Rose of Denmark Gold Mine Operational Update

AuStar Gold Limited (ASX: AUL) ('AuStar Gold' or 'the Company') provides the following operational update at its Rose of Denmark (RoD) gold mine where gold-bearing material has recently been successfully mined and processed, and first gold sales achieved.

Highlights:

Stage 2 Exploration Program at RoD Operational update:

- **First pass of percussion drill sampling assays received**

Better results include:

- **1.20m @ 529.00 g/t Au from 15.60m up-hole**
- **1.20m @ 171.00 g/t Au from 1.20m up-hole**
- **0.80m @ 36.10 g/t au from 13.20m up hole**
- **1.20m @ 34.60g/t Au from 2.40m up-hole**
- **Diamond drill program commenced and progressing**

AuStar Gold CEO, Tom de Vries said "*I am pleased with the effectiveness of the percussion drilling technique in determining the location of potentially mineable material. The process will greatly assist AuStar Gold's operational team in identifying the boundaries of profitable mining zones.*

This initial percussion drilling program has produced multiple high grade intersections which provide further support to our view that the RoD has the potential to generate sustainable economic production.

This initial program provides a number of areas that require follow-up drilling, which may result in additional high gold areas being available for extraction above the main adit level, between areas that have already been heavily stoped over the years."

Percussion Drill Samples.

As previously reported by AuStar Gold (ASX: AUL 14th November and 29th November 2018), a percussion drilling program was being undertaken in the RoD adit to ascertain if a more continuous geological trend can be determined, other than what was seen in the airleg rise development, including other areas not mined above the adit level.

Percussion drilling and sampling was undertaken using 1.20 metre long drill rods and drilling 64mm diameter holes. The cuttings from the individual sample intervals (per rod) were captured and then bagged for assay. Of the 477 samples assayed, the distributions of the assays are outlined in table 1 below.

The percussion drilling program reinforces the theory that the trends of grade appear to follow the identified quartz ladder veins, which are predominately more effectively mined using handheld mining methods. The longhole sampling program represents a method to more effectively keep mining within the higher grade material and to identify the most effective mining method (handheld mining vs mechanised longholes) due to its broad nature of sampling, high density of samples and low cost.

Table 1. Distribution of assays from sludge drilling

Au Grade (g/t)	% samples
<=0.01	27.5%
0.01-0.50	57.4%
0.50-1.00	5.5%
1.00-5.00	6.3%
5.00-10.00	1.0%
10.00-30.00	1.3%
>30.00	1.0%

The percussion drilling returned multiple high grade intersections. Table 2. shows samples from percussion drilling greater than 10.00 g/t grade.

Table 2. Assay Results Greater than 10.00 g/t from percussion drilling.

