

# AUSTAR GOLD LIMITED

ABN 70 107 180 441

ASX Code: AUL

## CLEANSING PROSPECTUS

For an offer of up to 2,000 Shares at an issue price of \$0.30 per Share to raise up to \$600 (before expenses)

This Prospectus has been prepared primarily for the purpose of Section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

### IMPORTANT NOTICE

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act. This is an important document that should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser. **The Shares being offered by this Prospectus should be considered speculative.**

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## **CORPORATE DIRECTORY**

### **DIRECTORS**

Mr Philip Amery (Non-executive Chairman)

Mr Paul McNally (Non-executive Director)

Mr Matthew Gill (Non-executive Director)

Lord Christopher Wellesley (Non-executive Director)

### **COMPANY SECRETARY**

Ms Toni Griffith

### **REGISTERED OFFICE**

6 Bridge Street

Woods Point Vic 3723

Telephone: +61 3 5777 8268

Email: [info@AuStargold.com](mailto:info@AuStargold.com)

Website: [www.AuStargold.com](http://www.AuStargold.com)

### **AUDITORS \***

Hall Chadwick

Level 40

2 Park Street

Sydney NSW 2000

### **SHARE REGISTRY\***

Automic Group Pty Ltd

Level 5, 126 Phillip Street Sydney NSW 2000

Phone:

1300 288 664 (within Australia)

+61 2 9698 5414 (international)

Email: [hello@automic.com.au](mailto:hello@automic.com.au)

Web site: [www.automic.com.au](http://www.automic.com.au)

\*These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

## **IMPORTANT INFORMATION**

This Prospectus is dated 13 August 2020 and was lodged with ASIC on that date. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which the Prospectus relates. 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.

Application has been made or will be made to ASX within seven days after the date of this Prospectus for quotation of the Securities offered pursuant to this Prospectus. That ASX may grant quotation of the Securities offered under this Prospectus is not to be taken in any way as an indication of the merits of the Company or those Securities. ASX takes no responsibility for the contents of this Prospectus, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss arising from or in reliance upon any part of the content of the Prospectus.

In preparing this Prospectus, regard has been had to the fact that ASX maintains a database of publicly disclosed information about the Company, that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to potential Investors and professional advisers with whom potential Investors may consult.

This Prospectus is a transaction specific prospectus and has been prepared in accordance with section 713 of the Corporations Act which allows the issue of a more concise prospectus in relation to an offer of continuously quoted securities. It does not contain the same level of disclosure as an initial public offering prospectus and may not contain, by itself, all information relevant to a decision to invest in the Company. In preparing the Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporation Act and that certain matters may reasonably be expected to be known to Investors and professional advisers whom Investors may consult. This Prospectus is intended to be read in conjunction with publicly available information.

### **Note to prospective Investors**

The information contained in this Prospectus is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of any prospective Investor. It is important that any prospective Investor reads this Prospectus carefully and in full before deciding whether to invest in the Company. In considering the prospects of the Company, a prospective Investor should consider the risks that could affect the financial performance or position of the Company. A prospective Investor should carefully consider these risks in the light of their investment objectives, financial situation and particular needs (including financial and taxation issues) and seek professional advice from their accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding whether to invest. There are risks of investing in the Company outlined in Section 4 of this Prospectus, but there may be risk factors in addition to these that should be considered in the light of your personal circumstances.

No person named in this Prospectus, nor any other person, guarantees the performance of the Company, the repayment of capital by the Company or the payment of a return on the Securities offered under this Prospectus.

No person is authorised to give any information or make any representation in connection with the Offer which is not contained in this Prospectus.

### **Obtaining a copy of this Prospectus**

This Prospectus may be obtained from the Company's website at <http://www.austargold.com>. Shareholders in other jurisdictions (including the United States), or who are, or are acting for the account or benefit of, a person in the United States are not entitled to access the electronic version of this Prospectus. Persons who access the electronic version of this Prospectus on the Company's website should ensure they download and read the entire Prospectus.

### **Foreign Jurisdictions**

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the Securities, or to otherwise permit a public offering of the Securities, in any jurisdiction outside Australia.

The distribution of this Prospectus outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Refer to further details in Section 6.10.

### **Forward Looking Statements**

Some of the statements appearing in this document may be in the nature of forward looking statements. Past performance is not a guide to future performance. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and such deviations are both normal and to be expected.

Neither the Company nor any of its officers, or any person named in this document or involved in the preparation of this document, make any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, and prospective Investors are cautioned not to place undue reliance on those statements.

The forward looking statements in this document reflect views held only as at the date of this document. The Company does not have an obligation to disseminate after the date of this document any updates or revisions to any such statements to reflect any change in expectations in relation to those statements or any change in events, conditions or circumstances on which any of those statements are based unless required to do so under the Corporations Act to update or correct this document or pursuant to the Company's continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

#### **Privacy statement**

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Securityholder and to facilitate distribution payments and corporate communications to you as a Securityholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry. You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the Share Registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information are governed by legislation including the Privacy Act 1988, the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Entitlement and Acceptance Form or an Application Form, the Company may not be able to accept or process your application.

#### **Defined Terms**

A number of defined terms are used in this Prospectus. Unless the contrary intention appears or the context requires otherwise, words and phrases are as defined in the glossary in Section 9. The financial amounts in this Prospectus are expressed in Australian dollars unless otherwise stated. Any discrepancies between the totals and sums of components in tables contained in this Prospectus are due to rounding.

