

CAPITAL RAISING TIMETABLE UPDATE

On 13 August 2018 **AUSTAR GOLD LIMITED** (ASX: AUL) (**AuStar Gold** or the **Company**) announced a capital raising comprising of a A\$5.5m placement (**Placement**) and a Share Purchase Plan (**SPP**) to fund development and further exploration at the Company's Morning Star and Rose of Denmark mines (Victoria, Australia), and for future growth initiatives.

Share Purchase Plan

As previously announced, subject to shareholder approval, AuStar Gold will offer eligible shareholders the opportunity to participate in the SPP on the same terms as the Placement to raise up to \$1.0 million (with the ability to accept oversubscriptions for a further \$1.0 million).

The SPP will, subject to shareholder approval, provide eligible shareholders with an opportunity to acquire up to \$15,000 worth of fully paid ordinary shares at an issue price of 0.45 cents per share and a 1 for 5 attaching option (exercise price 1 cent and expiry date 2 years after the date of grant) (**Attaching Option**) without incurring brokerage or any other transaction costs. AuStar Gold will reserve the right to place any shortfall from the SPP with allocation at the absolute discretion of AuStar Gold.

Shareholder approval

A notice of meeting will be despatched to shareholders to convene an extraordinary general meeting to seek:

- shareholder ratification of prior issues of shares (including Tranche 1 of the Placement shares); and
- shareholder approval of the issue of Tranche 2 of the Placement shares, the Attaching Options and the securities to be issued under the SPP.

Revised Indicative Timetable*

Event	Date
Record Date for eligible shareholders to participate in the SPP	Friday, 10 August 2018
ASX announcement of Placement and SPP	Monday, 13 August 2018
Lodgement of Prospectus with the ASIC and ASX	Thursday, 23 August 2018
SPP opens	Thursday, 30 August 2018
Extraordinary General Meeting	Friday, 28 September 2018
SPP closes	5:00pm Sydney time, Monday 1 October 2018
Issue of Tranche 2 Placement shares and Attaching Options	Tuesday, 2 October 2018
Issue of SPP shares and Attaching Options	Friday, 5 October 2018

* The Company reserves the right to vary these times at its absolute discretion.

About AuStar Gold

AuStar Gold is focused on the return to production of the Morning Star mine and its environs - **an advanced high-grade gold project, with significant infrastructure including processing plant, a strategic tenement footprint, and prospectively, well positioned for near-term trial mining.**

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.

For Further Information:

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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.