ASX Release **26 July 2021**

AuStar Gold Limited ACN 107 180 441
Registered office: 6 Bridge Street, Woods Point, VIC 3723

UPDATE ON KENNY'S UNDERGROUND DEFINITION DRILLING

Highlights:

- **Multiple intersections of visible gold in drill core from 7 Level NOD drilling program**
- **1.55m at 6.18g/t Au from 32.10m in Kenny's Reef**
- **1.75m at 3.97g/t Au from 27.30m in Kenny's Reef**
- **Multiple stack reef splays potential of Exhibition Reef**

Kenny's Drilling Program

The drilling program that started in June 2021 using a Kempe rig, has completed 11 diamond holes for a total of 429.39m of core. The diamond drilling is designed to delineate mineralisation extensions to Kenny's, Campbell's and Burn's Reefs on the northern end of the Morning Star's 7 Level North Ore Drive.

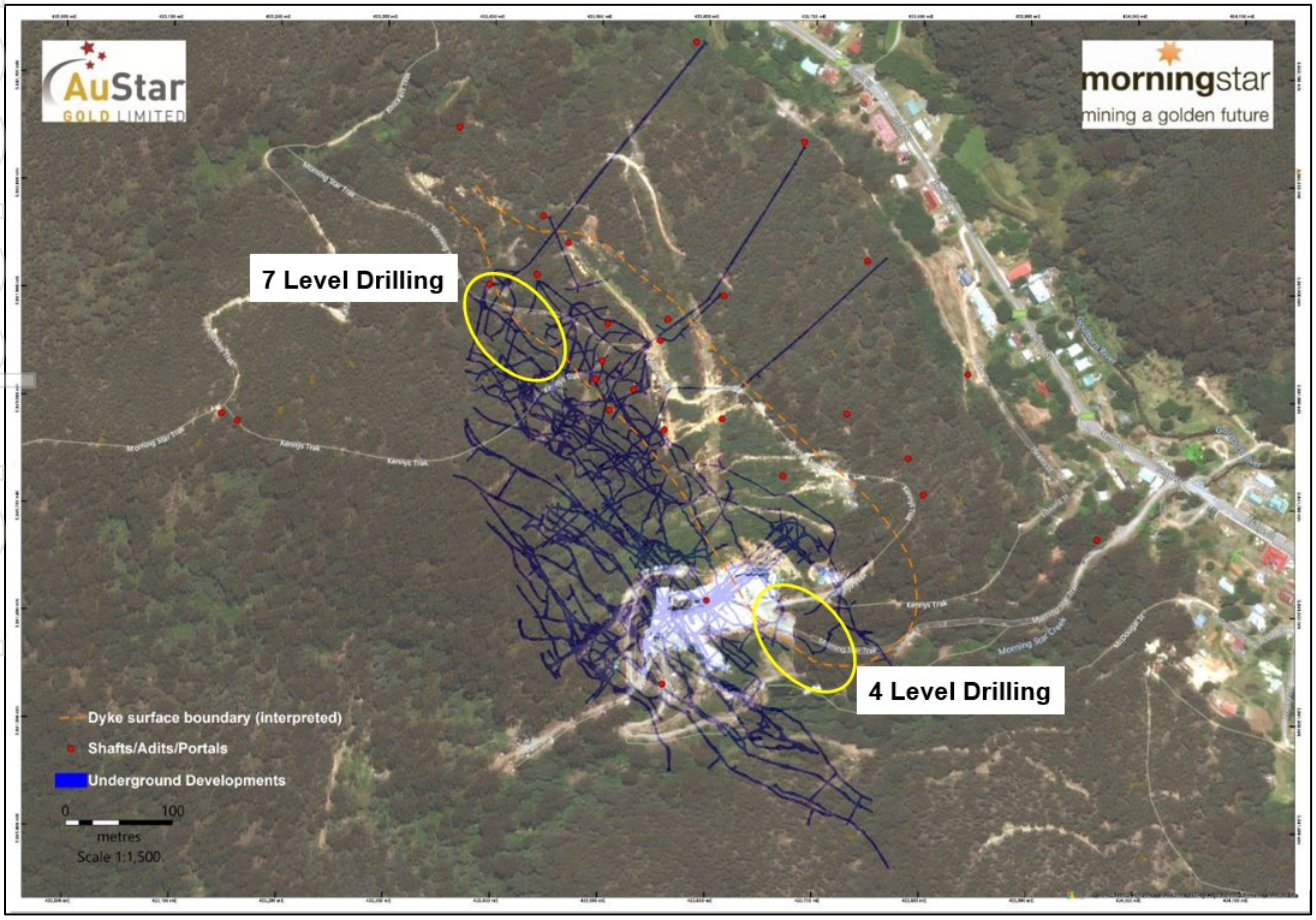

Figure 1 The model of prospect locations in Levels 4 and 7 showing the main reef targets.

