



18 March 2022

**Astron Finalises Arrangements to Issue Convertible Notes to Advance Donald Project**

Astron Corporation Limited (**Astron, ASX:ATR**) advises that it has finalised all necessary arrangements for the issuance of Convertible Notes (**Notes**) for the principal amount of A\$5 million, plus A\$1 million to pay interest on the Notes.

Astron held an Extraordinary General Meeting (**EGM**) on 7 March 2022 and received shareholder approval for the issuance of the Notes to Collins Street Asset Management Pty Ltd and for the subsequent right to issue shares pursuant to the Notes after a period of two years.

Astron Managing Director, Tiger Brown stated:

“The issuance of the Convertible Notes, and associated funding, allows Astron to progress key work streams, leading to the next key stage of the commercialisation of the Donald Mineral Sands and Rare Earths Project.

The funds will be used towards the completion of the planned detailed feasibility study (**DFS**), including feasibility level engineering designs for site infrastructure and all process plant. In addition, supplementary exploration drilling will be undertaken which is expected to lead to an updated Mineral Resource and Ore Reserves Statement. Other work streams include the continuation of environmental studies and progression towards final regulatory requirements. The DFS is planned for completion in the second half of 2022, at which time detailed project economics are expected to be available for public release.

The company will continue to progress its engagement with potential customers by the supply of mineral sands (zircon and titania) and rare earth product samples, as well as progress commercial arrangements for the project’s rare earth concentrate production stream.”

**For further information on the Donald Mineral Sands and Rare Earth Project, refer to:**

Corporate Presentation, December 2021

<https://astronlimited.com.au/wp-content/uploads/2021/12/CorporatePresentationDecember2021.pdf>

**For further information, please contact:**

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This announcement is authorised for release to the ASX by the Managing Director

## **About Astron**

Astron Corporation Limited (ASX: ATR) is an ASX listed company, with over 30 years' 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 mineral sands. The company also conducts a mineral sands trading operation based in Shenyang, China; operates a zircon and titanium chemicals and metals research and development facility in Yingkou, China; and is the owner of the Niafarang mineral sands project in Senegal, a high-grade coastal mineral sands deposit.