
PRODUCTION UPDATE AND MAY REVIEW

EXCEPTIONAL GRADES REALISED AS GOLD PRODUCTION GROWS AT MORNING STAR

Highlights

- ✓ **13.312kg refined gold (~423 troy ounces) along with 2.422kg silver produced from 843.8t of feedstock representing recovery from gravity circuit alone of 15.78g/t Au (with a 2.87g/t Ag credit) during the May production period (May 1 to May 20)**
- ✓ **A further 820 dry kgs of concentrate has been delivered for processing at the Company's contracted Intensive Leach Reactor (ILR) which will contribute material further gold recoveries and is expected to result in a final realized recovery grade for the month greater than 20g/t**
- ✓ **Total Dore of 16.28kg was poured with realized bar purity above 80% gold**
- ✓ **Plant performance has continued to improve and further enhancements being made to increase throughput**
- ✓ **Gold sales revenue of A\$791,629 received from the May production period to date with final sales once refining of precipitate finalized expected to be ~A\$1m**
- ✓ **Comprehensive production update and grade reconciliation report for May is expected within two weeks**

AuStar Gold Limited (ASX: AUL, or the Company) is pleased to provide shareholders with a production update from the Company's 100% owned Woods Point operations.

Two production runs were undertaken in relation to the May production period, from May 1 to May 8 and May 14 to May 20. Production on the 30th and 31st of May contributed to June gold production and will accordingly be reported within the production updates for that month.

Notwithstanding the limited production reporting period, the month delivered exceptional gold recovery grades from high grade McNally's feedstock, leading to good productivity for the month and strong gold sales.

Production of material from the Rose of Denmark mine commenced during the month but did not contribute to production during the reporting period. Rose of Denmark production has contributed to a present high stockpile of material for processing (in excess of 400t) as the Company commences its second June processing run.

Total processed tonnes for the period 1 May to 20 May were 843.8t, with the plant averaging ~7tph on the harder McNally's Reef dyke material.

Middlings stockpiling continued for the month and the Company now possesses a very substantial stock of middlings material for reprocessing through the Company's enhanced recovery circuit now that the additional centrifuge to the process tailings line has been installed. This opportunity will be addressed in coming weeks as production timetables allow.

Exploration activity at Morning Star is continuing with further assay results expected shortly.

MAY REVIEW

AuStar Gold Ltd (ASX: AUL) is pleased to provide the following summary of its activities and ASX announcements over the month of **May** as activity continues to progress at its operations.

May saw the Company engage in a review of the assets of adjacent business Centennial Mining limited (in Administration). That review is ongoing and AuStar will promptly advise shareholders if any commercial transaction eventuates.

On **28 May** AuStar announced exceptionally high grade drilling results at its Rose of Denmark Mine (see ASX Announcement 28 May 2019 *Rose of Denmark Delivers Continuing High Grade Results*).

Outlook for June:

- Exploration drilling continues at the **Morning Star** mine with results to be released shortly
- A comprehensive Production update and Grade reconciliation report for May will be provided by mid-late June

Upcoming Corporate Events:

- An investor and analyst **site visit** to the Morning Star Mine has now been confirmed for **June 27 and 28**. Interested shareholders should register their interest via info@austargold.com
- Investor presentations in the United Kingdom are continuing.

About AuStar Gold Limited:

AuStar Gold is an emerging gold producer with the objective of generating sustainable gold production from its portfolio of high-grade gold projects, utilising its significant operational infrastructure located at Woods Point in Victoria.

The near term focus is to further identify economic volumes of ore within its portfolio of mining leases whilst further exploring its adjoining tenements in the Walhalla to Jamieson gold district (particularly the prolific Woods Point Dyke Swarm).

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