



THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

Highlights:

Offer to existing Astron Corporation Limited ARBN 154 924 553 (**Astron**) securityholders to participate in a Security Purchase Plan (**SPP**)

The SPP will raise a maximum of \$3,000,000.

Securityholders can, at their election, take up New Securities pursuant to the SPP at the subscription price of \$0.54 in one of the following amounts:

- 4,630 securities for \$2,500.00
- 9,260 securities for \$5,000.00
- 18,519 securities for \$10,000.00
- 37,038 securities for \$20,000.00
- 55,556 securities for \$30,000.00

THE CLOSING DATE OF THE SPP IS 5.00PM (AEDT) ON 14 NOVEMBER 2022

The SPP is not underwritten.

Astron plans to use the funds raised from the SPP:

- for approvals and environmental studies for the Donald project
- for ongoing studies into geology, metallurgy and mining for the Donald project
- for further ongoing engineering studies for the Donald project
- for project management expenses of the Donald project and working capital
- for corporate costs and the costs of the issue

The information in this document is not a recommendation to accept the offer of New Securities under the SPP and does not constitute financial advice. Any person who intends to subscribe for New Securities must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis.

If you are in doubt about the contents of this document, or the action you should take, you should consult without delay your financial or other professional advisor who specialises in advising on the acquisition of securities and other securities before taking any action.

Dear Securityholder,

The Directors of Astron Corporation Limited ARBN 154 924 553 (**Astron** or **Company**) would like to invite you to participate in Astron's Security Purchase Plan (**SPP**).

Summary of the SPP

The SPP provides Securityholders on the Company's register at the Record Date with an opportunity to subscribe for either \$2,500.00, \$5,000.00, \$10,000.00, \$20,000.00 or \$30,000.00 in New Securities at the Subscription Price of \$0.54 per security in Astron at an attractive discount to the market price in the period prior to the date of announcement of this SPP. The Board has structured the SPP to encourage our loyal, smaller securityholders to apply and increase their security holding in Astron.

THE CLOSING DATE OF THE SPP IS 5.00PM ON 14 NOVEMBER 2022

Only Securityholders of Astron with a registered address in Australia, New Zealand and Hong Kong who are on the security register as at 7.00pm (AEDT) on 14 October 2022 are afforded the opportunity to participate in the SPP. Securityholders not registered as at this date will not receive an offer under the SPP. The rights of Securityholders eligible to participate under this SPP are not transferable.

The Company proposes a maximum raising of \$3,000,000 under the SPP, comprising the issue of up to 5,555,556 New Securities.

The SPP is not underwritten, however the Directors reserve the right to place any shortfall of New Securities under the SPP to other potential interested investors, subject to compliance with all applicable laws and the Listing Rules. The Directors also reserve the discretion to accept oversubscriptions subject to all legal and regulatory requirements.

The proposed use of the funds raised under the SPP is as follows:

- for approvals and environmental studies for the Donald project
- for ongoing studies into geology, metallurgy and mining for the Donald project
- for further ongoing engineering studies for the Donald project
- for project management expenses of the Donald project and working capital
- for corporate costs and the costs of the issue

Terms of the SPP

The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase New Securities under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Securities in Astron at 7.00pm (AEDT) on the record date of 14 October 2022 and whose registered address is in Australia, New Zealand, Hong Kong or in any other jurisdiction where, in the opinion of the Directors of Astron, it is lawful and reasonably practical for Astron to offer and issue New Securities under this SPP.

Eligible Securityholders are entitled to apply for a **maximum** of \$30,000.00 of New Securities, at the Subscription Price of per New Security, under the SPP.

You may apply only for New Securities in one of the following amounts:

- 4,630 securities for \$2,500.00
- 9,260 securities for \$5,000.00
- 18,519 securities for \$10,000.00
- 37,038 securities for \$20,000.00
- 55,556 securities for \$30,000.00

The Subscription Price represents a 9.5% discount to the Volume Weighted Average Market Price (**VWAP**) over the last five days on which trading of Astron's securities on the ASX were recorded prior to the announcement of the SPP. The Subscription Price represents a 10.6% discount to the 10 day VWAP, a 16.4% discount to the 15 day VWAP and a 28.1% discount to the 30 day VWAP.

