

PROJECT UPDATE



August 2023

PRODUCTION REMAINS ON TRACK FOR 2025 COMMENCEMENT

Donald Mineral Sands Pty Ltd (DMS) Project (Donald Project) has steadily advanced in the first half of 2023, remaining on track for the planned production of its Heavy Mineral Concentrate (HMC) and Rare Earth Elements Concentrate (REEC) in the fourth quarter 2025. As indicated in Figure 1, DMS is scheduled to begin its

18-month construction phase in Q2 of 2024. During this period, the community can expect to see significant activity both on and off the mine site. Such activities in the surrounding area include upgrade of the Minyip – Rich Avon Road, construction of an accommodation village in Minyip, and installation of a water pipeline and powerline to the mine site.

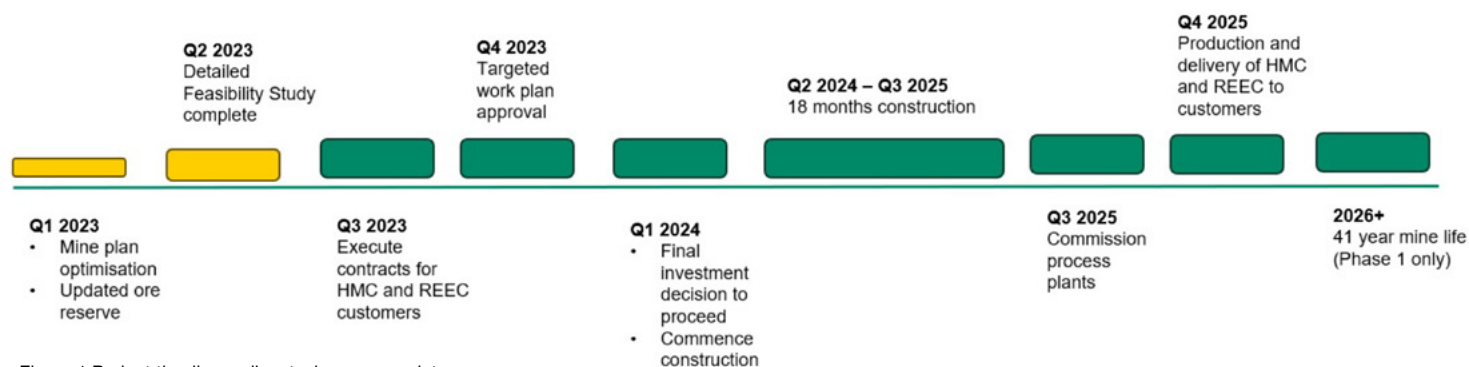


Figure 1 Project timeline, yellow tasks are complete

RELEASE OF DEFINITIVE FEASIBILITY STUDY FINDINGS

The Donald Project released the Definitive Feasibility Study (DFS) in April 2023. Phase one of the project only uses 17% of Donald Project's mineral resources, and will operate for over 40 years.

DFS summary outcomes for Phase One:

- Mining 7.5 million tonnes of ore per year from an open pit mine, with mineral sands processing carried out at the mine.
- Progressive rehabilitation of the land as mining of discrete blocks are completed, and progressive return to active farming.
- Creates about 150 full time equivalent (FTE) direct jobs (including contractors).

- Leads to, on average, an increase of more than 500 FTE employment opportunities in the region, over the project life.
- Contributes to an annual average increase in Gross Regional Product of \$205 million per year.
- Contributes approximately \$500 million (net present value) in taxes and royalties.

After the satisfactory commencement of Phase One production, DMS proposes to double the scale of the project with the development of Phase Two.

For further information, please head to our website: www.astronlimited.com.au.



RAIL A KEY COMPONENT OF THE TRANSPORT MANAGEMENT PLAN

Over the last six months the Donald Project Transport Working Group, which includes local Government, the Victorian Department of Transport and Planning, Victoria Police, and Emergency Services has facilitated the development of the Project's Transport Management Plan. The plan includes measures that aim to minimise the impacts of transport during construction, and the increased traffic during operations. A key mitigation is the use of rail for transporting the bulk of the product. The Heavy Mineral Concentrate (HMC) (approximately 25 trucks per day), will be packed on site in half height rail containers and trucked to the Wimmera Intermodal Freight Terminal (WIFT) at Doon during daytime. It will be loaded on trains for transport to a port.



