



ASTRON CORPORATION LIMITED

ARBN 154 924 553

Incorporated in Hong Kong, company number 1687414

Notice to the Australian Stock Exchange

Production and Exploration Report

Quarter Ended 30 September 2015

Donald Mineral Sands Pty Ltd (DMS) and Sovereign Gold NL (SG) (both 100% controlled by Astron Corporation Limited)

DMS owns EL5255, EL5472, MIN5532, RL2002 (formerly EL4433) and RL2003 (formerly EL4432) and has applied for RLA2006 (formerly EL5353), SG owns EL5186 and EL5354, which together comprise the Donald Mineral Sands Project (Donald Project). EL5263 (owned by DMS) and EL5261 and EL5262 (owned by SG) expired in May 2015.

Donald Project

PRODUCTION

During the quarter the Donald Project did not conduct any production activities.

DEVELOPMENT

During the quarter, the development of the Donald continued with the following being undertaken:

Feasibility study

The company continues to consider mining and processing optimisation on the basis of the feasibility study announced in July 2013.

Exploration

During the quarter, sample handling and preparation continued for drill samples collected through the February – March drilling program at RL2002 and RL2003. The laboratory assaying of the drill samples is currently underway.

Work Plan

No further update.

Funding

As announced on 13 October 2015, Donald Mineral Sands Pty Ltd has now entered into an EPC (engineering, procurement and construction) contract with China Machinery Engineering Corporation (“CMEC”) for the Donald Project. The EPC contract sets out the process for supply and installation of equipment for the MUP/WCP for the Project and assistance with funding for the EPC for the first phase of the Project.



The broad terms of the EPC contract specify the total contract price of US\$135 million. The EPC contract includes all design, procurement, civil engineering and construction, installation, training, commissioning, technical service and other works of the Project. DMS is required to contribute 15% to the costs of the project, being about US\$18 million. Under the contract, the parties have 10 months to satisfy the conditions precedent.

EXPENDITURE SUMMARY

Total expenses incurred were:

Production Activities	Sep Qtr 2015	YTD 2016 FY
	Nil	Nil
Development Activities	Sep Qtr 2015	YTD 2016 FY
	\$921,328	\$921,328

Niafarang Project

PRODUCTION

During the quarter the Niafarang Project did not conduct any production activities.

DEVELOPMENT

Mining licence application

Work continued towards obtaining the mining licence.

EXPENDITURE SUMMARY

Total expenses incurred were:

Production Activities	Sep Qtr 2015	YTD 2016 FY
	Nil	Nil
Development Activities	Sep Qtr 2015	YTD 2016 FY
	\$204,463	\$204,463

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30 October 2015