

ASX Release 15 May 2020

AuStar Gold Limited ABN 70 107 180 441 Registered Office: 6 Bridge Street, Woods Point VIC 3723

MARCH 2020 QUARTERLY CASHFLOW REPORT – SUBSEQUENT INFORMATION

AuStar Gold Limited (ASX: AUL, "AuStar Gold" or "the Company") provides the following subsequent information in relation to information provided in section 7 of the March 2020 Quarterly Cashflow Report released on 30 April 2020.

Unsecured loans held by Mr Philip Amery (\$37,000), Mr Paul McNally (\$265,000), Mr Matthew Gill (\$9,000), Mr Philip Cooper (\$50,000) and PW & VJ Cooper (\$50,000) as advised in section 7 of the March 2020 quarterly cashflow report were extinguished by election to participate in the convertible note issuance announced on 3 April to the value of the unsecured loan amounts.

Mr Paul McNally (\$250,000) and Mr Philip Amery (\$35,000) continue to hold unsecured loans with the Company.

ENDS

Released by order of, and on behalf of, the Board of AuStar Gold Limited.

For further information:

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This presentation includes statements deemed to be "forward-looking". Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ.

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