Other key components of the plan include:

- Reduced transport movements during school bus hours and local events.
- Upgrades to Minyip-Rich Avon Road, Johnstons Road and C. Leach Road
- Upgrade to the "six ways" intersection at Stawell-Warracknabeal Road, Minyip-Rich Avon Road, Johnstons Road, Golf Road and R. Learmonth Road

MEET THE TEAM



Jessica Reid – General Manager Sustainability

Jessica joined Astron in May 2023 as General Manager Sustainability. Jessica is an experienced environmental and social professional, working across Australia and PNG on natural resource and major infrastructure projects for over 18 years. She brings experience in delivering sustainable outcomes through environmental and social impact assessment and management and identification of community values. Jessica is passionate about her work and her young family.



Kathy Alden – Administration Assistant

Kathy commenced with the Donald Rare Earth and Mineral Sands Project at the end of February 2023 and is located at the Minyip Office each Thursday and Friday. Kathy relocated from Melbourne in 2019 to support family members near Minyip. She has extensive administration experience having worked in the education sector at Monash University and the Department of Defence.



Karen Stewart – Human Resources Manager

Karen joins the team to lead our Human Resources function and has extensive site experience in mining, including mineral sands. Additionally, Karen has worked in remote health services, energy generation, power distribution, defence contracting and higher education organisations in regional Victoria and Queensland. With regular visits to Minyip, Karen is looking forward to getting to know the Wimmera and supporting the team to continue our journey towards a positive, accountable and inclusive workplace.

TIM CHASE FAREWELLS ASTRON

DMS's General Manager Global Operations, Tim Chase, departed the organisation in July after 8 years to pursue the next phase of his career. Tim's high calibre leadership, his deep knowledge of mineral sands mining and the strength of his stakeholder relationships that are a legacy will benefit the Project and community for many years to come. Astron would like to thank Tim for the critical contribution he has made to the development of the Project and for his support to the team. Although he'll be missed, we wish him the greatest success in his new role.



Tim Chase
DMS's General Manager
Global Operations

RADIOLOGICAL ASSESSMENT FINDS MINE AREA IS TYPICAL OF AUSTRALIAN AVERAGE



The exposure to natural sources of radiation varies widely throughout the world depending on the latitude and altitude at which people live, the local geology, the type of dwelling, and the food consumed. Radiological data collection within the mining licence was undertaken in March 2023.

Gamma radiation dose rates were recorded on a 100 metre grid pattern. The data collected showed that the natural radiological conditions are consistent across the mine site and that the existing uranium and thorium concentrations in the soil were typical of Australian averages.

DBH Radiation recording background radiation levels at the proposed mine site

DMS ON THE GROUND

DMS staff have met with local State and Federal members of parliament, community groups and local Shires over recent months to provide project updates, and to discuss issues of concern including labour, housing and opportunities for local businesses.



Environment and Community Officer Paul Atherton presenting recently in St Arnaud

COMMUNITY REFERENCE GROUP

The Community Reference Group met in Rupanyup in April. Discussions focused on the release of the draft Transport Management Plan and associated road upgrades, and the Community Sponsorship Program. We sought feedback on how our grants program can better support local community groups. Consequently, we will review the timing and frequency of the grants program in order to align it better with community project timelines.

The Minyip Progress Association updated the Community Reference Group on its investigations into a joint initiative with Wimmera Southern Mallee Development and Yarriambiack Shire to address local housing issues.

DMS PROVIDES \$10,000 SPONSORSHIP TO COMMUNITY PROJECTS

The 2022/23 DMS Community Sponsorship Program closed in June and provided funding to four community projects/events. The successful recipients were:

1. **Donald Golf and Bowls Club** – for sponsorship of senior and junior golf tournaments;
2. **Minyip Lions Club** – a contribution towards a new printer in order to print the monthly Minyip Community News;
3. **Murtoa Agricultural and Pastoral Society** – support for the Murtoa Show; and
4. **The Murtoa Big Weekend** – Sponsoring the live music and films on opening night.



Source: Pauline Rudolph



Source: Natalie Cursio

The **Wimmera Rice-flower** *Pimelea spinescens subsp. pubiflora* occurs on Buloke grasslands and is currently only found at five locations in the Wimmera including in the Minyip area. Astron recently undertook a detailed survey within the project footprint to verify the extent of the species distribution and confirm activities would avoid disturbance to the Critically Endangered and Listed plant.

In contrast to most other grassland species, Wimmera Rice-flower typically blooms in mid winter. Between April and August, small creamy yellow flowers bloom profusely amongst the green leaves.

The winter field survey did not identify the plant within the project footprint.

GET IN TOUCH

We would be happy to present a project overview and update to you or your organisation. Please contact Paul Atherton Environment and Community Officer on 5385 7088 or email: paul.atherton@donaldmineralsands.com.au

The DMS Facebook page is also a convenient way to keep up to date with latest project news.

Like, follow or share our page @Donald Mineral Sands