

8 December 2017

ASX Market Announcements
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
ASX: ZML

Dear Sir/Madam

SHARE ISSUE: SECTION 708A CLEANSING NOTICE

For the purposes of section 708A(5)(e) of the Corporations Act 2001 (Cth) (the “Corporations Act”), Austral Gold Limited (the “Company”) hereby provides notice that today the Company issued 10,000,000 fully paid ordinary shares to Minera Mena Chile LTDA at Nil consideration for the purchase of 100% interest in San Guillermo and Reprado gold-silver projects which are located in the emerging Amancaya precious metals district of northern Chile, from Revelo Resources Corp under ASX LR 7.1 (as per the ASX releases dated 18 July 2017 and 14 November 2017).

Please refer to the Appendix 3B for further details on this share issue.

Pursuant to the provisions of section 708A(5)(e) of the Corporations Act 200, the Company states that:

- (a) The securities were issued without disclosure under Part 6D.2 of the Corporations Act;
- (b) This notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) As at the date of this notice, the Company has complied with:
 - (i) The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) Section 674 of the Corporations Act; and
- (d) As at the date of this notice, there is no excluded information as defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Corporations Act.

For and on behalf of the Board,



Andrew Bursill
Company Secretary