#### **Disclaimer**

No person is authorised to give any information, or to make any representation in connection with the Offer, that is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied upon as having been authorised by the Company in connection with the Offer. Neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus.

## 1 Important Dates

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Event	Date
Lodgement of this Prospectus with ASIC and ASX	13 August 2020
Opening Date	20 August 2020
Closing Date (5.00pm, AEST)	19 November 2020
Expected date for quotation of Shares issued under the Offer on ASX	23 November 2020

Dates and times in this Prospectus are indicative only and subject to change. Any material changes will be notified to ASX. The Company reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws.

## 2 Details of the Offer

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### 2.1 The Offer

By this Prospectus, the Company invites Investors to apply for up to 2,000 Shares at an issue price of \$0.30 per Share, to raise up to \$600 (before costs of the Offer).

The Offer will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties.

The Shares offered under this Prospectus will rank equally with the existing Shares on issue. A summary of the material rights and liabilities attaching to the Shares is set out in Section 5.

### 2.2 Investment Risks

An investment in the Company should be considered speculative. There are a number of risk factors that could potentially impact the Company and its operations. For information about these risks, please refer to Section 4. The risks identified in Section 4 are not exhaustive and Eligible Shareholders should read this Prospectus in full and seek professional advice if they require further information on material risks in deciding whether to subscribe for Shares.

### 2.3 Purpose of the Offer

The Company is seeking to raise only a nominal amount under this Prospectus and, accordingly, the purpose of this Prospectus is not to raise capital.

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company upon exercise of Options or conversion of Convertible Notes without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus). Details of the Options issued by the Company and the outstanding Convertible Notes are set out in Section 3.2.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
  - (i) a prospectus is lodged with ASX on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

- (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

## **2.4 Applications**

Applications for Shares can only be made by Investors at the invitation from the Directors. By completing an Application Form, you will be taken to have declared that all details and statements made by you are complete and accurate and that you have received personally the Application Form together with a complete and unaltered copy of the Prospectus.

Payment for Shares must be made in full at the issue price of \$0.30 per Share.

Completed Application Forms and accompanying cheques, made payable to "AuStar Gold Limited" and crossed "Not Negotiable", must be mailed or delivered to the address set out in the Application Form by no later than the Closing Date.

The Company reserves the right to close the Offer early.

## **2.5 Not underwritten**

The Offer is not underwritten.

## **2.6 ASX Listing**

Application for Official Quotation of the Shares offered pursuant to the Offer has been made or will be made within seven days of the date of this Prospectus.

If the Shares are not admitted to Official Quotation by ASX before the expiration of three months after the date of issue of this Prospectus, or such period as varied by ASIC, the Company will not issue any Shares and will repay all Application Monies within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Entitlement Offer Shares offered for subscription.

## **2.7 Issue**

The issue of Shares offered under this Prospectus will take place as soon as practicable after the Closing Date. Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Directors will determine the recipients of all the Shares. The Directors reserve the right to reject any Application or to allocate any Applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus Application Monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date. Interest will not be paid on moneys refunded.

The Company's decision on the number of Shares to be allocated to an Applicant will be final.

## **2.8 Defects in Applications**

If an Application Form is not completed correctly or if the accompanying payment is the wrong amount, the Company may, in its discretion, still treat the Application Form to be valid. The

Company's decision to treat an application as valid, or how to construe, amend or complete it, will be final.

## 2.9 Applicants outside Australia

The distribution of this Prospectus outside Australia may be restricted by law.

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

## 2.10 Enquiries

Any questions concerning the Offer should be directed to Ms Toni Griffith, Company Secretary, on +61 487 999 060.

# 3 Purpose and Effect of the Offer

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## 3.1 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date, (including prior to the date of this Prospectus).

Under the Offer, an amount of approximately \$600 (before expenses) may be raised. All of the funds raised (if any) from the Offer will be applied towards the expenses of the Offer. Refer to Section 3.3 and 6.6 for further details relating to the estimated expenses of the Offer.

## 3.2 Effect of the Offer on capital structure

The effect of the Offer on the Company's issued share capital (assuming full subscription) will be as follows:

Shares	Number
Shares on issue as at the date of this Prospectus	34,023,630
Shares issued pursuant to the Offer	2,000
<b>Total Shares on issue on completion of the Offer</b>	<b>34,025,630</b>

### Notes:

This table assumes that the Offer is fully subscribed and no Options are exercised, no Convertible Notes are converted, and no performance rights vest prior to the Closing Date.

Options	Number
Options on issue as at the date of this Prospectus:	
Quoted Options exercisable at \$1.00 each on or before 30 September 2020	3,276,982



Unquoted Options exercisable at \$1.80 each on or before 8 September 2021	300,000
Unquoted Options exercisable at \$2.000 each on or before 30 November 2021	150,000
Unquoted Options exercisable at \$0.20 each on or before 30 June 2021	2,680,000
<b>Total Options on issue as at the date of this Prospectus</b>	<b>6,406,982</b>

**Notes:**

This table assumes that the Offer is fully subscribed and no Options are exercised, no Convertible Notes are converted, and no performance rights vest prior to the Closing Date.

