



Asra Minerals Limited
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ASX Announcement: 27 September 2024

Issue of Bonus Options

Asra Minerals Limited (ASX: ASR, “Asra” or “the Company”) is pleased to announce a bonus issue to eligible shareholders of one (1) bonus unlisted option (**Bonus Option**) for every ten (10) Asra shares held at 5:00pm (AWST) on Thursday, 3 October 2024 for no consideration.

The Bonus Options will be issued to all eligible shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Each Bonus Option is convertible into one (1) fully paid ordinary share in the Company, exercisable at \$0.01 per Bonus Option with an expiry date of 5:00pm (AWST) on Thursday, 2 September 2027.

Eligible Shareholders do not need to take any action in order to receive the Bonus Options. No application money is payable for the grant of the Bonus Options.

Any capital raised through the exercise of the Bonus Options will be used for general working capital purposes.

The indicative timetable for the issue of the Bonus Options is as follows:

Indicative Timetable

Event	Target Date
Lodgement of Prospectus with ASIC and ASX	Friday, 27 September 2024
Record Date	5:00pm (AWST) on Thursday, 3 October 2024
Intended date for issue and entry of Bonus Options on the options register	Thursday, 10 October 2024
Prospectus and holding statement despatched to Eligible Shareholders	Thursday, 10 October 2024
Bonus Option Expiry Date	5:00pm (AWST) on Thursday, 2 September 2027

Note:

1. Dates and times noted above are indicative only and subject to change. All times and dates refer to AWST. The Company reserves the right, subject to the Corporations Act, Listing Rules and other applicable laws, to vary the dates of the offer of Bonus Options without prior notice.

Full details of the offer of the Bonus Options (and the full Bonus Option terms) are available in the prospectus which will be available on the Company’s ASX announcement platform following this announcement.

- ENDS -

This announcement has been authorised for release by the Board.

INVESTORS:

Paul Summers
Executive Chairman
Asra Minerals Ltd
info@asraminerals.com.au

Asra Minerals (ASX:ASR) Investment Overview

- **Dominant land position in a proven greenstone belt** – 936km² strategic landholding in the world class Leonora gold province covering +75km of underexplored prospective strike
- **Proven high-grade gold potential** – Combined JORC 2012 resources of 200koz at 1.8 g/t Au, multiple historic mines (>380koz produced) and shallow historic intercepts (up to 249g/t Au within 140m)
- **Drill ready gold targets** – Multiple high priority drill-ready targets at Orion-Sapphire with immediate tenement wide target generation, refinement and prioritisation program
- **Track record of major discoveries** – Management credited with world class discoveries including the Gruyere Gold Deposit (+7Moz Au)
- **Battery metals optionality** – Pipeline of highly prospective REE and lithium exploration projects. Existing REE Resource: 15Mt @ 490ppm TREO¹ with significant growth potential
- **Attractive valuation and leverage to exploration success** – Low market cap and well-funded to explore

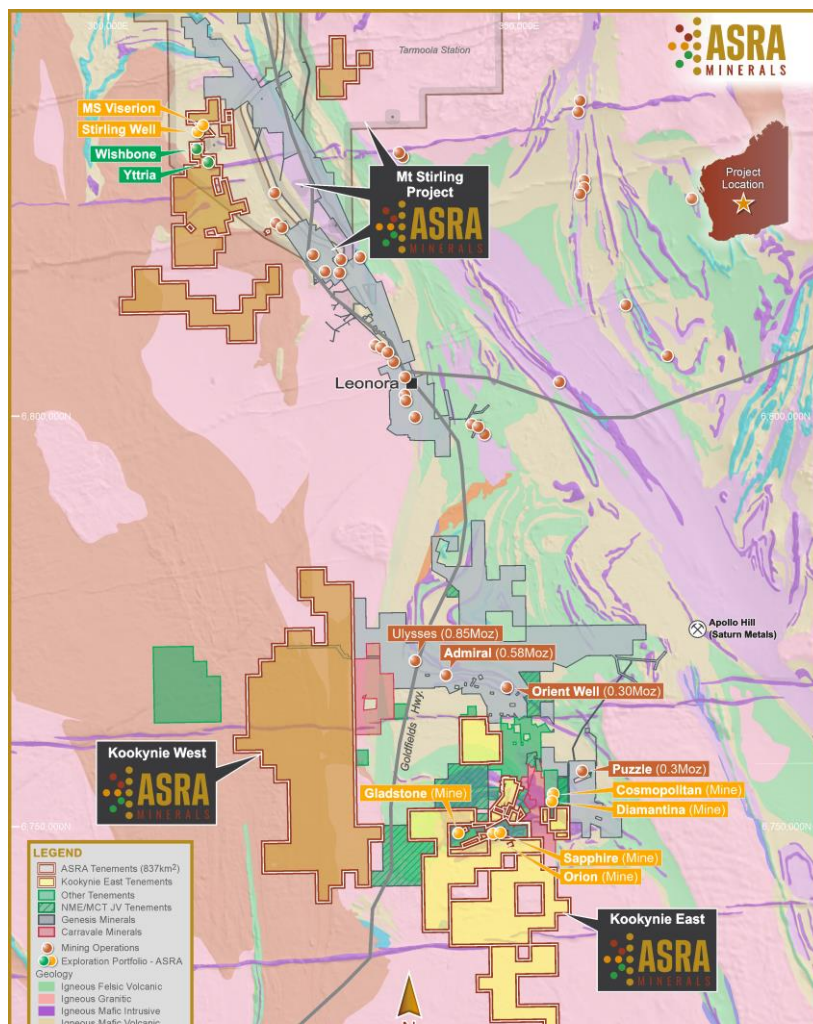


Figure 1: Asra's Kookynie and Leonora Landholdings showing existing Asra's existing Kookynie West and Mt Stirling holding (gold) and new acquisition (yellow) adjoining Genesis Minerals' (ASX:GMD) 2Moz Ulysses project (grey)

¹ Indicated 7.7Mt @ 480ppm TREO, Inferred 7.3Mt @ 500ppm TREO

Asra Global Gold Mineral Resources

Asra's Gold Projects	Category	Tonnes	Gold Grade g/t Au	Gold Ounces
Mount Stirling - Viserion	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Mount Stirling - Stirling Well	Inferred	198,000	2.3	15,000
Niagara - Orion	Inferred	370,000	2.2	26,409
Niagara - Sapphire	Inferred	320,000	2.1	21,605
TOTAL		3,437,000	1.82	200,064

Gold Deposits estimated in accordance with the JORC Code (2012) using 0.5 g/t Au cut-off

Competent Person Statement

The Information in this report that relates to the Orion-Sapphire Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy and is an employee of Payne Geological Services. Mr Payne 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 Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information on the gold JORC Mineral Resources presented for the Mt Stirling Project, together with JORC Table 1 information, is contained in the ASX announcement released on 25 February 2019, 29 January 2020 and 5 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements. Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.