

Aston Accelerates 100% Acquisition of Edleston Additional Ground

Aston Minerals Limited (ASX: ASO, 'Aston Minerals' or 'the Company') is pleased to announce that it has accelerated payments to complete the 100% acquisition of the additional ground at the Edleston Project, Ontario, as originally announced on 17 January 2022.

Following the successful delineation of a **maiden nickel resource of 1,044 million tonnes** of nickel and cobalt (*Indicated: 155 Mt at 0.28% Ni, 0.011% Co (0.31% Ni Eq¹); Inferred: 889 Mt at 0.27% Ni, 0.011% Co (0.30% Ni Eq¹)*) and a **1.5Moz maiden gold resource** (*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*) at the Edleston Project, the Board availed of the opportunity to move to 100% ownership of the additional 203 mining claims. Details of the acquisition are set out in Appendix 1.

Aston announced late last week the commencement of drilling to target the along strike gold potential of the Edleston Main and Sirola 1.5Moz Maiden Gold Resource. The program will consist of 14 diamond drill holes for 4.800m 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.

The Board is excited to build on the exploration success to date, all of which has occurred in less than 3 years since first acquisition.

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

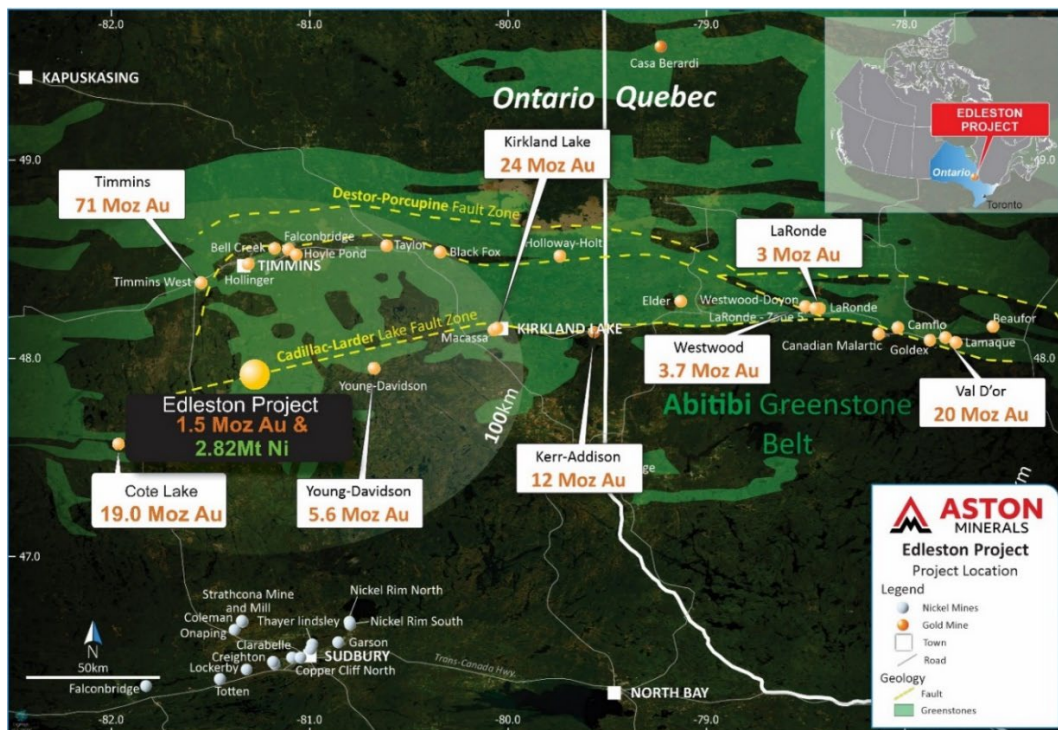


Figure 1: Project Location Plan and Surrounding Projects

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.

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 and 21 February 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.

Appendix 1: Commercial Terms

The Company has completed the 100% acquisition of the additional 203 claims at Edleston via payments totalling CAD\$130,000 and the issue of 1,600,000 ASO shares in the following instalments:

- CAD\$30,000 and 400,000 shares on execution of the option; and
- CAD\$40,000 and 500,000 shares on the first anniversary; and
- CAD\$60,000 and 700,000 shares accelerated payment ahead of the second anniversary.

The vendor, 4Amigos Partnership, is an unrelated party to the Company.

4Amigos Partnership will retain a 2.5% net smelter royalty. 0.5% of the net smelter royalty can be re-purchased for C\$500,000 to reduce the net smelter royalty to 2%.