BOARD CHANGE

HIGHLIGHTS:

- The Board of Astral Resources NL welcomes Mr Mark Connelly as Non-Executive Director and Chair-elect.
- The Company's Non-Executive Chair, Mr Leigh Warnick has expressed his desire to step down as a director of the Company.
- Following a transition period and the resignation of Mr Warnick, Mr Connelly is expected to be appointed as Non-Executive Chair of the Company.

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to announce that it has appointed highly regarded industry executive Mr Mark Connelly, to the Board as independent Non-Executive Director with an effective date of 27 December 2023. Mr Connelly has extensive board and industry experience, including overseeing several company transitions from advanced explorer to developer and producer, and successful corporate transactions.

Mr Connelly 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.

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 his role at Papillon, Mr Connelly was the Chief Operating Officer of Endeavour Mining Corporation, subsequently becoming Managing Director & CEO following its merger with Adamus Resources Limited where he was Managing Director & CEO. Mark was instrumental in the merger, and also in both securing the project finance for the development of the Nzema Gold Mine.

Mr Connelly is currently Non-Executive Chair of Western Australian gold producer Calidus Resources Ltd, Omnia Metals Group Ltd, Alto Metals Group Ltd, Warriedar Resources Ltd and NickelSearch Ltd.

Mr Connelly is the Chair of the ECU School of Business & Law, Advisory Board and is a member of the Australian Institute of Company Directors (MAICD), the Australian Institute of Management (AIM) and the Society of Mining, Metallurgy and Exploration (SME).

Current Chair, Mr Leigh Warnick, has declared his intent to step down from the Board following a brief transition period with Mr Connelly.

Astral's Managing Director, Marc Ducler said:
I am thrilled that Mark has decided to join the Board of Astral Resources. We are currently facing an important phase in the development of our flagship Mandilla Gold Project and nearby Feysville Gold Project. To attract an industry stalwart of Mark's calibre is a strong endorsement of the genuine potential for Astral to create significant value for our shareholders from our project portfolio. The appointment of Mark brings to Astral a wealth of corporate and industry experience and in particular a significant amount of gold sector experience.

Mark Connelly said:
I am delighted to be working with the Astral team and assisting with the next phase of growth and to unlock the genuine potential of the Mandilla and Feysville Gold Projects. Marc and his team are highly regarded and have delivered outstanding results over the past four years. Mandilla is a large scale, free milling open pit resource development opportunity, the likes of which do not readily exist currently in Western Australia.

Mr Connelly will receive a fee of $50,000 per annum and will be issued 4 million unquoted options exercisable at $0.098, expiring 24 months from date of issue, in connection with his appointment. The options will be issued without shareholder approval in accordance with Exception 12 of ASX Listing Rule 10.12.

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

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