

## **RESULTS OF FIRST COURT HEARING**

### **Meetings for AuStar securityholders to vote on the proposed merger with White Rock Minerals to be held on 30 July 2021**

AuStar Gold Limited (ASX:AUL) (**AuStar Gold**) and White Rock Minerals Ltd (ASX:WRM; OTCQX:WRMCF) (**White Rock**) are pleased to provide the following update on the proposed merger of AuStar Gold and White Rock (**Merger**) by way of a share scheme of arrangement (**Share Scheme**) and option scheme of arrangement (**Option Scheme**) (together, the **Schemes**) pursuant to the Revised Merger Implementation Deed lodged with ASX on 30 April 2021 (refer AuStar Gold ASX Release “Revised Merger Implementation Deed with White Rock Minerals” and White Rock ASX Release “White Rock & AuStar Sign Revised Merger Implementation Deed”).

#### **First Court Hearing**

The Federal Court of Australia (**Court**) has on 22 June 2021 approved the despatch of AuStar’s scheme booklet, providing information about the Schemes and notice of the Scheme Meetings (**Scheme Booklet**) and has ordered that AuStar Gold convene meetings of its shareholders and listed optionholders (together, **AuStar Gold Securityholders**) to consider, and if thought fit, approve the Schemes.

The Schemes continue to be unanimously recommended by the AuStar Board, in the absence of a superior proposal and subject to the independent expert concluding (and continuing to conclude) that the Schemes are in the best interests of AuStar Gold shareholders and Listed Optionholders (**AuStar Securityholders**).

Each AuStar director intends to vote, or procure the voting of, all AuStar shares or listed options held or controlled by them in favour of the Schemes, subject to those same qualifications.

#### **Scheme Booklet**

The Scheme Booklet will be released on ASX following registration with the Australian Securities and Investments Commission (**ASIC**) and will also be available on AuStar’s website [www.austargold.com](http://www.austargold.com) and on White Rock’s website [www.whiterockminerals.com.au](http://www.whiterockminerals.com.au).

The Scheme Booklet will include a copy of the Independent Expert’s report prepared by RSM Corporate Australia Pty Ltd.

AuStar Securityholders who have nominated an email address for the purposes of receiving communications from AuStar will receive an email containing a link to a website where they can download the Scheme Booklet. Securityholders who have not nominated an email address for the purposes of receiving communications from AuStar will receive a letter (sent by post) containing that same information and the Scheme Booklet.

AuStar Securityholders should read the Scheme Booklet in its entirety, including the material accompanying it, before deciding whether to vote in favour of the Schemes.

### **Scheme Meetings**

The Share Scheme Meeting, at which AuStar shareholders will vote on the Share Scheme, will be held at 10.00am (AEST) on 30 July 2021, at the offices of Maddocks, Level 25, Tower 2, 727 Collins Street, Melbourne, Victoria.

The Option Scheme Meeting, at which AuStar listed optionholders will vote on the Option Scheme, will be held at the later of 11.00am (AEST) or on the adjournment or close of the Share Scheme Meeting on 30 July 2021.

Each Securityholder's vote is important to determine whether the Schemes proceed. The two Schemes are conditional upon each other. If the Share Scheme or Option Scheme is not approved by the requisite majorities of AuStar Securityholders or the Court, neither of the Schemes will become Effective and the Merger will not proceed.

All registered AuStar Securityholders as at 7.00pm (AEST) on 28 July 2021 will be eligible to vote at the Scheme Meetings and are encouraged to do so.

AuStar Securityholders do not need to attend the Scheme Meetings in person to vote, as their vote can be made by proxy by completing the personalised proxy form enclosed in the Scheme Booklet. Instructions for proxy lodgement, including an option to lodge the proxy form online, are included on the proxy form. Given the current uncertainty regarding COVID restrictions AuStar Securityholders are strongly encouraged to lodge their votes by proxy prior to the Scheme Meetings.

### **Timetable and key dates**

<b>First Court Date</b>	22 June 2021
Despatch of Scheme Booklet and Notice of Scheme Meetings to AuStar Securityholders	By 1 July 2021
Latest time and date by which completed Proxy Forms for the Scheme Meetings must be received	10.00 am (AEST) on 28 July 2021
Time and date for determining eligibility of registered AuStar Securityholder to vote at the Scheme Meetings	7.00pm (AEST) on 28 July 2021
Scheme Meetings	commencing 10.00am (AEST) on 30 July 2021

If the Schemes are approved by AuStar Securityholders, the expected timetable for implementation of the Schemes are:

<b>Second Court Date</b> for approval of the Schemes	11 August 2021
<b>Effective Date</b> on which the Schemes come into effect and are binding on AuStar Securityholders Court order lodged with ASIC and announcement to the ASX Last day of trading in AuStar Shares and AuStar Listed Options on the ASX (with AuStar Shares and AuStar Listed Options suspended from close of trading)	12 August 2021
<b>Record Date</b> for determining entitlements to Scheme Consideration	7.00 pm (AEST) on 16 August 2021
<b>Implementation Date</b> transfer of AuStar Shares to White Rock and cancellation of AuStar Listed Options	23 August 2021

All dates following the date of the Scheme Meetings are indicative only and, among other things, are subject to all necessary approvals from the Court and any other regulatory authority. Any changes to the above timetable (which may include an earlier or later date for the Second Court Date) will be announced through the ASX website ([www.asx.com.au](http://www.asx.com.au)) and notified on AuStar's website ([www.austargold.com](http://www.austargold.com)).

If AuStar Securityholders have any questions regarding the Schemes please contact the shareholder information line on 1300 636 752 (within Australia) or +61 2 8318 7933 (outside of Australia), Monday to Friday (excluding public holidays), between 9.00am and 5.00pm (AEST).

AuStar and White Rock will continue to update AuStar Securityholders as to any material developments in relation to the Schemes.

**This announcement has been approved for release by the Boards of AuStar Gold and White Rock.**

**For Further Information:**

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