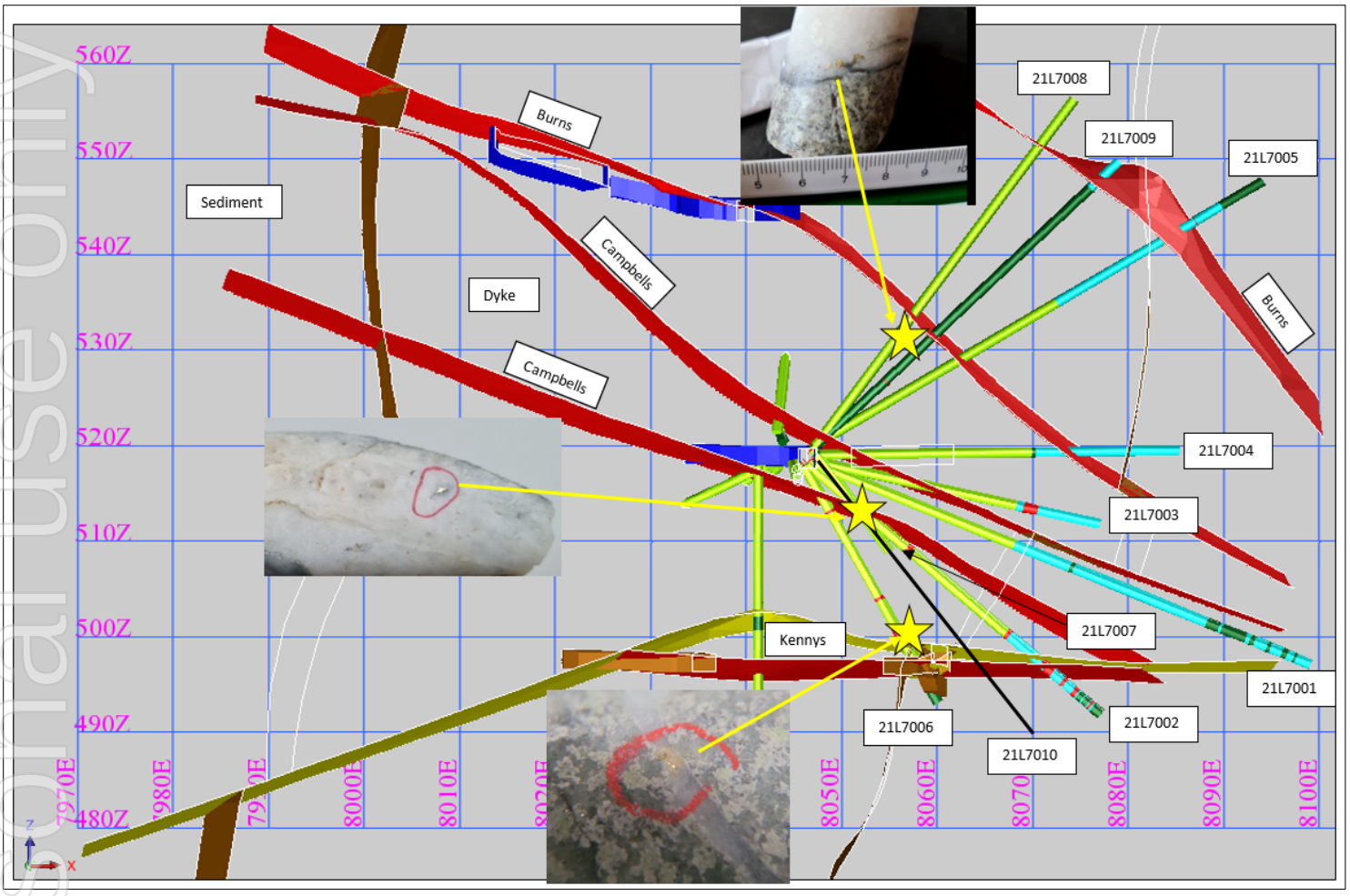

Figure 1 Photos of reported visible gold in diamond core.

The first sequence of drill holes drilled from ring 3 has been very encouraging with the following results:

- Confirms high-grade potential in Kenny's, Burn's and Campbells Reef
- Confirms extensions to Kenny's, Burn's and Campbells Reef to the east and north

Diamond Hole - 21L7002

- 1.75m at **3.97g/t** Au from 27.30m, includes 1.05m at **6.45g/t** Au from 28m, sediments with stockworks