The Company also has:

- (a) 1,150,000 Performance Right on Issue, which are subject to vesting conditions, which will not be affected by the Offer; and
- (b) 14,000 Convertible Notes outstanding, which at the election of the holders may be converted into 7,000,000 Shares in the Company at the price of \$0.20 per Share prior to the maturity date of 31 March 2021.

### 3.3 Financial effect of the Offer

After payment for the expenses of the Offer of approximately \$7,400, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$600) will be met from the Company's existing cash reserves. The Offer will have an effect on the Company's financial position, being receipt of funds of \$600 less expenses of the Offer of \$7,400.

The expenses of the Offer of \$7,400 comprise legal fees and ASIC fees for lodgement of this Prospectus.

### 3.4 Effect of the Offer on control

The Offer will not have an impact on control of the Company.

### 3.5 Substantial holders

The current substantial shareholders of the Company as at the last practical date prior to lodgement of this Prospectus (being 11 August 2020), according to substantial holding notices lodged with the Company, as follows:

NAME	Number of Shares Currently Held	Voting Power*
Mr Paul McNally (in respect of relevant interests in the Shareholdings of McNally Clan Investments Pty Ltd and P J and V McNally)	4,243,547	12.47%
Mr Peter Kampfner (in respect of relevant interests in the Shareholdings of Kassa Corporation Pty Ltd, P Kampfner Pty Ltd and Mr Peter Kampfner)	2,174,000	6.38%

The top 20 Shareholders of the Company as at the last practical date prior to lodgement (being 11 August 2020) are as follows:

Rank	Holder/Group Name	No of Shares	%
1	MCNALLY CLAN INVESTMENTS PTY LTD	4,098,547	12.05%
2	CHESBREEZE PTY LTD	1,168,203	3.43%
3	KASSA CORPORATION PTY LTD	919,000	2.70%
4	CS THIRD NOMINEES PTY LIMITED	902,297	2.65%
5	MR ALAN MAXWELL FROST	861,334	2.53%
6	P KAMPFNER PTY LTD	800,000	2.35%
7	PW AND VJ COOPER PTY LIMITED	732,223	2.15%
8	JHS & D PTY LTD	600,000	1.76%
9	SAXON ACQUISITIONS PTY LTD	581,667	1.71%
10	MS LIYU SHEN	578,845	1.70%
11	MRS CATHERINE ANNE MARSON & MR JOSEPH MARSON	525,000	1.54%
12	CITICORP NOMINEES PTY LIMITED	495,228	1.46%
13	MR KEVIN BANKS-SMITH	465,000	1.37%
14	NAMBIA PTY LTD	433,334	1.27%
15	MAEANDER HOLDINGS PTY LTD	355,890	1.05%
16	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	347,723	1.02%
17	KASSA CORPORATION PTY LTD	324,682	0.95%
18	SHANDONG TIANYE REAL ESTATE DEVELOPMENT GROUP CO LTD	285,172	0.84%
19	LEET INVESTMENTS PTY LIMITED	280,000	0.82%
20	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	257,877	0.76%
	<b>Total</b>	<b>15,012,022</b>	<b>44.12%</b>

## 4 Risk factors

There are a number of risk factors that could potentially impact the Company and its operations. Prospective new Investors should consider the risk factors described below, together with information contained elsewhere in this Prospectus and the publicly available information about the Company, including previous disclosures made by the Company in accordance with its periodic and continuous disclosure obligations, before deciding whether to participate in the Offer.

The below list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by Investors in the Company. Other factors not specifically referred to may in the future materially affect the financial performance of the Company and the value of the securities offered under the Offer. Therefore, the securities to be issued pursuant to the Offer carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential Investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to participate in the Offer.

### 4.1 Financing Risk

As recognised in the Company's Half Yearly Financial Report released on ASX on 16 March 2020, the Company incurred a net loss for the half year ended 31 December 2019 of \$904,243 and had net current liabilities \$1,185,275. While the Board is of the view that the Company will be able to continue as a going concern, the Company may not generate sufficient funds from its operations to fund its planned activities and may need to raise additional funds in the future. There is no guarantee that the Offer will be fully subscribed. Any additional equity financing will dilute shareholdings and may have a negative impact on the Company's share price. Other funding alternatives may also be considered, including, debt funding, joint venture or farm-out arrangements, alternative funding arrangements (e.g. streaming finance or convertible loan) or

asset sales. None of these alternatives have been determined at present, and any need to implement a funding alternative would be considered if the need arises having regard to the circumstances at that time. There is no assurance that the Company will be able to implement any specific alternative. The implementation of any of the alternative funding arrangement may also affect the market price of the shares.

#### **4.2 Economic Risks**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities. The underlying price of gold is a key factor in the Company's performance and one over which the Company has no control.

If activities cannot be funded, there is a risk that tenements may have to be surrendered or not renewed. Furthermore, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as general economic outlook, interest rates and inflation rates, currency fluctuations, changes in investor sentiment toward particular market sectors, the demand for, and supply of, capital, terrorism or other hostilities; and government fiscal, monetary and regulatory policies.

None of AuStar, its directors or officers warrant the future performance of the Company or any return on an investment in the Company.

#### **4.3 Operating Risks**

The Company's operations may be affected by various factors, including failure to achieve predicted grades or production rates, operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment, availability of sufficient and suitably qualified personnel, tailings disposal capacity constraints, failure to secure approvals to amendments to work plans required for the operations, capacity to process and mine and the additional capital investment, if any, required to upgrade or replace existing plant and equipment as required by the business or operations. Losses resulting from any of these risks could have a material adverse effect on the Company's financial resources or could result in a total loss of the assets affected, and accordingly, may affect the market price of the shares.

