ASX / MEDIA ANNOUNCEMENT 10 September 2021

Extensive Nickel-Cobalt Sulphide Mineralisation Intersected at Edleston Project, Ontario, Canada

- **Second diamond drill hole, DDED21-059, testing the Boomerang Target has intersected semi-massive, blebby and disseminated nickel sulphide mineralisation**
  - **2.4m zone of 10% pyrrhotite-pentlandite-chalcopyrite nickel copper sulphide mineralisation including 15cm zone of semi massive pyrrhotite-pentlandite-chalcopyrite from 52.5m downhole**
  - **8.7m zone of finely disseminated to blebby sulphide 2-5% pyrrhotite-pentlandite from 84.3m downhole**
  - **1.5m zone of coarsely disseminated sulphide 5% pyrrhotite-pentlandite from 179.5m**
  - **21.5m zone of finely disseminated pyrrhotite-pentlandite 4-8% from 203.5m and finely disseminated pyrrhotite 1% to 227.5m**
  - **9.5m zone of finely disseminated to blebby pyrrhotite-pentlandite 4-8% from 227.5m**
  - **6m zone of finely disseminated pyrrhotite-pentlandite 4-8% from 256m (drilling underway and still in mineralisation)**
- **pXRF scans of drill core confirmed the presence of nickel-cobalt sulphide**
- **Drilling of hole DDED21-059 still underway, currently at 262m**
- **Multiple structurally analogous targets defined across the >5km strike**
- **Downhole EM to be conducted to determine extent of sulphide mineralisation and identify potential additional off-hole conductors**
- **Processing and interpretation of available airborne EM data underway**
- **IP survey planning commenced to determine effectiveness at targeting disseminated mineralisation styles**
- **Mineralisation style evident from exploration completed suggests possibility of a Mt Keith-style Ni-Cu sulphide model with disseminated and blebby sulphides in an olivine adcumulate to mesocumulate flow**

