



22 December 2016

Austral Gold Announces Dividend Payment of A\$0.009 per share

Austral Gold Limited (ASX: AGD) (TSX-V:AGLD) (the "Company" or "Austral") is pleased to announce the declaration of an unfranked dividend of A\$0.009 per share, or approximately US\$3.3 million.

The funds used to pay the dividend will be the cash proceeds from the sale of Goldrock Mines shares by Austral Gold Limited in 2016. Whilst the Board are reviewing the Company's dividend policy on an ongoing basis, there are no immediate plans to pay any further dividends at this stage.

No dividend reinvestment plan will be available for this dividend.

Key Dates

Dividend record date 18th January 2017

Dividend payment date 1st February 2017

About Austral Gold

Austral Gold Limited is a growing precious metals mining, development and exploration company building a portfolio of quality assets in Chile and Argentina. The Company's flagship Guanaco project in Chile is a low-cost gold and silver producing mine with further exploration upside. The Company is also operator of the underground silver-gold Casposo mine in San Juan, Argentina. With an experienced local technical team and highly regarded major shareholder, Austral's goal is to continue to strengthen its asset base through acquisition and discovery. Austral Gold Limited is listed on the TSX Venture Exchange (TSX-V:AGLD), and the Australian Securities Exchange (ASX: AGD). For more information, please consult the company's website www.australgold.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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