#### **4.4 Development Risks**

Mineral development is a high risk undertaking and successful development cannot be guaranteed. The Company's financial performance will substantially depend on the accuracy of the cost estimates for the proposed development, other current and future expansion, development and infrastructure plans, working capital requirements and the duration of relevant works program. The cost and time forecasts are estimates only, based on assumptions including those in relation to study costs, scope and duration, the approvals process and timeline estimated, and operational issues, all of which are subject to uncertainty. An increase in capital/operating costs, an increase in the study timelines, and delays to planned projects could have an adverse impact on the Company's performance.

#### **4.5 Exploration Risks**

The business of exploration for gold and other minerals and their development involves a significant degree of risk and depends on factors that include successful exploration and the establishment of Resources and Reserves within the meaning of the 2012 JORC Code and completion of feasibility and other studies in relation to such projects and the Company may not be successful in doing so.

There is no assurance that future exploration expenditure will result in discoveries or upgrade existing mineralisation to the stage where such can be successfully commercially exploited.

#### **4.6 Mineral and Resource Risks**

Exploration involves a significant degree of risk and exploration operations can be hampered by force majeure circumstances and cost overruns for unforeseen events, including unexpected variations in geology and equipment malfunction.

Mineral Resources which are not Ore Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, operational cost, metal price, mining control, dilution or other relevant issues.

The category of reported Inferred Mineral Resources is the lowest level of confidence under the JORC Code. The evaluation of these resources with the intention of upgrading resource categories and converting them to reserves is impacted by a number of issues, including mining dilution, metallurgical recovery and grade variability. There can be no guarantee that the resources will be developed to the point of production.

#### **4.7 Reserve categories, conversion of resources to reserves and the identification of mining inventory generally**

Reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.

Due to the nature of the mineralisation at its mines, the Company does not have substantial current JORC Resources on which mining and production plans are based as is often the case in nuggety, narrow vein gold mineralisation. The Company is focused on building its resource inventory, however, as further information becomes available through additional drilling, fieldwork and analysis, the estimates are likely to change. This may result in alterations to development plans which may, in turn, adversely affect the Company's operations. The variables on which estimates of resources and reserves are made include a number of factors and assumptions such as historical production, assumed effects of regulation by government agencies, assumptions regarding future prices and future capital and operating costs, all of which may vary considerably from those initially planned or used in determining any such resources or reserves. Changes in any underlying assumptions that affect either the cost of recovery or the viability of recovery of any resource will affect any calculation of Reserves.

#### **4.8 Tenement maintenance and title risks**

Interests in tenements in Australia are governed by Federal and State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

Further, mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements will be renewed or approved. Renewal of the term of a granted tenement is at the discretion of the relevant government authority. Renewal conditions may include increased expenditure or work commitments or compulsory relinquishment of the areas comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

#### **4.9 Native Title**

The Company is aware of a registered native title claim over the area of its tenements which, though subject to relevant agreements, may possibly affect its future operations or performance.

No guarantee can be given that these native title rights (nor any native title rights over areas in which the Company may in future acquire an interest in) will not affect the Company.

#### **4.10 Key Personnel and Industrial Relations Risks**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its directors and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these key personnel ceases their involvement with the Company.

The ability of the Company to achieve its objectives depends on the access to personnel and external contractors who have the required skills and qualifications or who can provide technical expertise and other services. If the Company cannot secure personnel or external contractors or if the services of the present personnel and external contractors cease to become available to the Company, this may affect the Company's ability to achieve its objectives.

The Company will be subject to the risk of employment disputes, industrial action and work stoppages by future employees and employees of contractors who provide services which are necessary for the continued operation of the Company's operations, which may have a material adverse effect on the Company.

#### **4.11 COVID-19**

The outbreak of the coronavirus disease (COVID-19) is impacting global economic markets. The nature and extent of the effect of the outbreak on the performance of the Company remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19. Further, any governmental or industry measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.

COVID-19 safe work practices have and will continue to be adopted in relation the Company's operations, however, COVID-19 restrictions on movement and activities may adversely affect the Company's operations.

The Directors are monitoring the outbreak of COVID-19 closely and have considered the impact of COVID-19 on the Company's business. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.

In compliance with its continuous disclosure obligations, the Company will continue to update the market in regard to the impact of COVID-19 on the Company.

#### **4.12 Liquidity, market capitalization and price fluctuation**

The Company is a small company in terms of market capitalization and it may not be covered by a broad base of research analysts. As a consequence there may be relatively few buyers and sellers of securities on the ASX at any given time and the market price may be highly volatile, particularly in times of share market turbulence or negative investor sentiment. This may present difficulties for shareholders seeking to liquidate their holdings. The market price of the shares in the Company can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration and development stocks in particular. Neither the Company nor the directors warrant the future performance of the Company or any return on an investment in the Company.

#### **4.13 General economic climate**

The Company's funding position and financial performance is impacted by a variety of general global economic and business conditions. A deterioration in these conditions could have an adverse impact on the Company's financial performance.

#### **4.14 Environmental and compliance risks**

The operations and proposed activities of the Company are subject to Australian State and Federal laws and regulations concerning the environment. As with most mineral resource operations and exploration and development projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws, in order to minimise damage to the environment and risk of liability. Nevertheless, there are certain risks inherent in the Company's activities which could subject the Company to extensive liability.

