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Sale of minority JV interest in Zuleika Gold Project

Asra Minerals Limited (ASX: ASR; “Asra” or “the Company”) is pleased to advise the Company has entered into sale agreements with Zuleika Gold Limited (ASX:ZAG) for the Company’s minority JV interests.

Two tenement agreements and one share agreement will result in the sale of Asra’s minority interest in tenements included in the Zuleika and Credo Joint Ventures, as well as the Company’s remaining shares in Goldfields Mining Group Pty Ltd for a total cash consideration of \$170,000 (**Sale Agreement**).

Asra confirms all conditions precedent for the sale have been fulfilled. All other terms and conditions of the agreements with Zuleika are considered standard for agreements of this nature.

Asra’s Managing Director, Mr Rob Longley commented:

“This cash sale allows the Company to extract benefit from a minority holding in a non-core asset and sensibly maintain a core portfolio of highly prospective exploration projects.

“Asra is focused on our gold, rare earth and lithium exploration projects located in the Company’s Northern and Southern Hubs in Western Australia’s prestigious Goldfields mining region.”

-Ends-

This announcement has been authorised for release by the Board.

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About Asra Minerals

Asra Minerals is a multi-commodity focused exploration company, targeting a growing gold, lithium and rare earth element (REE) portfolio in the premier Goldfields region of Western Australia.

The Company’s flagship Mt Stirling Project is located 240km north of Kalgoorlie and hosts 10 gold prospects, and a gold JORC Mineral Resource. The project also shows significant potential for REE and critical minerals including Scandium.

Asra’s Kookynie West Project, situated less than 50km south, is a largely underexplored site showing gold, lithium and REE potential.

Asra has two lithium-focused exploration projects in the southern Yilgarn area of WA at Lake Johnston and Lake Cowan, located in highly prospective ground between operating lithium mines at Earl Grey and Bald Hill.

Asra’s footprint in the world-class Eastern Goldfields region currently stands at 1,134km².

The Company has a joint venture in the Kalgoorlie region with Loyal Lithium (ASX: LLI) at Mount Monger, focused on gold exploration. Asra also retains an equity holding in Loyal Lithium.

Led by a strong and experienced team, Asra Minerals is focused on developing its West Australian gold and critical minerals projects.

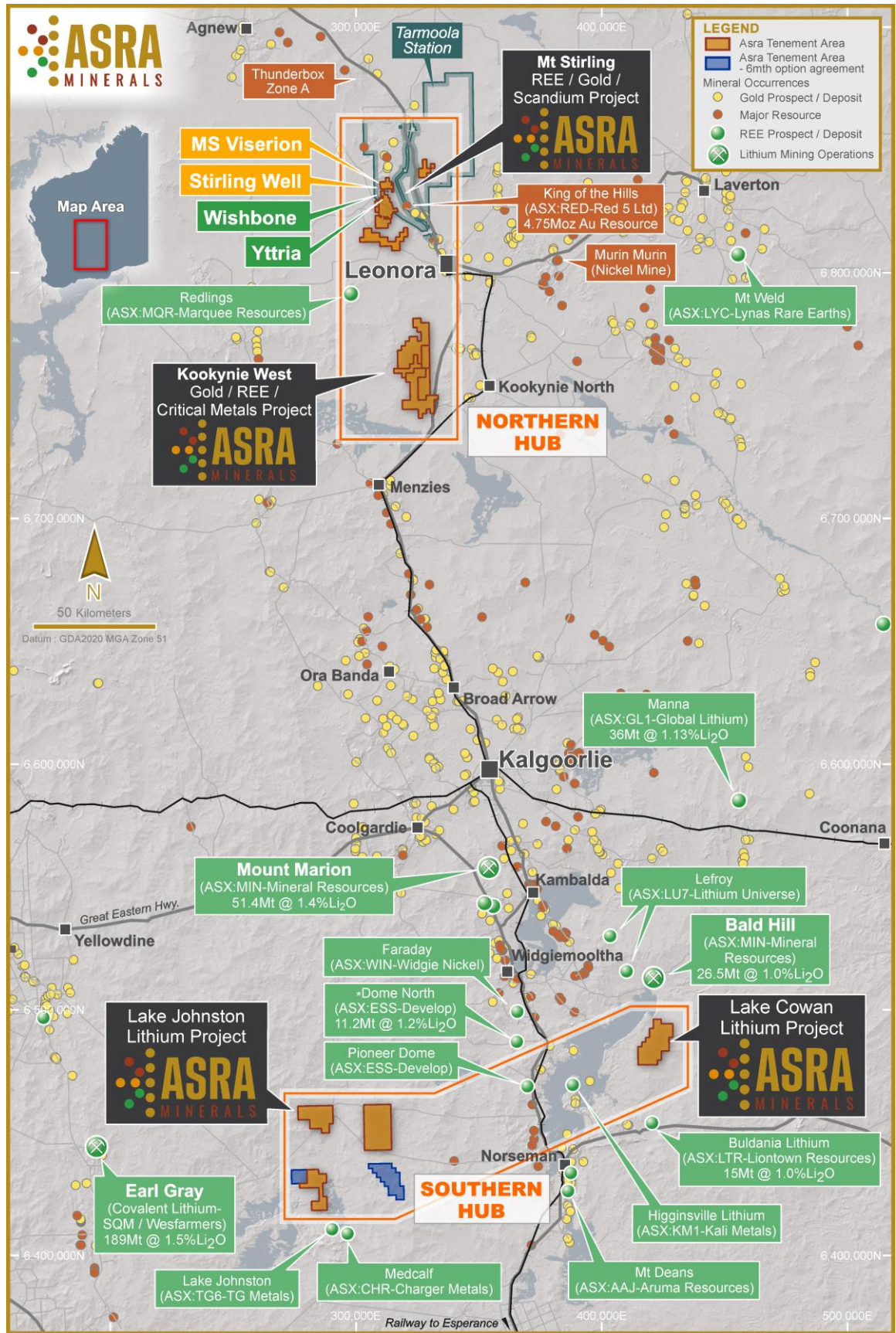


Figure 1. Location of Asra's Projects in its northern and southern Hubs in Western Australia.