For information purposes, the Market Price of Astron's securities over the last five days of trading prior to the announcement of the SPP is as follows:

Date	Market Price	Volume
12 October 2022	\$0.600	5,653
11 October 2022	\$0.580	14,347
10 October 2022	\$0.630	230
7 October 2022	\$0.645	1
5 October 2022	\$0.630	6,000

The VWAP for the last five days of trading prior to the announcement of the SPP was \$0.597.

To enable you to properly consider the offer under the SPP, set out below is a brief price history of the trading price of Astron's securities on the ASX over the period commencing 12 August 2022 and ending on 12 October 2022:

Period	High	Low	Weighted Average
12 August 2022 to 12 October 2022	\$0.885	\$0.565	\$0.668

At the time of issue of the New Securities, the price of Securities trading on the ASX may be higher or lower than the Subscription Price.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to subscribe for New Securities under the SPP to anyone else.

On the basis of the Subscription Price of New Securities under the SPP, the Directors recommend the SPP to Securityholders.

The application period will close at 5.00pm (AEDT) on 14 November 2022. Therefore, if you wish to apply for any New Securities under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Security Registrar by that date in cleared funds. Payment may be made by cheque, bank draft or BPAY®.

It is proposed that the following timetable apply in respect of the SPP:

Event	Date
Record Date of the SPP (7.00pm (AEDT))	14 October 2022
Announcement Date	17 October 2022
Opening Date of the SPP	24 October 2022
Closing Date of the SPP	14 November 2022
Issue and Allotment of New Securities under the SPP	21 November 2022
Quotation of New Securities under the SPP	23 November 2022
Dispatch of holding statements	23 November 2022

The above timetable is indicative only. Astron reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

The Plan offer is made in accordance with ASIC Legislative Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

If you are an Eligible Securityholder who holds securities as a custodian, trustee or nominee within the definition of "custodian" in ASIC Legislative Instrument 2019/547 (**Custodian**), and hold Securities on behalf of one or more persons (**Beneficiaries**), this offer is made to you, and you have the discretion whether to extend this offer to the Beneficiaries on whose behalf you hold Securities. You may apply for up to a maximum amount of \$30,000.00 worth of Securities in respect of each Beneficiary. You may be required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the attached Terms and Conditions.

If you would like an electronic version of this document, please contact investors@astronlimited.com. For further information please contact the Astron SPP Information Line 03 5385 7088 (if calling from within Australia) or +61 3 5385 7088 (if calling from outside Australia).

Yours sincerely

George Lloyd, Chairman
Astron Corporation Limited ARBN 154 924 553

Terms and Conditions of the Security Purchase Plan dated 24 October 2022

WARNING

The New Securities are not being offered or sold to the public within New Zealand other than to existing securityholders of the Company with registered addresses in New Zealand to whom the offer of New Securities is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

Hong Kong

WARNING: The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any of the contents of this document, you should obtain independent professional advice.

This SPP is confidential to the person to whom it is addressed and no person to whom a copy of this SPP is issued may issue, circulate, distribute, publish, reproduce or disclose (in whole or in part) this SPP to any other person in Hong Kong or use for any purpose in Hong Kong other than in connection with consideration of the SPP by Astron Securityholders.

Eligible Securityholders who are not residents of Australia are responsible for obtaining all necessary approvals so they may legally apply for new securities and should refer to clause 10.2 of the Terms and Conditions for further details.

Not for distribution or release in the United States or to US Persons.

1. Definitions

In this SPP, unless the context otherwise indicates:

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Securityholder who applies for New Securities under the SPP calculated by reference to the Subscription Price multiplied by the total number of New Securities applied for by that Eligible Securityholder.

Astron means Astron Corporation Limited ARBN 154 924 553.

ASX means ASX Limited ACN 008 624 691.