- 1.55m at **6.18g/t** Au from 32.10m, includes 0.40m at **10.20g/t** Au from 32.10m and 0.5m at **8.27g/t** Au from 33.15m
- 2.77m at **0.39g/t** Au from 35.00m

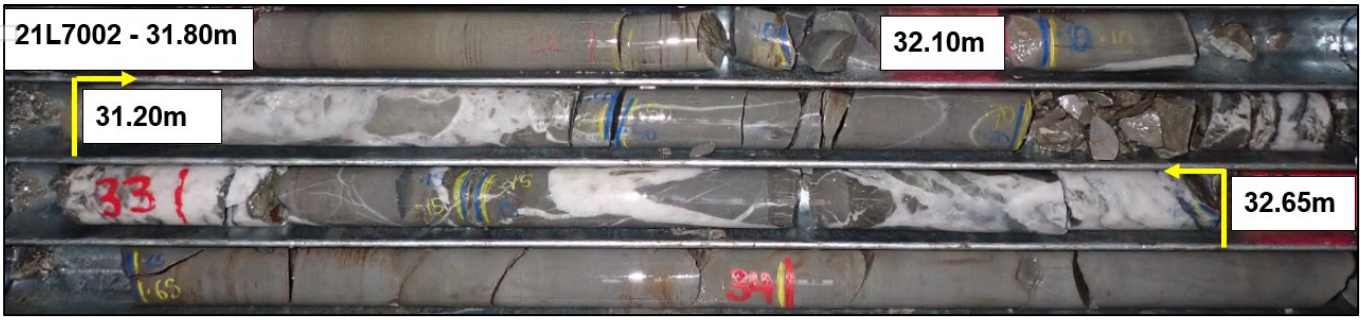

Figure 2 July 2021 photo of 217L002 diamond core with a grade of 1.55m at 6.18g/t Au.

Approximately 150 gold assay results are pending for diamond holes 21L7003 to 21L7011.

The following photos show the 3 drill holes that contain visible gold from Kenny's this includes:

- L217006 (Kenny's Reef) – Visible gold located in brecciated and stockwork veins in altered dyke at 20.45m

