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ASX Announcement 20 July 2020

Capital Raising

AustSino Resources Group (**ASX: ANS** or **Company**) is pleased to announce that it has successfully completed a Placement to raise \$1,053,000 before costs.

This Placement involves the issue of 81,000,000 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 various non-related investors 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 and 7 July 2020) 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.

Authorised for release by Michael Keemink, Executive Director.

Further inquiries:

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