

# AUSTAR GOLD LIMITED

ABN 70 107 180 441

ASX Code: AUL

## SUPPLEMENTARY PROSPECTUS

### IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 12 December 2019 (**Prospectus**) issued by Austar Gold Limited (ABN 70 107 180 441) (**Company**). No Securities will be issued or allotted on the basis of this Prospectus later than 13 months after the date this Prospectus was lodged with ASIC.

This Supplementary Prospectus is dated 22 January 2020 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus the provisions of this Supplementary Prospectus will prevail.

Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you are in any doubt as to the contents of this Supplementary Prospectus or the Prospectus, you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

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### 1. PURPOSE OF THIS SUPPLEMENTARY PROSPECTUS

The purpose of this Supplementary Prospectus is to notify investors that the Company has resolved to withdraw the all Offers contained within the Prospectus and:

- (a) to return Application Monies received from Eligible Shareholders who applied for Securities under the Entitlement Offer; and
- (b) to return Application Monies received from Applicants who applied for Securities under the Placement Offer.

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### 2. RECENT DEVELOPMENTS SINCE 12 December 2019

Since the Prospectus was lodged with ASIC, and as announced by the Company in its ASX release dated 13 January 2020, the Company entered into an agreement to acquire all of the debt owed by Centennial Mining Limited (subject to deed of company arrangement) (Centennial) and Maldon Resources Pty Limited (subject to deed of company arrangement) (Maldon) to Mining Lending Pty Ltd (Mining Lending) and the associated security documents and interests (Assignment Deed).

AuStar Gold had progressed discussions with financiers to ensure all funding requirements could be met under the Assignment Deed, subject to it satisfying its own further due diligence requirements. Additional information suggesting significant potential legal risks were discovered and could not be resolved to the satisfaction of all key stakeholders and accordingly the Company will not be proceeding with the completion of the Agreement to acquire the Debt.

In addition, the Company understands that a third party has proposed to put forward an alternative Deed of Company Arrangement (DOCA) proposal for the purchase of Centennial Mining Ltd. An alternate funding arrangement was also being considered by the Deed Administrators for the debt owed by Centennial and its subsidiary.

The Company has determined that it will not progress its already extensive and good faith efforts with counterparties and submit an alternative DOCA proposal.

Given these changed circumstances, the Company believes it is appropriate to withdraw the Offers under the Prospectus.

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### **3. WITHDRAWAL OF OFFERS**

To affect the withdrawal of the Entitlement Offer, the Company has brought forward the expiry date of the Prospectus to the date of this Supplementary Prospectus, such date being 22 January 2020. No securities have been issued prior to this date on the basis of the Offers under the Prospectus and the Company will not issue any securities on the basis of the Offers under the Prospectus.

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### **4. PROCESS FOR REFUND OF APPLICATION MONIES**

#### **(a) Refund of Application Monies received under the Entitlement Offer**

In order to quickly return Application Monies to Applicants under the Entitlement Offer, for those Eligible Shareholders who subscribed for New Shares and New Options under the Entitlement Offer through the Share Registry, payment of the refund will be made to the account recorded on the register. If no account is in place Shareholders may update their bank account details online through the investor portal: <https://investor.automatic.com.au/> or by completing a Direct Credit Facility Form and returning it to the Share Registry by 5pm Western Standard Time Monday 27 January 2020. Direct credit facility forms can be obtained from Automatic either through the investor portal or by phoning 1300 288 664 (Australia) or +61 2 9698 5414 (International).

If bank account details are not provided prior to 5pm Western Standard Time Monday 27 January 2020 payment of refund will be made by way of a cheque which will be sent using the Applicant's address as specified on their Application. The Company will coordinate with the Share Registry to process all cheques and bank transfers by Wednesday, 29 January 2020.

Anyone with questions concerning the refund can contact the Company on +61 3 5777 8268.

#### **(b) Refund of Application Monies received under the Placement Offer**

Application Monies received from Applicants under the Placement Offer will be made by telegraphic transfer to the account nominated by those Applicants. If no account has been nominated, the Applicants may update their bank account details by email to the Company: [Toni.Griffith@AuStargold.com](mailto:Toni.Griffith@AuStargold.com) to be received by the Company by 5pm AEDT Monday 27 January 2020.

If bank account details are not provided prior to 5pm AEDT Monday 27 January 2020 payment of refund will be made by way of a cheque which will be sent using the Applicant's address as specified on their Application. The Company will process all cheques and bank transfers by Wednesday, 29 January 2020.

Anyone with questions concerning the refund can contact the Company on +61 3 5777 8268.

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### **5. CONSENT OF DIRECTORS**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Signed for and on behalf of the Company on 22 January 2020.



Frank Terranova  
Chairman