Board means the board of directors of Astron from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Custodial or Depository Service has the meaning given by section 766E of the Corporations Act.

Custodian means a person that provides a custodial or depository service in relation to securities of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of securities or interests in the class and is noted on the register of members of the body or scheme as holding the securities or interests on account of another person.

Custodian Certificate means the certification required to be given by a Custodian Astron pursuant to the Terms and Conditions.

Director means a director of Astron from time to time.

Eligible Securityholders means those Securityholders who satisfy the conditions set out in clause 2.1 of these Terms and Conditions.

IDPS and IDPS-like Scheme have the meaning given by ASIC Legislative Instrument 2019/547 or any legislative instrument that replaces that legislative instrument.

Issue Date means the date that New Securities under the SPP are issued and allotted.

Legislative Instrument means ASIC Legislative Instrument 2019/547 dated 26 August 2019 as amended or supplemented from time to time.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Market Price means the closing price of Securities on the ASX, excluding special crossings, overnight sales and exchange traded options exercises.

New Securities means new Securities in Astron to be issued pursuant to the SPP (up to a maximum of 5,555,556 subject to any decision by the Directors to accept oversubscriptions).

Offer means a non-renounceable offer of \$2,500.00, \$5,000.00 or \$10,000.00, \$20,000.00 or \$30,000.00 worth of ordinary fully paid securities in Astron (at the Subscription Price) to Eligible Securityholders under the SPP.

Record Date means 7.00pm (AEDT) on 14 October 2022.

Self-managed Superannuation Fund has the meaning given by section 17A of the *Superannuation Industry (Supervision) Act 1993 (Cth)*.

Security Registrar means Computershare Investor Services Limited.

Securityholders means those persons or entities that hold Securities.

Securities means CHESS Depositary Instruments (CDIs) in respect of fully paid ordinary shares in Astron.

SPP means the Astron Corporation Limited ARBN 154 924 553 Security Purchase Plan approved by the Board.

Subscription Price means the subscription price of the Securities being \$0.54 per Security.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price or VWAP has the meaning given in the Listing Rules.

References to "\$" means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

- 2.1 Those Securityholders that will be eligible to apply for New Securities under the SPP must:
- (a) be recorded in Astron's register of Securityholders at 7.00pm (AEDT) on the Record Date; and
 - (b) have a registered address in Australia, New Zealand, Hong Kong or another jurisdiction where in the opinion of the Directors, it is lawful and reasonably practical for Astron to issue the New Securities as set out in Astron's securityholder register on the Record Date.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of Astron Securities, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$30,000.00 worth of New Securities.

- 2.4 If you are registered with one or more persons as the joint Securityholders of a holding of Securities, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$30,000.00 worth of New Securities
- 2.5 Custodians should refer to clause 6 of the Terms and Conditions regarding Custodian participation. If you do not hold Securities as a Custodian, these provisions do not apply.
- 2.6 If you hold Securities as a trustee or nominee for another person, but you are not a Custodian (for example, as an undisclosed trustee), you cannot participate for beneficiaries in the manner described in clause 6 of these Terms and Conditions. In this case, the rules for multiple single holdings (see clause 2.3 above) apply.

3. Terms of the Offer

- 3.1 The Offer will be open for a period commencing on and from 9.00am (AEDT) on 24 October 2022 (**Opening Date**) until, subject to the discretion of the Board, 5.00pm (AEDT) on 14 November 2022 (**Closing Date**).
- 3.2 The Board reserves the right, subject to all applicable laws, to close the Offer at any time prior to the Closing Date or extend the Closing Date without further notification.
- 3.3 In response to the Offer, Eligible Securityholders wishing to apply for New Securities under the SPP may apply for either:
- (a) 4,630 securities for \$2,500.00
 - (b) 9,260 securities for \$5,000.00
 - (c) 18,519 securities for \$10,000.00
 - (d) 37,038 securities for \$20,000.00
 - (e) 55,556 securities for \$30,000.00
- subject to clauses 5 and 6.
- 3.4 All Offers for New Securities under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5 Participation in the SPP by Eligible Securityholders is entirely optional and subject to these Terms and Conditions.

