



ASTRON LIMITED

(ABN 97 000 285 272)

Registered Office: Level 19, 2 Market Street, Sydney NSW 2000, Australia

Telephone: 02 9286 5555 Facsimile: 02 9286 5599

ASX ANNOUNCEMENT – 28 FEBRUARY 2005

Half Year Profit to 31 December 2004 up 152%

Shareholders will be pleased to note the companies record half year turnover and profit:

- Revenue for the half year ended 31st December 2004 up 48.6% to \$69 million (2003 \$46 million)
- The result for the half year ended 31st Dec 2004 was a record profit after tax of \$12.9 million (2003 \$5.1 million) up 152% and representing half year earnings of 22.2 cents per share
- The result reflected the higher market prices for Zirconia products and strong continuing growth worldwide for Astron's products.

Review of Operations

- During the half year period, Astron continued to consolidate its position as China's largest Zirconium Chemicals and Materials company and to expand its sales throughout China and throughout the world
- The enormous expansion of demand currently being experienced in China continued to contribute to Astron's Zirconium business. Demand in China for basic Zirconium raw material imports (Zircon sand) is currently growing 20-25% per year and the world demand for zirconium chemicals and specialty products also continue to grow strongly

Outlook

- China's growth shows no sign of significant slowing and Astron's strong customer support and sales growth continues
- Nevertheless a potential for shortages of Zircon sand supply exists in the market and also, Zircon raw material costs are expected to increase in the short term
- Due to these uncertainties Astron's previous full year profit forecast of 19 million AUD has not been amended.