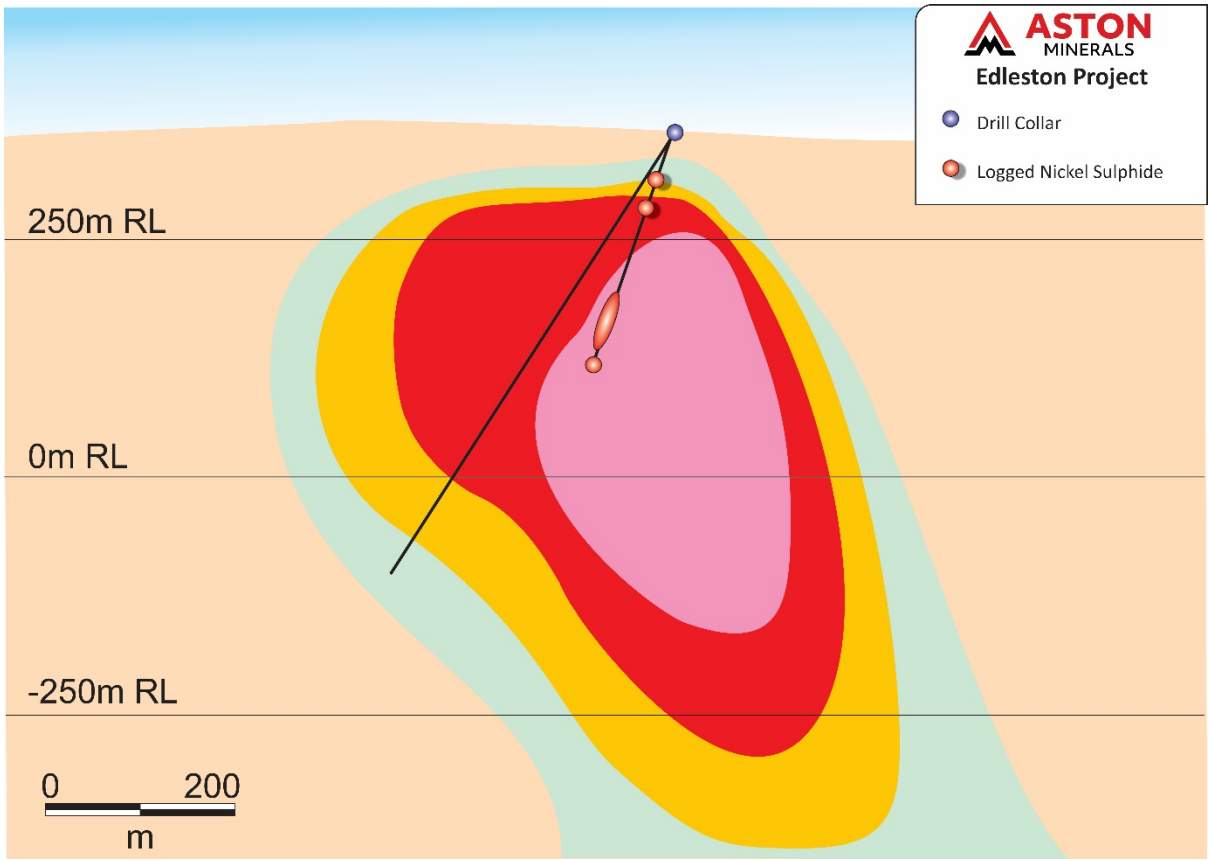

Figure 1: Magnetic Inversion Model- With Nickel Sulphide Intercepts

Aston Minerals Limited ("Aston Minerals" or "the Company", ASX: ASO) is pleased to announce that semi massive, blebby, and disseminated styles of nickel sulphide mineralisation have been intersected in drilling at the Boomerang Target within the Edleston Project, Ontario, Canada.

Managing Director, Dale Ginn commented *"To have such an early success in terms of hitting semi massive, blebby and disseminated styles of nickel sulphide mineralisation in the second hole provides very strong encouragement of a proof of concept of the Boomerang Target. The mineralisation intersected starts within 50m of surface and is therefore ideal for targeting using electromagnetic (EM) methods.*

Upon completion of the current drill hole, we will be mobilising a downhole EM crew to determine the extent of the mineralisation being targeted and to potentially identify additional off hole conductors.

We have just acquired a previous high resolution airborne EM survey that was completed across the Edleston Project by former operators. This 100m line spaced survey has been provided to our geophysical consultants for processing and interpretation. Our exploration approach will be to target both conductors with the potential of hosting semi massive to massive styles of nickel sulphide mineralisation and the broader disseminated nickel sulphide mineralisation.

The mineralisation style intersected to date bears significant parallels to that of BHP's Mt Keith Ni-Cu Mine. We look forward to providing further updates on our progress as it unfolds."

Executive Chairman, Tolga Kumova commented *"We are astounded by the potential scale of the system. With only our second hole into this 5 km long strike, we have uncovered broad scale disseminated nickel-cobalt sulphides.*

With the availability of low cost, environmentally responsible hydroelectric power, the Project has the potential of providing a green source of nickel into what is emerging as a region of global significance with respect to battery manufacturing and electric vehicles.

We would like to thank the Mattagami First Nation for their ongoing support of the Project and provision of services which have been critical towards the ongoing success of exploration."

