

ASX Announcement: 25 July 2025

PROPOSED CHANGE OF NAME AND CONSOLIDATION

Asra Minerals Limited (ASX: ASR; “Asra” or “the Company”) hereby announces its intention to change the Company’s name to **GoldArc Resources Limited** and undertake a consolidation of the issued capital of the Company on a ten (10) for one (1) basis (“**Consolidation**”), both subject to receiving shareholder approval at a General Meeting scheduled to be held on 27 August 2025 (“**General Meeting**”). The Company’s ASX code is also proposed to change from “ASR” to “GA8” if the change of name is approved.

Change of Name

Subject to receiving shareholder approval by way of special resolution at the General Meeting, the Company intends to change its name to GoldArc Resources Limited. The Company’s ASX code will also change from “ASR” to “GA8” after the change of name takes effect. The strategic rebranding aligns the Company’s identity with its clear corporate focus.

The name ‘GoldArc’ has been chosen to directly reflect our primary objective of defining and developing ‘gold’ resources within the highly prospective geological ‘arc’ that connects the Company’s key projects in the Leonora and Kookynie districts of Western Australia.

The rebranding signifies the Company’s clear strategy for growth, underpinned by its commitment to delivering shareholder value. This rebranding underscores our focused path to aggressively build upon our existing **200,000oz @ 1.82g/t Au JORC** mineral resource foundation. Our commitment is to not only expand this known mineralisation through targeted drilling but also to unlock significant new value by making fresh, high-grade discoveries across our underexplored land package. We believe this dual approach growing our established resource while hunting for new deposits represents the most effective and disciplined strategy to deliver strategic growth and value for our shareholders.

Asra Minerals Managing Director, Paul Stephen:

“The proposed transition to GoldArc Resources and Consolidation mark a strategic step to align our corporate identity and capital structure with our refined operational strategy. The name clearly communicates our commitment to advancing our ‘Gold’ assets located within the pivotal geological ‘Arc’ in the Eastern Goldfields.

In parallel, the Consolidation is a crucial step to strengthen our register, creating a more appropriate capital structure that we believe will be attractive to a wider range of institutional and retail investors.

Together, these changes underscore our disciplined strategy to build upon our existing JORC Mineral Resource through both targeted resource expansion drilling and systematic exploration aimed at making new, large-scale discoveries across our strategic portfolio. We are confident these positive steps set the stage for an active period of news flow that we expect will highlight the true value of the Company's assets."

Consolidation

The Company currently has 4,000,198,009 fully paid ordinary shares in the capital of the Company (individually, a "**Share**") on issue. If the Consolidation is approved at the General Meeting, the Company anticipates that it will have approximately 400,019,800 Shares on issue (subject to rounding) following completion of the Consolidation. The Company proposes to undertake the Consolidation for the following reasons:

- a) the current capital structure of the Company represents a relatively large number when compared to its ASX-listed peer group; and
- b) the Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly institutional investors.

If the Consolidation is approved, all options to acquire a Share (individually, an "**Option**") and rights to acquire a Share subject to the satisfaction of performance milestones (individually, a "**Performance Right**") currently on issue will be consolidated in the same ratio as Shares, and the respective exercise prices of the Options and VWAP milestones for the Performance Rights will be amended in the inverse proportion to that ratio (all in accordance with ASX Listing Rules 7.21 and 7.22.1).

Where the Consolidation would result in a fractional entitlement to a Share, Option or Performance Right, that fractional entitlement will be rounded down to the nearest whole Share, Option or Performance Right.

Furthermore, the Company does not anticipate that the Consolidation will result in a material change to the aggregate value of each security holder's holding (and the Company's market capitalisation), assuming no other market movements or impacts occur.

