



**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 31 March 2017**

**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), RL2003 (formerly EL4432) and RL2006 (formerly EL5353 and RLA2006), SG owns EL5186, which together comprise the Donald Mineral Sands Project (Donald Project).*

**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***

DMS has completed the technical aspects of the optimisation of the feasibility study as previously announced and work continues on the capital aspects of the optimisation. Initial indications are that improvements from the updated technical aspects and the use of Chinese equipment will be positive. An updated feasibility study is anticipated to be completed shortly.

***Exploration***

A Mineral Resource update for the Donald Mineral Sands Project was announced on 7 April 2016 based on the earlier drilling program.

***Work Plan and approvals***

The work plan is progressing towards submission, anticipated to be in the first half of 2017. As announced on 2 December 2016, DMS has obtained a permit to export Controlled Ores.

**Funding**

As announced on 13 October 2015, DMS entered into an EPC (engineering, procurement and construction) contract with the China Machinery Engineering Corporation. As announced on 4 October 2016, the parties have agreed to extend the date for satisfaction of conditions precedent under the EPC contract to 1 May 2017 and now extended to 1 December 2017. The parties continue to work towards satisfaction of conditions precedent and improving the projects.

**EXPENDITURE SUMMARY**

**Total expenses incurred were:**

Production Activities	Mar Qtr 2017	YTD 2017 FY
	Nil	Nil
Development Activities	Mar Qtr 2017	YTD 2017 FY
	\$610,764	\$2,043,990

**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. Progress has been made with respect to the achievement of public acceptance and environmental approvals obtained which should mean the mining licence will be issued by the first part of the calendar year.

**EXPENDITURE SUMMARY**

**Total expenses incurred were:**

Production Activities	Mar Qtr 2017	YTD 2017 FY
	Nil	Nil
Development Activities	Mar Qtr 2017	YTD 2017 FY
	\$29,032	\$186,873

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**28 April 2017**

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