

ASX Announcement**16 June 2020****Capital Raising**

AustSino Resources Group (**ASX: ANS or Company**) is pleased to announce that it has successfully completed a Placement to raise a further \$325,000 before costs.

This Placement involves the issue of 25,000,000 fully paid ordinary shares at an issue price of AUD 0.013 (1.3 cents) per share ('Placement Shares') under the Company's existing placement capacity afforded under ASX Listing Rule 7.1.

The Placement was made to Solcorp Investments Pty Ltd, a non-related sophisticated investor, without a prospectus or other disclosure document, in accordance with section 708 of the Corporations Act 2001. Accordingly, the shares are subject to a holding lock and may not be traded or transferred for 12 months or until the Company issues a prospectus or similar disclosure document.

The funds raised from the Placement have been received into the Company's bank account held in Australia. These funds will be used to fund the Company's commitment (as announced on 22 October 2019) to provide ongoing financial support to Sundance Resources Limited (ASX: SDL) and for general working capital purposes.

The Placement shares will rank equally with existing fully paid ordinary shares in the Company. No shareholder approval is required for the Placement, as the issue of the shares is within the Company's existing placement capacity permitted under ASX Listing Rule 7.1.

The Company did not use a lead manager for the Placement.

The Company has also issued 30,000,000 unlisted options to Miaglow Pty Ltd, a non-related party, as settlement of a legal claim. The options have an exercise price of \$0.02 per option and expire on 12 June 2021. The options, and if converted, the then issued shares, are subject to the same voluntary escrow requirements noted for the Placement Shares. The Company issued the options under ASX Listing Rule 7.1.

Authorised for release by Michael Keemink, Executive Director.

Further inquiries:

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