

ASX ANNOUNCEMENT



14 February 2022

Appointment of new Austral Director

Copper producer **Austral Resources Australia Ltd** (ASX:ARI) (“Austral” or the “Company”) is pleased to announce the appointment of Mr Michael Hansel as a non-executive director, effective today.

Michael is a Corporate Partner of HopgoodGanim Lawyers specialising in mergers and acquisitions, IPO’s, corporate governance, capital raisings, takeovers and joint ventures. Michael acts for a number of ASX-listed entities and large domestic and foreign private companies in the resources sectors. Michael has previously held a non-executive director position with ASX listed Metro Mining Limited.

Michael has consistently been recognised as a leading corporate, business & commercial lawyer by various legal publications including *Doyle’s Guide* and *The Best Lawyer*™.

His appointment will be put forward to shareholders for ratification as an ordinary resolution at the upcoming Annual General Meeting of the Company in May 2022.

The Board welcomes Michael’s appointment and looks forward to his contribution in steering the Company forward as it moves to producing from its Anthill copper mine having recently secured an offtake and prepayment agreement with Glencore.

This announcement is authorised for market release by Phil Thomas, Chairman.

FOR FURTHER INFORMATION PLEASE CONTACT:

Jane Morgan
Investor and Media Relations Manager
+ 61 (0) 405 555 618
jm@janemorganmanagement.com.au

Company contact:
Level 9, 60 Edward Street
Brisbane City QLD 4000
+ 61 (0) 7 3520 2500

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About Austral Resources

Austral Resources Australia Ltd is an ASX listed copper cathode producer operating in the Mt Isa region, Queensland, Australia. Its Mt Kelly copper oxide heap leach and solvent extraction electrowinning (SXEW) plant has a nameplate capacity of 30,000tpa of copper cathode. Austral is developing its Anthill oxide copper mine which has an Ore Reserve of 5.06Mt at 0.94% Cu. The Company expects to produce 40,000t of copper cathode over a four-year period from mid-2022.

Austral also owns a significant copper inventory with a JORC compliant Mineral Resource Estimate of 60Mt@ 0.7% Cu and 1,940km² of highly prospective exploration tenure in the heart of the Mt Isa district, a world class copper and base metals province. The Company is implementing an intensive exploration and development programme designed to extend the life of mine, increase its resource base and then review options to commercialise its copper resources.

Competent Persons' Statement

The information in this announcement that relates to Mineral Assets, Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on and fairly reflects information compiled and conclusions derived by Mr Andrew Beaton and Mr Steven Tambanis, Competent Persons who are Members of the Australasian Institute of Mining and Metallurgy. Mr Beaton is the Site General Manager at Austral and Mr Tambanis is Chief Executive Officer of the Company. Mr Tambanis and Mr Beaton are geologists and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results and Ore Reserves (2012 JORC Code)'. Mr Tambanis and Mr Beaton consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Ore Reserve and Mineral Resource Estimate Statements

Detailed information that relates to Ore Reserves and Mineral Resource Estimates is provided in Austral Resources Prospectus, Section 7, Independent Technical Assessment Report. This document is available on Austral's website: www.australres.com and on the ASX released as "Prospectus" on 1 November 2021. The Company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources and Ore Reserves as cross referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed.

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Key Austral ASX announcements

DATE	TITLE
1 Nov 2021	Austral Prospectus
3 Nov 2021	Austral lists on ASX
9 Nov 2021	Anthill and Mt Kelly development underway
17 Nov 2021	Anthill blasting commences
7 Dec 2021	Thiess signing
14 Dec 2021	Updated Company presentation
11 Jan 2022	Mining commences at Anthill
29 Jan 2022	December Quarter report