Environmental planning, rehabilitation requirements and legacy issues associated with historical mining, may all result in significant liability and require various approvals. The Company's operational, development and exploration programs also subject to approvals by various and multiple government departments responsible to monitor and control exploration and mining. Where approvals or variations to existing approvals, work plans, licences or permits are required, there is a risk that these approvals may not be forthcoming, either at all or in a timely manner, or that they may not be able to be obtained on acceptable terms.

While it may be reasonably expected that all requisite approvals will be forthcoming, and whilst obligations for expenditure may be predicated on any requisite approvals being obtained, it cannot be guaranteed that any or all requisite approvals will be obtained.

A failure to obtain any approval would mean that the ability to amend existing workplans, undertake proposed development plans or infrastructure upgrades, participate in or develop any project, or possibly acquire any project, may be limited or restricted either in part or absolutely, which may have a material adverse effect on the Company.

#### **4.15 Occupational health and safety**

The mining industry has become subject to increasing occupational health and safety responsibility and liability. The potential for liability is a constant risk. If the Company fails to comply with necessary OH&S legislative requirements, it could result in fines, penalties and compensation for damages as well as reputational damage.

#### **4.16 Contractual Risk**

All companies operate through a series of contractual relationships with operators, technical experts, project managers, suppliers, customers and contractors generally. All contracts carry risks associated with the performance by the parties of their obligations as to time and quality of work performed. To the extent that third parties default in their obligations under such documents, it may be necessary for the Company to take legal action which may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted on appropriate terms. In the event the Company wishes to vary, terminate or amend contractual relationships due the Company's circumstances or requirements of the operations, the Company may incur penalties and liabilities or such action may lead to legal action with the consequences as mentioned previously.

#### **4.17 Litigation and Insurance Risk**

As with any company, the Company is (or will be) exposed to risks of litigation which may have a material adverse effect. The Company could become exposed to litigation from employees, regulators or third parties. To the extent that such risks are not covered by insurance, an adverse outcome in litigation or the cost of responding to potential or actual litigation may have a material adverse impact on financial performance.

The Company maintains insurance coverage that is substantially consistent with mining and exploration industry practice. However, there is no guarantee that such insurance or any future necessary coverage will be available to the Company at economically viable premiums (if at all) or that, in the event of a claim, the level of insurance carried by the Company now or in the future

will be adequate, or that a liability or other claim would not materially and adversely affect the Company's business.

#### **4.18 Changes in political environment and international conflicts**

The Company's share price and ability to generate returns to Investors can be affected by changes in legislation, domestic or foreign governments and government policy. Events may occur within or outside Australia that could impact upon the world economy, the operations of the Company and the market price of the Company's Shares. These events include war, acts of terrorism, civil disturbance, political intervention and natural events such as earthquakes, floods, fires and poor weather.

## **5 Rights Attaching to Shares**

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### **5.1 Rights attaching to Shares**

Shares issued pursuant to this Prospectus will be fully paid ordinary shares in the capital of the Company and will rank equally with the existing Shares including for any dividend issued after the date of this Prospectus.

The rights and liabilities attaching to Shares are set out in the Constitution and are regulated by the Corporations Act, the general law, the ASX Listing Rules and ASX Settlement Operating Rules. The Constitution may only be varied by a special resolution passed by at least 75% of Shareholders present (and entitled to vote).

The following is a summary of the principal rights of Shareholders.

- (a) The power to issue Shares and other securities in the capital of the Company lies with the Board, subject to the restrictions contained otherwise in the Constitution, the ASX Listing Rules and the Corporations Act.
- (b) Each Shareholder is entitled to receive notice of, and to attend, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules. A Director may call a meeting of members and members may also requisition or convene general meetings in accordance with the procedures for member-initiated meetings set out in the Corporations Act. Shareholders must be given at least 28 days written notice of any general meeting unless otherwise permitted by the Corporations Act.
- (c) Every Shareholder present in person or by proxy at a meeting of Shareholders has one vote on a vote taken by a show of hands, and on a poll, every Shareholder who is present in person or by proxy has one vote for every fully paid Share held. A poll may be demanded at a meeting in the manner permitted by the Corporations Act.
- (d) Dividends are payable upon the determination of the Directors, who may fix the amount, time for payment and method of payment of dividends. Subject to the rights of holders of shares with any special, preferential or qualified rights, any dividends that may be declared by the Company are payable on all Shares in proportion to the amount paid up.
- (e) If the Company's Share capital is divided into different classes of Shares, the rights attached to any class may be varied by a special resolution passed at a general meeting of the holders of Shares in that class or with the written consent of three quarters of the holders of Shares in that class.
- (f) Subject to the Corporations Act, Listing Rules and ASX Settlement Operating Rules, a Shareholder may transfer Shares by an instrument in writing in a form approved by the Directors. Except as otherwise provided for in the ASX Listing Rules or the ASX Settlement Operating Rules, the Directors may in certain circumstances refuse to register any transfer

of Shares, or request ASX or the share registry to apply a holding lock to prevent a proper ASX transfer of Shares.