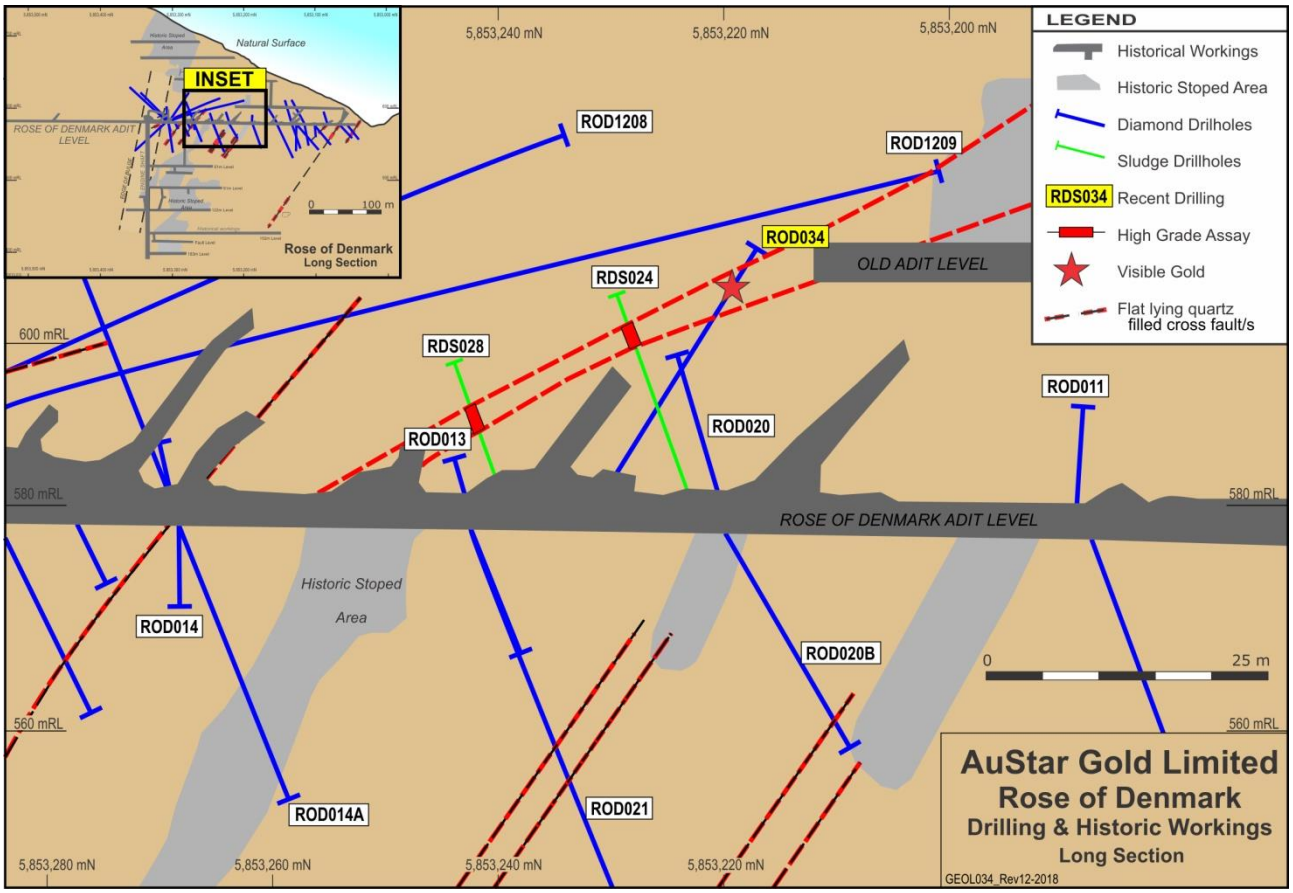
Hole_ID	Sample ID	From	To	Interval	Au (g/t)
RDS024	B2694	15.60	16.80	1.20	529.00
RDS012	B2602	1.20	2.40	1.20	171.00
RDS012	B2612	13.20	14.00	0.80	36.10
RDS020	B2662	2.40	3.60	1.20	34.60
RDS038	B2788	8.40	9.60	1.20	28.30
RDS047	B2874	1.20	2.40	1.20	33.60
RDS038	B2794	15.60	16.80	1.20	17.20
RDS006	B2531	13.20	14.40	1.20	14.80
RDS009	B2562	1.20	2.40	1.20	11.40
RDS038	B2785	4.80	6.00	1.20	10.80
RDS028	B2718	3.60	4.80	1.20	10.60

A review of the assay results has resulted in a short infill and extension program consisting of approximately 250 metres of additional percussion drilling to be undertaken to further follow perceived assay trends, within the dyke unit available above the adit level. This drilling will be undertaken in the lead-up to Christmas.

