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astro resources nl

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On 4 January 2016, Astro Resources NL (ASX: **ARO** or the **Company**) announced that the Company would soon undertake a proposed 2:1 renounceable rights issue at an issue price of 1 cent per share, to raise approximately $2.2 million (**Rights Issue**). For each new share subscribed for by an eligible shareholder of ARO under the Rights Issue, the eligible shareholder will also receive one free attaching option with a 3 year expiry date, with an exercise price that is equivalent to the issue price under the Rights Issue.

Since the 4 January 2016 announcement, the Company's share price has fallen below the proposed issue price. The Board of Astro has therefore determined that it is likely that the issue price will need to be reduced.

Any revised issue price will take into account the current share price of the Company at the time of the Rights Issue.

The Board is currently in progress of preparing the necessary documentation for the Rights Issue and a further update on the structure and terms is expected to be made by 29 February 2016.

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