The Consolidation will take effect in accordance with the following proposed timetable:

ACTION	DATE
Company announces Consolidation and releases Appendix 3A.3	25 July 2025
Company sends out the Notice of General Meeting	25 July 2025
General Meeting for Shareholders to approve the Consolidation	27 August 2025
Company announces effective date of Consolidation	27 August 2025
Effective date of Consolidation	27 August 2025
Last day for pre-Consolidation trading	28 August 2025
Post-Consolidation trading commences on a deferred settlement basis	29 August 2025
Record Date	1 September 2025
Last day for the Company to register transfers on a pre-Consolidation basis	
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of securities they hold	2 September 2025
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of securities they hold and to notify ASX that this has occurred	8 September 2025

The above timetable is indicative only and the Board reserves the right to vary the timetable subject to compliance with the *Corporations Act 2001* (Cth), the ASX Listing Rules and all other applicable laws. Further details on the Consolidation will be set out in a Notice of General Meeting expected to be dispatched on or around 25 July 2025.

This announcement has been authorised for release by the Board.

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Forward looking statements disclaimer

This announcement contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “estimate”, “target”, “outlook”, and other similar expressions and include, but are not limited to, indications of, and guidance or outlook on, future events, growth opportunities, exploration activities or the financial position or performance of the Company. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this release speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice. Forward-looking statements are provided as a general guide only. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Any such forward looking statement also inherently involves known and unknown risks, uncertainties and other factors and may involve significant elements of subjective judgement and assumptions that may cause actual results, performance and achievements to differ. Except as required by law the Company undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.

Competent Person Statement

The information in this announcement that relates to the Orion-Sapphire Mineral Resources is contained in the ASX announcements released on 28 May 2024. The information in this announcement that relates to the gold Mineral Resources for the Mt Stirling Project is contained in the ASX announcements released on 25 February 2019, 29 January 2020 and 5 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. that the Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

About Asra Minerals Leonora Gold Projects

Asra Minerals' Leonora Gold Project comprises key project areas to the North and South of Leonora in the prolific region of Western Australia's Eastern Goldfields. Asra Minerals' Leonora Gold Project comprises key project areas to the North and South of Leonora in the prolific region of Western Australia's Eastern Goldfields. The projects cover a large area of prospective greenstone belts, with geological similarities to nearby multi-million-ounce gold deposits and operating mines, Asra's substantial exploration position provides a strong foundation for growth and consolidation in this renowned gold region.

