



ASX Release

20 October 2020

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

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## AUSTAR GOLD SUCCESSFULLY CLOSES ENTITLEMENT OFFER

**AuStar Gold Limited (ASX: AUL, or, the Company)** is pleased to advise that the Company's recent pro-rata Entitlement Offer to shareholders has successfully closed, with strong levels of shareholder demand received.

The Entitlement offered a total of 4,251,377 securities to eligible shareholders on a one for ten basis, at 30c per share, with 1 free attaching option for every three shares subscribed for, to raise a total of \$1,275,413.

Applications for 2,727,640 shares (\$818,291.90) were received for Entitlements under the offer. In addition, applications for shares under the Top-Up ("shortfall") facility of \$1,222,919.70 were received.

The AuStar Gold Board will undertake a scale-back process in relation to the significant excess demand for shares under the Top-Up facility, and communicate outcomes to participants. Allotment of securities under the Entitlement Offer is expected to occur tomorrow. Scale-back allocations will take into account applications received under the Top-up facility in relation to the underlying shareholdings of applicants.

The Company wishes to thank all shareholders for their ongoing support of the Company, and in particular those who participated in the recent Entitlement Offer.

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

### For Further Information:

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### 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.