



24 October 2024

## Opening of Non-Renounceable Entitlement Offer to Raise ~\$13 million

Further to its announcement on 17 October 2024, Astron Corporation Limited (ASX:ATR) (**Astron** or **Company**) wishes to advise that the pro rata non-renounceable entitlement offer (**Entitlement Offer**), to raise approximately \$10 million, was opened as 9.00am (AEDT) today, 24 October 2024.

In conjunction with the opening of the Entitlement Offer, the Company has dispatched the Entitlement Offer Booklet, and personalised Entitlement and Acceptance Forms, to securityholders who are eligible to participate in the Entitlement Offer.

Eligible securityholders are invited to subscribe for 1 new Chess Depository Interest (**CDI**) for every 12 CDIs held at 7:00pm AEDT on Tuesday, 22 October 2024 (**Record Date**), at an offer price of \$0.66 per new CDI. Fractional entitlements to new CDIs will be rounded up to the nearest whole number of new CDIs.

Securityholders who are eligible to participate in the Entitlement Offer (Eligible Securityholders) are those who:

- are registered as a holder of fully paid CDIs in Astron at the Record Date;
- are recorded as having an address on the Astron security register in Australia, New Zealand, China or Hong Kong; and
- are not located in the United States of America (**United States**) and are not a person (including a nominee or custodian) acting for the account or benefit of a person in the United States.

A letter to ineligible securityholders notifying them of the Entitlement Offer and their ineligibility to participate (**Ineligible Securityholder Letter**) has also been dispatched today. An electronic version of the Entitlement Offer Booklet can be viewed online on Astron's website at [www.astronlimited.com](http://www.astronlimited.com).

### Entitlement Offer

The Entitlement Offer, to raise up to approximately \$10 million, is expected to close at 5.00pm Australian Eastern Daylight Savings Time (AEDT) on Tuesday, 19 November 2024. The Entitlement Offer is not underwritten. However all of the Company's directors (including Mr. Tiger Brown, the Company's Managing Director and largest securityholder), and the Company's second largest securityholder, Mr. Tan Ruiqing, have provided firm indications that they will take up their full rights under the Entitlement Offer. This represents a commitment of approximately \$7.3 million.

The Entitlement Offer is non-renounceable and entitlements will not be tradeable on the ASX or otherwise transferable. Securityholders who do not take up their entitlement in full will not receive any value in respect of entitlements not taken up.

Eligible Securityholders who take up their full entitlement may also apply to receive any New CDIs not subscribed for by other Eligible Securityholders in accordance with the Entitlement Offer. New CDIs will only be offered if the Entitlement Offer is undersubscribed and will only be issued to the extent necessary to make up any shortfall in subscriptions received in accordance with the Entitlement Offer.

Full details of the Entitlement Offer, including the timetable and details for how to accept the Entitlement Offer, are set out in the Entitlement Offer Booklet and the personalised application form accompanying the Entitlement Offer Booklet. Eligible Securityholders should read the Entitlement Offer Booklet in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for New CDI.

If you are an Eligible Securityholder and you have questions about the offer, please contact the Astron Corporation Limited Information Line on 1300 850 505 (for calls within Australia) and +61 3 9415 4000 (for calls from outside Australia) between 8:30am and 5:00pm (AEDT) Monday to Friday during the Offer Period for further information. The Information Line will open on Thursday, 24 October 2024.

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

**For Further Information, contact:**

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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 a 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.

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## Important notices

This notice may not be released or distributed in the United States. This notice does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The entitlements and the New CDIs to be offered and sold in the Entitlement Offer have not been, and will not be, registered under the US Securities Act of 1933 (the US Securities Act) or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This announcement contains certain forward-looking statements and comments about future events. Forward-looking statements can generally be identified by the use of forward-looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause Astron's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements and many of these factors are beyond Astron's control. Refer to the various risk factors on pages 21 – 24 of the investor presentation released to the ASX on 17 October 2024. Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty and other factors, many of which are outside the control of Astron. As such, undue reliance should not be placed on any forward-looking statement. Past performance information given in this announcement is given for illustrative purposes only and is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information or other forecast. Nothing contained in this announcement is to be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Astron.

The information contained in this announcement does not constitute financial product advice (nor investment, taxation, accounting or legal advice), is not a recommendation to acquire Astron CDIs and is not intended to be used or relied upon as the basis for making an investment decision. This announcement has been prepared without taking into account the investment objectives, financial position or needs of any individuals. Before making any investment decisions, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek investment, legal, accounting and taxation advice appropriate to their jurisdiction. Astron is not licensed to provide financial product advice in respect of Astron CDIs. Cooling off rights do not apply to the acquisition of Astron CDIs pursuant to the Entitlement Offer.

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