

FORTHCOMING IMPAIRMENT AND EXTENSION TO CANADIAN ACQUISITION COMPLETION DATE

Bastion Minerals Limited (ASX: **BMO**, **Bastion** or **Company**) provides the following update.

Impairment:

In accordance with *AASB 6 Exploration for and Evaluation of Mineral Resources*, the Company must consider the carrying value of the Company's projects before finalising its Half Year Financial Statements and Annual Audited Full Year Accounts.

As previously announced, the Company has wound up all non-essential operations in Chile and will focus its future work on its Swedish and Western Australian projects along with its new Canadian projects, subject to completion of the Company's proposed acquisition of Arcus Resources Pty Ltd (**Arcus Acquisition**) (*the details of which were announced on ASX on 30 July 2024*).

In accordance with *AASB 6 Exploration for and Evaluation of Mineral Resources*, in conjunction with the review of its June 2024 Half Year Financial Statements to be lodged with the ASX by mid-September, the Company expects to record an impairment of \$1,663,601 with respect to its Chilean assets and \$542,472 with respect to its existing Canadian assets.

Extension to Closing Date for Arcus Acquisition:

Further to the Company's announcement of 30 July 2024, Bastion also advises that the date for the Company to hold an Extraordinary General Meeting to approve the issue of the Consideration Shares, Consideration Options, Performance Shares Tranche 1, Performance Shares Tranche 2 and Introducer Shares and Introducer Options thereunder has been extended to *8 November 2024*.

This announcement has been authorised on behalf of the Bastion Minerals Limited Board by Ross Landles, Executive Chairman.

For more information contact:

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