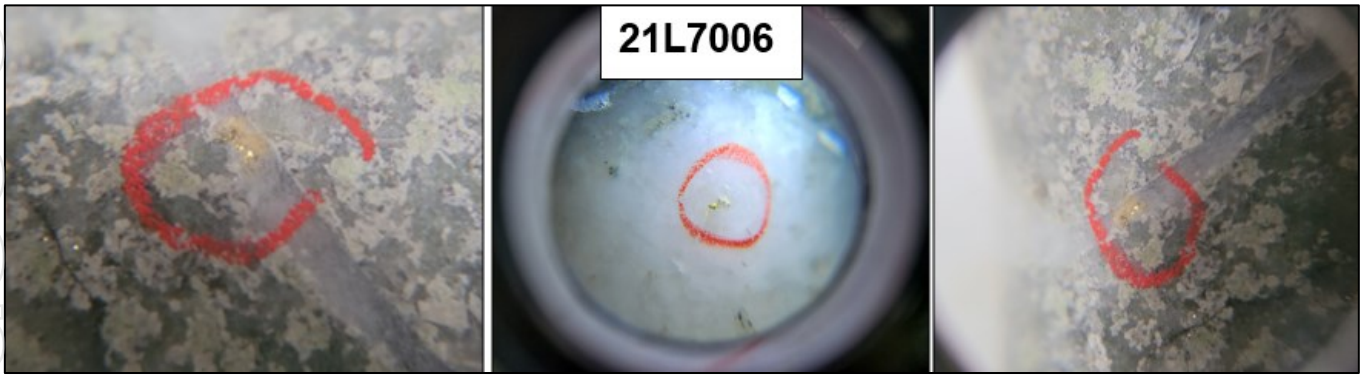

Figure 3 July 2021 photos of visible gold in 21L7006 diamond core, assays pending.

- 21L7008 (Burn's Reef) – Visible gold located in a 30cm vein with laminations, sulphides and brecciated fragments of altered dyke at 14.45m.

Figure 4 July 2021 photos of visible gold in 21L7008 diamond core, assays pending.

- 21L7010 (Campbell's Reef) – Visible gold located in a 24cm vein with laminations and fine arsenopyrite from 9.47m to 9.71m.

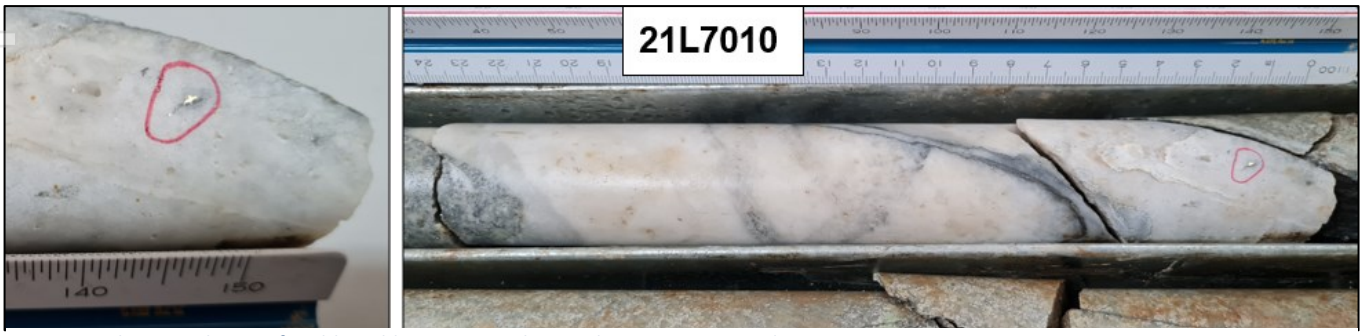

Figure 5 July 2021 photos of visible gold in 21L7010 diamond core, assays pending.

Exhibition Drilling Program

The Kempe rig drilling program in Level 4 completed 7 diamond holes for a total of 222.45m of core before being moved to the highest priority target at the Kenny's project. The diamond drilling is to define the extensions to Exhibition, Dickenson and Shamrocks Reef between 3 and 5 Levels within Morning Star Dyke, refer to figure 7 for location.

