

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	AUSTRAL GOLD LIMITED (AGD)
ABN	30 075 860 472

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	EDUARDO SERGIO ELSZTAIN
Date of last notice	16 March 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Entitled to be registered Holder. 1. Citicorp Nominees Pty Limited on behalf of Eduardo Sergio Elsztain ('Citicorp: ESE'); 2. Citicorp Nominees Pty Limited on behalf of Inversiones Financieras del Sur S.A. ('Citicorp: IFISA'); 3. HSBC Custody Nominees (Australia) PTY Ltd on behalf of Guanaco Capital Holding Corp, ESE and IFISA.
Date of change	27 December 2018
No. of securities held prior to change	1. 5,305,263 Through Citicorp ESE 2. 414,880,857 Through Citicorp IFISA And 3. 31,386,890 Through HSBC: GCH
Class	Ordinary Fully Paid Shares (AGD)
Number acquired	3,870,285 (3,831,735 AGLD CN and 38,550 AGD AU)
Number disposed	NIL

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	U\$S 184,247.22
No. of securities held after change	4. 9,175,548 Through HSBC ESE * 5. 414,440,857 Through Citicorp IFISA 6. 440,000 Through HSBC IFISA and 7. 31,386,890 Through HSBC: GCH
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-Market Trade

*Includes 5,343,813 AGD AU and 3,831,735 AGLD CN

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above trade during a closed period where prior written clearance was required?	NO
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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what day was this provided?	N/A

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