4. Applications for New Securities

- 4.1 Eligible Securityholders wishing to apply for New Securities under the SPP must:
- (a) If you elect to use the BPAY® option (subject to clause 4.2):
 - (1) pay the Application Amount electronically using BPAY® with payment to be received by Astron's Security Registry by no later than 5.00pm (AEDT) on the Closing Date; and
 - (2) do not return the Application Form if you elect the BPAY® option.
 - (b) If paying by cheque or bank draft:
 - (1) complete the Application Form;
 - (2) pay the Application Amount in the manner specified on the Application Form; and
 - (3) forward the completed Application Form and payment for the Application Amount to Astron's Security Registrar at the address specified on the Application Form, so that it is received by no later than 5.00pm (AEDT) on the Closing Date.
- 4.2 Please note that only Eligible Securityholders having an account with an Australian financial institution who participates in the BPAY® scheme have the ability to elect to use the BPAY® option.
- 4.3 All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under clauses 4.4 or 4.5 shall be refunded by Astron without interest.

- 4.4 The Board reserves the right to reject any application for New Securities (in whole or in part) including (without limitation) if:
- (a) an Application Form is not correctly completed;
 - (b) the applicant is not an Eligible Securityholder;
 - (c) the issue of those New Securities would contravene any law or the Listing Rules;
 - (d) the exact payment for the New Securities applied for is not received;
 - (e) to accept the application in full would have the effect of exceeding the maximum offer of New Securities under the SPP;
 - (f) it is not reasonably satisfied that the issue of those New Securities will not result in any person receiving Securities with an application price totalling more than \$30,000.00 as a result of:
 - (1) Securities issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Securities on their behalf) under the SPP; and
 - (2) any other Securities issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Securities on their behalf) under an arrangement similar to the SPP operated by Astron in the 12 months prior to the Issue Date,except to the extent that the person is issued with New Securities or interests as a Custodian under a custodian offer;
 - (g) the applicant is a Custodian and has failed to provide Astron with a Custodian Certificate; or
 - (h) the applicant has not otherwise complied with the Terms and Conditions.
- 4.5 The Board reserves the right to allocate fewer, or no, New Securities than an Eligible Securityholder applies for under the SPP, including, without limitation, in the event that the SPP is oversubscribed at its sole discretion (Scale Back). If there is a Scale Back, you may receive less than the parcel of New Securities for which you applied. If a Scale Back produces a fractional number of securities when applied to your parcel, the number of New Securities you will be issued will be rounded down to the nearest whole number of New Securities. In the event of a Scale Back, the difference between the Application Amount received by Astron, and the number of New Securities that will be issued to you multiplied by the Subscription Price, will be refunded to you.
- 4.6 If there is a consolidation or re-organisation of the issued security capital of Astron prior to the Closing Date, the maximum number of New Securities to be issued pursuant to and in accordance with the SPP shall be consolidated or re-organised (as the case may be) in the same ratio as the issued capital of Astron.

5. Certification by Eligible Securityholder

- 5.1 By making a BPAY® payment of the Application Amount in the manner specified in clause 4.1(a) or submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in clause 4.1(b) you certify, acknowledge, warrant and represent as true, correct and not misleading to Astron that if you are not a Custodian, the aggregate of the application price paid by you for:
- (a) the New Securities the subject of the Application Form or the BPAY® payment;
 - (b) any other Securities applied for under a similar arrangement in the 12 months prior to the date of submission of the Application Form or making the BPAY® payment;
 - (c) any other Securities issued to a Custodian (as a result of an instruction given by you to the Custodian or another Custodian to apply for Securities on your behalf) under the SPP or under any similar arrangement operated by Astron in the 12 months prior to the date of submission of the Application Form or making the BPAY® payment and which resulted in the holder holding beneficial interests in the Securities; and
 - (d) any other New Securities which you have instructed a Custodian to acquire on your behalf under the SPP,
- does not exceed \$30,000.00.

