



Lithium and Copper

*World-Class Technology Metal
Discovery Potential*



Investor Slide Deck 6 April 2023

Investment Highlights

‘Ground Floor’ Opportunity in Commodity & Geographically-Hedged Explorer

Nevada Lithium

- » Strategic focus on Clay-hosted lithium with staking of new projects in North-American Lithium hot-spot Nevada
- » Polaris and Altair project staked in the vicinity of several large lithium Mineral Resources
- » Active approach to value creation with maiden drill program in early Q2 2023 and expansion of Lithium footprint

Governor Broome Heavy Mineral Sands

- » Largely de-risked Resource Development project with substantial JORC Resources and high-value rutile and zircon mineral products
- » Strong Net Present Value targeted in H2 2023 Scoping Study underpinned by substantial 126Mt of JORC Resources at high-grade 4.3% Heavy Mineral content

Georgina IOCG Project

- » Frontier exploration in exciting new East Tennant Copper-Gold Province
 - World-class Copper-Gold deposit potential between historic mining centres of Tennant Creek and Mount Isa
 - Leveraging significant investment by Geoscience Australia, NTGS and previous operator Greenvale Mining Ltd
 - Initial drilling has intersected copper mineralisation

Board and Management

- » Strong Board, led by Pilbara Minerals founder Tony Leibowitz, supported by John Young and management team including Matt Healy (Technical) and Vince Fayad (Corporate)

***With a strong portfolio of assets, an enterprise value of \$13.7M, and significant asset appreciation potential,
Astro Resources represents an excellent investment opportunity***

Corporate Overview

Board of Directors



Tony Leibowitz, *Executive Chairman*

Mr Leibowitz is a Fellow of the Institute of Chartered Accountants, Australia with over 30-years corporate finance, investment banking & broad commercial experience. Mr. Leibowitz has a proven track record of providing skills & guidance to assist companies grow & generate sustained shareholder value. Previous roles include Chandler Macleod Limited and Pilbara Minerals Limited, where, as Chairman and an early investor in both companies, he was responsible for substantial increases in shareholder value and returns. Mr. Leibowitz was a global partner at PricewaterhouseCoopers. Mr. Leibowitz currently serves as the Non-Executive Chairman of Ensurance Limited (ASX: ENA) and Trek Metals Limited (ASX:TKM).



John Young, *Non-Executive Director*

Mr Young is a highly experienced, bachelor of Applied Science (geology) qualified geologist and AusIMM member who has worked on exploration and production projects encompassing gold, uranium and speciality metals including tungsten, molybdenum and lithium. Mr Young's corporate experience includes appointments as Chief Executive Officer of Marenca Energy Limited and CEO and Director of Thor Mining PLC. Mr Young was Pilbara Minerals Exploration Manager from June 2014 until August 2015, appointed Technical Director in September 2015 and transitioned to non-Executive Director in July 2017 until his resignation in April 2018. Mr Young was also the Managing Director of Bardoc Gold Limited from May 2017 to April 2019 and then a Non-Executive Director until his resignation in April 2022.



Vince Fayad, *Executive Director & CEO*

Vince has over 35 years' experience in corporate finance, international M&A, accounting and other advisory related services in Sydney-based mid-tier accounting firms. He is the principal of his own firm Vince Fayad & Associates, providing accounting and advisory services. His experience ranges from provision corporate, accounting and secretarial services, together with strong commercial acumen particularly in the planning and execution of development strategies for projects as well as acquisition skills. Vince is currently Joint Company Secretary of Greenvale Energy Limited (ASX: GRV) and Polymetals Resources (ASX: POL).

