

Drill testing of 1,900m of along strike potential to 1.5 Moz Gold Resource to commence in late March, Edleston Project Ontario

Key Highlights

- Drill testing of 1.9km trend of along strike potential to Edleston Main and Sirola 1.5Moz Gold Resource¹ to commence in late March (Indicated: 14.0Mt at 0.90g/t Au for 400,200 oz; Inferred: 34.1Mt at 1.00g/t Au for 1,099,800oz Au)
 - Edleston Main and Sirola 1.5Moz Resource covers 1.8km of strike within same lithologies and have same geophysical response
- Program aims to target multiple paralleling IP chargeability anomalies which are under shallow transported cover and yet to be drill tested
- Prospective setting extends for a further 6.2km to the east of what is being drill tested in this program
 - Limited IP surveys completed across the remaining 6.2km of strike - revealing multiple paralleling IP chargeability anomalies similar to that of Sirola

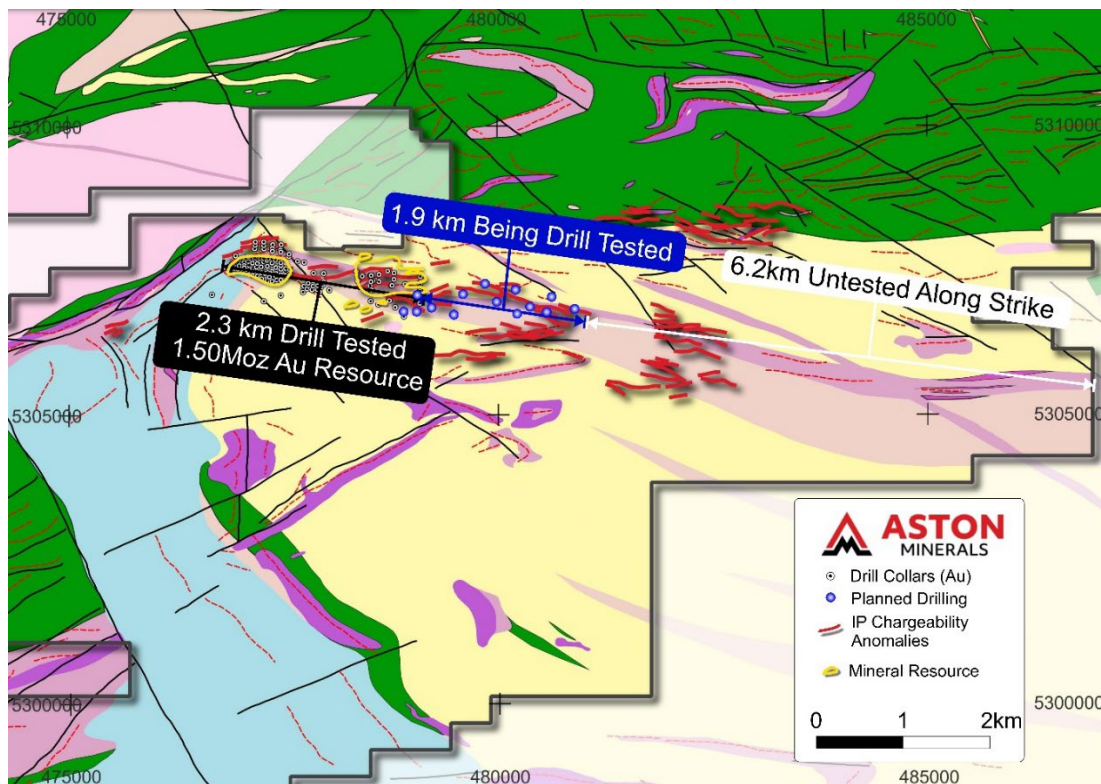


Figure 1: Edleston Project showing 1.5Moz Au Resource along strike from 2023 drill program of 1.9km and remaining 6.2km of untested prospectivity

¹ ASX Release, "Maiden Gold Mineral Resource of 1.5Moz Au at Edleston", 19th January 2023

Aston Minerals Limited (**ASX: ASO**, 'Aston Minerals' or 'the **Company**') is pleased to announce the commencement of drilling in late March to target the along strike potential of the Edleston Main and Sirola 1.5Moz Maiden Gold Resource.

Executive Chairman, Mr Tolga Kumova, commented: *"Gold at Edleston was initially discovered using IP to target chargeability anomalies. Aston's gold Resource at Edleston Main and Sirola covers 1.8km of strike resulting in a 1.5Moz maiden gold Resource. The program we have underway is testing 1.9km of multiple paralleling IP chargeability anomalies, along strike and within the same lithological setting as that of Sirola.*

"Sirola mineralisation crops out at surface and has been drill tested to a maximum depth of 700m below surface and remains open at depth along strike. At present, Sirola has a strike length of 790m and hosts 906,000oz Au within the maiden Resource. This target we are drilling is 1.9km of what looks like the same material.