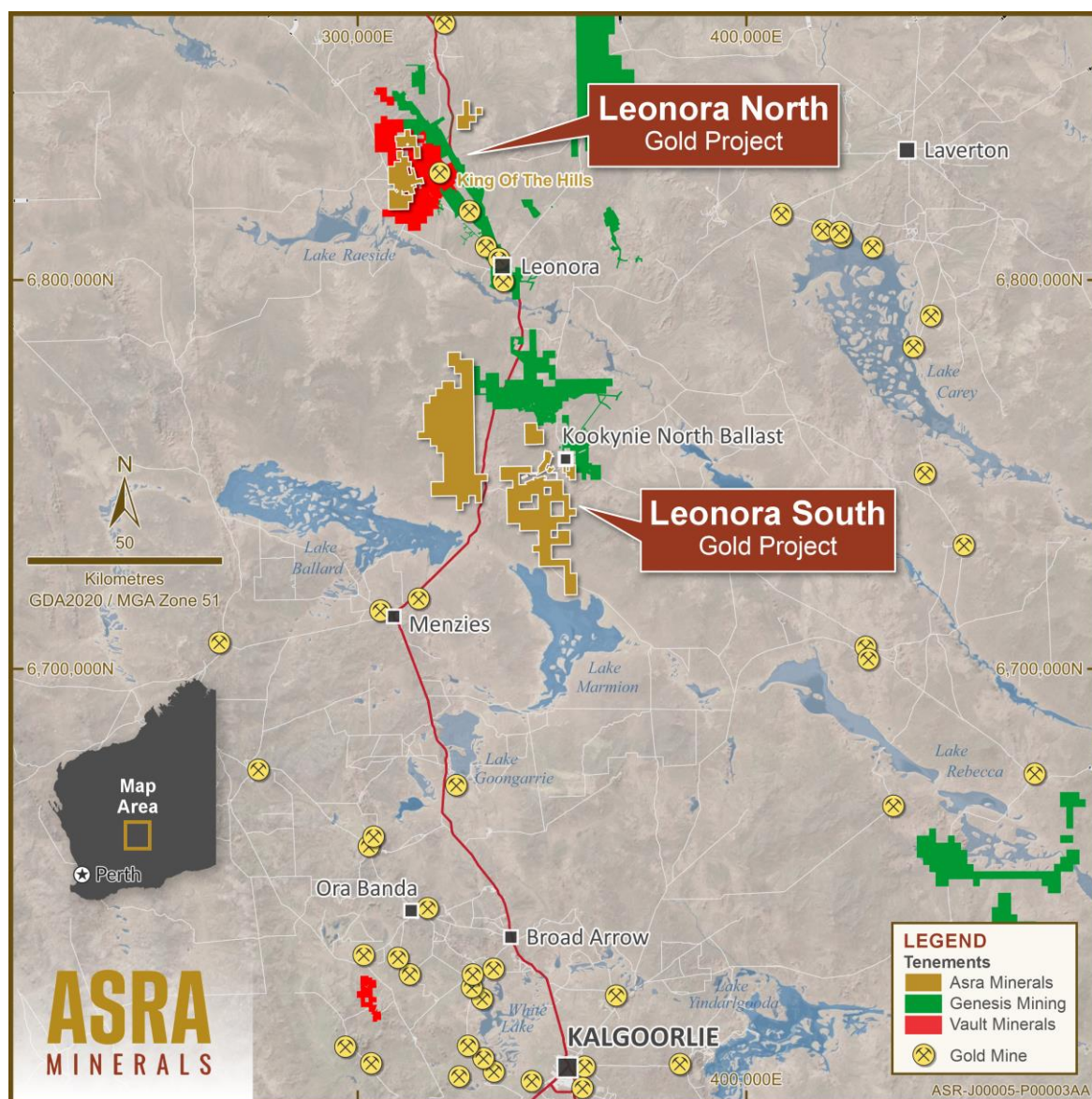


Figure 1: Asra's Leonora Landholdings

Leonora North – Mt Stirling

- Located 40km northeast of Leonora, Western Australia, within a prolific gold mining district.
- Situated in the Eastern Goldfields Super terrane of the Yilgarn Craton, the area is known for orogenic gold deposits.
- Close proximity to significant gold mines, including Vault Minerals' 6Moz King of the Hills mine and Genesis Minerals' 2Moz Leonora and Kookynie operations.
- Two JORC compliant gold resources:
 - Mt Stirling Viserion: 111koz at 1.6g/t Au (Inferred) and 26koz at 2.1g/t Au (Indicated)
 - Stirling Well: 15koz at 2.3g/t Au (Inferred)
- 12km of prospective ground along the Ursus Fault Line, with 9km yet to be explored.
- Identified targets east of the historic Diorite King Mine, which previously produced gold at high grades

Leonora South – Kookynie

- Leonora South consists of 8 semi-contiguous mining licences, covering 549 km².
- Located 60km south of Leonora in the Kookynie Goldfields, the area is known for high-grade gold discoveries, including the nearby Ulysses Operation with 850koz Au.
- JORC 2012 Mineral Resource Estimate of 48,000oz at 2.2g/t Au at the Orion-Sapphire Deposit.
- Recent drilling has shown mineralisation extends approximately 30m below previous intercepts, confirming gold grades at depth.
- Asra plans to expand resource estimates at Orion and Sapphire beyond the historical drilling limits of 100-150m below the surface.

Asra Global Gold Mineral Resources

Asra's Gold Projects	Category	Tonnes	Gold Grade g/t Au	Gold Ounces
Leonora North - Viserion	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North - Stirling Well	Inferred	198,000	2.3	15,000
Leonora South - Niagara - Orion	Inferred	370,000	2.2	26,409
Leonora South - Niagara - Sapphire	Inferred	320,000	2.1	21,605
TOTAL		3,437,000	1.82	200,064

Gold Deposits estimated in accordance with the JORC Code (2012) using 0.5 g/t Au cut-off