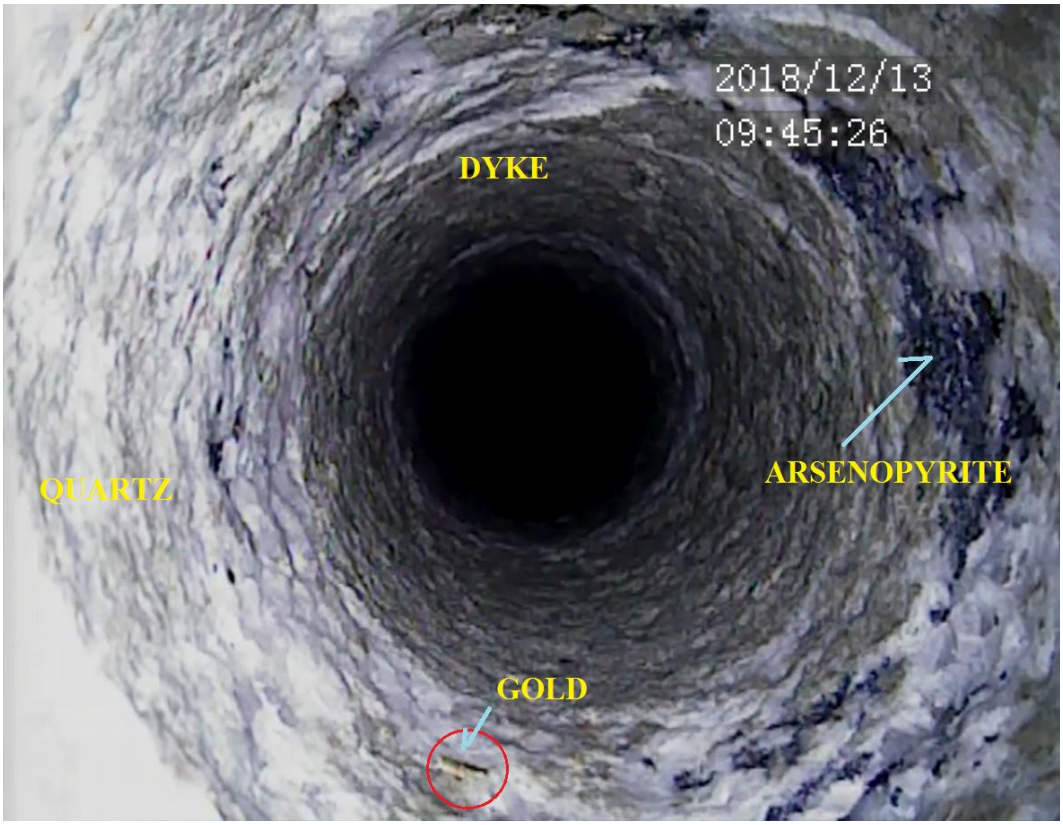
Photograph 1 demonstrates the value of percussion drilling, which will allow quick and cheap identification of ore grade trends and structures and coupled with new technology of in-hole cameras, allows assayed areas to be viewed for geological characterisation prior to mining.

The figures below show the location of the RDS024 percussions/sludge hole in relation to a recent diamond drill hole. The in-hole picture of a sludge sample location which assayed at 529.00 g/t gold and a photograph of drill hole ROD034 drilled proximal to the percussion hole with visible gold in core (Hole yet to be assayed). This result demonstrates the ability to target areas containing higher gold grade within the structures, at relatively lower cost than close spaced diamond drilling.

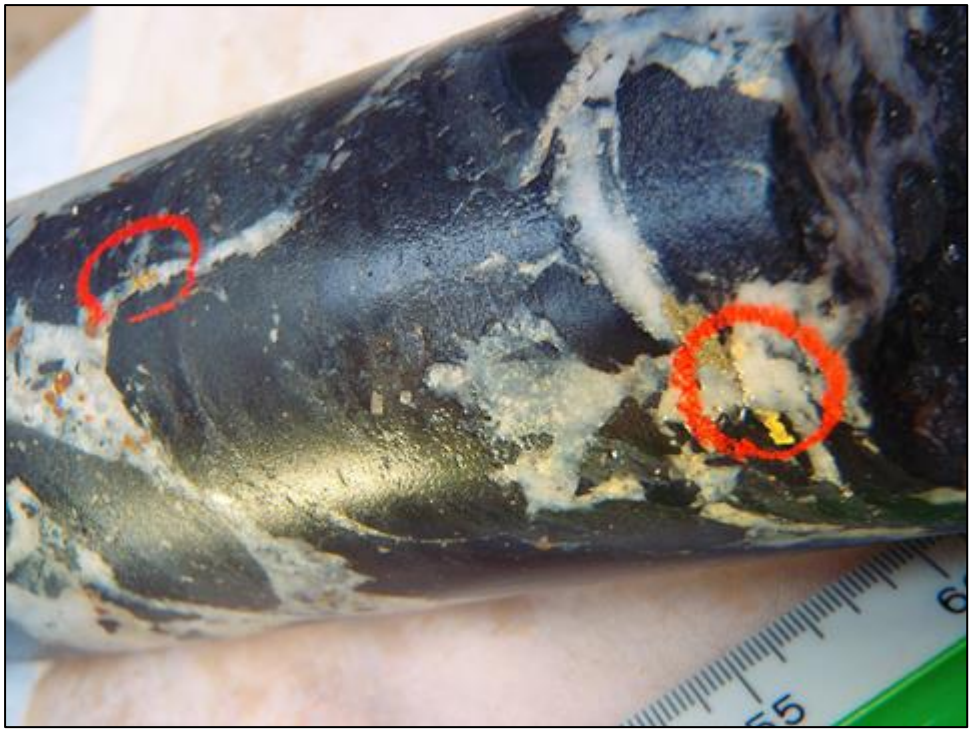
Figure 1: RoD sludge drilholes showing projected shoot tested by ROD034



