

Coarse Visible Gold Intersected in Maiden Drilling Campaign at Edleston Gold Project, Ontario, Canada

- Coarse visible gold as veinlets intersected in diamond drilling at Edleston in the third drill hole from 362m
 - Broader 12m interval contains extensive quartz veining with pyrite-pyrrhotite and occasionally visible gold
 - Core processing of interval expedited, and assay results expected in coming weeks
- Current drilling focused on an area 200m along strike to the east of the main body of mineralisation defined at Edleston
 - ~1km of a total 10km strike length drill tested at Edleston to date
- Drill targeting is based on the use of IP geophysics - validated targeting model
- Three diamond drill holes for 1,320 m completed to date
- Substantial alteration including quartz veining, pyrite-pyrrhotite intersected in all three drill holes which appears to correlate well with projected target intervals

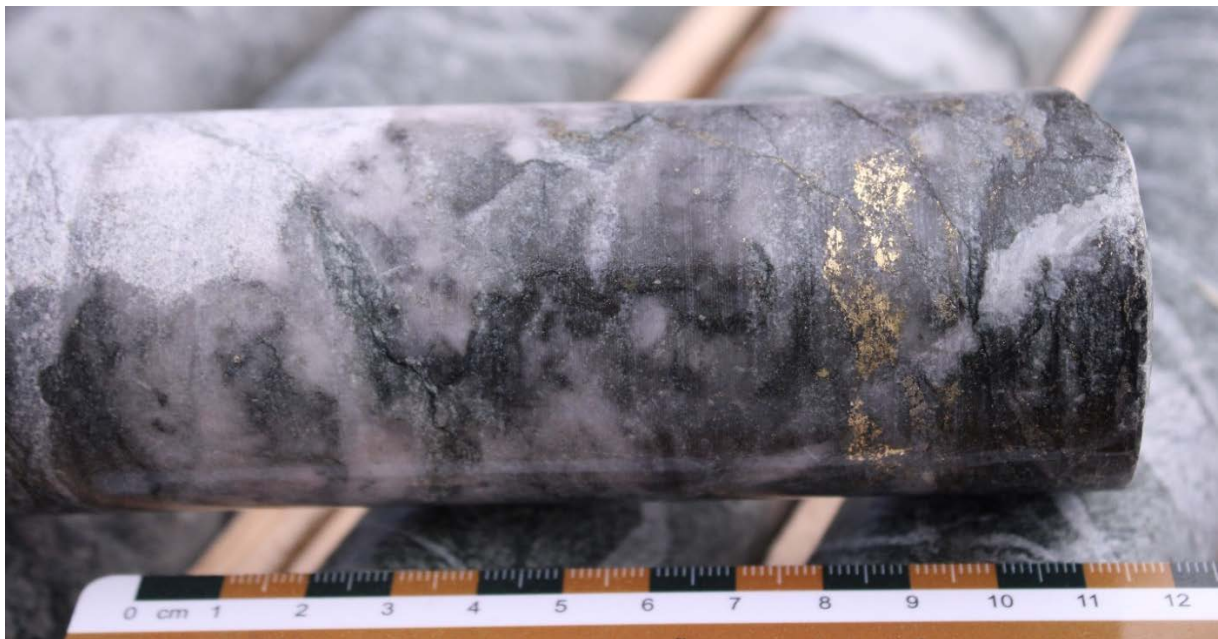


Figure 1: Interval of coarse visible gold veinlets at 362m (DDED21-003)

Aston Minerals Limited ("Aston Minerals" or "the Company", ASX: ASO) is pleased to announce that diamond drilling has intersected veinlets of visible gold within the third drill hole of the maiden drilling program at the Edlestone Project, Ontario, Canada.

Managing Director, Dale Ginn commented *"The early success of the program through hitting visible gold veinlets in the third hole, 200m along strike to the east of the main Edlestone body of mineralisation, provides us with a high degree of confidence of both the scale of the mineralisation and the methodology of targeting."*

The mineralisation was directly targeted based on the IP chargeability anomalies. The effective strike length tested by drilling consists of only 1km out of a 10km of strike within the Project.

We are looking forward to providing further updates as the drilling program unfolds."