Management

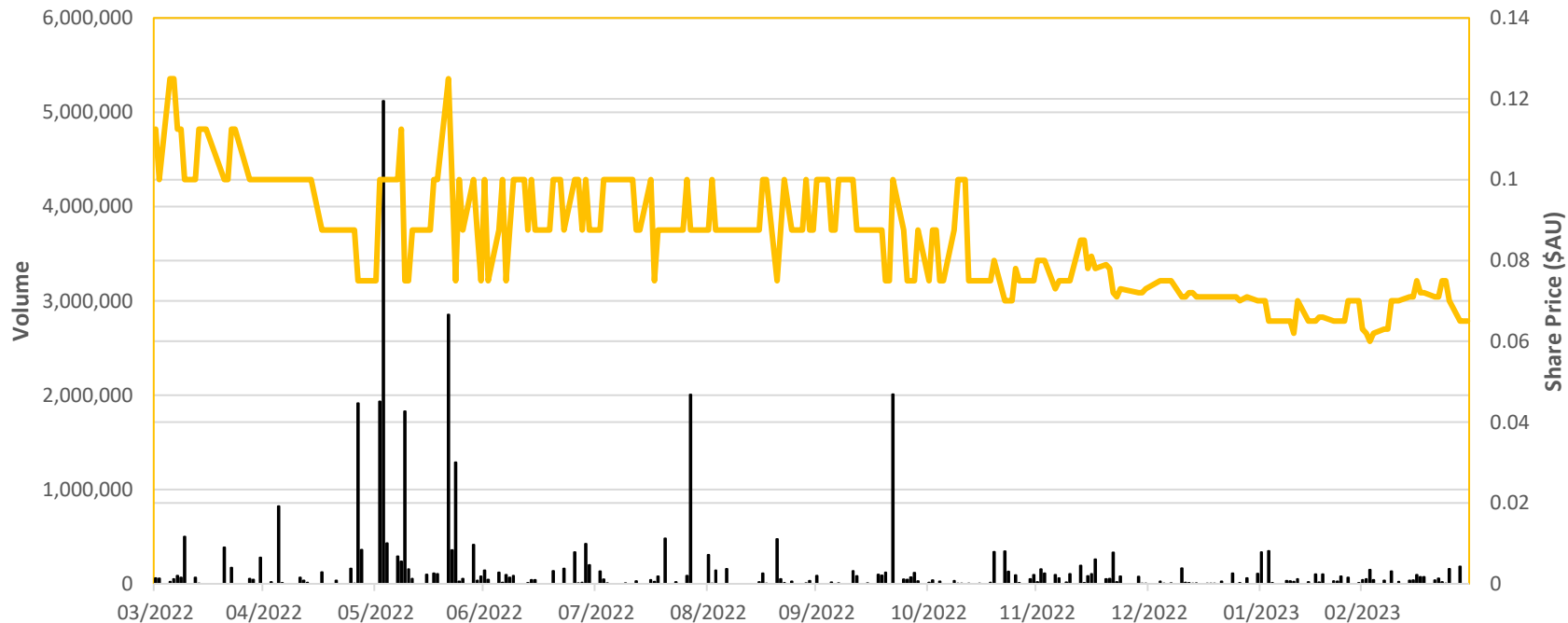


Matt Healy, *General Manager – Exploration*

Mr Healy is a highly experienced geologist and Australian mining executive. He has a Master of Science with first-class honours (Geology) from the University of Auckland and over 17 years' experience working at senior levels within mining companies and ASX-listed explorers. Prior to joining Astro Resources, Mr Healy held the position of Chief Executive Officer for Greenvale Mining Limited (ASX: GRV) and was also previously Exploration Manager at Round Oak Minerals (a then wholly-owned subsidiary of diversified investment company, Washington H. Soul Pattinson & Co Ltd).

Corporate Overview

Share Price



Notes:

1 - Astro Resources NL's historical share price and trading volume in the above table have been re-calculated to factor in the company's share consolidation that took place in November 2022 (ASX: 'Update of Share Consolidation', released on 18 November 2022)

2 - 80% of these shares are subject to an escrow period of up to 2 years

Key Financials

Share Price (@ 31.03.2023)	\$0.06 ¹
Shares on Issue	269,500,566
Options	Nil
Performance Share Rights	5,395,000
Market Cap (@ 31.03.2023)	\$16.17 m
Cash (@ 31.12.2022)	\$2.51 m
Enterprise Value	\$13.66 m
Debt (@ 31.12.2022)	Nil
Top 20 Shareholders (@ 31.03.2023)	67.66%

Major Shareholders

Greenvale Mining Ltd	17.07% ²
Holdmark Property Group	15.14%
Mining Investments Ltd	8.11%