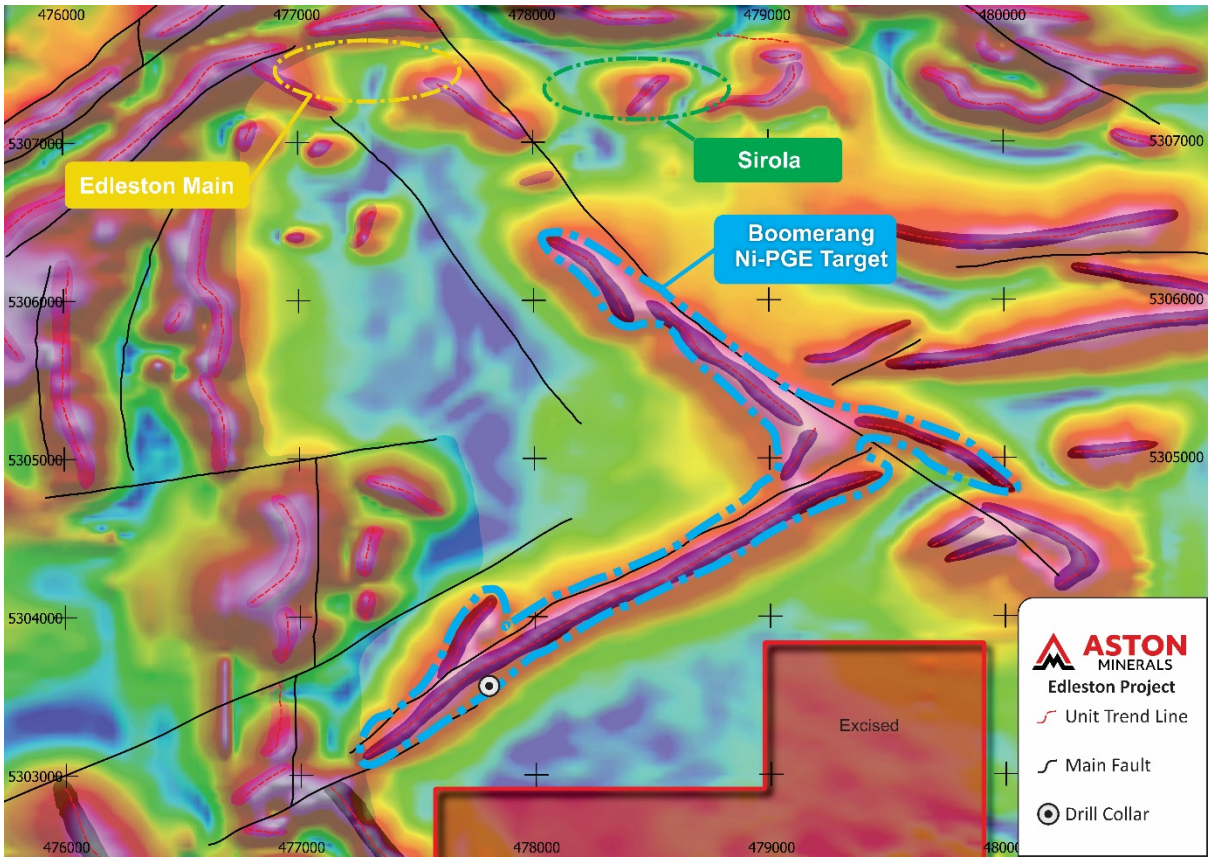

Figure 2: TMI Magnetics, Interpreted Geology and Nickel Drill Collar Location

Nickel Exploration Targeting Overview

In a regional context, the Abitibi Greenstone Belt spanning across Ontario through to Quebec has an extensive history of nickel exploration and production from ultramafic associated nickel-copper-platinum group deposits. Edleston has undergone two phases of nickel exploration in the 1960's and 1970's with limited subsequent exploration undertaken in relation to nickel.

A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverage was undertaken. Through this process the extent and intense magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5km, is 500 to >1,500m wide and extends to depths of well over 500m.