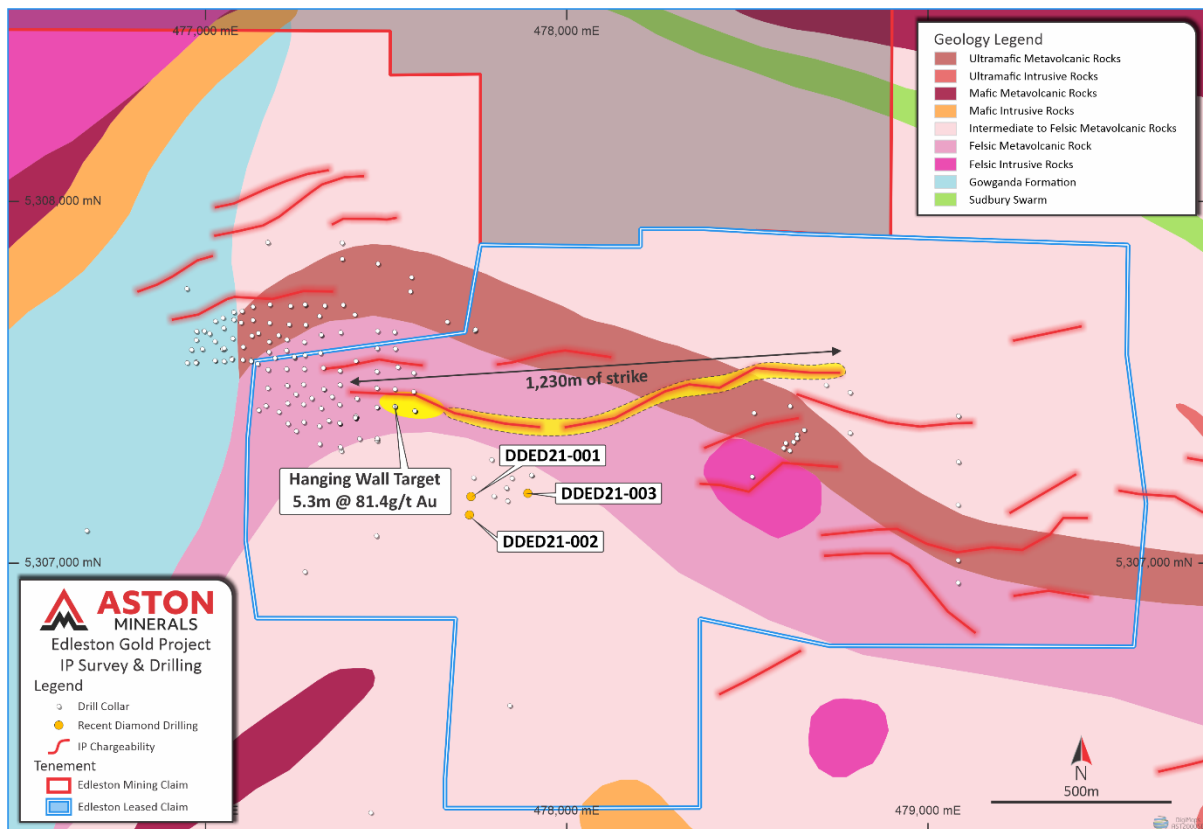


Figure 2: Current Drilling, Previous Drilling, IP Conductors & Interpreted Geology

Drill Program Overview

The planned maiden diamond drilling program at Edleston totals 15 holes for 5,000 m drilling with initial drilling aiming to extend and infill the Edleston Main mineralised trend, test the along strike extension of the high-grade hanging wall target then progress into regional targets.

A total of three diamond drill holes for 1,320m of drilling have been completed to date. At present, the drilling is averaging 42m per shift.

The three drill holes completed are targeting mineralisation located approximately 200m along strike from the main body of Edleston mineralisation. The maiden hole at Edleston, DDED21-001, intersected variably altered and greenschist facies metamorphosed ultramafic flows interpreted as komatiites with characteristic spinifex and cumulate textures, intercalated with greenschist facies metamorphosed mafic intrusions. DDED21-002 collared into greenschist facies metamorphosed mafics, transitioning into gabbro, pyroxenite, and ended in peridotite. DDED21-003 is distinct from DDED21-001 and DDED21-002, exhibiting pronounced structural features interpreted as a fault damaged zone with heavily fractured, bleached, or chloritized mafic and felsic units. A summary of significant alteration zones and associated mineralization is presented below in Appendix 1.

Drill hole DDED21-003 intersected an intense zone of quartz veining with pyrite and pyrrhotite and occasional visible gold was intersected over a 12m interval. The 12m interval has been prioritised for core processing and will be sent for rush analysis. Results will be available in coming weeks.