Photograph 1: In-hole camera image RDS024 Interval 15.60m – 16.80m 1.20m @ 529.00g/t Au Showing Visible Gold (Circled).



Photograph 2: Visible Gold from ROD034 @ 41.90m. This intersection is approx. 12m up plunge from Photo 1 .(yet to be assayed)



Diamond Drill Rig

Diamond drilling at the Rose of Denmark gold mine has been occurring in parallel with the percussion drilling trial and to date has drilled 8 holes for a total of 366 metres. There remains in the order of 700 metres of drilling to be completed.

Drilling was initially undertaken by experienced AuStar drilling personnel due to staffing issues with the contractor supplying the drilling rig. The contractor has now provided adequately trained personnel and is undertaking all the drilling at RoD as required. Logged core is ongoing with assay results pending.

The objective of the current diamond drilling program is to allow for the up and down dip surfaces of the dyke to be appropriately defined and modelled and to provide (i) down-dip location, (ii) an estimation of width, as well as (iii) the tenor of the gold in the dyke at depth. Second phases of drilling will be directed within the dyke to target follow up gold trends. Drilling will also be undertaken at the northern dyke bulge, building on 2 previous holes drilled by Austar Gold in December 2017. The objective of this drilling is to further identify grade at depth and up-dip, providing confidence for further development above and below the Rose of Denmark adit.

About AuStar Gold Limited:

AuStar Gold is focused on building a valuable minerals inventory to generate sustainable economic production from its portfolio of advanced high-grade gold projects - with significant infrastructure including processing plant, a strategic tenement footprint, and prospectively-well positioned for near-term mining.

In addition, AuStar Gold intends to develop its adjoining tenements in the Walhalla to Jamieson gold district (particularly the prolific Woods Point Dyke Swarm) into low cost high grade gold production projects

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Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.

Competent Persons Statement

The information in this report that relates to exploration activities and exploration results is based geological information compiled by Mr Peter de Vries, (BAppSc) a consulting geologist, on behalf of AuStar Gold Limited. Mr de Vries is a member of the Australasian Institute of Mining and Metallurgy (MAIMM) and the Australian Institute of Geoscientists (MAIG) and is a Competent Person as defined by the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), having more than five years' experience which is relevant to the style of mineralisation and type of deposit described in this report, and to the activity for which he is accepting responsibility. Mr de Vries consents to the publishing of the information in this report in the form and context in which it appears.

Appendix 1.

Percussion Dril hole Locations.