- (g) If a Shareholder holds a number of Shares that is less than a marketable parcel (as defined in the ASX Listing Rules), the Company has the power to sell or dispose of such Shares unless otherwise instructed by the Shareholder. The net proceeds from the sale will be paid to the Shareholder.
- (h) Subject to any special rights (at present there are none), any surplus assets on a winding up are to be distributed to Shareholders in proportion to the number of Shares held by them irrespective of the amounts paid or credited as paid.

## **6 Additional information**

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### **6.1 Continuous disclosure obligations**

The Company is a 'disclosing entity' under the Corporations Act and as such, it is subject to regular reporting and disclosure obligations, which require it to disclose to ASX any information of which it is or becomes aware of concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

The Prospectus is issued under section 713 of the Corporations Act, which allows for special content in relation to an offer of continuously quoted securities or options to acquire such securities. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange.

In accordance with section 713 of the Corporations Act, the Company, states that:

- (a) as a disclosing entity, it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Shortfall Offer Closing Date:
  - (i) the annual financial report most recently lodged by the Company with ASIC;
  - (ii) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC; and
  - (iii) any continuous disclosure notices given by the Company to ASX in accordance with the Listing Rules and for the purpose of section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC or the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the date of this Prospectus with ASIC are set out in the table below:



<b>Date</b>	<b>Announcement Title</b>
10/08/2020	Update on Victorian COVID-19 Restrictions
7/08/2020	Appendix 2A - Exercise of Options
5/08/2020	Appendix 2A - Exercise of Options
4/08/2020	Change of Director's Interest Notice - P Amery
3/08/2020	AuStar Gold Concludes Concentrate Sales Agreement
3/08/2020	June 2020 Quarterly Activities Report - Clarification
31/07/2020	Quarterly Cashflow Report
31/07/2020	June 2020 Quarterly Activities Report
23/07/2020	Drilling Recommences at Morning Star
22/07/2020	Appointment of Senior Geologist
30/06/2020	Change of Director's Interest Notice - P McNally
30/06/2020	Change of Director's Interest Notice - M Gill
26/06/2020	Change of Director's Interest Notice - P Amery
26/06/2020	Update - Proposed issue of Securities - AUL
26/06/2020	Correction to Results of Extraordinary General Meeting
26/06/2020	Results of Extraordinary General Meeting
3/06/2020	June 2020 Market Update
2/06/2020	Change of Director's Interest Notice
2/06/2020	Company Presentation - June 2020
1/06/2020	Notice of Extraordinary General Meeting/Proxy Form
22/05/2020	Becoming a substantial holder
15/05/2020	Subsequent Information to March 2020 Quarterly Activities Report
5/05/2020	Change of Company Secretary
4/05/2020	Change of Directors Interest
1/05/2020	Clarification to March 2020 Quarterly Activity Report
1/05/2020	March 2020 Quarterly Activities Report
30/04/2020	Quarterly Cashflow Report
29/04/2020	Proposed issue of Securities - AUL
29/04/2020	Appendix 3B
27/04/2020	Appointment of General Manager
9/04/2020	Change of Directors Interest - P Amery
6/04/2020	Change of Directors Interest - P Amery
3/04/2020	Convertible Note Issuance to fund Mine Development
31/03/2020	February Operational Update
27/03/2020	Company Update - Extension of Voluntary Suspension
23/03/2020	Company Update - Extension of Voluntary Suspension
16/03/2020	Half Year Accounts
13/03/2020	Company Update - Extension of Voluntary Suspension
6/03/2020	Company Update - Extension of Voluntary Suspension
26/02/2020	Company Update - Extension of Voluntary Suspension

20/02/2020	January Operational Update
19/02/2020	December 2019 Quarterly Activities Report
14/02/2020	Company Update - Extension of Voluntary Suspension
10/02/2020	Final Directors Interest Notice
7/02/2020	Company Update - Extension of Voluntary Suspension
31/01/2020	Quarterly Cashflow Report
31/01/2020	Company Update
31/01/2020	Board Changes
22/01/2020	Supplementary Prospectus
22/01/2020	AuStar Gold Withdraws from Centennial Mining
22/01/2020	Voluntary Suspension Extension
13/01/2020	Results of Meeting
13/01/2020	AuStar to become a major secured creditor
24/12/2020	Company Presentation - AuStar - A Wealth of Opportunities
18/12/2020	Appointment of Company Secretary
16/12/2020	Appendix 3B
13/12/2020	Notice of Extraordinary General Meeting and Proxy Form
13/12/2020	Notice of Extraordinary General Meeting
13/12/2020	Prospectus Timetable Update
13/12/2020	Clarification - Completion of Consolidation
11/12/2019	Completion of share consolidation
05/12/2019	Placement and Entitlement Offer to Raise up to \$7.5M
02/12/2019	Request for Extension of Voluntary Suspension
02/12/2019	Update – Consolidation / Split-AUL
29/11/2019	Results of Meeting
27/11/2019	Update – Consolidation / Split-AUL
26/11/2019	Centennial Acquisition Regulatory Condition Precedent
26/11/2019	Consolidation / Split-AUL
25/11/2019	Extension of Voluntary Suspension
18/11/2019	Centennial creditors approve Deed of Company Arrangement
11/11/2019	October Turnaround Performance at Morning Star
01/11/2019	Clarification – Quarterly Cash Flow Statement
01/11/2019	Quarterly Cashflow Report
01/11/2019	Quarterly Activities Report
31/10/2019	Morning Star Geological Update
28/10/2019	Notice of Annual General Meeting / Proxy Form
24/10/2019	AuStar Gold Appoints CEO and CFO
01/10/2019	Appendix 4G and Corporate Governance Statement

Details of the Company's announcements are also available on the ASX announcements platform at: <https://www.asx.com.au/asx/statistics/announcements.do>

The announcements are also available through the Company's website at [www.austargold.com](http://www.austargold.com).