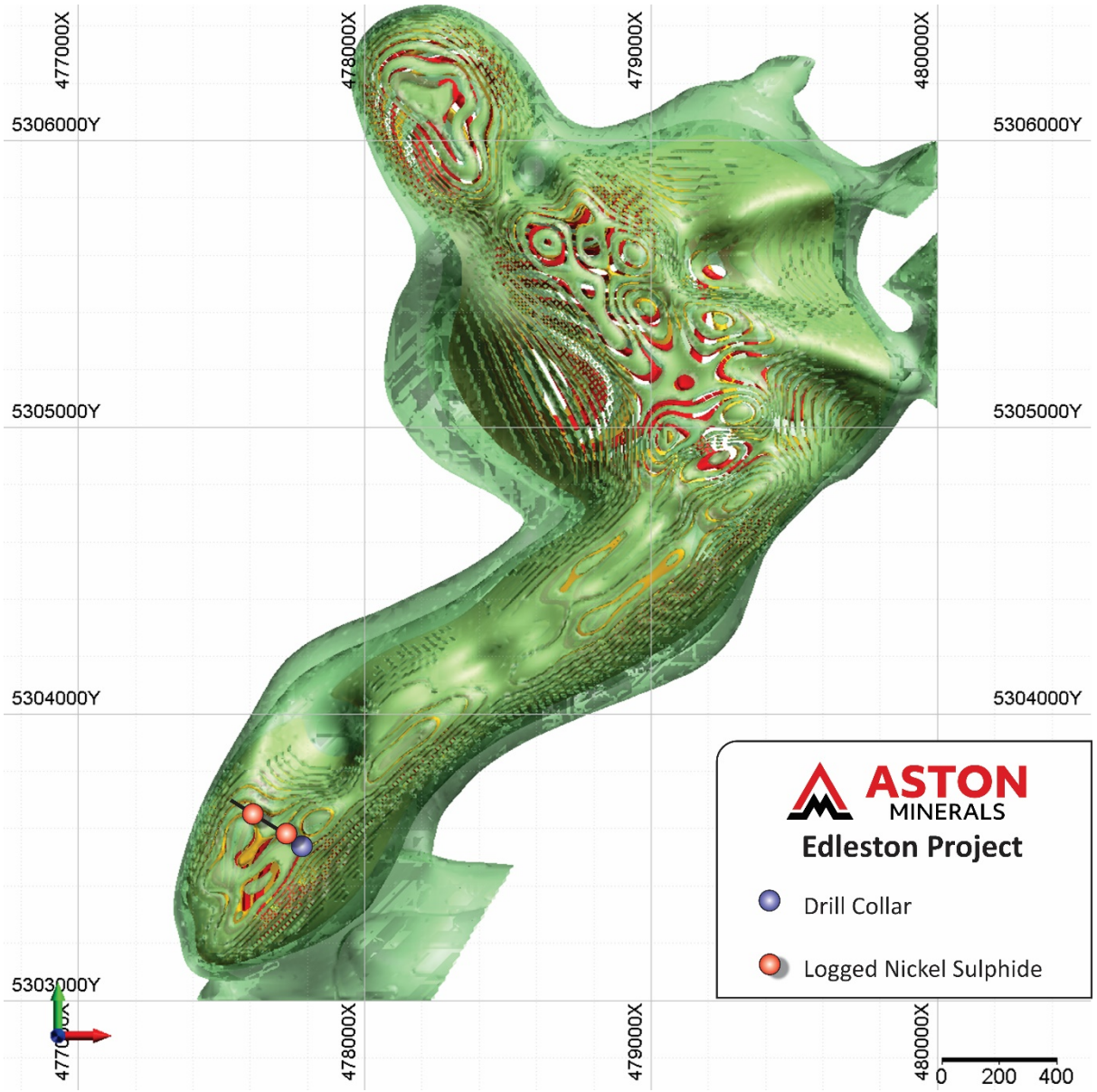

Figure 3: Magnetic Inversion Model- Plan View of Boomerang Target & Recent Drilling

The exploration model applied to conduct targeting of this body is analagous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinisation of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinisation, nickel is liberated

from olvine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.

Current drilling at the Boomerang Target has intersected nickel sulphide mineralisation hosted in a peridoite/dunite complex. Hole DDED21-059 is projected to 700 m and is currently at 213 m with nickel sulphides observed in four sections so far. Mineralisation consists of semi-massive pyrrhotite-pentlandite-chalcopyrite (Figure 4) as well as disseminated to blebby pyrrhotite-pentlandite (Figures 5 and 6).

Mineralisation logged suggests possibility of a Mt Keith-style Ni-Cu sulphide model with disseminated and blebby sulphides in an olivine adcumulate to mesocumulate flow

Figure 4: DDED21-059: semi-massive (pyrrhotite-pentlandite-chalcopyrite) within fine grained sheared peridotite at contact with rhyolitic tuff at 54.5m (dry core)

The proposed plan is to continue to drill at locations along the Boomerang Target which is interpreted to be an ultramafic intrusive suite composed of peridotite/ dunite that stretches approximately 3 km NE and further 3 km NW towards the Edleston/Sirola zones.