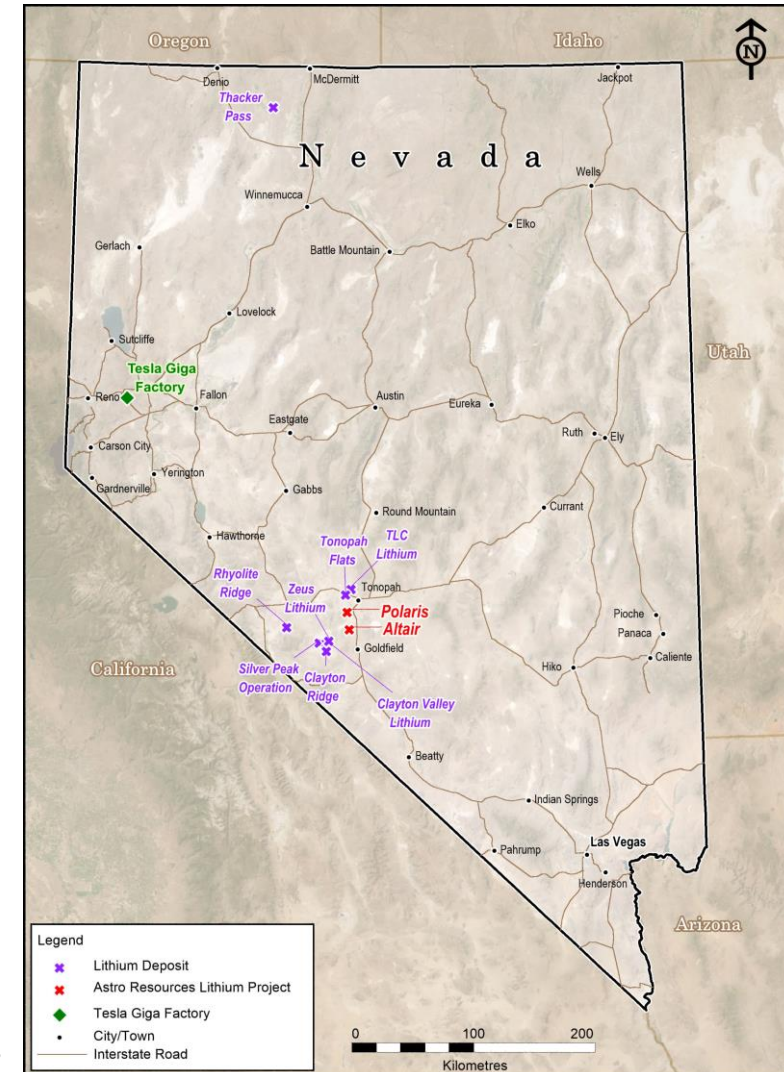
Nevada Lithium

Lithium Exploration in North America's Lithium Hot-Spot

- » Nevada a world-class lithium destination⁴ with a history of creating value
- » Astro has a substantial 509-claim 42km² project holding in the heart of lithium country
 - 10km from American Battery Technology Company (OTCBQ: ABML, US \$769m Capitalisation) 15.8Mt LCE Tonopah Flats Lithium deposit¹
 - 17km from American Lithium Corporation (OCTMKTS: LIACF, CAD \$698m Cap) 7.13Mt LCE TLC Lithium Project²
 - 35km northeast of Albermarle's Silver Peak Lithium Brine Operation
 - 50km east of Ioneer (ASX: INR, AU \$665m Cap) DFS-stage US\$1.265B after-tax NPV Rhyolite Ridge Project³
- » Substantial US Federal Government support for Lithium projects³
- » **Astro is active and focused on value creation**
 - Maiden Polaris-Altair 4,000ft (1,200m) drill program planning advanced – early Q2 commencement
 - Statewide data review and new lithium project generation process underway

Sources

1. TSX: LAC GM and Lithium Americas top Develop US-sourced Lithium Production, 31 January 2023
2. ASX: INR Ioneer Delivers Definitive Feasibility Study, 30 April 2020
3. ASX: INR U.S. Dept of Energy Offers Conditional Commitment for a Loan of Up to US\$700 Million for the Rhyolite Ridge Project, 13 January 2023
4. <https://www.fraserinstitute.org/studies/annual-survey-of-mining-companies-2021>



Governor Broome Heavy Mineral Sands Project

Overview

- » Located 95km by road from Busselton, Western Australia
- » Substantial JORC Mineral Resources of 126Mt @ 4.3% Heavy Minerals
- » High-value products Zircon (recently over US \$3,000.t)¹ and Rutile
- » Significant project covering 162km² total area

Close to Processing Infrastructure

- » Iluka Capel processing plant – 105km and Doral Australia plant – 135km

Crystallising Value from a High-Potential Asset

- » Project largely de-risked
- » Scoping Study planned for H2 2023
- » Strong NPV expected from high-value Minerals and Substantial Resource size

