



18 November 2022

Completion of Security Purchase Plan and Placement of SPP Shortfall

- **The SPP and placement of the SPP Shortfall raised approximately \$0.9 million**
- **The SPP, together with the Placement and Director Loan Conversion announced on 17 October 2022, have raised approximately \$5.9 million to progress the Donald Rare Earth and Mineral Sands Project towards final feasibility which is expected Q1 2023**
- **A total of 70 securityholders, representing 13% of eligible securityholders, subscribed for new Securities under the SPP**

Astron Corporation Limited (Astron, ASX: ATR) is pleased to announce that \$891,000 was raised through the Company's Securities Purchase Plan (SPP) which was completed on 14 November 2022.

Collectively, the SPP and the Placement and Director Loan Conversion announced on 17 October 2022 have raised \$5.9 million.

In total, the Company received applications under the SPP from 70 securityholders, representing around 13% of eligible securityholders. The total funds raised includes \$150,000 from placement of the SPP shortfall in accordance with the terms of the SPP.

The Company will allot 1,650,039 new CHESS Depository Interests (CDIs) to participating investors on or about 21 November 2022. The new Securities are expected to be quoted on the ASX shortly thereafter.

The funds raised will be applied to finalisation of the Mineral Resource Statement to incorporate the results of the 2022 exploration drilling programme, completion of mine planning, engineering design for processing plant and infrastructure, advancement of regulatory approvals, continuing community engagement, and finalisation of project economics in connection with the Donald Project Feasibility Study.

The Company would like to thank all securityholders and new investors who participated in the SPP for their support and commitment to the continued progression of the Donald Rare Earth and Mineral Sands Project towards final feasibility and development.

The Directors reserve the right to place additional SPP Shortfall securities within three months of the Closing Date.

This announcement is authorised for release by the Managing Director of Astron.

About Astron

Astron Corporation Limited (ASX: ATR) is an ASX listed company, with over 35 years of experience in mineral sands processing technology and downstream product development, as well as the marketing and sales of zircon and titanium dioxide products. Astron's prime focus is on the development of its large, long-life and attractive zircon assemblage Donald Mineral Sands and Rare Earth Project in regional Victoria. Donald has the ability to represent a new major source of global supply in rare earths & mineral sands. The company conducts a mineral sands trading operation based in Shenyang, China and owns and operates a zircon and titanium chemicals and metals research and facility in Yingkou, China, which includes a mineral separation facility processing mineral concentrate products into final products. Astron also owns and has the rights to a dunal mineral sands deposit, the Niafarang Mineral Sands Project, in Senegal.