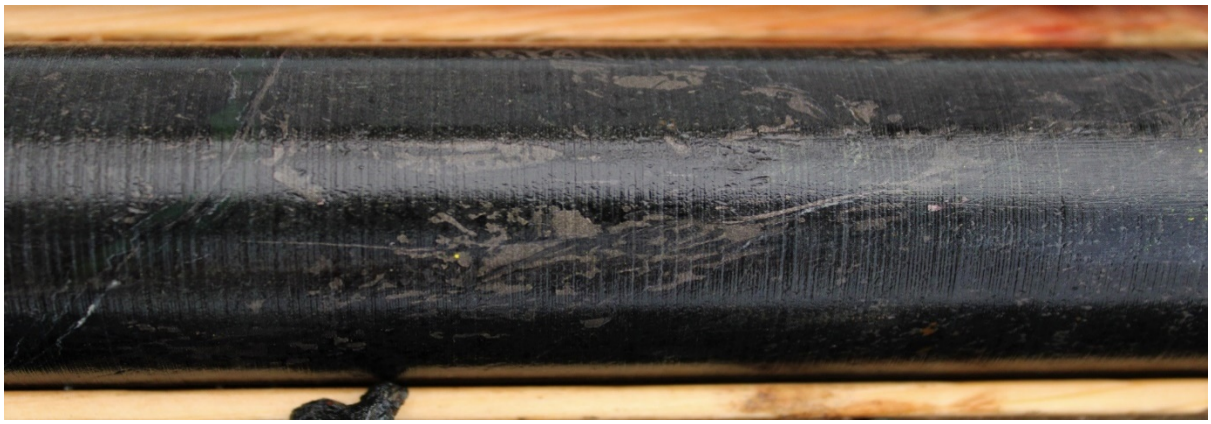

Figure 5: DDED21-059: blebby (pyrrhotite-pentlandite) 5% within fine grained peridotite at 86m

Figure 6: DDED21-059: Coarsely disseminated sulphide (pyrrhotite-pentlandite) 5% within medium grained peridotite from 180.5m

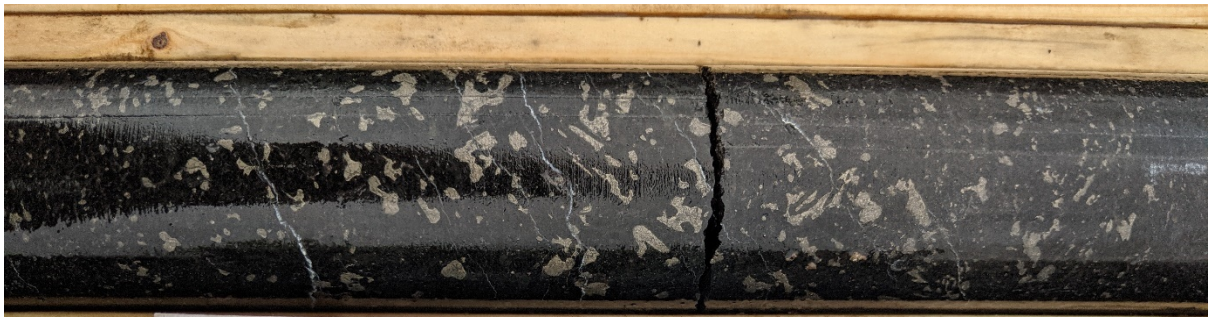

Figure 7: DDED21-059: Coarse blebby (pyrrhotite-pentlandite) 8% within peridotite from 233.5m

Figure 8: DDED21-059: Fine disseminated to medium grained blebby (pyrrhotite-pentlandite) 5% within peridotite from 256m

Edleston Project Overview

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario. Both towns of Kirkland Lake and Timmins are significant former and current producers, with all required services and skilled labour available to support exploration and development of the Project.

Edleston is located within the Abitibi Greenstone Belt of Archean metavolcanic and metasedimentary assemblages which have been steeply folded with the axes trending in a general east-west direction. These have been intruded mainly by large granitic bodies and by masses of mafic and ultramafic rocks and well as several ages of younger dolerite dykes.

The Abitibi Greenstone Belt extends from north-eastern Ontario and northern Quebec for over 800km.

Regionally, the Project is located within the western extension of the Cadillac-Larder Fault Zone along which a number of major gold deposits and mines are located. The occurrence of a Timiskaming conglomerate, similar to that occurring at Kirkland Lake, at several places within the eastern extent of the Project supports this view.

The host lithology is an altered and sheared ultramafic that exhibits extensive silicification and contains abundant quartz-carbonate veins, veinlets and fracture fill. This host unit extends over 10km to the east of the drilled area.

Mineralisation is broadly distributed throughout this lithology as pyrite in ranges of 3 to 5% with trace chalcopyrite and occasional visible gold. Intercalated volcanic and metasedimentary units lie to the north and south of the Edleston mineralised zone.