"In addition to the 1.9km we are about to drill test, a further 6.2km remains to be tested. Predecessors conducted a limited IP survey along part of this trend and identified a significant amount of paralleling IP chargeability anomalies.

"Within the Cadillac Larder Fault Zone, multiple significant gold deposits ranging from 3.7Moz through to 24Moz exist within a similar setting and it appears that the gold potential of this Project is limited by a function of the drilling conducted to date. We look forward to publishing the results of the exploration as it unfolds."

Drilling Program Overview

A total of 14 diamond drill holes for 4,800m have been planned out on a 180m to 320m spacing in order to determine the potential of the IP chargeability anomalies being mineralised. The program has been devised to provide an indication of the overall scale of the system immediately along strike from Sirola which is completely open to the east.

This announcement has been authorised for release by the Board of Aston Minerals Ltd.

About Edleston Project

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario, Canada. The towns of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project. The region is globally recognised in terms of large scale open pit and underground operations.

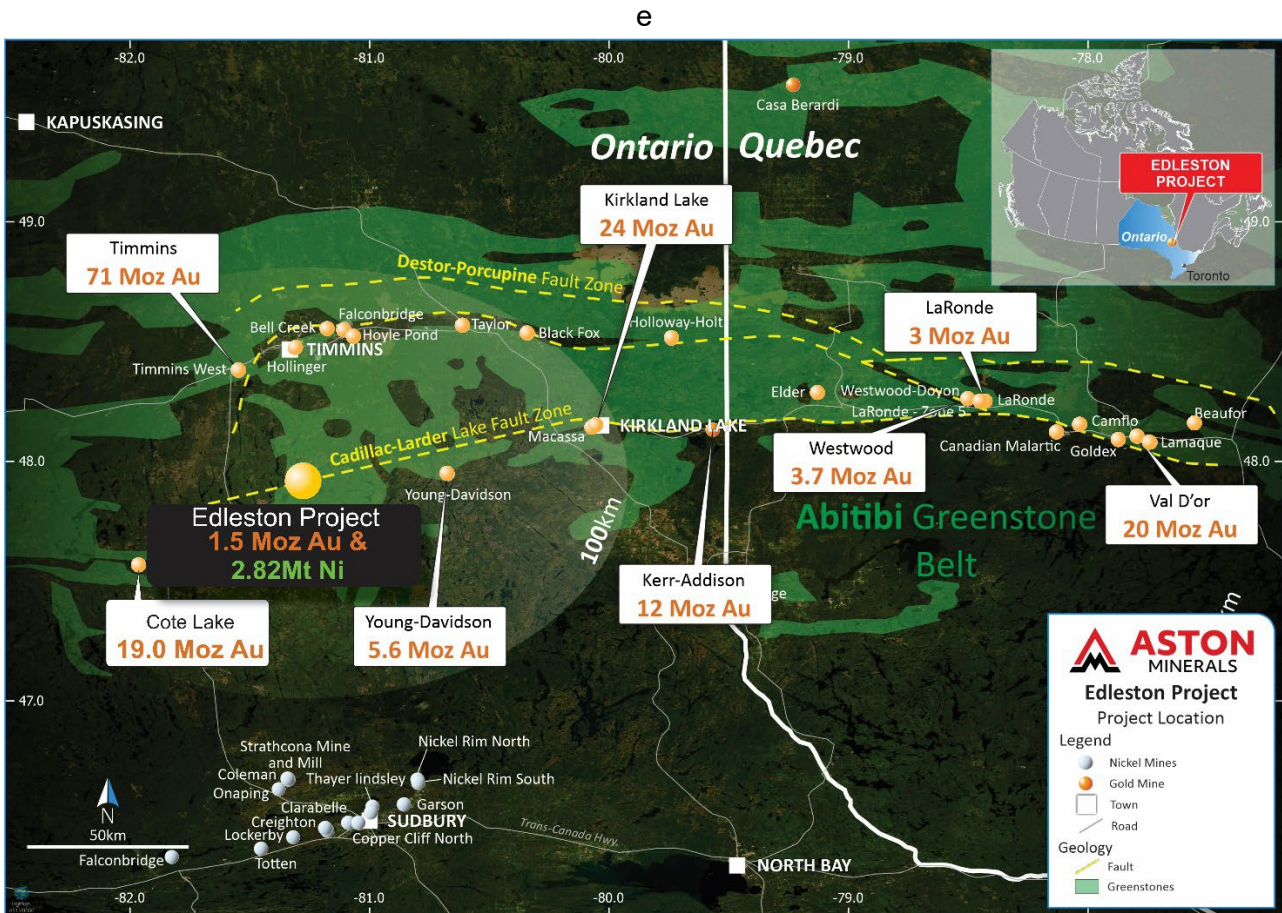


Figure 1: Edleston Project Location Plan

Contacts

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Competent Person's Statement

The mineral resource estimates in this announcement were reported by the Company in accordance with listing rule 5.8 for resource on 19 January 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.