



ASX Release

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## AUSTAR GOLD ENTERS INTO DISCUSSIONS WITH CENTENNIAL MINING ADMINISTRATORS

AuStar Gold Ltd (ASX:AUL) (“AUL”, or, “the Company”) advises that following a number of recent unsolicited approaches from existing creditors of Centennial Mining Limited (ASX:CTL, Administrators Appointed), AuStar Gold has entered into discussions with the Administrators, Korda Mentha, and other parties to assess the potential of proposing a Deed of Company Arrangement (DOCA) to Centennial Mining Limited creditors.

AuStar Gold expects to make further announcements in the coming days regarding the details of any proposed DOCA, and encourages all existing creditors of CTL to take no immediate action regarding any alternative proposals until AuStar Gold provides further updates.

Executive Chairman Mr. Frank Terranova stated “AuStar Gold has publicly advised that regional consolidation is a logical component of the Company’s overall growth strategy. Bringing these assets together has the potential to accelerate growth for all shareholders, as well as deliver economic benefits to the region. With obvious geographical, geological, mining, processing and administrative synergies, the possible asset combination has the potential to create a platform for sustained growth within Victoria and beyond.

AuStar Gold has been successfully ramping up gold production at its Rose of Denmark and Morning Star mines, as well as enjoying excellent drilling success across its portfolio. It also holds significant exploration assets surrounding the A1 mine, encompassing the bulk of the highly prospective regional corridor in which the Morning Star, Rose of Denmark and A1 mines are situated.

The Company has been delivering on its reputation of dealing with all stakeholders in a professional and respectful manner. It is our intention to continue this approach through any process with Centennial and its creditors.”

The Company will provide further updates over the coming period.

### About AuStar Gold Limited:

AuStar Gold is an emerging gold producer focused on achieving sustainable production and increasing economic minerals inventory from its portfolio of high-grade gold projects on existing mining leases, utilising its significant infrastructure located at Woods Point in Victoria.

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.

### For Further Information:

Tom de Vries  
Chief Executive Officer  
AuStar Gold Limited  
[info@austargold.com](mailto:info@austargold.com)

P: +61 7 3319 4120 M: 0408 453 246

Frank Terranova  
Executive Chairman  
AuStar Gold Limited  
[info@austargold.com](mailto:info@austargold.com)  
M: 0448 187 557