

MARK CONNELLY APPOINTED AS INDEPENDENT NON-EXECUTIVE CHAIR

Astral Resources NL (ASX: AAR) (Astral or the Company) is pleased to announce the appointment of highly regarded Australian mining executive Mr Mark Connelly as Non-Executive Chair of the Company.

This follows Mr Connelly's appointment as a non-executive Director on 27 December 2023 and a brief transition period with outgoing Chair Mr Leigh Warnick SC. Mr Warnick has tendered his resignation as a director, effective 15 January 2024.

Mr Connelly is a highly experienced mining executive with a strong track record of value creation in the gold industry. He was previously Non-Executive Chair of Oklo Resources and Chesser Resources. Oklo was subject to a A\$90 million takeover by B2Gold Corporation which completed in September 2022. Chesser was subject to a A\$89 million takeover by Fortuna Silver Mines Inc., which completed in September 2023.

Earlier in his career, Mr Connelly was also Managing Director and CEO of Papillon Resources and was instrumental in the US\$570 million takeover by B2Gold Corporation in October 2014. Prior to that, he was Chief Operating Officer of Endeavour Mining Corporation, following its merger with Adamus Resources Limited. where he was Managing Director & CEO.

Mr Connelly will receive a fee of \$70,000 per annum for his role as Non-Executive Chair.

Astral's Managing Director, Marc Ducler said:

"The appointment of Mark as non-executive Chair completes a brief transition period with Leigh. As previously stated, I am thrilled that Mark decided to join the Board of Astral Resources and even more excited that Mark will now Chair the Company moving forward."

"I would like to thank Leigh for his significant contribution to Astral. Leigh joined Astral at a very tumultuous juncture for the Company. Since his appointment, he has been a steadying influence on the Company and has been very supportive of the management team as we seek to create value for our shareholders. On behalf of the Board, management team and all shareholders, I thank Leigh for his stewardship over the past four years and wish him all the best with his future endeavours."

This announcement has been approved for release by the Managing Director of Astral on behalf of the Board.

Investors:

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