Notes

1. LSE: PYX PYX Resources Increases Price for Premium Zircon, 21 March 2022



Project Location

Georgina IOCG Project

Frontier exploration in a new Cu-Au Province

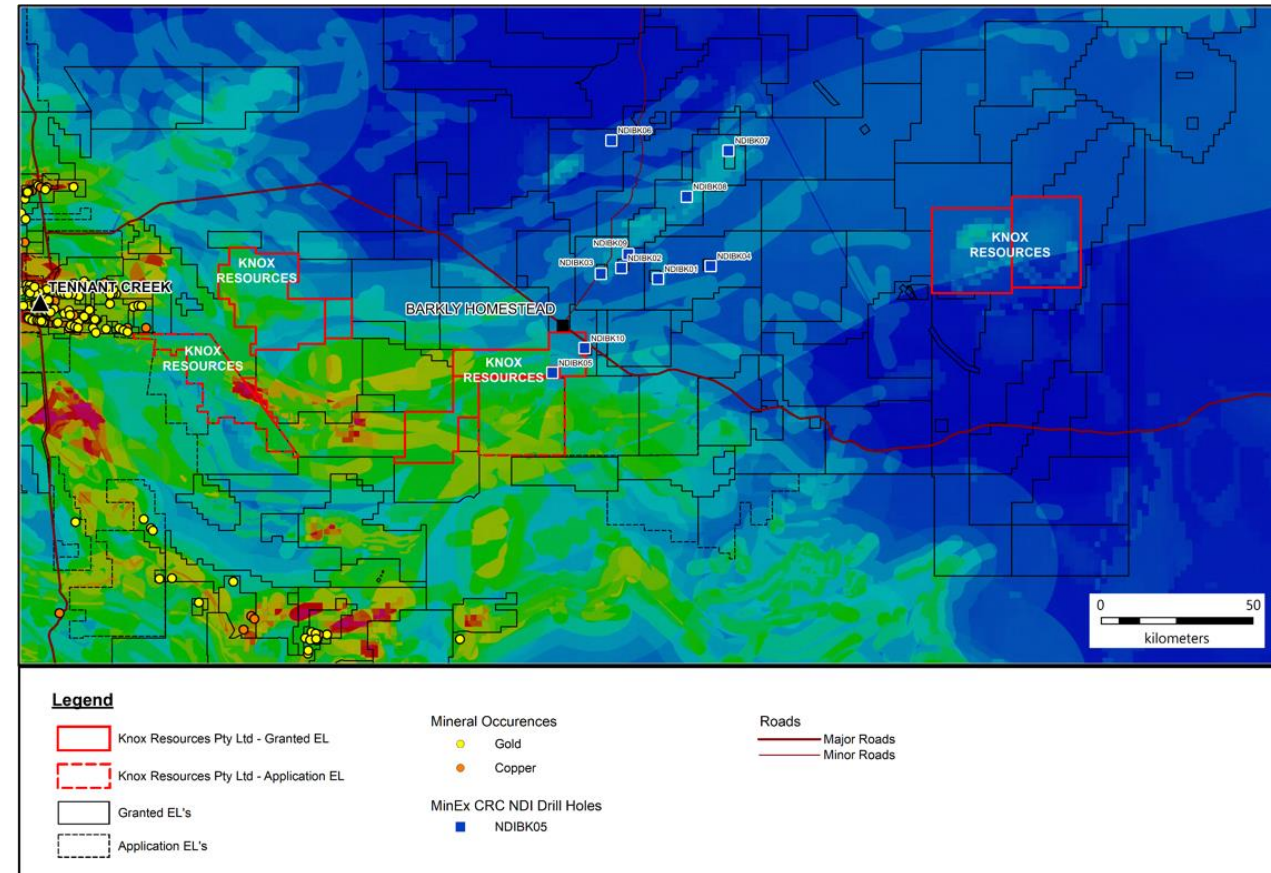
- » New Copper-Gold province identified through Federal Government “Exploring for the Future” program
- » Large Project Area 4,522km² between mining centres of Tennant Creek and Mount Isa, considered highly prospective for copper-gold desposits
- » 80% Astro, 20% Greenvale Mining Ltd¹ (ASX: GRV)

Sophisticated approach to value-creation

- » Leveraging substantial investment to date
 - Geoscience Australia, NT Geological Survey
 - Greenvale Mining Ltd – former owner of the project
 - Awarded NT Exploration funding grants \$250k+
- » Initial drilling has intersected copper mineralisation