ROD_Collar						
Hole_ID	GDA94 East	GDA94 North	RL_m	Dip	Azimuth MGA grid	Length
RDS001	427,406.75	5,853,071.40	578.53	70.32	305.93	20.40
RDS002	427,407.41	5,853,071.65	578.36	68.58	360.27	15.60
RDS003	427,396.95	5,853,094.20	579.04	70.97	333.93	24.00
RDS004	427,385.33	5,853,111.20	579.18	60.88	269.43	15.60
RDS005	427,385.74	5,853,111.61	579.26	71.92	319.55	24.00
RDS006	427,385.90	5,853,111.64	579.08	67.85	345.18	19.80
RDS007	427,382.38	5,853,115.02	579.11	67.48	325.77	15.60
RDS008	427,382.88	5,853,115.43	579.17	64.95	6.78	12.00
RDS009	427,380.58	5,853,119.55	578.93	64.13	1.53	13.80
RDS010	427,369.81	5,853,137.28	579.21	76.78	314.87	18.00
RDS011	427,370.00	5,853,137.51	579.16	69.38	344.22	15.60
RDS012	427,370.15	5,853,137.57	579.11	67.23	358.45	14.00
RDS013	427,362.71	5,853,149.99	579.41	69.40	288.92	13.20
RDS014	427,362.76	5,853,150.41	579.56	66.37	306.58	10.80
RDS015	427,363.03	5,853,150.64	579.47	65.05	322.78	10.80
RDS016	427,350.38	5,853,170.83	579.58	77.87	344.22	8.40
RDS017	427,345.27	5,853,179.88	580.06	74.88	331.43	6.00
RDS018	427,345.57	5,853,180.01	579.91	68.53	5.85	3.60
RDS019	427,341.12	5,853,188.87	580.68	55.53	332.88	3.60
RDS020	427,331.05	5,853,210.84	580.07	67.38	307.48	3.60
RDS021	427,331.29	5,853,210.89	580.09	68.48	20.77	3.60
RDS022	427,321.60	5,853,223.96	580.56	68.78	299.85	6.00
RDS023	427,321.78	5,853,224.11	580.53	68.48	321.60	12.00
RDS024	427,321.88	5,853,224.25	580.48	66.12	348.40	19.20
RDS025	427,319.43	5,853,228.09	580.62	70.12	11.97	7.20
RDS026	427,319.14	5,853,228.03	580.56	73.98	349.10	8.40

ROD_Collar						
Hole_ID	GDA94 East	GDA94 North	RL_m	Dip	Azimuth MGA grid	Length
RDS027	427,309.85	5,853,241.98	582.23	75.38	316.13	6.00
RDS028	427,310.26	5,853,242.33	582.09	72.28	354.27	9.60
RDS029	427,307.55	5,853,244.77	580.79	70.78	321.62	4.80
RDS030	427,307.65	5,853,244.87	580.83	71.97	328.57	7.20
RDS031	427,297.93	5,853,255.80	580.89	70.20	325.88	8.40
RDS032	427,298.06	5,853,255.88	580.86	69.85	347.33	18.00
RDS033	427,295.24	5,853,260.72	580.89	67.38	8.35	6.00
RDS034	427,295.13	5,853,260.64	580.88	70.82	322.93	7.20
RDS035	427,279.14	5,853,286.63	581.73	70.22	339.20	18.00
RDS038	427,279.39	5,853,286.89	581.92	64.53	357.55	24.00
RDS039	427,277.17	5,853,290.56	581.36	70.63	320.37	6.50
RDS040	427,277.61	5,853,290.71	581.24	66.78	358.72	8.00
RDS041	427,275.17	5,853,295.42	581.50	63.85	19.33	22.50
RDS042	427,267.65	5,853,309.51	582.07	67.00	312.40	12.00
RDS043	427,268.76	5,853,309.90	581.95	60.63	31.23	13.20
RDS044	427,267.70	5,853,313.95	582.14	59.18	47.38	15.60
RDS045	427,266.13	5,853,313.47	582.08	65.30	299.82	7.20
RDS047	427,262.78	5,853,324.36	584.14	51.07	222.40	16.80
RDS048	427,263.55	5,853,324.40	584.11	77.97	263.73	18.00
RDS049	427,264.76	5,853,325.02	583.85	55.27	65.20	15.60

Appendix 2.
Percussion drill hole sample results >0.50g/t Au

Hole_ID	Sample_ID	From	To	Interval	Au
RDS002	B2456	1.20	2.40	1.20	0.50
RDS003	B2469	1.20	2.40	1.20	2.09
RDS003	B2478	12.00	13.20	1.20	0.64
RDS005	B2502	1.20	2.40	1.20	0.64
RDS005	B2503	2.40	3.60	1.20	0.90
RDS006	B2529	10.80	12.00	1.20	0.76
RDS006	B2531	13.20	14.40	1.20	14.80
RDS006	B2534	16.80	18.00	1.20	3.23
RDS006	B2536	19.20	19.80	0.60	0.79
RDS007	B2537	0.00	1.20	1.20	0.56
RDS007	B2540	3.60	4.80	1.20	0.71
RDS009	B2562	1.20	2.40	1.20	11.40
RDS009	B2567	7.20	8.40	1.20	1.54
RDS011	B2589	1.20	2.40	1.20	2.19
RDS012	B2602	1.20	2.40	1.20	171.00
RDS012	B2603	2.40	3.60	1.20	9.05
RDS012	B2611	12.00	13.20	1.20	0.82
RDS012	B2612	13.20	14.00	0.80	36.10

