

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Austral Gold Limited
ABN	30 075 860 472

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Wayne Hubert
Date of last notice	18 October 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holder of the shares is Merrill Lynch Australia Nominees Pty Limited.
Date of change	No change in this holding
No. of securities held prior to change	1,750,000 ordinary shares (Merrill Lynch Australia Nominees Pty Limited)
Class	Ordinary shares
Number acquired	-
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	1,750,000 ordinary shares (Merrill Lynch Australia Nominees Pty Limited)

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>There was no change in this holding. Information provided for completeness.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Put and call agreement dated 4 August 2011
Nature of interest	Put right at \$0.2678 per share; and call option at \$0.2678 per share Both are exercisable 4 August 2012
Name of registered holder (if issued securities)	Put: Merrill Lynch (Australia) Nominees Pty Limited (as referred to in part 2 of this form) Call: Inversiones Financieras del Sur SA
Date of change	4 August 2012
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Put: 1,750,000 ordinary shares (as referred to in part 2 of this form) Call: 2,500,000 ordinary shares
Interest acquired	-
Interest disposed	Agreement lapsed, therefore Mr Hubert no longer has an interest in any securities under this agreement.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Nil

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	12 August was a closed period, however the change of interest was not the result of a trade or exercise, the agreement lapsed.
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

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