



## Announcement Summary

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**Entity name**

AUSTRAL GOLD LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday November 13, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

| <b>ASX +security code</b> | <b>+Security description</b> | <b>Maximum Number of +securities to be issued</b> |
|---------------------------|------------------------------|---|
| AGD                       | ORDINARY FULLY PAID          | 35,475,113  |

**Proposed +issue date**

Friday January 15, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

AUSTRAL GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

30075860472

**1.3 ASX issuer code**

AGD

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday November 13, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

| Approval/Condition                        | Date for determination | Is the date estimated or actual?              | ** Approval received/condition met? |
|---|------------------------|---|-------------------------------------|
| Other (please specify in comment section) | Friday January 8, 2021 | <input checked="" type="checkbox"/> Estimated |                                     |

**Comments**

Security holder approval of Revelo (in Canada).

| Approval/Condition                        | Date for determination  | Is the date estimated or actual?              | ** Approval received/condition met? |
|---|-------------------------|---|-------------------------------------|
| Other (please specify in comment section) | Friday January 15, 2021 | <input checked="" type="checkbox"/> Estimated |                                     |

**Comments**

Court approval in Canada.

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

AGD : ORDINARY FULLY PAID



**Number of +securities proposed to be issued**

35,475,113

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Common shares of Revelo Resources Corp. which are currently traded on the TSX Venture Exchange.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.230000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday January 15, 2021

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

35,475,113

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No



**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

As announced by the Company on 13 November 2020, the Company's acquisition of Revelo Resources Corp.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**