Along strike 1.5km to the east of the drill defined Edleston Zone is the Sirola Zone which exhibits identical geology and mineralisation and contains some of the only exposed outcrops in the region. Outcrops consist of an altered reddish feldspar porphyry which lies in contact with mineralised ultramafic volcanic. These formations have a general strike of 100 degrees azimuth with a steep dip and are generally sheared and highly altered by carbonatization and silicification.

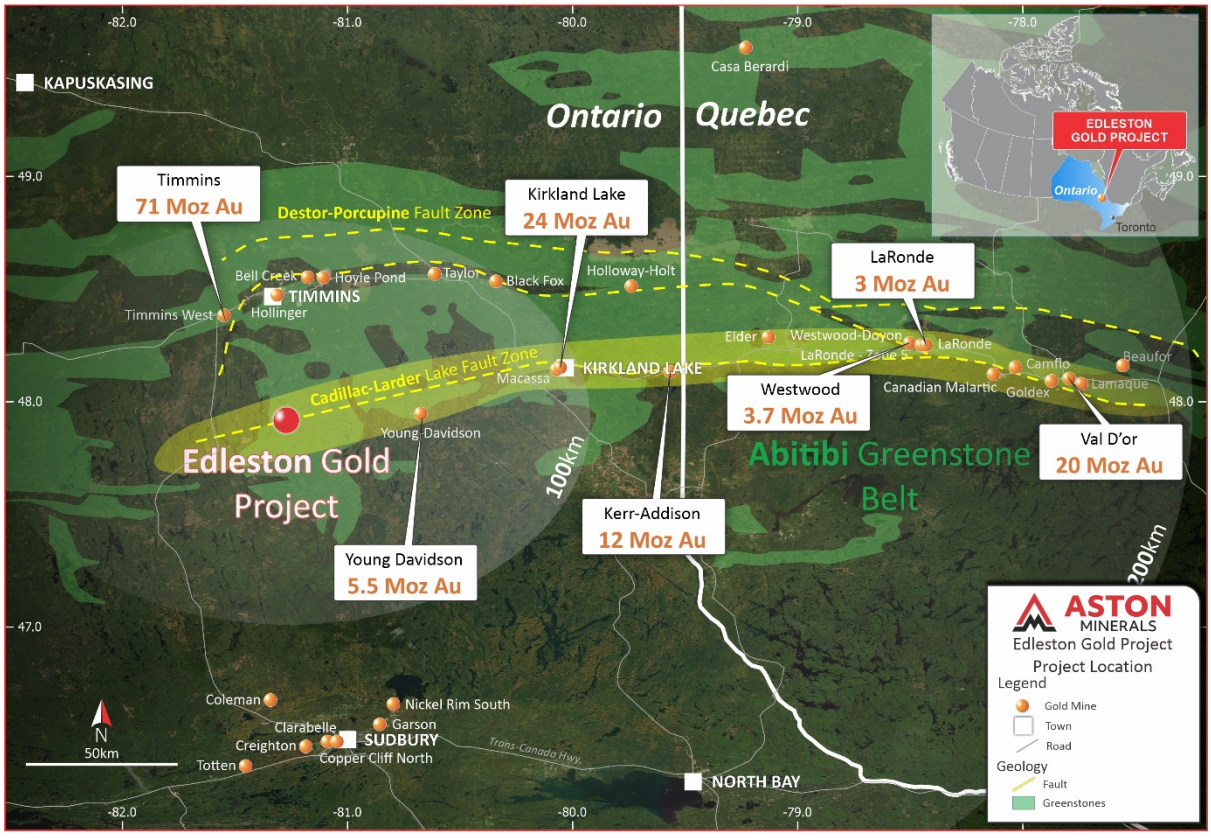

Figure 9: Edleston Gold Project location, Ontario, Canada

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

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Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Appendix 1: Diamond Drill Collar Details & Interpreted Intervals

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Final Depth
DDED21-057	NQ	477,784	5,303,529	354	311	-57	552
DDED21-059	NQ	477,784	5,303,529	354	311	-70	In Progress- at 262m