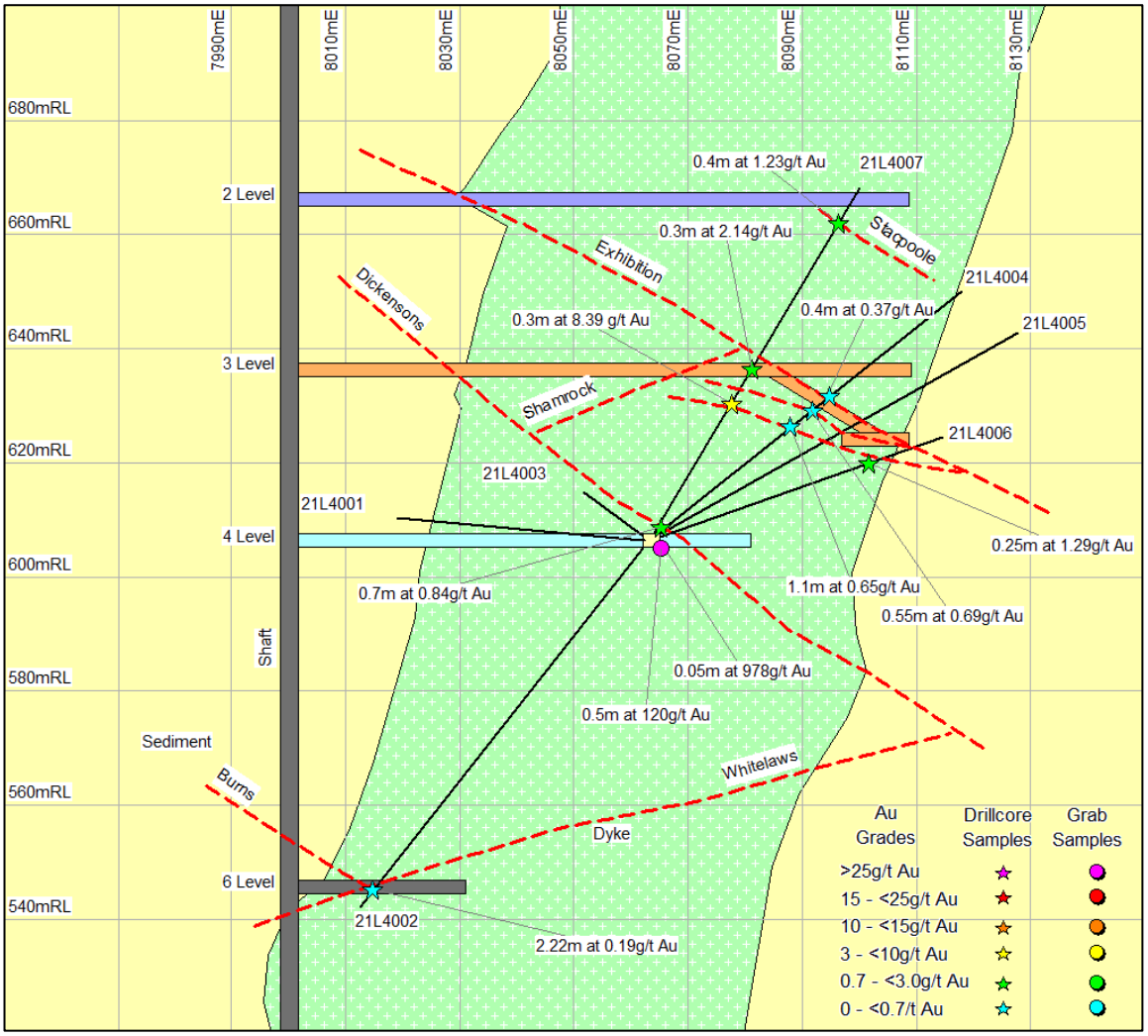

Figure 6 Cross-section of ring 1 drilled on 4 Level with assay results from sampling and drill core.

Ring 1 was the first series of drill holes drilled and has been very encouraging which identify key reef structures with the following results:

- Confirmed multiple splays reefs off the main Exhibition Reef
- Confirmed the southern extensions of Burns Reef/Whitelaws
- Intersection of possible down dip extension of the narrow 2 Level Stacpoole Reef above Exhibition

Diamond Hole - 21L4007

- 1.2m at 2.63g/t Au from 26.00m, includes 0.3m at 8.39g/t from 26.35m
- 0.3m at 2.41g/t Au from 33.80m
- 0.4m at 1.23g/t Au from63.80m