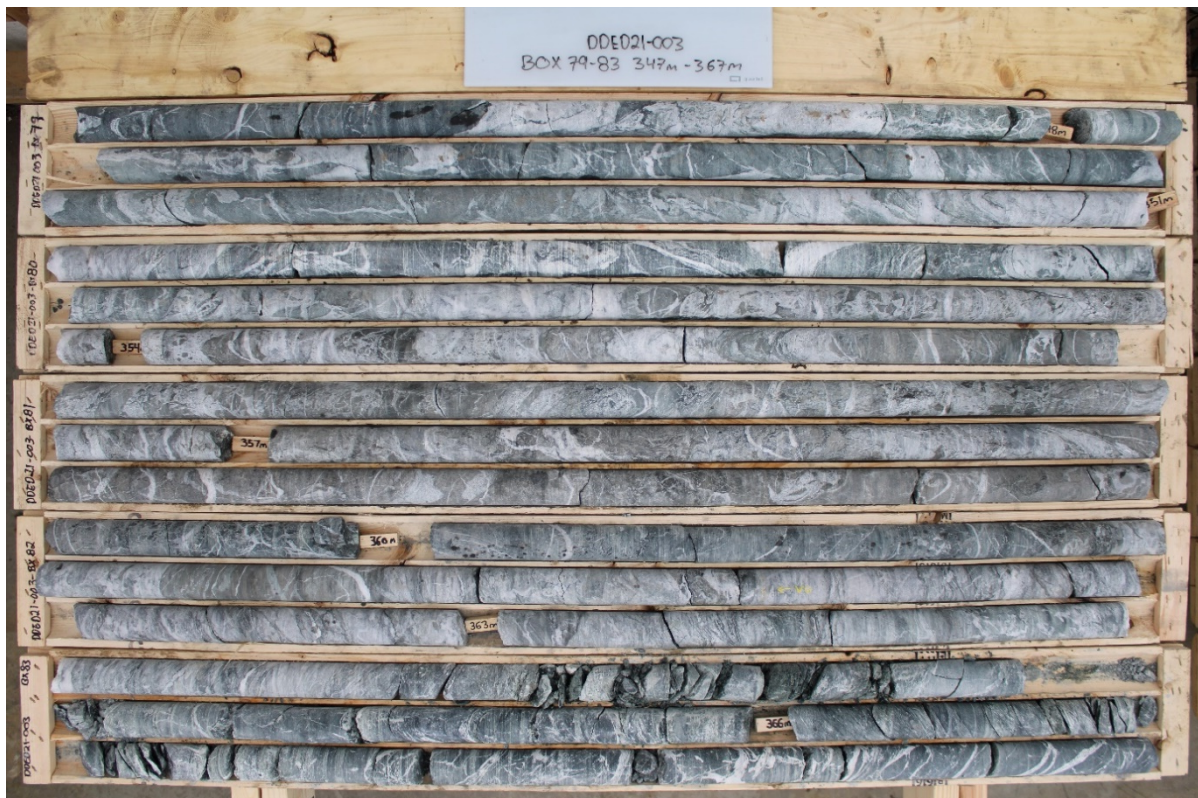


Figure 3a: DDED21-003 Boxes 79 - 83, mineralised zone from ~352m to 364m (DRY)



Figure 4b: DDED21-003 Boxes 79 - 83, mineralised zone from ~352m to 364m (WET)

Previous Quarter Expenditure Information

Further to the release of the activities report for the quarter ending 31 December 2020, the Company advises that in accordance with the additional reporting requirements of ASX Listing Rules 5.3.1 and 5.3.2, the Company spent \$216,000 during the quarter on exploration and evaluation activities. No expenditure was incurred on development or production activities during the quarter. Expenditure on exploration and evaluation activities related to desktop review activities, field reconnaissance programs, sampling programs, drilling approvals, design of drill programs and preparations onsite for drilling.

This announcement has been authorised for release by the Board of Aston Minerals.

