



BOARD AND MANAGEMENT CHANGES

AuStar Gold Ltd (ASX:AUL) advises that following Board changes are effective immediately:

- i. Mr Ian King has resigned as a Non-Executive Director; and
- ii. Mr Paul McNally has joined the Board as Non-Executive Director. Mr McNally has more than 30 years experience in business strategy and management encompassing every facet of establishing private companies, business development, fiscal control, people leadership and corporate growth through to mergers and joint ventures with both private and publicly listed entities. He has served on the Board of a number of industry associations and has been a business advisor and mentor to numerous small to medium sized businesses for more than 10 years. Mr McNally and his related parties currently own approximately 12.5% of the issued capital of AuStar Gold.

The Company's Chairman, Mr Frank Terranova commented "On behalf of the Board, I would like to thank Ian King for his considerable contribution to the transformation of the Company over the past three years. It has been a pleasure working with Ian, and we thank him for his tireless efforts through many challenging times and turbulent market conditions.

I am pleased to welcome Paul McNally to the AuStar Gold Board. Paul is a longstanding supporter and substantial shareholder in AuStar Gold. This combined with his wealth of business experience and his thorough understanding of the Company's existing asset base and corporate history will enable him to make an invaluable contribution to the AuStar Gold Board."

Having completed a recent leave of absence, Mr. Tom deVries has resigned his position of Chief Executive Officer to pursue other interests. Tom has been Chief Executive Officer for more than two years and has been fundamental to progressing the operations back into various production phases over that period. The Company thanks Tom for his dedication during his tenure.

The Company is pleased to advise that Mr Peter deVries who has been serving as the Company's Exploration Manager, has assumed the role of Acting Chief Executive Officer whilst continuing to oversee the geological programs at AuStar Gold.

Peter is a Geologist and holds a Graduate Diploma in Mining Engineering and has been involved in the mineral resources industry for more than 30 years predominantly within Australia. He has extensive hands-on Senior Management experience in Exploration, Mining and Project Management roles (both surface and underground) as well as exposure to both narrow-vein and bulk mining operations. For the past 15 years he has focused on exploration and development projects in Victoria and has over the past 3 years gained an intimate knowledge in the geology and operation of the A1 and Morning Star mines and associated prospectivity of the Woods Point

Walhalla goldfields. He is a Member of both the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists.

Mr Philip Amery who has served as a Non-Executive Director will temporarily assume an Executive Director role providing strategic and operational support to the management team.

Mr Terranova stated “Over the past six months the Company has undertaken substantial exploration activities as well as a transition into a production phase to consolidate its proof of concept at its Morningstar and Rose of Denmark operations. Further, it continues to examine potential opportunities to consolidate assets in the region and leverage its existing production infrastructure. As a result, it is imperative that we continue to assess the composition of Board and Management to ensure it is aligned with current operational requirements.

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.

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