

ASX Announcement: 28 August 2025

SHARE CONSOLIDATION AND ASX CODE

Asra Minerals Limited (ASX : ASR) (“Asra” or “the Company”) advises that, further to shareholder approval received on 27 August 2025, the consolidation of the Company’s share capital on a 1 for 10 basis is now being actioned.

In accordance with the timetable announced to ASX on 25 July 2025, trading in the Company’s securities takes place from 29 August 2025 on a post-consolidation and deferred settlement basis, with a record date of Monday, 1 September 2025.

The Company’s ASX codes on the ASX platform whilst trading is on a deferred settlement basis are:

ASX normal code	Deferred settlement code	Security description
ASR	ASRDD	ORDINARY FULLY PAID
ASRO	ASRDE	OPTION EXPIRING 1-FEB-2026
ASROC	ASRDF	OPTION EXPIRING 30-JUN-2028

Normal trading (on a normal T+2 basis) commences on Tuesday, 9 September 2025 under the ASX normal codes.

Shareholders and optionholders are reminded that the number of shares and options they hold respectively has been reduced in accordance with the 1 for 10 consolidation ratio, with any fractional entitlements rounded down to the nearest whole number (to a minimum of 1 security).

For more information, please refer to the Company’s ASX announcement on Consolidation and Notice of General Meeting released to the ASX on 25 July 2025.

This announcement has been authorised for release by the Board.

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About Asra Minerals Leonora Gold Projects

Asra Minerals' Leonora Gold Project comprises key project areas to the North and South of Leonora in the prolific region of Western Australia's Eastern Goldfields. Asra Minerals' Leonora Gold Project comprises key project areas to the North and South of Leonora in the prolific region of Western Australia's Eastern Goldfields. The projects cover a large area of prospective greenstone belts, with geological similarities to nearby multi-million-ounce gold deposits and operating mines, Asra's substantial exploration position provides a strong foundation for growth and consolidation in this renowned gold region.

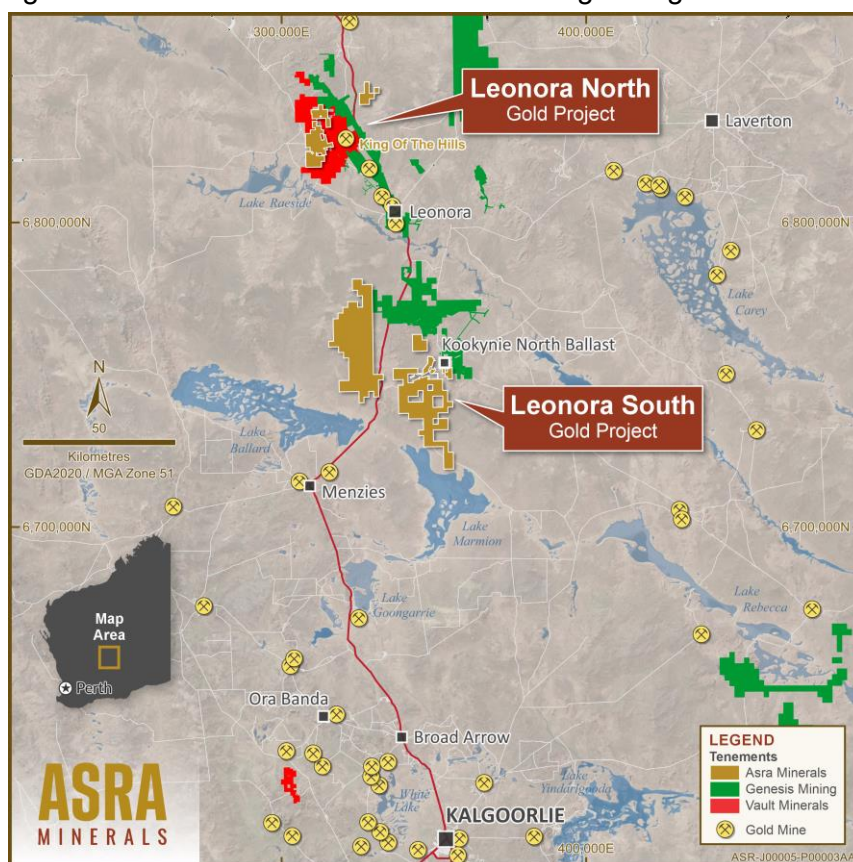


Figure 1 – Asra's Leonora Landholdings

Leonora North – Mt Stirling

- Located 40km northeast of Leonora, Western Australia, within a prolific gold mining district.
- Situated in the Eastern Goldfields Super terrane of the Yilgarn Craton, the area is known for orogenic gold deposits.
- Close proximity to significant gold mines, including Vault Minerals' 6Moz King of the Hills mine and Genesis Minerals' 2Moz Leonora and Kookynie operations.
- Two JORC compliant gold resources:
 - Mt Stirling Viserion: 111koz at 1.6g/t Au (Inferred) and 26koz at 2.1g/t Au (Indicated)
 - Stirling Well: 15koz at 2.3g/t Au (Inferred)
- 12km of prospective ground along the Ursus Fault Line, with 9km yet to be explored.

- Identified targets east of the historic Diorite King Mine, which previously produced gold at high grades

Leonora South – Kookynie

- Leonora South consists of 8 semi-contiguous mining licences, covering 549 km².
- Located 60km south of Leonora in the Kookynie Goldfields, the area is known for high-grade gold discoveries, including the nearby Ulysses Operation with 850koz Au.
- JORC 2012 Mineral Resource Estimate of 48,000oz at 2.2g/t Au at the Orion-Sapphire Deposit.
- Recent drilling has shown mineralisation extends approximately 30m below previous intercepts, confirming gold grades at depth.
- Asra plans to expand resource estimates at Orion and Sapphire beyond the historical drilling limits of 100-150m below the surface.

Asra Global Gold Mineral Resources

Asra's Gold Projects	Category	Tonnes	Gold Grade g/t Au	Gold Ounces
Leonora North - Viserion	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North - Stirling Well	Inferred	198,000	2.3	15,000
Leonora South - Niagara - Orion	Inferred	370,000	2.2	26,409
Leonora South - 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 announcement that relates to the Orion-Sapphire Mineral Resources is contained in the ASX announcements released on 28 May 2024. The information in this announcement that relates to the gold Mineral Resources for the Mt Stirling Project is contained in the ASX announcements 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 all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. that the Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.