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Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Appendix 1: Diamond Drill Collar Details & Interpreted Intervals

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Proposed Depth	Final Depth
DDED21-001	NQ	477,734	5,307,184	362	0	50	450	450
DDED21-002	NQ	477,730	5,307,133	363	0	50	450	441
DDED21-003	NQ	477,892	5,307,193	365	15	50	400	429
DDED21-004	NQ	477,921	5,307,139	366	15	50	400	In progress

Hole	From (m)	Interval (m)	Description
DDED21-001	189.50	198.00	Variably bleached and silica altered zone with disseminated fine grained pyrite and hematite.
DDED21-002	108.00	137.50	Variably bleached and silica altered zone with disseminated fine grained pyrite
DDED21-002	152.50	160.00	Variably bleached and silica altered zone with disseminated fine grained pyrite
DDED21-002	167.50	171.00	Variably bleached zone with fine grained disseminated pyrite and quartz/calcite veining
DDED21-002	276.30	292.00	Variably bleached zone with fine grained disseminated pyrite and quartz/calcite veining
DDED21-003	130.00	230.00	Extensive alteration zone characterized by vuggy zones and silicification, fine grained pyrite as fracture coatings and pyrite mineralised cockade style breccias
DDED21-003	352.00	364.00	Extensive quartz veining, pyrite-pyrrhotite and occasional visible gold, including an interval of gold veinlets and coarse aggregations of visible gold
DDED21-004	-	-	In progress

Appendix 2: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 	No sampling reported
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	No sampling reported
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	No sampling reported
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	NQ Diamond drilling.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is

Criteria	JORC Code explanation	Comments
		calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	Drill holes were logged for lithology, alteration, mineralisation, structure and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	No sampling reported.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	Only diamond core drilling completed.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	No sample preparation reported.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	No sampling reported.

Criteria	JORC Code explanation	Comments
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	No sampling reported.
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	No sampling reported.
	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	No assay information reported.
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	<p>Pole-dipole Array IP geophysics was conducted by SGX Resources Inc, the former operator of the Project. The surveys were implemented and interpreted by R J Meikle and Associates in 2010-12. The survey was completed in a north south orientation at a spacing of 100m along a baseline of 2.2km. The survey lines varied in length between 800 and 3000m.</p> <p>The dipole 'a' spacing was 25m and increasing separations of n=1, n=2, n=3, n=4 and n=5, the dipole spacing was measured in order to map the response at depth.</p> <p>IP Survey equipment consisted of a Pheonix IPT-1 3000w transmitter operating in the time domain powered by a 2kw motor generator. The chargeability (measured in mV/V) between the transmitted current and the received voltage is recorded by a Iris Elrec IP Pro receiver which records the chargeability and the apparent resistivity for each set of dipoles. The chargeability</p>
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	No sampling reported.

Criteria	JORC Code explanation	Comments
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	No sampling reported.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitised then imported into a validated database.
	· Discuss any adjustment to assay data.	No assay data reported.
Location of data points	· Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83- 17N grid system.
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
Data spacing and distribution	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.
	· Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The spacing of the area being targeted by drilling underway at present is too broad for being able to estimate a mineral resource.
	· Whether sample compositing has been applied.	No sampling reported
Orientation of data in relation to	· Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	No sampling reported.

Criteria	JORC Code explanation	Comments
geological structure	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	The extent, geometry and plunge of the various structural “domains” and how they interact is still being resolved. Further detailed drilling is needed to confidently quantify the degree of sample bias arising from drill orientation (positive or negative).
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits are documented to have occurred in relation to sampling techniques or data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Edlestone Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd.</p> <p>A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for \$1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for \$1,000,000 across the Leased Claim.</p> <p>Open file verification has been conducted to confirm licenses are in full force. F</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.

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Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill.</p> <p>Mineralisation is broadly distributed throughout the unit as pyrite in amounts of 3 to 5 percent with trace chalcopyrite and occasional visible gold observed as well. Additional intercalated volcanic and meta sediment units lie to the north and south of the deposit, large felsic and mafic intrusive units are in contact with the northern volcanic rocks to the east beyond the property boundaries. Along strike to the east of the Edleston zone by approximately 1.5 km lies the Sirola Zone, which exhibits similar geology and mineralisation and contains some of the only outcropping in the region.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<p>Drill hole locations are described in the body of the text, in Appendix 1 and on related Figures.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	All information has been reported. At present no sampling or analysis has been completed.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	All exploration results have been reported. No analytical results reported.
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	No drilling results have been reported.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No metal equivalence are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	Intervals of alteration and mineralisation reported are apparent widths. True widths of mineralisation are not yet known. At this stage the main primary mineralised structural orientation(s) are still being ascertained and are inconclusive. The orientation of the drilling may introduce some sampling bias (positive or negative).
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Maps and plans have been included in body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	All information has been reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	No other exploration data is considered meaningful and material to this announcement.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>Further refinement of subsequent drilling will be completed upon receipt of assay results and interpretation.</p> <p>Maps including the location of samples and prospects are included in the body of this release.</p>