astro resources nl

MARKET UPDATE

Potential stamp duty liability

Astro Resources NL (ASX: **ARO** or the **Company**) advises that it has received *a draft* statement from the Office of State Revenue Department of Finance (**OSR)** in relation to the stamp duty for the acquisition of the acquisition of its interests in the Governor Broome Sands project. The total claim made by the OSR is $165,668.86. Included in this claim is the amount of $4,834.36 of interest and charges. The liability is largely attributed to the initial 80% interest acquired by the Company in September 2011. The Company has until 31 January 2016 to respond to the statement.

The Company is currently seeking advice on the matter and will provide a response to the OSR following the receipt of that advice.

The draft assessment has been issued by the OSR in response to various requisitions following lodgement of the assessed stamp duty for the acquisition of the 20% interest in December 2013, during the period January 2014 up to 30 June 2014. The Company received no further communication from the OSR since providing the last response to a requisition by the OSR on the 30 June 2014. Given the length of this time and the fact that there were no further communications received from the OSR, the Company had taken the view that there was no further liability.

Should the whole or part of the potential liability materialise, the Board will consider various options in order to finance the potential liability.

Further updates will be provided as and when they become available.

ENDS

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