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**ASX Announcement: 1 July 2024**

## **PATHWAY FORWARD CLEARED FOR ASRA'S KOOKYNIE GOLD PROJECT**

**Asra Minerals Limited (ASX: ASR) (Asra or the Company)** is pleased to announce it has fast-tracked preparations for drilling at Kookynie East, following the agreement for dismissal of all Applications for Forfeiture over the tenements.

The highly prospective tenements are being acquired by Asra to add to its expanding gold portfolio in the Leonora-Kookynie region of Western Australia (refer ASX announcement 28 May 2024).

The Company received signed documentation from the respective legal representatives of 'Bullseye'\* and 'KMA\*', detailing agreement between the Parties to dismiss all Applications for Forfeiture. In addition, the Company received a copy of subsequent correspondence confirming their agreement.

While Asra has continued planning work on the project since the issue between KMA and Bullseye was announced (refer ASX announcement 11 June 2024), this successful development provides certainty to fast-track drilling preparations.

**Commenting on the positive development, Asra's Executive Chairman Paul Summers stated:**

*"This legal matter, which was unrelated to Asra and largely outside of the Company's control, has not affected our ongoing planning and preparation for drilling at Kookynie in the very near future."*

*"The rapid and successful resolution between the two Parties means we can now push forward with our exploration activities at these highly prospective tenements in WA's prestigious Goldfields."*

*"Our new team members, Gold Road founders Ian Murray and Ziggy Lubieniecki, have been working undeterred with our Executive Management and Technical Team to implement the best exploration strategy and identify priority drill targets at both Kookynie and Mt Stirling."*

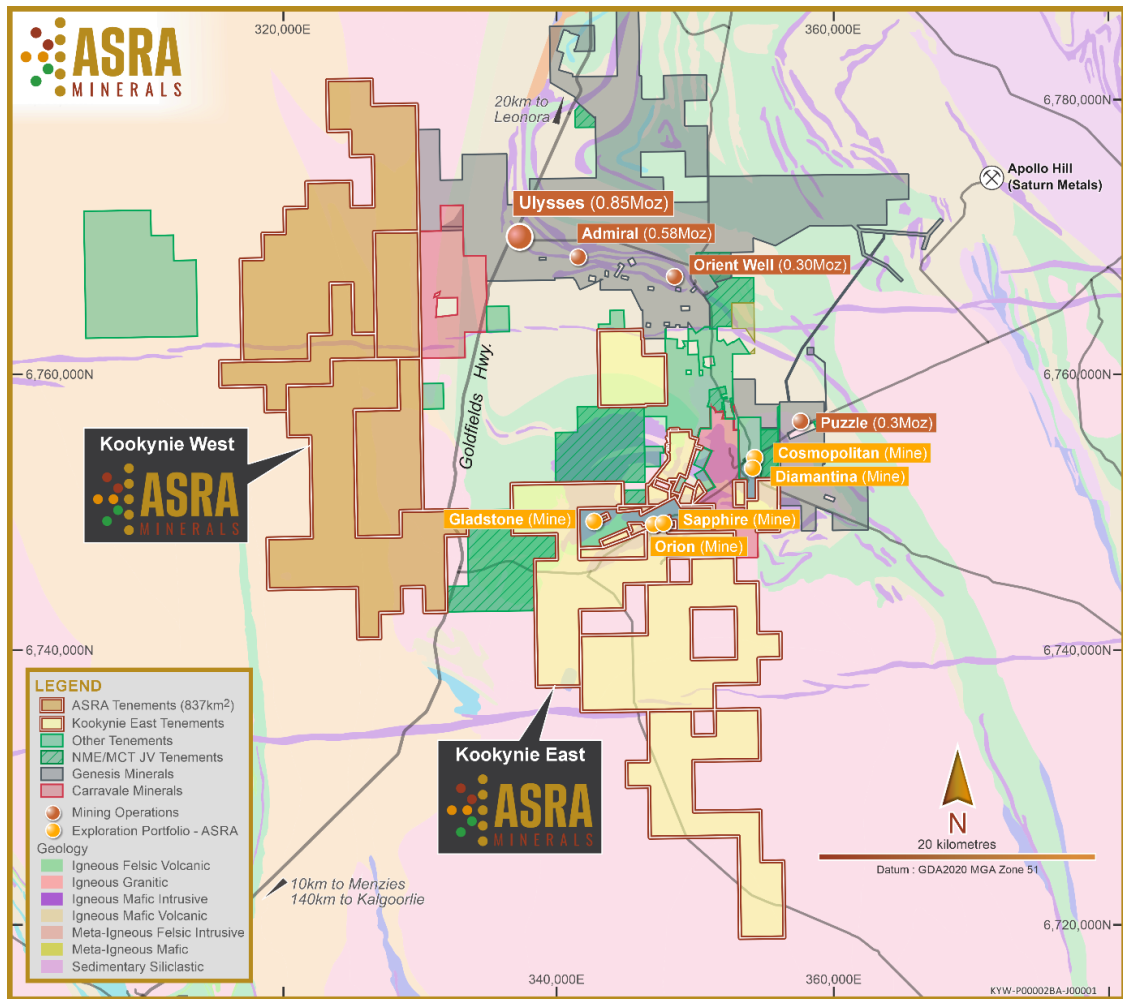
*Our Managing Director Rob Longley and Exploration Manager John Harris will provide further updates as we accelerate this work across our growing gold portfolio."*



**Figure 1 – Diamantina Open Cut Gold Mine at Kookynie**

\*Kalgoorlie Mining Associates Pty Ltd (ACN 134 197 130).

\*Bullseye Mining Limited (ACN 118 341 736), a subsidiary of Emerald Resources NL (ASX: EMR).



**Figure 2: Kookynie Gold Project**

**- ENDS -**

**This announcement has been authorised for release by the Board.**

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**About Asra Minerals**

Asra Minerals is a multi-commodity focused exploration company, targeting a growing gold, lithium and rare earth element (REE) portfolio in the premier Goldfields region of Western Australia.

The Company's flagship Mt Stirling Project is located 240km north of Kalgoorlie and hosts +20 gold prospects, and a gold JORC Mineral Resource. The project also shows significant potential for REE and critical minerals including Scandium.

The Kookynie West Project, situated less than 50km south, is a largely underexplored site showing gold, lithium and REE potential.

Asra Minerals has two lithium-focused exploration projects in the southern Yilgarn area of WA at Lake Johnston and Lake Cowan, located in highly prospective ground between operating lithium mines at Earl Grey and Bald Hill.



Asra Minerals' footprint in the world-class Eastern Goldfields region currently stands at 1,311km<sup>2</sup>.

The Company has joint ventures in the Kalgoorlie-Mt Monger region with Loyal Lithium (ASX: LLI) focusing on gold exploration. Asra Minerals also retains an equity holding in Loyal Lithium, a lithium exploration company targeting highly prospective areas in North America.

Led by a strong and experienced team, Asra Minerals is focused on developing these prospective projects, with a view to meet rising global demand for REE and critical minerals.

#### **Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. apparent inconsistencies in the figures shown in the MRE are due to rounding.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities law.