



19 September 2024

Joint Venture – Satisfaction of Conditions Precedent

Astron Corporation Limited (Astron) (ASX: ATR) is pleased to announce that Energy Fuels Inc. has received written confirmation from the Foreign Investment Review Board (FIRB) that the Australian Commonwealth Government has no objection to its entry into the Joint Venture Agreement with Astron Corporation for the development of the Donald Rare Earths and Mineral Sands Project (Donald Project), located in the Wimmera region of Western Victoria.¹ As a result, all material conditions precedent to the Joint Venture Agreement becoming effective have been satisfied.

This announcement has been authorised for lodgement to ASX by the Managing Director of Astron.

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About Donald Rare Earths and Mineral Sands Project

The Donald Project, located in the Wimmera Region of Victoria, Australia, has the potential to become a globally significant, long-life supplier of critical rare earth elements (REE), including neodymium, praseodymium, dysprosium, and terbium as well as zirconium, hafnium and titanium minerals. It contains over 2.6 billion tonnes of Mineral Resources at 4.4% HM grade and comprises two adjoining deposits, the Donald Deposit (which constitutes the area covered by MIN5532 and RL2002 and is the subject of the Joint Venture between Energy Fuels Inc. and Astron) and the Jackson Deposit (RL2003).

About Astron

Astron Corporation Limited (ASX: ATR) is an Australian-based company listed on the ASX. With over 35 years of operating history, Astron has been involved in mineral sands processing, downstream product development, and the marketing and sales of zirconium and titanium related products. Astron's prime focus is the development of its large, long-life Donald Rare Earths and Mineral Sands Project in regional Victoria, Australia. In addition to its Australian assets, the company also conducts a mineral sands trading operation based in Shenyang, China and owns and operates a zircon and titanium chemicals research facility, which includes a mineral separation facility processing mineral concentrate products into final products, in Yingkou, China.

¹ See Astron's ASX Announcement on 4 June 2024, *Joint Venture – Execution of Binding Agreements* and on 15 July 2024, *Donald Project Joint Venture – Conditions Precedents Update*