

Launch of AUD\$3.09M renounceable rights issue

- Astro Resources NL launches fully underwritten 7 for 1 renounceable rights issue to raise approximately AUD\$3.09 million
- Offer price of AUD\$0.004 per new share
- Eligible shareholders will receive 1 free attaching option for every new share subscribed for with an exercise price of \$0.004 and a term of 18 months
- Main use of funds is to repay existing convertible notes, unsecured loans and various creditors and to provide working capital for Astro

Overview and Purpose

Astro Resources NL (**Astro** or the **Company**) (ASX:**ARO**) is pleased to announce a renounceable pro rata offer to all eligible shareholders of seven (7) new shares (**New Share**) for every existing share held at the record date at an issue price of \$0.004 per New Share to raise \$3,090,245 (**Offer**).

For each New Share applied for under the Offer, an eligible shareholder will also receive one (1) free unlisted new option exercisable at \$0.004 per new option with an expiry date of one and a half years from the date of issue.

An application will be made to ASX today for official quotation of the New Shares.

Offer

The Offer is available to Astro shareholders with registered addresses in Australia and New Zealand (**Eligible Shareholders**). Eligible Shareholders will be invited to participate in the Offer, which is scheduled to open on 18 August 2016 and close at 5:00pm (Sydney time) on 5 September 2016. Eligible Shareholders may elect to take up all, none or some of their entitlements.

The Offer is fully underwritten by Bell Potter Securities Limited (AFSL No. 243480) who acts as Underwriter and Manager to the Offer. The Offer is also fully sub-underwritten.



The proposed timetable for the Offer is as follows*:

Announcement of Entitlement Offer and lodgement of Appendix 3B	10 August 2016
Lodgement of Prospectus with ASIC and copies given to ASX	10 August 2016
Notice to Eligible Shareholders and Ineligible Shareholders	11 August 2016
Ex Date – Shares trade ex-Entitlement	12 August 2016
Entitlement trading starts on a deferred settlement basis	12 August 2016
Record date to determine Entitlement (Record Date)	7:00pm on 15 August 2016
Prospectus with Entitlement and Acceptance Form dispatched	18 August 2016
Entitlement Offer opens for receipt of Applications	18 August 2016
Entitlement trading ends at 5:00pm (Sydney time)	29 August 2016
Closing date for acceptances (Closing Date)	5:00pm on 5 September 2016
Notify ASX of number of Shortfall Securities	7 September 2016
Issue of New Securities	8 September 2016
Deferred settlement trading ends and dispatch of shareholding statements	8 September 2016
Normal trading of New Shares expected to commence	9 September 2016

*The proposed timetable is subject to the Listing Rules and the above dates may be changed without notice.

Additional Information

Further information on the Offer will be contained within a prospectus which will be lodged with ASIC and given to ASX before 10:00am (Sydney time) on 10 August 2016. The prospectus and the entitlement and acceptance form will be mailed to Eligible Shareholders on 18 August 2016.

For enquiries, please contact:

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