Hole	From	To	Interval	Sulphide % (Visual Estimate)	Host Lithology
DDED21-059	52.5	54.9	2.4	Finely disseminated to semi-massive (pyrrhotite-pentlandite-chalcopyrite) 10%	Fine grained sheared peridotite at contact with rhyolitic tuff
	84.3	87.5	3.2	Finely disseminated to blebby (pyrrhotite-pentlandite) 5%	Fine grained peridotite
	87.5	93	5.5	Finely disseminated (pyrrhotite-pentlandite) 2%	Fine grained peridotite
	179.5	181	1.5	Coarsely disseminated (pyrrhotite-pentlandite) 5%	Medium grained peridotite
	203.5	225	21.5	Finely disseminated (pyrrhotite-pentlandite) 4-8%	Fine grained peridotite
	227.5	237	9.5	Finely disseminated to blebby (pyrrhotite-pentlandite) 4-8%	Fine grained peridotite
	256	262	6	Finely disseminated (pyrrhotite-pentlandite) 4-8% *- Still in mineralisation, drilling continuing*	Fine grained peridotite

Notes:

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	· Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	No sampling reported. pXRF was utilised only to confirm field observations from logging completed.
	· Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No sampling reported
	· Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	No sampling reported
Drilling techniques	· Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	NQ Diamond drilling. Drill holes are angled and core is being orientated for structural interpretation.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed.	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is

Criteria	JORC Code explanation	Comments
		calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	· Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	· Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
Logging	· Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Drill holes were logged for lithology, alteration, mineralisation, structure and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	· The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken.	No sampling reported.
	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only diamond core drilling completed.
	· For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No sample preparation reported.
	· Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No sampling reported.

Criteria	JORC Code explanation	Comments
	· Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No sampling reported.
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	No sampling reported.
Quality of assay data and laboratory tests	· The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	No assay information reported.
	· For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	An Olympus Vanta VMR pXRF in Geochem 3 Beam Au mode was utilized to verify drill core mineralogy. Readings were collected over 40 second intervals for all 3 beams. The instrument is calibrated according to the manufacturer's specifications and a calibration check is performed daily to confirm the unit is operating within expected parameters as well as a performance test against a certified reference material. The manufacturer's most recent certificate of calibration is dated July 28, 2021 with nickel performance calibrated from OREAS 74a and GBM 398-4 certified reference materials.
	· Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No sampling reported.
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	No sampling reported.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitsed then imported into a validated database.

Criteria	JORC Code explanation	Comments
	· Discuss any adjustment to assay data.	No assay data reported.
Location of data points	· Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83- 17N grid system.
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
Data spacing and distribution	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.
	· Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The spacing of the area being targeted by drilling underway at present is too broad for being able to estimate a mineral resource.
	· Whether sample compositing has been applied.	No sampling reported
Orientation of data in relation to geological structure	· Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	No sampling reported.
	· If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The extent, geometry and plunge of the various structural “domains” and how they interact is still being resolved. Further detailed drilling is needed to confidently quantify the degree of sample bias arising from drill orientation (positive or negative).
Sample security	· The measures taken to ensure sample security.	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd. A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for $1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for $1,000,000 across the Leased Claim.
	· *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Open file verification has been conducted to confirm licenses are in full force.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.
Geology	· *Deposit type, geological setting and style of mineralisation.*	Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill. A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverages

Criteria	JORC Code explanation	Commentary
		was undertaken. Through this process the extent and intense magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5km, is 500 to >1,500m wide and extends to depths of well over 500m. The exploration model applied to conduct targeting of this body is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinisation of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinisation nickel is liberated from olivine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.
Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	Drill hole locations are described in the body of the text, in the appendix and on related Figures.

Criteria	JORC Code explanation	Commentary
	· *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All information has been reported. At present no sampling or analysis has been completed.
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	All exploration results have been reported. No analytical results reported.
	· *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	No drilling results have been reported.
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalence are reported.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Intervals of alteration and mineralisation reported are apparent widths. True widths of mineralisation are not yet known. At this stage the main primary mineralised structural orientation(s) are still being ascertained and are inconclusive. The orientation of the drilling may introduce some sampling bias (positive or negative).
Diagrams	· *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps and plans have been included in body of the announcement.
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All information has been reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	· *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data is considered meaningful and material to this announcement.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further refinement of subsequent drilling will be completed upon receipt of assay results and interpretation.
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Maps including the location of samples and prospects are included in the body of this release.