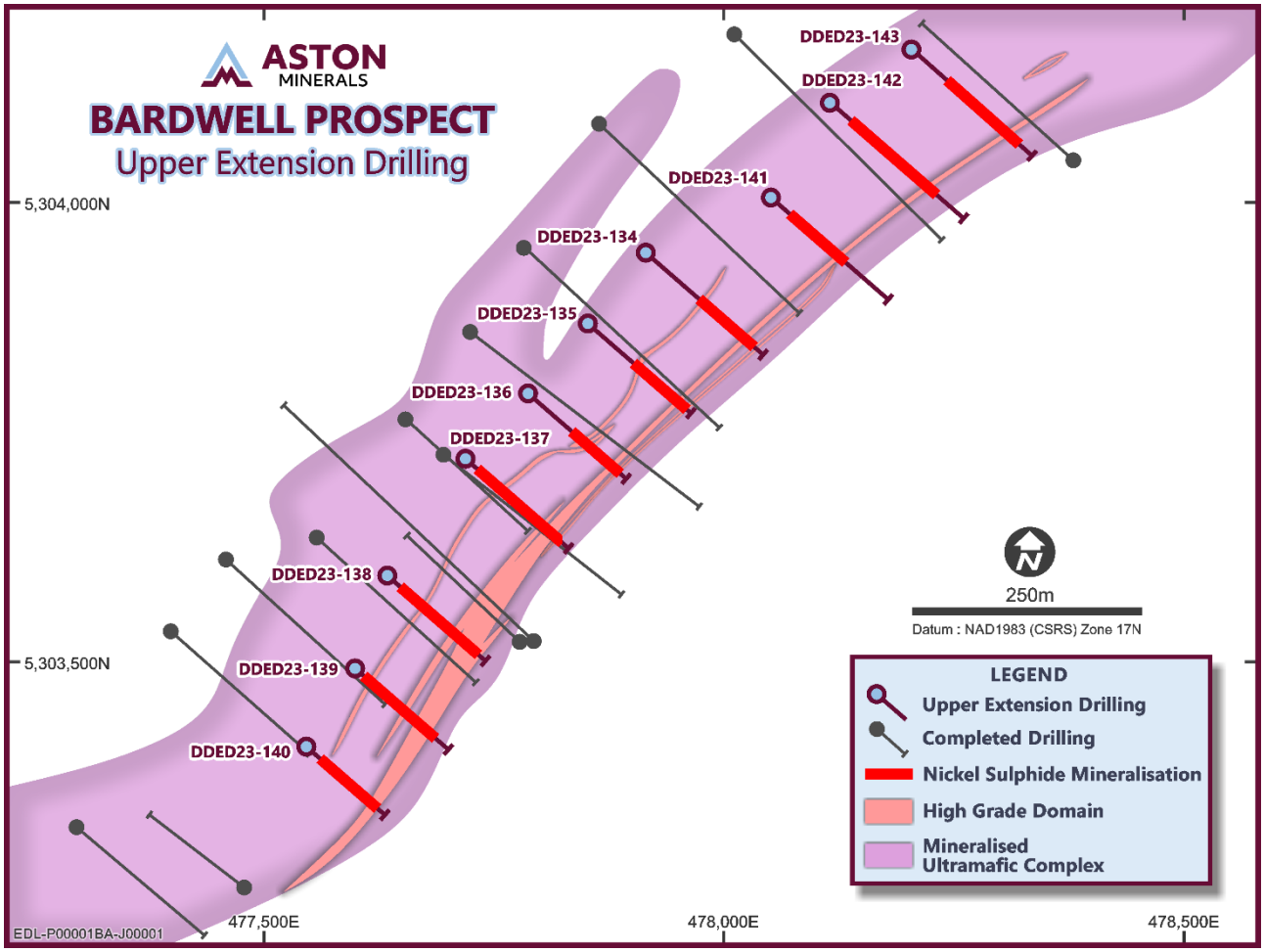

Figure 2: Plan view of the recent near surface nickel drill program at Bardwell

Managing Director, Russell Bradford, commented "*The upper extension drilling at Bardwell was drilled over 1km strike and to a vertical depth of 200m. The mineralised peridotite/ dunite unit is interpreted from the recent drilling to be exposed under a 20-40m till cover and demonstrates potential for continuation to the north-east.*

"The current drill program for 2023 has now been completed and we have demobilsed the rig which worked through the year with no environmental, safety or social incidents. We would like to thank Corexplore and Dahrouge for their work over the last year. Our objectives of extending mineralisation at B2 and completing infill drilling at Bardwell to bring the resource to surface has been achieved.

"The team will now focus on an update to the geological and grade block model which will be part of an exercise to determine open pit potential at Bardwell, using modifying factors from laboratory work and other benchmarked inputs. Once this work has been completed and analysed a drill program for 2024 will be designed and communicated to all stakeholders."

Assays are currently pending for the drill program and we look forward to releasing results as they become available, with the first results expected to be received in the next 6-8 weeks.

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.

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 Edleston Project currently hosts a **maiden nickel-cobalt resource of 1.044 billion tonnes** across the Boomerang Target[1] and a **1.5Moz maiden gold resource** at Edleston and Sirola[2].

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 mineralisation 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. Extensive drilling has confirmed the presence of continuous nickel sulphide mineralisation.