RDS015	B2639	7.20	8.40	1.20	0.57
RDS016	B2642	0.00	1.20	1.20	0.50
RDS020	B2662	2.40	3.60	1.20	34.60
RDS021	B2664	1.20	2.40	1.20	0.84
RDS022	B2666	0.00	1.20	1.20	3.21
RDS023	B2676	6.00	7.20	1.20	0.87
RDS024	B2685	4.80	6.00	1.20	0.95
RDS024	B2694	15.60	16.80	1.20	529.00
RDS024	B2695	16.80	18.00	1.20	2.04
RDS025	B2700	3.60	4.80	1.20	1.31
RDS027	B2713	3.60	4.80	1.20	0.55
RDS027	B2714	4.80	6.00	1.20	1.84
RDS028	B2718	3.60	4.80	1.20	10.60
RDS028	B2719	4.80	6.00	1.20	1.45
RDS030	B2730	3.60	4.80	1.20	0.52
RDS032	B2741	1.20	2.40	1.20	1.53
RDS032	B2751	13.20	14.40	1.20	0.52
RDS032	B2753	15.60	16.80	1.20	0.76
RDS033	B2758	3.60	4.80	1.20	1.43
RDS035	B2766	0.00	1.20	1.20	1.98
RDS035	B2769	3.60	4.80	1.20	1.03
RDS035	B2774	9.60	10.80	1.20	0.52
RDS038	B2784	3.60	4.80	1.20	2.14
RDS038	B2785	4.80	6.00	1.20	10.80
RDS038	B2786	6.00	7.20	1.20	1.74
RDS038	B2788	8.40	9.60	1.20	28.30
RDS038	B2789	9.60	10.80	1.20	3.74
RDS038	B2790	10.80	12.00	1.20	7.04
RDS038	B2794	15.60	16.80	1.20	17.20
RDS038	B2797	19.20	20.40	1.20	0.58
RDS038	B2798	20.40	21.60	1.20	1.25
RDS040	B2813	7.20	8.00	0.80	1.08
RDS041	B2815	1.20	2.40	1.20	0.76
RDS041	B2816	2.40	3.60	1.20	0.51
RDS041	B2818	4.80	6.00	1.20	0.81
RDS041	B2829	18.00	19.20	1.20	5.20
RDS043	B2848	6.00	7.20	1.20	1.40
RDS043	B2850	8.40	9.60	1.20	0.80
RDS043	B2853	12.00	13.20	1.20	1.29
RDS044	B2861	8.40	9.60	1.20	0.56
RDS045	B2867	0.00	1.20	1.20	1.49
RDS045	B2869	2.40	3.60	1.20	0.67
RDS045	B2870	3.60	4.80	1.20	1.15
RDS045	B2871	4.80	6.00	1.20	0.70
RDS047	B2874	1.20	2.40	1.20	33.60
RDS047	B2875	2.40	3.60	1.20	7.10

RDS047	B2876	3.60	4.80	1.20	0.85
RDS048	B2889	2.40	3.60	1.20	1.01
RDS048	B2890	3.60	4.80	1.20	1.26
RDS048	B2892	6.00	7.20	1.20	2.07
RDS048	B2901	16.80	18.00	1.20	1.67
RDS049	B2908	7.20	8.40	1.20	1.31
RDS049	B2909	8.40	9.60	1.20	1.02
RDS049	B2910	9.60	10.80	1.20	1.22
RDS049	B2911	10.80	12.00	1.20	6.44
RDS049	B2912	12.00	13.20	1.20	1.55

