



ASX Release

31 January 2020

AuStar Gold Limited ABN 70 107 180 441

Registered Office:

6 Bridge Street,
Woods Point VIC 3723

BOARD CHANGES

AuStar Gold Limited (ASX:AUL, AuStar Gold or the Company) wishes to announce that Mr. Frank Terranova has resigned as Non-Executive Director and Chairman of AuStar Gold with effect from today.

The Board has appointed Mr. Philip Amery to the role of Chair.

Mr. Amery stated “The Board thanks Mr. Terranova for his valuable contribution as Chairman. Mr. Terranova provided experience and leadership during AuStar Gold’s transition from explorer to producer in 2018-19 and during the assessment of various corporate transactions.”

“I am particularly pleased that Mr. Paul McNally has accepted my invitation to step up as Deputy Chairman. The Company’s board is well positioned and focused to deliver for shareholders in the near term.”

“The whole Board would like to express its appreciation to Frank for his contribution to the Company and wishes him well in all his future endeavours.”

For Further Information:

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About AuStar Gold Limited:

AuStar Gold Limited is focused on building a valuable minerals inventory to generate sustainable shareholder returns from its portfolio of advanced high-grade gold projects, which host significant infrastructure including a shaft-accessed gold mine and an adit-accessed gold mine, a gold processing plant, a large district-scale strategic tenement footprint, and current gold production.

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 through a program of regional exploration and development.

Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company’s current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company’s analysis is based is complete or accurate; (iii) the Company’s analysis is correct; or (iv) the Company’s strategy, which is based in part on this analysis, will be successful.