

25 May 2023

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COMPLETION OF SHARE PURCHASE PLAN

Astro Resources NL (ASX: ARO) ('**ARO**', '**Astro**' or '**the Company**') advises the results of its Share Purchase Plan (SPP), which closed at 5:00pm AEST on Friday, 19 May 2023.

Under the terms of the SPP, eligible shareholders who held shares in the Company at 5:00pm AEST on 5 April 2023 (**Record Date**) were entitled to apply for up to \$30,000 worth of fully paid ordinary shares at an issue price of \$0.054 per share (**New Shares**).

Despite the Company's share price trading below the SPP offer price for part of the offer period, the SPP received applications from 25 shareholders. As announced by the Company on 10 May 2023 (ASX: *Extension of Astro Resources Share Purchase Plan*), all eligible directors applied for their full entitlement under the SPP.

The Company received valid applications totalling \$416,000 and the average application amount was \$16,640.

Astro's Chairman, Tony Leibowitz, commented: *"We are pleased to have received sound support from our shareholders for the SPP, particularly given the volatile market conditions which have prevailed during much of the offer period. The proceeds from the SPP, combined with the recent \$4.8 million placement, have put the Company in a strong position to execute our growth strategy, which is underpinned by our high-potential lithium assets in North America and mineral sands asset in WA.*

With a strengthened balance sheet, the Company is focused on delivering on its strategy and building shareholder value moving forward."

Participants will receive the full value of their application, with a total of 7,703,704 New Shares to be issued under the SPP. The New Shares are to be issued on Friday 26 May 2023 and will rank equally with existing ordinary shares in Astro.

Holding statements will be dispatched to participants by Friday 26 May 2023.

Shareholders with questions concerning the SPP should contact the Joint Company Secretaries, Kurt Laney kurt.laney@vfassociates.com.au or Vince Fayad vince.fayad@vfassociates.com.au

Authorised for release

This announcement has been approved by the Board for release.

ENDS

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