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Astro sharpens focus on core US lithium and Australian mineral assets

Board decides not to pursue Strategic Alliance with Nevada Exploration

Astro Resources NL (**ASX: ARO**, “**Astro**” or “the **Company**”) advises that its Board has decided not to progress the proposed strategic alliance with Nevada Exploration Inc. (**TSX-V: NGE**; **OTCQB: NVDEF**, “**NGE**”), as outlined in its ASX Release dated 21 March 2022.

The Company intends to focus its resources on advancing its assets, including the recently secured Kibby Lithium Project and Needles Gold Project, both located in Nevada, USA, and the Governor Broome Mineral Sands Project in WA, together with the proposed acquisition of the Georgina Basin IOCG Project in the Northern Territory.

In addition, the Company is looking at increasing its lithium footprint in Nevada to take advantage of the strong lithium skills base and expertise within the Company.

Astro Chairman Jacob Khouri said the decision not to pursue the strategic alliance with Nevada Exploration was consistent with a reprioritisation of its focus and resourcing in light of the proposed transaction with Greenvale Energy and its acquisition of significant US lithium interests.

“Given the strong lithium background and capabilities of the incoming directors and management team as a result of the IOCG acquisition from Greenvale Energy, together with a reappraisal of our priorities in light of current market conditions, the Board has had to make the difficult decision not to proceed with the NGE Strategic Alliance. We wish NGE every success going forward.”

Authorisation

This announcement has been authorised for release by the board.

More Information

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