6. Custodian

6.1 Eligible Securityholders who are Custodians may participate in the SPP on behalf of:

- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding Securities; or
- (b) a person, on whose behalf, another Custodian (Downstream Custodian) holds beneficial interests in Securities and the Custodian holds the Securities to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,

(each a **Participating Beneficiary**).

6.2 If you are a Custodian holding Securities on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.

6.3 If you are a Custodian and hold Securities on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$30,000.00 worth of New Securities for each Participating Beneficiary subject to providing Astron with a Custodian Certificate, in addition to the Application Form, certifying the following:

- (a) that, as at the Record Date, either or both of the following apply:
 - (1) you hold Securities on behalf of one or more Participating Beneficiaries that are not Custodians; or
 - (2) a Downstream Custodian holds beneficial interests in Securities on behalf of one or more Participating Beneficiaries, and you hold the Securities on behalf of the Downstream Custodian or another Custodian,(0)and each Participating Beneficiary has subsequently instructed the following person to apply for New Securities on their behalf pursuant to the SPP:
 - (1) where paragraph 6.3(a)(1) applies, you as the Custodian; and
 - (2) where paragraph 6.3(a)(2) applies, the Downstream Custodian.
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary for whom the Custodian applies for New Securities;
- (d) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number of Securities that you hold on behalf of the Participating Beneficiary; and
 - (2) where paragraph 6.3(a)(2) applies, the number of Securities to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of New Securities the Participating Beneficiary has instructed you to apply for on their behalf; and
 - (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of New Securities the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf;
- (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000.00:
 - (1) the New Securities applied for by you as Custodian on their behalf under the SPP; and
 - (2) any other Securities issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an instruction given by them to you as Custodian or to a Downstream Custodian to apply for Securities under an arrangement similar to the SPP operated by Astron;

- (g) that a copy of the written offer document was given to each Participating Beneficiary; and
- (h) where paragraph 6.3(a)(2) applies, the name and address of each Custodian who holds beneficial interests in Securities held by the Custodian in relation to each Participating Beneficiary.

6.4 If you are a Custodian and you would like to request a Custodian Certificate or would like further information on how to apply, you should contact the SPP Information Line on 03 5385 7088 if calling from within Australia or +61 3 5385 7088 if calling from outside Australia.

7. Issue of Securities

- 7.1 Astron is prohibited from issuing any New Securities to any Eligible Securityholder unless the Eligible Securityholder has provided the certification set out in clause 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the New Securities.
- 7.2 The Directors of Astron reserve the right to issue to Eligible Securityholders such number of New Securities under the SPP as is permitted under the Listing Rules without Securityholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to allocate fewer, or no, New Securities than an Eligible Securityholder applies for under the SPP at its sole discretion.
- 7.3 Astron intends to issue the New Securities under the SPP on or about 8 November 2022 (Issue Date). Astron reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to clauses 3.2 or 11.1.
- 7.4 In respect of application monies received from an Eligible Securityholder, Astron will, prior to the Issue Date, determine the maximum number of New Securities rounded up to the nearest whole number which may be acquired by any Eligible Securityholder.
- 7.5 The allocation of New Securities will be determined by the Board at its sole discretion.
- 7.6 The Directors reserve the right to accept oversubscriptions as they deem appropriate but not exceeding the threshold of \$30,000.00 per holder under the Legislative Instrument and not exceeding the threshold of 30% of the Securities on issue imposed under Listing Rule 7.2 Exception 5.
- 7.7 In the event that the Offer under the SPP is not fully subscribed, the Board reserves its right to issue New Securities in excess of the maximum \$30,000.00 worth of New Securities specified in clause 3.3 (Additional Issue), to any person (whether or not such person is an Eligible Securityholder) so long as the Additional Issue:
 - (a) satisfies section 708 of the Corporations Act;
 - (b) complies with the ASX Listing Rules; and
 - (c) any approval of Securityholders to the Additional Issue which is required under the Listing Rules or the Corporations Act is obtained.
- 7.8 Astron will apply to ASX for quotation of the New Securities issued under the SPP and the Additional Issue (if any) within the period prescribed in the Listing Rules.

