

ILUKA CONSUMMATES THE FARM-IN JOINT VENTURE

Highlights

- Iluka Resources Limited has issued a notice for its 51% entitlement to E70/2464 under the Farm-in and Exploration Joint Venture Agreement

The Board of Astro Resources NL (“the **Company**” or “**Astro**”) is pleased to announce that Iluka Resources Limited (“**Iluka**”) has undertaken the minimum level of expenditure under the terms of the Farm-in and Exploration Joint Venture Agreement (“**Farm-in JVA**”) and as a result, issued a notice to Governor Broome Sands Pty Ltd (“**GBS**”), a wholly owned subsidiary of the Company, advising of:

- (a) the establishment of a contractual joint venture between Iluka and GBS, with the parties participating interest being 51% and 49% respectively; and
- (b) Iluka’s entitlement to ownership of 51% of the shares in E70/2464 in accordance with the Farm-in JVA .

The Board of Astro are pleased with the above and this now provides greater certainty to the exploration and development of the above exploration licence.

Under the terms of the Farm-in JVA, a Management Committee is to be formed so as to manage and control the arrangements of the joint venture. Mike Povey is to be GBS’ representative on that Committee.

Further developments will be announced as and when they become available.

ENDS

For enquiries, please contact:

Mike Povey

Director
P: +61 2 9237 6525

Vince Fayad

Company Secretary
P: +61 2 8346 6055
Email: vfayad@pkf.com.au