

ILUKA PROGRESSES TO 80% PARTICIPATING INTEREST IN THE FARM-IN JOINT VENTURE

Highlights

- Iluka Resources Limited has met the further expenditure requirement to secure an additional 29% interest in E70/2464 under the Farm-in and Exploration Joint Venture Agreement, increasing its interest to 80%

The Board of Astro Resources NL (“the **Company**” or “**Astro**”) is pleased to announce that Iluka Resources Limited (“**Iluka**”) has undertaken the further work 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 that its entitlement to ownership of Exploration Licence 70/2464 and its participating interest in the Joint Venture has increased by 29%, from 51% to 80%.

Under the terms of the Farm-in JVA, Astro’s wholly owned subsidiary, GBS, is required to contribute to all approved expenditure of the Joint Venture in proportion to GBS’ 20% participating interest.

ENDS

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