



AUSTAR GOLD CLARIFIES QUARTERLY CASHFLOW STATEMENT

AuStar Gold Ltd (“AuStar Gold”, “AUL”, or “the Company”) (ASX:AUL) wishes to advise that the Company’s Quarterly Cash-flow Statement, or Appendix 5B, miss-stated the Company’s **Estimated Cashflows for the Next Quarter** item.

The estimated cash-flow for the December Quarter per the Appendix 5B is **positive \$150,000**. This item was incorrectly noted in the table to Section 9 as an **outflow** rather than an **(inflow)**.

The corrected table is noted below:

9.	Estimated cash outflows for next quarter*	\$A'000
9.1	Exploration and evaluation	50
9.2	Development	-
9.3	Production	1,430
9.4	Staff costs	575
9.5	Administration and corporate costs	145
9.6	Other – revenue from gold sales	(2,350)
9.7	Total estimated cash outflows / (inflows)*	(150)

* Note that the estimated cashflows for the next quarter are for the current AuStar group of companies and do not anticipate any inclusion of Centennial Mining cashflows or capital raising proceeds.

October production performance and financial outlook:

Austar Gold further advises that, as mentioned in the Company’s *Quarterly Activities Statement* released 1 November 2019, mining and production performance at Morning Star has experienced a significant improvement in October.

An update regarding operational performance for the month of October will be provided to shareholders in due course.

For Further Information:

Bill Frazer
Chief Executive Officer
AuStar Gold Limited
Bill.Frazer@austargold.com
T + 61 3 5777 8268

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 as well as optimise integrated production from its pending merger (via Deed of Company Administration) with Centennial Mining Limited (ASX:CTL).*

*(in administration)