



ASX Release

17 May 2019

UPDATE ON DISCUSSIONS WITH CENTENNIAL ADMINISTRATORS

AuStar Gold Ltd (ASX:AUL) provides the following update regarding its discussions with the Administrators Korda Mentha and other parties to assess the potential of AuStar Gold proposing a Deed of Company Arrangement (DOCA) to the Centennial Mining Limited (**ASX:CTL**) creditors.

After conducting due diligence investigations, the Board of AuStar has determined, based on the currently available information, not to submit a DOCA to CTL creditors prior to the meeting of CTL creditors to be held on 17 May 2019 .

AUL will continue to monitor the progress of CTL.

About AuStar Gold Limited:

AuStar Gold is an emerging gold producer focused on achieving sustainable production and increasing economic minerals inventory from its portfolio of high-grade gold projects on existing mining leases, utilising its significant infrastructure located at Woods Point in Victoria.

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.

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