

4 March 2025

ASX ANNOUNCEMENT

AustChina completes acquisition of Gold-Antimony and Base Metals Project Portfolio

AustChina Holdings Limited (**ASX: AUH**) ("**AUH**", the "**Company**" or "**AustChina**") is pleased to announce the settlement of the acquisition of Penwortham Exploration Pty Ltd (**PEN**).

PEN has a 100% holding in the **Sulphide Creek** Gold Antimony Project (EL16/2022) in the Queenstown mining precinct in western Tasmania, and under Application EL6/2021, the **Mersey** Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in north-west Tasmania.

The acquisition allows the Company to expand into high-demand commodities – gold, antimony, and copper - via a portfolio of highly prospective exploration projects in an active, prolific minerals belt.

The Company plans to commence targeted field work programs at both projects in the short term, with the objective to commence maiden drilling programs within six months (subject to exploration results and requisite approvals).

In consideration for the acquisition, AustChina has paid the following to PEN shareholders:

- cash payment of \$10,000;
- reimbursement to vendor for security bonds of \$28,000 (EL16/2022 and EL6/2021); and
- the issue of 300 million fully paid AUH shares (at a deemed value of \$0.001 per share).

The Company has also issued 30,000,000 AUH shares to an unrelated advisor as payment for introducing the project to AUH.

The AUH shares were issued pursuant to AUH's placement capacity under Listing Rule 7.1 and the shares issued to the PEN shareholders are subject to a voluntary escrow for a period six months.

Further details of the acquisition can be found in the Company's ASX announcement dated 4 February 2025 and 25 February 2025.

This announcement has been approved for release by the Chairman of the Board

For further information

Andrew Fogg

Chief Executive Officer

T: +61 7 3229 6606

E: info@austchinaholdings.com

James Moses

Investor & Media Relations

T: +61 420 991 574

E: james@mandatecorporate.com.au

About AustChina Holdings

AustChina Holdings (ASX: AUH) is a junior ASX-listed energy and mineral resources focused company, with a strategy to build a platform for wider exposure to developing energy markets through targeted minerals and energy-focused investments. Its current projects include the Blackall Coal Project in Queensland, investment interests in copper exploration and a holding in Organic Waste developer Utilitas Group Pty Ltd.

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