



## ASTUTE EXECUTES SALE OF ITS WA DIAMOND ASSETS STREAMLINING ITS PROJECT PORTFOLIO



### Key Highlights

- Astute to sell its diamond assets for \$125,000 in cash.
- Sale is consistent with Astute's focus on its flagship assets, the Georgina Basin IOCG Copper-Gold Project in the NT and Red Mountain Lithium Project in Nevada, while also helping to reduce the Company's cash burn and deliver portfolio simplification.
- Proceeds to be used for working capital purposes.

Astute Metals NL (**ASX: ASE**) ("**ASE**", "**Astute**" or "**the Company**") is pleased to announce that it has executed an agreement to sell its West Australian diamond assets, namely its East Kimberley Diamond tenement E80/4120 and its Heavy Mineral Separation (**HMS**) plant (collectively, the **Diamond Assets**), for a total consideration of \$125,000 in cash to privately owned company J.B.J Capital Pty Ltd.

As part of the sale, the Company has disposed of its 100%-owned subsidiaries, East Kimberley Diamonds Pty Ltd and Argyle Resources Limited.

The sale allows the Company to focus on the Georgina Basin IOCG Copper-Gold Project in the Northern Territory and the Red Mountain Lithium Project in Nevada, USA.

### Chairman's comment

Astute's Chairman Tony Leibowitz commented: "I am pleased that this transaction has been completed, realising cash that will assist in strengthening our cash position while simplifying our portfolio and allowing management time and resources to be dedicated to our two core assets."

### Authorisation

This announcement has been authorised for release by the Board of Astute.

### More Information

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