
Completion of Rose of Denmark Gold Mine Acquisition

AuStar Gold Limited (ASX: AUL) ('AuStar' or 'the Company') is pleased to announce that the Company has now completed the acquisition of the remaining 51% of Mining Licence MIN 5299 which hosts the highly prospective Rose of Denmark high grade gold mine (refer to the Company's ASX release dated 13 June 2018).

In accordance with the terms of the acquisition, the Company has issued to Shandong Tianye Real Estate Development Group Co Ltd:

- 28,517,110 ordinary shares, calculated by dividing the purchase price of \$225,000 by the 5 day VWAP prior to completion of 0.00789. These shares have a 12 month selling restriction; and
- 30 million unlisted options with an exercise price of 1.5 cents, expiring on 30 November 2019; and
- 15 million unlisted options with an exercise price of 2 cents, expiring on 30 November 2021.

AuStar Gold CEO, Tom de Vries said *"The successful completion of this transaction is a significant milestone for our Company. Owning 100% of the Rose of Denmark gold mine is a major step forward in our progress toward executing our strategy of achieving near term gold production from our Morning Star tenement package including the high-grade Rose of Denmark gold mine."*

About AuStar Gold Limited:

AuStar 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 a processing plant, a strategic tenement footprint, and prospectively, well positioned for near-term trial mining.**

In addition, AuStar 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.

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For Further Information:

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