

8 March 2021

ASTRO CLOSES TRANCHE 1

Astro Resources NL (**ARO** or **the Company**) is pleased to advise that following its ASX Announcement on 24 February 2021, it has closed the issue of Tranche 1 of the Capital Raising, raising \$1.996 million before costs by issuing 498.9M shares (issued out of Listing Rule 7.1 and 7.1A capacity) at a price of \$0.004 per share.

In addition to the above, each shareholder who subscribed under Tranche 1 is entitled to one free attaching option at an option price of 1 cent and with an expiry date of 21 April 2021 (**Options**). The Options are subject to shareholder approval.

The Notice of Meeting for the Tranche 1 Options as well as the proposed issue of a further 249.6 million shares (Tranche 2) at a price of \$0.004 per share plus one free attaching Option on the same terms as those of the Tranche 1 Options is being finalised and the Company will provide further updates shortly.

Full details of the above issues are set out in the market announcement dated 24 February 2021.

Authorisation

This announcement has been authorised for release by the board.

More Information

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