

Appointment of General Manager Mr. Franz Schlosser

The Board and Management of AuStar Gold (or “the Company”) is pleased to advise the appointment of **Mr. Franz Schlosser** (Franz) as Site General Manager for the Company.

Mr. Schlosser is a mining industry professional with thirty years experience in business leadership, site and project management and mining engineering. He has led and managed projects across Kyrgyzstan, Central America, Oman and Armenia after an early career in Australia with Newcrest (Senior Planning Engineer, Telfer) and Western Mining (Stawell, Leinster and Olympic Dam) (including underground and airleg mining).

Franz’s qualifications include a Bachelor of Engineering (Mining) (WA School of Mines) and a Masters in Business Administration (MBA) (Curtin University, WA). He holds WA Underground Supervisor and First Class Mine Manager Certificates, is a Chartered Professional Mining Engineer and a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

As General Manager Franz will deliver leadership in site management, safety and mine planning at Morning Star, as well as contribute to business leadership and corporate development. Reporting to the Board, Franz will formally commence in his role Monday 27th April, and will be based at Woods Point.

Commenting, Mr. Schlosser said: *“I am very pleased to be given the opportunity to become involved in the growth and development of such an exciting company. Certainly, from all discussions that I have held thus far, I have the impression that the company is already in good stead. I look forward to contributing to the already good team on the ground and support improvements that could be made.*

I intend to stand back and observe for an initial period to obtain a full understanding of the operation, its technical basis and the team involved; subsequently transitioning into a leadership role and assisting to realise the best from the current working asset. With such a strong base, AuStar Gold has the potential to grow and blossom into an explorer, developer and operator of strategic assets for the benefit of all stakeholders.”

The whole AuStar Gold team welcomes Franz to the business as a valued colleague and leader.

Mr. Bill Frazer, who was engaged to oversee a planned integration of assets pursuant to the proposed merger of AuStar Gold Limited and Centennial Mining Limited, continues to be available to the business as a consultant however has stepped back from the contract CEO role he performed, in consequence of the Company’s decision, as previously advised, not to pursue the merger. Bill has performed his role as Chief Executive with exceptional dedication and professionalism and he enjoys the highest level of regard and gratitude from the entire AuStar Gold Board.

This announcement has been authorised for release on behalf of the board of AuStar Gold Limited.

AuStar Gold welcomes shareholder communication and invites all interested shareholders to make contact at any time.

For further information:

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About AuStar Gold Limited:

AuStar Gold is focused on building a valuable minerals inventory to generate sustainable economic production from its portfolio of advanced high-grade gold projects - with significant infrastructure including processing plant, a strategic tenement footprint, and prospectively-well positioned for near-term 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.

