

ASX Announcement**20 December 2019****Capital Raising**

AustSino Resources Group (**ASX: ANS or Company**) is pleased to announce that it has successfully completed a Placement to raise \$640,000 before costs. This follows the Placement completed in early December which raised \$715,000 before costs.

The Placement involves the issue of 49,230,769 fully paid ordinary shares at an issue price of AUD 0.013 (1.3 cents) per share 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, as permitted under 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 recent Placements have all been received into the Company's bank accounts in Australia. The funds raised will be used to fund the Company's commitment (which it announced on 22 October 2019) to provide ongoing financial support to Sundance Resources Limited (ASX: SDL) and for general working capital purposes.

The 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 under the ASX Listing Rules.

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

The Company is continuing to explore other funding sources and is also continuing to work towards finalising the WAPRC Transaction and Sundance Transactions which the Company and Sundance Resources Ltd announced on 25 September 2019.

Further inquiries:

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