Notes

1. GRV's interest requires it to participate. In addition, GRV has a 2% Net Smelter Royalty. ARO has an option to acquire GRV's interest plus royalty



Geoscience Australia – IOCG Mineral Potential Mapping 2019

Near-Term Activities

Lithium, Nevada

Mar-Sept 2023* \$1.1m

- » Maiden Aircore drilling campaign - Drilling (April 2023)
- » Maiden Aircore drilling campaign - Assay Results (June)
- » Regional sampling and new project claim staking (April-July)
- » Assess results and next steps for value-creation (July - Aug)

Heavy Mineral Sands, Western Australia

\$0.9m

- » 6,500m infill Aircore drilling campaign (March – April 2023)
- » Jack Track Bulk Sample Testwork Results (April – May)
- » Updated Mineral Resource Estimate (June - July)
- » Scoping Study (December)

IOCG, Northern Territory

\$0.5m

- » NT Government Co-funded Geophysical Surveying (April – May 2023)
- » Modelling and Interpretation of results (May – June)

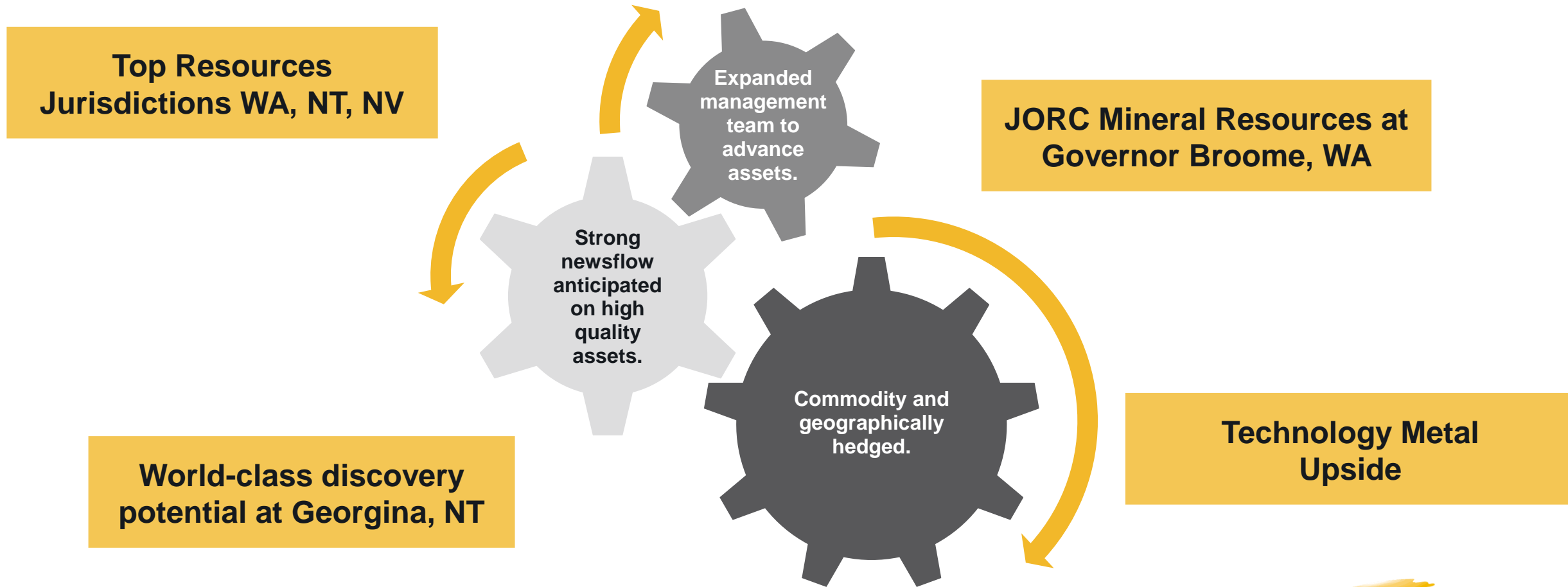
Total Mar-Sept 2023* \$2.5m



**Subject to change depending on exploration success*

Why Invest in Astro?

With a strong portfolio of assets and an enterprise value of \$13.7M, Astro Resources represents excellent “value for money”





Contacts

Tony Leibowitz

Executive Chairman

tony.leibowitz@gmail.com

+61 (0) 410 687 910

Nicholas Read

Media & Investor Relations

nicholas@readcorporate.com.au

+61 (0) 419 929 046

www.aro.com.au