

23 February 2021

Interim CEO Appointment

Astro Resources NL (ASX:ARO) (“**ARO**”, “**Astro**” or “the **Company**”) is pleased to advise that Executive Director Mr Vince Fayad, has taken on the role of Interim Chief Executive Officer (CEO) of the Company. This appointment follows a significant increase to Mr Fayad’s leadership duties over the past 12 months, both corporately and at a project level, with Mr Fayad proving instrumental in the management of the Company.

Vince has strong ASX company experience, serving in roles including Executive Director, Company Secretary and CFO of Greenvale Energy (now Mining) Limited (ASX: GRV) and European Lithium Limited (ASX: EUR) (formerly known as East Coast Minerals). He has also served on other listed companies board in both executive and non executive roles.

In his previous role at Greenvale Mining, Vince played a significant role both corporately and at a project level, as well as overseeing the acquisition of Knox Resources, a company who owned 100% of a prospective IOCG portfolio in the Georgina Basin, Northern Territory.

Astro Chairman Jacob Khouri said, “*Vince has an impressive track record of company success, having played a major role in his previous position on the board of Greenvale Mining, where he was heavily involved in the development of the Company.*”

Over the last 12 months , Vince has assumed a greater leadership role in running Astro, overseeing the work programs being carried out across our portfolio of assets in Australia and the US and the Company’s general corporate activities.

Vince is a great asset to the Astro team, and we are thrilled he has extended his role to that of Interim CEO.”

Vince has over 35 years’ experience in corporate finance, international M&A, accounting and other advisory related services in Sydney-based mid-tier accounting firms and is the principal of his own firm Vince Fayad & Associates, providing accounting and advisory services. His experience ranges from provision corporate, accounting and secretarial services, together with strong commercial

acumen particularly, in the planning and execution and development strategies for projects as well as acquisition skills.

Mr Fayad's monthly consulting fee will now increase to \$12,000 + GST per month (previously \$7,500 per month). The increase in remuneration is reflective of Mr Fayad having effectively been acting as the Interim CEO for the last 12 months and as a result, a decision by the Astro Board was made to effect the increase from 1 January 2021. Mr Fayad's monthly fee covers, in addition to the CEO and Executive Director duties, general accounting and secretarial services and Company Secretarial duties.

This announcement has been authorised for release by the board.

More Information

Vince Fayad

Executive Director

Vince.fayad@vfastimates.com.au

+61 (0) 414 652 804

Victoria Humphries

Media & Investor Relations

victoria@nwrcommunications.com.au

+61 (0) 431 151 676