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

Contacts

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Competent Person's Statements

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 Non-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 mineral resource estimates in this announcement were reported by the Company in accordance with listing rule 5.8 for resource on 19 January 2023 (gold) and 21 February 2023 (nickel-cobalt). 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.

[1] ASX announcement 21 February 2023 – Indicated: 155Mt at 0.28% Ni, 0.011% Co; Inferred 889Mt at 0.27% Ni, 0.011% Co for a total of 1,044Mt at 0.27% Ni, 0.011% Co

[2] ASX announcement 19 January 2023 – Indicated: 14.0Mt at 0.90g/t Au for 400,200oz Au; Inferred: 34.1Mt at 1.00g/t Au for 1,099,800oz Au for a total of 48.1Mt at 1.00g/t Au for 1,500,100oz Au

Appendix 1: Drill hole information

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Final Depth (m)
DDED23-134	HQ	477857	5303951	369	131	-45	366
DDED23-135	HQ	477851	5303900	359	131	-45	255
DDED23-136	HQ	477768	5303840	352	131	-45	288
DDED23-137	HQ	477702	5303728	349	131	-45	249
DDED23-138	HQ	477634	5303597	360	131	-45	237
DDED23-139	HQ	477561	5303500	367	131	-45	213
DDED23-140	HQ	477554	5303417	362	131	-45	156
DDED23-141	HQ	478050	5304015	367	131	-45	189
DDED23-142	HQ	478109	5304108	367	131	-50	297

Hole	From (m)	To (m)	Interval (m)	Sulphide % (Visual Estimate)	Host Lithology
DDED23-134	190	305	115	Disseminated to Blebby 1-4% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite
DDED23-135	156	229	73	Interstitial 1-2% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite/dunite
DDED23-136	130	298	168	Finely disseminated to interstitial 1-6% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite/dunite
DDED23-137	46	196	150	Finely disseminated to blebby 1-2% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite
DDED23-138	28.9	204	175.1	Finely disseminated to interstitial 1-4% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite/dunite
DDED23-139	20	180.5	160.5	Disseminated to interstitial 1-2% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite/dunite
DDED23-140	37	116	79	Finely disseminated to interstitial 1-4% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite/dunite
DDED23-141	58	168	110	Disseminated to interstitial 1-4% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite
DDED23-142	138	250	112	Disseminated to interstitial 1-2% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained peridotite
DDED23-143	154	277	123	Finely disseminated to blebby 1-4% heazlewoodite, millerite, pentlandite, pyrrhotite.	Fine grained serpentinised peridotite

In relation to the disclosure of visual mineralisation, the Company cautions that estimates of sulphide mineralisation abundance from preliminary geological logging should not be considered a proxy for quantitative analysis of a laboratory assay result. Assay results are required to determine the actual widths and grade of the visible mineralisation. Samples have been submitted to the laboratory and the Company notes it will report all assay results as they become available, with initial assays expected in 6-8 weeks.

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 NQ/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 Activation Laboratories.
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 NQ and 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

Criteria	JORC Code explanation	Comments
		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.
	· 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 by Activation Laboratories in Timmins used their standard preparation method.

Criteria	JORC Code explanation	Comments
		Samples were crushed to 80% passing 2mm, riffle split and pulverized to 95% passing 105µm.
	· 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 Activation Laboratories Timmins.
	· 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.
	· 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.	Samples were routinely submitted for gold assay by fire assay and ICP (atomic absorption) of a 50g pulverized sample. If gold grains of a size larger than the grind size are present, the method can be considered partial digestion. Samples with logged visible gold or reporting over 10g/t Au were analysed by fire assay metallic screen. A representative 500g split is sieved at 100 mesh with assays with assays performed on the entire >100 mesh and 2 splits of the -100 mesh fraction. A final assay is calculated based on the weight of each fraction.
	· For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis	Pole-dipole Array IP geophysics was conducted by SGX Resources Inc, the former operator of the Project. The

Criteria	JORC Code explanation	Comments
	including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	surveys were implemented and interpreted by R J Meikle and Associates in 2010-12. The survey was completed in a north south orientation at a spacing of 100m along a baseline of 2.2km. The survey lines varied in length between 800 and 3000m. The dipole 'a' spacing was 25m and increasing separations of n=1, n=2, n=3, n=4 and n=5, the dipole spacing was measured in order to map the response at depth. IP Survey equipment consisted of a Pheonix IPT-1 3000w transmitter operating in the time domain powered by a 2kw motor generator. The chargeability (measured in mV/V) between the transmitted current and the received voltage is recorded by a Iris Elrec IP Pro receiver which records the chargeability and the apparent resistivity for each set of dipoles.
	· 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.

Criteria	JORC Code explanation	Comments
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.
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 across Edleston Main is sufficient to establish geological and grade continuity appropriate for estimation of a Mineral Resource. The remaining prospects drilled by the Company are on too broad of a spacing to define a mineral resource at present.
	· 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.

Criteria	JORC Code explanation	Comments
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.

Criteria	JORC Code explanation	Commentary
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 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

Criteria	JORC Code explanation	Commentary
		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 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 cutting of high grades) and cut-off grades are usually Material and should be stated.*	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
	· *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.
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).*	Upon receipt of remainder of drill results from gold drilling program, further exploration will be planned.

Criteria	JORC Code explanation	Commentary
	· *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.