

KEY APPOINTMENTS TO ADVANCE MANDILLA GOLD PROJECT TOWARDS DEVELOPMENT AND OPERATIONS

HIGHLIGHTS

- Astral senior leadership team augmented with the appointment of experienced mining executives Jed Whitford as Chief Operating Officer and Mathew Wilson as General Manager – Mandilla.
- GR Engineering Services appointed to undertake the Definitive Feasibility Study (DFS) for all process and non-process infrastructure at Mandilla.
- Taylor Collison appointed as debt advisor to assist with debt financing for the Mandilla Project development.
- DFS for the Mandilla Project expected to be completed by mid-2026, with a Final Investment Decision targeted for the September 2026 Quarter.

Astral Resources' Managing Director Marc Ducler said:

"With our eyes now firmly set on making the transition to gold production at Mandilla, we are delighted to have made two key appointments to our executive leadership team – Jed Whitford as Chief Operating Officer and Mat Wilson as General Manager for Mandilla – with both Jed and Mat bringing a wealth of corporate and operational experience."

"Both of these new appointees will play a leading role in overseeing the completion of the Mandilla Definitive Feasibility Study and progressing the Project towards a Final Investment Decision."

"We are also very pleased to have appointed GR Engineering Services for Early Contractor Involvement in the DFS for all process and non-process infrastructure at Mandilla. This is a critical role that will provide vital engineering inputs to underpin the DFS."

"In parallel with the completion of the DFS, we also intend to commence debt financing negotiations in the near future and, to this end, we are pleased to announce the appointment of Taylor Collison as our debt advisor."

"We are progressively assembling a top-tier team of project developers, operators and financiers, with the aim of delivering first production from Mandilla by the end of 2027."

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to announce a series of key appointments to support the Company's planned transition to gold production at its flagship 100%-owned Mandilla Gold Project (**Mandilla**), located approximately 70km south of Kalgoorlie in Western Australia.

The Company has appointed **Mr Jed Whitford** as Chief Operating Officer and **Mr Mathew Wilson** as General Manager – Mandilla.

Jed has over 25 years' experience in the mining industry, spanning all phases of mining operations from exploration through to mine closure, predominantly in gold and nickel. He has also held roles in strategy, mergers and acquisitions, risk and process safety.

Most recently, he held a senior role with Glencore Nickel's global management team, and has previously held roles with Egan Street Resources, Minara Resources, Xstrata, Golder Associates and Gold Fields, amongst others.

Mat is a mining engineer with over 20 years' experience working in strategic, project development and operational management roles across jurisdictions including Australia, Africa, New Caledonia, South America and Canada. He was Mine Manager during the development and successful startup of the Côté Gold Mine in Ontario for Iamgold, and has also previously held roles with Mincor Resources, Jubilee Mines, Xstrata and Glencore.

Both Mr Whitford and Mr Wilson will play a key role in overseeing the completion and delivery of the Definitive Feasibility Study (**DFS**) for the Mandilla Project.

As part of the DFS, Astral is pleased to announce that it has awarded the Early Contractor Involvement contract for all process and non-process infrastructure at Mandilla to leading Australian engineering firm, GR Engineering Services Limited (**GRES**).

GRES was appointed following a competitive tender process that saw Expressions of Interest received from 10 engineering firms. GRES has extensive experience in undertaking mining studies, including for Western Australian gold projects for companies including Northern Star Resources, Genesis Minerals, Newcrest, Spartan Resources, Evolution Mining and many others.

Level Solutions have also been appointed as Project Management Consultant for the Mandilla Gold Project, providing client-side project governance, risk management, and project controls to support Astral through the DFS and delivery phases.

In addition, the Company has appointed Taylor Collison as debt advisor to assist with arranging debt financing for the Mandilla development, which will be undertaken in parallel with the completion of the DFS. Taylor Collison has a highly experienced corporate finance team with significant debt and corporate finance experience both within Taylor Collison and through team members' previous roles at Standard Chartered Bank, Commonwealth Bank and Macquarie Bank.

Taylor Collison has strong relationships with leading Australian and international banks and has recently run a successful \$110 million debt processes for a Western Australian gold miner.

The Mandilla DFS is targeted for completion by mid-2026, with a Final Investment Decision expected in the September 2026 Quarter. This would put Astral on-track to deliver first gold production from the Mandilla Project by the end of 2027.

APPROVED FOR RELEASE

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

For further information:

Investors

Marc Ducler
Managing Director
Astral Resources
+61 8 9382 8822

Media

Nicholas Read
Read Corporate
+61 419 929 046

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