LAND USE AGREEMENT SIGNED WITH MARLINYU GHOORLIE CLAIM GROUP FOR MANDILLA GOLD PROJECT, WA

Land Use Agreement covers the key Mandilla Gold Project tenements and the recently acquired Spargoville tenements

HIGHLIGHTS

- Astral's subsidiary, Mandilla Gold Pty Ltd, has executed a **Land Use Agreement (LUA) with the Marlinyu Ghoorlie Native Title Claimant Group**.
- The Agreement covers protocols for heritage surveys, activities to protect identified sites and clearance procedures to facilitate mining activities at the Mandilla Gold Project, where a Definitive Feasibility Study (**Mandilla DFS**) is currently underway and scheduled for completion in the March Quarter 2027.
- Following the signing of a previous LUA over key Feysville tenements with the Marlinyu Ghoorlie in October 2025, this latest agreement means that all tenements which are subject to the Mandilla DFS are now covered by an LUA.
- The Agreement highlights Astral's commitment to working cooperatively with the Marlinyu Ghoorlie towards the responsible development of its broader Mandilla, Feysville and Spargoville Gold Projects.

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to announce that its wholly-owned subsidiary, Mandilla Gold Pty Ltd, (**Mandilla**) has executed a Land Use Agreement with the Marlinyu Ghoorlie Native Title Claim Group (**Marlinyu Ghoorlie**). The Agreement covers the Mandilla and Spargoville tenements located 70km south of Kalgoorlie.

The Land Use Agreement signed with Marlinyu Ghoorlie outlines a cooperative framework for reconciliation, cooperation and partnership between the Marlinyu Ghoorlie and Astral to develop and conduct their relationship in the spirit of goodwill, mutual respect and mutual recognition of their respective interests. The purpose of the agreement is to:

- Facilitate ongoing engagement between Astral and Marlinyu Ghoorlie in relation to the conduct of Mandilla's activities, including protocols for heritage surveys, activities to protect identified sites and clearance procedures to facilitate mining activities;
- Minimise the impact of Astral's activities on heritage sites in the Agreement area;
- Provide opportunities for members of the Marlinyu Ghoorlie People to participate in Mandilla's activities; and
- Provide compensation benefits to the Marlinyu Ghoorlie People for the effect on native title of the grant of the project rights and conduct of future mining and exploration activities on the tenements.

The Land Use Agreement governs the relationship between the Marlinyu Ghoorlie and Mandilla. It provides a path forward for the completion of the Mandilla DFS and a strong foundation for Astral to progress the responsible development of the Mandilla Project.

In May 2025, Astral announced a Mineral Resource Estimate (**MRE**) of **3Mt at 1.4 g/t Au for 139koz of contained gold**[1] for the Spargoville Gold Project.

In April 2026, Astral announced a MRE of **53.5Mt at 1.0 g/t Au for 1.74Moz of contained gold**[2] for the Mandilla Gold Project.

In June 2025, Astral announced the results of a Preliminary Feasibility Study for Mandilla (**Mandilla PFS**), which also included the mining of gold deposits at Feysville. It was based on a standalone project comprising seven open pit mines feeding a 2.75Mtpa processing facility, producing 95koz per year for the first 12 years. The base case gold price assumption for the Mandilla PFS was A$4,250/oz and demonstrated a Net Present Value (8% discount rate) of **$1.4 billion**[3]. At a A$6,250 gold price, the NPV_8 increases to **$2.9 billion.**

Astral Resources' Managing Director Marc Ducler said:

"Astral is delighted to have further cemented its strong and collaborative relationship with the Marlinyu Ghoorlie People, with this Land Use Agreement providing a clear framework to protect Aboriginal Cultural Heritage and formalise Marlinyu Ghoorlie's participation in the development of the Mandilla Project.

"Importantly, following the signing of an agreement over the Feysville Gold Project with the Marlinyu Ghoorlie in October last year, all tenements incorporated in the ongoing Mandilla DFS are now covered by Land Use Agreements.

"With Astral now setting its sights on finalising the Mandilla DFS, gaining the necessary mine development approvals and transitioning into mine development, the Company is committed to continuing to work closely with the Marlinyu Ghoorlie and maintaining a close and collaborative relationship with all stakeholders."

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APPROVED FOR RELEASE

This announcement has been authorised for release by the Managing Director.

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[1] – Spargoville JORC 2012 Mineral Resource Estimate: 2Mt at 1.3g/t Au for 81koz Indicated Mineral Resources and 1Mt at 1.6g/t Au for 58koz Inferred Mineral Resources (refer to Astral ASX announcement dated 7 May 2025)

[2] – Mandilla JORC 2012 Mineral Resource Estimate: 1.3Mt at 1.3g/t Au from 57koz Measured Mineral Resources, 32.6Mt at 1.0g/t Au for 1,092koz Indicated Mineral Resources and 19.6Mt at 0.9g/t Au for 588koz Inferred Mineral Resources (refer to Astral ASX announcement dated 21 April 2026) – ncdnc

[3] – Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

Mandilla

The information in this announcement that relates to exploration targets and exploration results for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves for the Mandilla Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 21 April 2026 titled " Mineral Resource Increased to 2.07 Million Ounces - Mandilla Now at 1.74 Million Ounces Gold". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 21 April 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to metallurgical test work for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Spargoville

The information in this announcement that relates to exploration targets and exploration results for the Spargoville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resources for the Spargoville Gold Project were announced in the Company's ASX announcement dated 7 May 2025 titled "Astral's Group Gold Mineral Resource Increases to 1.76Moz with the inclusion of Spargoville Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 7 May 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Previously Reported Results

Pre-Feasibility Study

The information in this announcement that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.