At the date of this Prospectus, there is no information that has not been disclosed under the continuous disclosure requirements of the ASX Listing Rules and which the Board considers would be reasonably required in order to assess the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching to Shares in the Company.

## 6.2 Interests of Directors

Other than as announced to ASX, set out below or elsewhere in this Prospectus, no Director or proposed Director, or any entity in which a Director or proposed Director is a partner or director, has or has had in the 2 years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer: or
- (c) the Offer,

and no amounts have been paid or agreed to be paid (in cash, Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or proposed Director or to any entity in which a Director or proposed Director is a partner or a director, either to induce him to become, or qualify as, a Director or otherwise for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offer.

## 6.3 Directors interests

- (a) The relevant interests of Directors and former Directors who have retired within the 6 months preceding this Prospectus (including via controlled entities) in Securities of the Company at the date of this Prospectus are as follows:

Director	Shares	% of issued share capital	Listed Options Expiring 30 September 2020	Unlisted Options Expiring 8 September 2021	Unlisted Options Expiring 30 June 2021	Performance Rights
Mr Philip Amery	422,890	1.24%	80,000	Nil	101,010	Nil
Mr Paul McNally	4,243,547	12.47%	346,668	Nil	530,000	Nil
Mr Matthew Gill	Nil	Nil	Nil	100,000	18,000	300,000
Lord Christopher Wellesley	Nil	Nil	22,514	Nil	Nil	Nil

- (b) The following Directors are holders of Convertible Notes:

Director	Face Value	No of Shares at \$0.20 per Share*
Mr Philip Amery	\$50,505	252,525
Mr Paul McNally	\$264,999.90	1,325,000
Mr Matthew Gill	\$9,000	45,000

\* Number of Shares to which the convertible notes may be converted prior to the maturity date.

#### 6.4 Remuneration of Directors

The remuneration of Directors and agreements with them are as set out in the Directors' Report attached to the Company's Annual Report for the year ended 30 June 2019 as lodged with ASX on 1 October 2019.

The following table shows the total annual remuneration paid to Directors of the Company (which includes cash salary as well as accrued annual leave entitlements, but excludes statutory superannuation or GST) for the financial year ending 30 June 2020 and which is expected to be paid to Directors of the Company for the financial year ending 30 June 2021.

Director	Remuneration paid financial year 2020	Remuneration accrued for financial year 2020 but unpaid <sup>1</sup>	Expected Remuneration financial year 2021 <sup>2</sup>
Philip Amery	Nil	\$59,000	\$24,000
Mathew Gill	\$23,000	\$27,000	\$24,000
Paul McNally	Nil	\$27,000	\$24,000
Christopher Wellesley	\$23,117	\$27,000	\$24,000

1. The Directors have agreed to postpone payment of these fees, which are currently being accrued
2. Based on Directors fees payable for the financial year ending 30 June 2020 in accordance with arrangements in effect at the date of this Prospectus.

#### 6.5 Related Party transactions

There are no related party transactions entered into that have not been the subject of ASX announcements or otherwise disclosed in this Prospectus.

#### 6.6 Interests of Advisers and Consents

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer or the Offer itself; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid (in cash, Shares or otherwise) and no other benefit has been given or agreed to be given to any of the above persons for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offer.

Sue-Ann Higgins, Lawyer, has acted as the solicitor of the Company in relation to the Offer. The Company estimates it will pay Ms Higgins \$4,000 (excluding GST and disbursements) for these services.

Each of the parties named above in this Section, have given (and not before the date of this document withdrawn) their consent to be named in this Prospectus in the form and context in which they are named.

Each of the parties named in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus, or any statement on which a statement in this Prospectus is based, other than those referred to in this Section;
- (b) has not authorised or caused the issue of this Prospectus or the making of the Offer; and
- (c) makes no representations regarding, and, in light of the above, only to the maximum extent permitted by law, expressly disclaims, and takes no responsibility for any statements in, or omissions from any part of this Prospectus other than a reference to its name and a statement and/or any report (if any) included in this Prospectus with the consent of that party as specified in this Section.

## **6.7 Consents of Directors**

Each of the Directors named in Section 6.4 have given and not withdrawn their consent to be named in this Prospectus and to the references to them in this Prospectus in the form and context in which they are included.

## **6.8 Restricted securities**

120,000 Shares issued following exercise of Options are currently subject to a holding lock, which will be lifted upon lodgement of this Prospectus.

A further 111,112 Shares are currently subject to a holding lock.

## **6.9 Shareholders outside Australia**

This Prospectus and the accompanying Entitlement and Acceptance Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

## **6.10 Other Jurisdictions**

The Offer does not constitute an offer to sell or the solicitation of any offer to buy, any securities in the US or to a US Person (or to any person acting for the account or benefit of a US Person), or in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

No action has been taken to register or qualify the Offer, or otherwise permit a public offering of the Shares, in any jurisdiction other than Australia.

