



ASX Release

10 August 2020

AuStar Gold Limited ACN 107 180 441
Registered office: 6 Bridge Street, Woods Point, VIC 3723

AUSTAR GOLD UPDATE ON VICTORIAN COVID-19 RESTRICTIONS – OPERATIONS UNAFFECTED

AuStar Gold Limited (ASX: AUL, or the Company) provides the following update to shareholders on the impact of Victorian Covid-19 restrictions on the Company's operations.

AuStar Gold's core operations at Woods Point, Victoria, are within a region presently subject to Stage 3 restrictions, as announced by the State Government on the 3rd of August. These restrictions are currently expected to be in place for six weeks.

The Company's operations wholly comprise the designated activity of Mineral Ore Mining for the purposes of State Government Covid-19 restrictions. This means that AuStar Gold's operations can continue to operate through Stage 3 and if applied to regional Victoria including Woods Point - Stage 4 restrictions.

AuStar Gold has been operating for several months under a robust Covid-19 policy and has also implemented a comprehensive CovidSafe plan to deal with any further risks presented in the event of a known exposure. To date the Company has had no known exposures to Covid-19 on the part of any of its personnel. The Company has been in regular contact with relevant regulators and recently hosted a visit by Worksafe Victoria which identified no deficiencies in preparedness.

The pandemic has necessarily absorbed management and board time addressing planning, risk mitigation, documentation of policies and practical implementation of enhanced health and safety procedures. Risk mitigation applied to supply chains and other commercial arrangements have, to date, resulted in no material impact.

AuStar Gold took proactive steps in 2019 to reduce its reliance on Fly-In/Fly-Out personnel and now has a workforce comprised almost entirely of skilled staff from the local region and regional Victoria. This has meant that the impact on the Company of Covid-19 related travel restrictions between the states has been manageable. A small number of valued staff based interstate are being supported by the Company and have been able to continue in their roles, in full compliance with all relevant travel and quarantine obligations.

As a proud Victorian based business, AuStar Gold is pleased to be a responsible regional employer and looks forward to contributing further to the state's economic recovery once restrictions ease.

The health and wellbeing of the Company's personnel and local community are paramount in our considerations. We will update the market if there is any material affect to operations.

Released for, and on behalf of, the board of AuStar Gold Limited.



ASX Release

10 August 2020

AuStar Gold Limited ACN 107 180 441
Registered office: 6 Bridge Street, Woods Point, VIC 3723

AuStar Gold welcomes shareholder communication and invites all interested shareholders to make contact at any time.

For Further Information:

Philip Amery
Chair
AuStar Gold Limited
philip.amery@austargold.com
T: +61 402 091 180

About AuStar Gold Limited:

AuStar Gold is focused on building a valuable minerals inventory to generate sustainable economic production from its portfolio of advanced high-grade gold projects - with significant infrastructure including processing plant, a strategic tenement footprint, and current production from Morning Star. 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.

Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.