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Renewal of Niafarang Mineral Sands Project Mining Licence

Astron Corporation Limited (Astron, ASX: ATR) is pleased to provide an update on the Niafarang Project mining licence renewal process.

The Niafarang Project is located within a 397 square kilometres exploration licence on the Casamance coast of Senegal, West Africa. Astron owns a licence issued under Order Number 09042/MIM/TMG through its subsidiary company, Senegal Mineral Resources (SMR). As advised in Astron's report for the December Quarter 2022, a Small Mining Licence renewal application was submitted to the Senegal Mines Department on 30 March 2022, within the prescribed re-application time frame.

Astron has now received the renewal of the Mining Licence for a term of 5 years commencing 29 May 2022. The Mining Licence covers an area of 184 hectares and is contained within the area of the 397 square kilometres exploration licence zone, which is also subject to a renewal application.

A time frame for development of the Niafarang Project has not yet been determined.

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 and rare earth assemblage Donald Rare Earth and Mineral Sands 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 development 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 the development of a dunal mineral sands deposit, the Niafarang Mineral Sands Project, in Senegal.