

ASX Release 31 May 2018

FIRST GOLD POUR BY AUSTAR GOLD LIMITED

AuStar Gold Limited (ASX: AUL) ('AuStar Gold' or 'the Company') provides the following update on progress at the Morning Star gold mine.

Highlights: First Gold Pour at Morning Star Gold Mine since 2012

AuStar Gold CEO, Tom de Vries said "It is very gratifying to be able to announce that AuStar Gold has conducted its first gold pour at the Morning Star gold mine. This is a major milestone for a gold explorer/developer and is a proud testament to the commitment and dedication of the AuStar Gold Operations team. This maiden gold pour is further proof of our gravity processing plant's ability and strategic importance in the Woods Point goldfield."



Photo 1 Maiden Gold Bar for Austar Gold, Demonstrating capability of the processing plant.

Following the upgrade and commissioning of AuStar's gold processing plant, the Company utilised low grade stockpiles from the previous mining operators to pour its first gold ingot from the Morning Star gold mine. The processing plant has also successfully proven it can process hard diorite material from the Morning Star gold mine, which had been a concern raised by the prior operators of the mine.

The pouring of the first ingot for AuStar can be viewed on the Company's web site, click the attached link: http://www.austargold.com/investors/presentations/

ASX Release Page 1 of 2



About AuStar Gold Limited:

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:

Tom de Vries Chief Executive Officer AuStar Gold Limited info@austargold.com P: +61 408 453256

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.

ASX Release Page 2 of 2