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Sale of Tarmoola Pastoral Lease Update

Asra Minerals Limited (ASX: ASR) (Asra or the Company) is pleased to advise that negotiations for the sale of the Tarmoola Pastoral Lease to Red5 Limited (**ASX:RED) (Red5)** are progressing well.

The Tarmoola Pastoral Lease underlies Red5's flagship King of the Hills Gold Mining Operations and adjoining exploration licenses. Red5 Limited paid a sum of \$250,000 non-refundable deposit for an exclusivity period until 31 July 2024.

In order to allow Red5 to close their due diligence, the exclusivity period has been extended with Asra and the new Red5 leadership working constructively to get the transaction completed by 16 August 2024.

- ENDS -

This announcement has been authorised for release by the Board.

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About Asra Minerals

Asra Minerals is a multi-commodity focused exploration company, targeting a growing gold, portfolio in the premier Goldfields region of Western Australia.

The Company's flagship Mt Stirling Project is located 240km north of Kalgoorlie and hosts +20 gold prospects, and a gold JORC Mineral Resource. The project also shows significant potential for REE and critical minerals including Scandium.

The Kookynie West Project, situated less than 50km south, is a largely underexplored site showing gold, potential. Asra has also agreed to acquire tenements at Kookynie East, which hosts historic gold mines on granted Mining Leases, close to active gold mining and milling operations.

Asra Minerals' footprint in the world-class Eastern Goldfields region currently stands at 1,311km².

The Company has joint ventures in the Kalgoorlie-Mt Monger region with Loyal Lithium (ASX:LLI) focusing on gold exploration.

Led by a strong and experienced team, Asra Minerals is focused on developing these prospective projects, with a view to meet rising global demand for gold.