

Appendix 3X

Initial 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 30/9/2001.

Name of entity	AUSTRAL GOLD LIMITED
ABN	30 075 860 472

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	WAYNE HUBERT
Date of appointment	18 OCTOBER 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Merrill Lynch (Australia) Nominees Pty Limited	1,750,000 ordinary shares

Part 3 – 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
No. and class of securities to which interest relates	Put: 1,750,000 ordinary shares (as referred to in part 2 of this form) Call: 2,500,000 ordinary shares

+ See chapter 19 for defined terms.