8. Subscription Price

- 8.1 The price of the New Securities will be the Subscription Price.
- 8.2 Compared with the Volume Weighted Average Market Price (over the last 5 days on which trading in Securities were recorded immediately prior to the announcement of the SPP (on 17 October 2022)), the Subscription Price represents a 9.5% discount to the Volume Weighted Average Market Price over that period.
- 8.3 The New Securities are a speculative investment and the Market Price of the Securities may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the New Securities may exceed the Market Price of the Securities at the Issue Date. Astron does not make any assurance as to the Market Price of Securities and there can be no certainty that Securities in Astron will trade at or above the Subscription Price following the Issue Date. Securityholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.4 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Securityholders in respect of an application for, and an issue of, New Securities under the SPP.
- 8.5 Astron may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

9. Rights attaching to New Securities

- 9.1 All New Securities issued under the SPP will be issued on the same terms as other Securities quoted on ASX and once issued, will rank *pari pasu* with existing Securities. Astron will apply for the New Securities to be quoted on ASX. It is anticipated that New Securities issued under the SPP will be quoted on ASX on, or shortly after, the Issue Date. Holding statements for the New Securities issued under the SPP will be sent to Eligible Securityholders who have participated in the SPP. If you trade any New Securities before you receive your holding statement, then you do so at your own risk.

10. Non-residents

- 10.1 The right to participate in this Offer under the SPP is available exclusively to persons who were registered as holders of Securities at 7.00pm (AEDT) on the Record Date and whose registered address was in Australia, New Zealand or Hong Kong or in another jurisdiction where, in the opinion of the Board, it is lawful and reasonably practical to extend the Offer according to the laws of that jurisdiction.
- 10.2 Eligible Securityholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or Astron) to enable them to apply for New Securities. It is the responsibility of such Eligible Securityholders to obtain all necessary approvals so they may legally apply for New Securities. The return of a completed Application Form and accompanying Application Amount, or the forwarding of payment of the Application Amount using BPAY® from a non-resident Eligible Securityholder will be taken by the Company to constitute a representation and warranty by that Eligible Securityholder that all relevant approvals have been obtained and that Astron may legally offer the New Securities to that Eligible Securityholder.

11. General

- 11.1 The Board may change or terminate the SPP at any time prior to the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change or termination.
- 11.2 If the SPP is withdrawn, all Application Amounts received by Astron will be refunded. No interest will be paid on any refunded Application Amounts.
- 11.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, New Securities than an Eligible Securityholder applies for under the SPP if the Board believes that the allotment of those New Securities would contravene any of the Listing Rules or the requirements of the Legislative Instrument. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.
- 11.4 Astron may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application for New Securities. The decision of Astron will be conclusive and binding on all persons to whom the determination relates.
- 11.5 Astron reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 11.6 The Offer of New Securities under the SPP is in accordance with the Legislative Instrument which grants relief from the requirement to prepare a disclosure document for this Offer and in accordance with the Listing Rules.
- 11.7 In New Zealand, the Offer of New Securities under the SPP is in accordance with the Financial Markets Conduct Act 2013 (NZ), the Financial Markets Conduct Regulations 2014 (NZ) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (NZ).
- 11.8 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. By filling out the Application Form to apply for New Securities, you are providing personal information about yourself to Astron. Astron, and its security registry on its behalf, collect, hold and use that personal information in order to process your application, service your needs as a Securityholder, to provide facilities and services that you request and to carry out appropriate administration. Your personal information may also be used from time to time to inform you about other products and services offered by Astron, as well as its related body corporates, which Astron considers may be of interest to you. If you do not want your personal information to be used for this purpose please contact Astron. You may request access to your personal information held by (or on behalf of Astron by contacting Astron or its security registry, Computershare Investor Services Limited.
- 11.9 These Terms and Conditions of the SPP are governed by the laws in force in New South Wales.