The Shares have not been, and will not be, registered under the US Securities Act, or the securities laws of any state or other jurisdiction in the US. The Shares may not be offered, sold or resold in the United States or to, or for the account or benefit of, a US Person, except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The distribution of this Prospectus (including an electronic copy) outside Australia may be restricted by law. If you come into possession of this Prospectus, you should observe any such restrictions and should seek your own advice on such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. The Company disclaims all liability to such persons.

Shareholders who hold Shares on behalf of persons who reside outside Australia, are in the United States, or are acting for the account or benefit of a person in the United States are not entitled to participate in the Offer on behalf of those persons. Failure to comply with these restrictions may result in violations of applicable securities law.

### **6.11 CHESS and issuer sponsorship**

The Company operates an electronic CHESS sub-register and an electronic issuer sponsored sub-register. These two sub-registers will make up the Company's register of Securities.

The Company will not issue a certificate to a security holder. Rather, a holding statement will be dispatched to security holders as soon as practicable after issue of the Securities the subject of the Offer. The holding statement will be sent either by CHESS (if the security holder elects to hold the Securities on the CHESS sub-register) or by the Company's Share Registry (if the security holder elects to hold the Securities on the issuer sponsored sub-register). The statement will set out details of the Securities issued under this Prospectus and the Holder Identification Number (if the security holder elects to hold the Shares on the CHESS sub register) or Shareholder Reference Number (if the security holder elects to hold the Securities on the issuer sponsored sub-register). Updated holding statements will also be sent to each security holder following the month in which the balance of their security holding changes, and also as required by the ASX Listing Rules and the Corporations Act.

### **6.12 Taxation**

It is the responsibility of all Investors to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offer, by consulting their own professional tax advisors. The Company and the Directors do not accept any liability or responsibility in respect of the taxation consequences of the matters referred to in this Prospectus.

### **6.13 Enquiries**

This Prospectus is important and should be read in its entirety. Persons who are in any doubt as to the course of action to be followed should consult their stockbroker, solicitor, accountant or other professional advisor without delay.

Any questions concerning the Offer should be directed to the Company on +61 3 5777 8268 or by email to: [info@austargold.com](mailto:info@austargold.com).

## **7 Authorisation**

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This 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 Prospectus with the ASIC and has not withdrawn that consent.

**Dated 13 August 2020**

A handwritten signature in black ink, appearing to read 'Philip Amery', written in a cursive style.

**Philip Amery  
Chairman**

**For and on behalf of AuStar Gold Limited**

## 8 Glossary

In this document:

<b>A\$ or \$</b>	Australian dollars
<b>AEDT</b>	Australian Eastern Daylight Time
<b>AEST</b>	Australian Eastern Standard Time
<b>Admission</b>	Admission to the Official List of ASX
<b>Applicant</b>	An Investor who submits an Application
<b>Application</b>	A valid application to subscribe for Shares under the Offer using an Application Form
<b>Application Form</b>	An Application Form under Offer
<b>Application Monies</b>	Subscription monies received from an Applicant in respect of Shares applied for pursuant to an Application
<b>ASIC</b>	The Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the Australian Securities Exchange operated by ASX Limited (as the context requires)
<b>ASX Settlement</b>	ASX Settlement Pty Ltd (ACN 008 504 532)
<b>ASX Settlement Operating Rules</b>	The settlement rules of ASX Settlement
<b>Board</b>	The Board of Directors of the Company acting as a board of Directors
<b>CHESS</b>	Clearing House Electronic Sub Register System operated by ASX Settlement
<b>Closing Date</b>	The date the Offer closes as set out in section 1
<b>Company or AuStar</b>	AuStar Gold Limited ACN 107 180 441
<b>Constitution</b>	The constitution of the Company from time to time
<b>Convertible Notes</b>	The Convertible Notes issued by the Company that are currently outstanding as described in Section 3.2(b)
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Directors</b>	the current Directors of the Company
<b>HIN</b>	Holder Identification Number
<b>Issue</b>	the issue of Securities under this Prospectus
<b>Investors</b>	Potential Applicants including Shareholders, third party investors and members of the public
<b>Listing Rules</b>	the official listing rules of the ASX
<b>Member</b>	A Shareholder
<b>Mineral Resources</b>	As defined by the 2012 JORC Code
<b>Offer</b>	The Offer of Shares described in section 2.1
<b>Official List</b>	The official list of companies maintained by ASX
<b>Official Quotation</b>	Official quotation of the securities by ASX in accordance with the Listing Rules
<b>Opening Date</b>	The day the Offer opens for acceptances as set out in section 1



<b>Options</b>	An option entitling the holder to subscribe for one Share in the Company upon exercise of the option
<b>Optionholder</b>	A holder of Options
<b>Prospectus</b>	This Prospectus dated 13 August 2020
<b>Related Party</b>	As defined in Chapter 19 of the ASX Listing Rules
<b>Section</b>	A section of this Prospectus
<b>Security or Securities</b>	A Share, option or other security issued by the Company, including the Shares offered under the Offer
<b>Securityholder</b>	A Shareholder or Optionholder
<b>Share</b>	A fully paid ordinary share in the Company
<b>Share Registry</b>	Automic Group Pty Ltd
<b>Shareholder</b>	A holder of Shares
<b>Timetable</b>	The indicative timetable for the Offer set out in Section 1
<b>US or United States</b>	The United States of America
<b>US Person</b>	Has the meaning given to that term in Regulation S under the US Securities Act
<b>US Securities Act</b>	The United States Securities Act of 1933, as amended
<b>2012 JORC Code</b>	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition