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple.*	• Full drill core has been submitted for analysis. The drill core is LTK60 (45.2mm diameter) in size. • Drill core was marked up and assessed for core loss then photographed at the Morning Star core shed. • Logging of core as dyke or sediments of quartz veining along with relative percentages in cases of anastomosing quartz vein development noting sulphides and alteration minerals as observe. • Marking up for sampling and photographing of sample intervals is carried out including placement of QA / QC standards etc in the sample number sequence. • Sample intervals are approximately 0.5 metres as the mineralization consists of multiple narrow veins within a diorite host. • Sample length is also determined by geology with sample boundaries coinciding with lithology and geology. • 0.5 metre lengths of LTK 60 (4.2mm diameter) drill core approximate 2Kg for sample efficiency. • Diamond core is whole core sampled and analysis is by 50g Fire Assay. • Percussion chip sampling is undertaken using 56mm open hole pneumatic top-drive hammer drill drilling up hole. • All holes are dumped 20º to the mine grid (GDA) north, with the fans being drilled within the plane of the dump. • Individual sample intervals are at a maximum of 1.20m to coincide with drill rod lengths. • Sample collection is by placement of a bucket or similar receptacle directly below the discharge from the hole. • Drilling is stopped and the hole flushed clean at the end of each sample run. • Samples are collected in entirety and bagged into calico bags for later analysis by the laboratory. • Percussion samples are analysed by 50g Fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling*	• The Rose of Denmark diamond drilling program is being undertaken utilizing a short feed LM 30 diamond drill producing LTK 60 size drill core (and capable of drilling up and down holes to angles of ~85 degrees • Diamond Drilling was carried out by Starwest Drilling • Down hole surveys have been carried out

Criteria	JORC Code explanation	Commentary
	bit or other type, whether core is oriented and if so, by what method, etc).	• Core orientations were not previously measured, but from ROD026 onward, a Reflex Core Orientation tool is being used. • Percussion chip sampling is undertaken using 56mm open hole pneumatic top-drive hammer drill drilling up holes. • Drilling was carried out by Full Boar Drilling • Collar and hole azimuths and dips are survey picked-up after drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The core is marked up and measured by geologists. **Core recovered** (CR) is compared with the **metres drilled** (MD, recorded by the drillers in their 'run sheets') and a 'core recovery' percentage is calculated; CR/MD x 100 = % recovered. • Vein density is random and variable within the gross structural controls. Vein orientation takes two preferred orientations. The general "type' vein orientation is a flat ~10 degree dipping TVA with the second orientation being a conjugate set which are generally smaller but cut the previous veinset with minor displacements • Percussion chip samples are collected for each sample interval with the material being kept in labeled and interval recorded chip trays for future reference.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logs exist for all of the drillholes on the property. The history of Exploration on the property has seen the one set of log codes utilized consistently. • The logging describes the dominant and minor rock types, colour, mineralisation, oxidation, alteration, vein type, core recovery, basic structure (hardness has not been logged). • Some geotechnical logging has taken place, though in most cases the existence of extensive underground development has meant that geotechnical work has been more focused on underground exposures. • Core is photographed after markup and before sampling. • Marked core for sampling is also photographed. • Percussion holes are logged by the geologist on site utilising the previously collected chip samples.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are*	• Full core has been sampled • Diamond Core samples are assayed at the Gekko laboratory located in Ballarat, and percussion samples at Onsite labs in Bendigo • Total pulverization before subsampling for assay is carried out at the lab by grinding via a mixer mill to 90% passing -75 microns. • 50 gram subsamples are collected and fire assayed. • Final grade determination is by Fire Assay with an AAS finish.

Criteria	JORC Code explanation	Commentary
	appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• A standard CRM sample is randomly inserted for approximately every 15 – 20 samples that are submitted. • Laboratory blanks and random rechecks are also utilized by Gekko • Gekko laboratories are a NATA certified analysis facility. • No external standards were utilised at OSLS.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All reported data was subjected to validation and verification prior to release • Submitted standards are tabled and compared to stated value • Data from logging and assay is being entered into excel and imported into a 3D modeling program (Micromine and Surpac) for modeling and geological analysis.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All holes were located by direct measurement from underground survey points. Contract surveyors will pick up collars on completion of program for high level of accuracy • The coordinates used are GDA 94 • The topography control is of a high standard
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling has been carried out from underground drill cuddies. Reported drill holes are spaced at between 25 - 50 metres depending on suitability at each intended location for drill deployment. At several locations, angled holes were undertaken to locate the geological contacts • At several locations, shorter angled holes were undertaken to locate the geological contacts. • The aim of the drill program was to dril up and down through the dyke unit to assess the grades and geology adjacent the current adit development. The dyke dips steeply west and is subject to thrust fault offsets making it difficult to target the dyke consistently. • Sample compositing has not been applied for individual assays. • Where averaged production grades have been calculated the weighted tonnage for each face is aggregated and divided by the sum of the calculated tonnage. • Where mineral processing grades have been calculated

Criteria	JORC Code explanation	Commentary
		tonnages have been determined via weightometer located on the primary feed belt. • Where an interval of grade has been composited the Weighted Average Grade is width of intersection (W) multiplied by grade (G) divided by the Sum of the Total Width. Avg Grade = $W_1xG_1 + W_2xG_2$ …..W_nxG_n / ∑W.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling has been targeted to intersect mineralized veins at a steep angle, although some oblique holes have been drilled due to the locations of available drill sites. However, this has been taken into account in such a way as to eliminate sampling bias. • No significant sample bias based on drill hole orientation is noted • The mineralisation at Rose of Denmark plunges north at ~40 degrees and drilling is predominantly south at ~70 degrees to drill across the general trend (or north at +70) + / - 10 degrees
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody for samples was managed by AuStar Gold Ltd, with an established set of procedures designed to maintain sample security
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent review has been undertaken of the announced drill results

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Rose of Denmark mine is located within MIN5299, which is wholly owned by AuStar Gold and its subsidiaries. • The assets were acquired from receivers in 2016. • The Rose of Denmark mine is located approximately 70km southeast of Mansfield in Eastern Victoria, near the town of Gaffney's Creek. •
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Rose of Denmark ceased production in 1926 and was dormant until 2012 when Morning Star Gold enacted the JV and opened the Rose of Denmark adit, stripping the adit to ~2 metres width and undertaking mapping sampling, several diamond drillholes and bulk sampling before the company ceased work in late 2012. AuStar Gold has this data. • Drill core from the 2012 program is present at the morning Star core yard and is undergoing reclogging to supplement the dataset
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area lies within the Woods Point – Walhalla Synclinorium structural domain of the Melbourne zone, a northwest-trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. The domain is bounded by the Enoch's

Criteria	JORC Code explanation	Commentary
		Point and Howe's Creek Faults, both possible detachment-related splay structures that may have controlled the intrusion of the Woods Point Dyke Swarm and provided the conduits for gold-bearing hydrothermal fluids. The local structural zone is referred to as the Ross Creek Faults Zone (RCFZ) • Most gold mineralisation in the Woods Point to Gaffney's Creek corridor occurs as structurally-controlled quartz ladder vein systems hosted by dioritic dyke bulges. Rose of Denmark exhibits all these characteristics
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• See table in above document
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• In all previous ASX releases the assays are given 'un-cut' unless otherwise stated & weighted averaging of results is used: in which the average grade is the sum of the products of length and grade for each sample in the interval, divided by the total length of the interval. A nominal cutoff of 0.1g/t is used for identification of potentially significant intercepts for reporting purposes. • Most of the reported intercepts are shown in sufficient detail, including gold maxima and subintervals, to allow the reader to make an assessment of the balance of high and low grades in the intercept. • Metal equivalents are not used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralized structures at Rose of Denmark are variable in orientation, and therefore drill orientations have been adjusted from place to place in order to allow intersection angles as close as possible to true widths. • Exploration results have been reported as an interval with 'from' and 'to' stated in tables of significant economic intercepts. Tables clearly indicate that true widths will generally be narrower than those reported. • The Rose of Denmark is being tested as a bulk mining target and as such, the grades of quartz veins or quartz breccias, are not being specifically sought although it should be noted that these features are not absolutely planar and considerable anastomosing of fine veinlets does occur, with variable strike and dip. • All of the veining is contained within or closely proximal to the

Criteria	JORC Code explanation	Commentary
		dyke vein.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached figures and plates.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Only initial significant results for the drilling, mining and processing are used and in some case have be composited as previously explained.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Results of an ongoing structural reappraisal of the mine are presented in some of the diagrams in this release. • These diagrams are schematic in nature based on field observations yet to be fully digitized in 3 D space (this work is ongoing)
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further exploration drilling from surface and underground is planned, along with face sampling and bulk sampling in order to gain confidence regarding drilled grades. • Gaining a correlation between drilled grades and recovered grades from large scale sampling is a key aim of this program and will be a significant factor in reporting resources and reserves to appropriate standards

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Section 3 does not pertain to this report.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Section 4 does not pertain to this report.