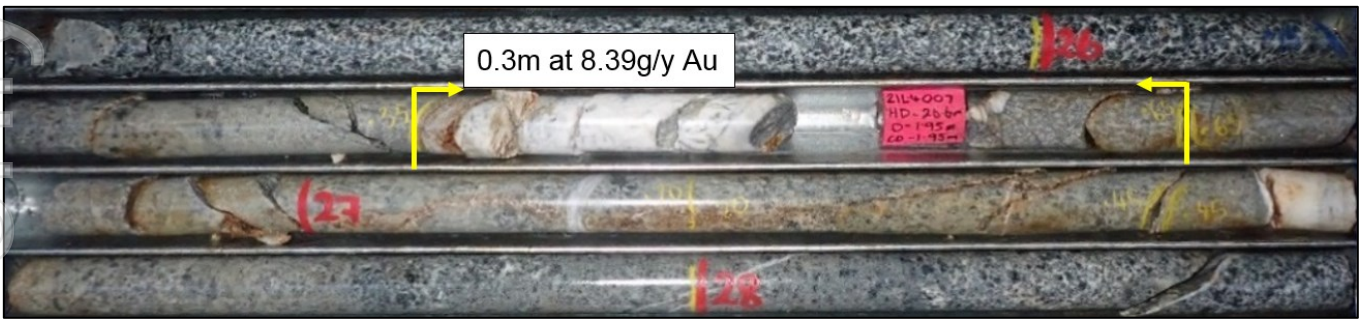

Figure 7 July 2021 drill hole 21L4007 showing the quartz reef containing an 8.39g/t Au

AuStar will continue to announce assay results for the Kenny's drilling program as drilling continues over the next few month to delineate the extents.

Released for, and 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.

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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 current production from Morning Star. 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.

Competent Persons Statement:

The information in this report that relates to exploration and mining activities and based geological information compiled by Jason Larocca, (BSc, MSc), a Senior Geologist employed by AuStar Gold Limited.

Jason Larocca is a member of the Australian Institute of Geoscientists (MAIG) and is a Competent Person as defined by the 2012 edition of the Australasian Code for Reporting of Exploration and mining Results, Mineral Resources and Ore Reserves (JORC Code), having more than five years' experience which is relevant to the style of mineralisation and type of deposit described in this report, and to the activity for which he is accepting responsibility. Jason Larocca consents to the publishing of the information in this report in the form and context in which it appears.

Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.

Appendix 1 Drill Collars

Table 1 Drill collar locations for the 4-level drilling and the 7-Level NOD.

Hole Number	Easting	Northing	mRL	Azi ° (Mine)	Dip °	Completed depth (m)
21L4001	8063.35	12991.84	606	297	-05	46 m
21L4002	8063.35	12991.84	606	297	-50	82.9m
21L4003	8063.35	12991.84	606.3	297	+40	9.4
21L4004	8063.35	12991.84	606.3	117	+37	69.3
21L4005	8063.35	12991.84	606.3	117	+27	32.45
21L4006	8063.35	12991.84	606.3	117	+17	40.45
21L4007	8063.35	12991.84	606.3	117	+45	70.85
21L7001	8047.17	13259.22	518.27	66	-29	56.1
21L7002	8047.18	13259.22	518.04	66	-42	40.36
21L7003	8047.17	13259.22	518.49	66	-18	30.6
21L7004	8047.18	13259.22	518.74	66	0	38.43
21L7005	8047.18	13259.22	519.14	66	+24	49.89
21L7006	8047.02	13259.15	517.83	66	-63	28.65
21L7007	8046.96	13259.13	519.65	66	-53	13.4
21L7008	8046.96	13259.13	519.65	66	+53	45.84
21L7009	8046.96	13259.13	519.65	66	+43	44.15
21L7010	8046.96	13259.13	519.65	66	-53	41.97
21L7011	8046	13259	519	115	-45	26m

Appendix 2 Drill Hole Assay Results

Table 2 Assay results from drilling at the 4-level drilling and 7-Level NOD.

Hole Number	Sample Number	Depth From (m)	Depth To (m)	Interval	Assay (g/t Au)
21L4001	C-0181	22.00	22.35	0.35	0.03
21L4001	C-0182	22.35	22.70	0.35	0.01
21L4001	C-0183	22.70	23.00	0.30	0.01
21L4001	C-0184	23.00	23.45	0.45	0.01
21L4001	C-0185	23.45	24.00	0.55	0.01
21L4002	C-0186	42.00	43.00	1.00	0.02
21L4002	C-0187	43.00	43.55	0.55	0.02
21L4002	C-0188	43.55	44.00	0.45	0.01
21L4002	C-0189	44.00	44.45	0.45	0.03
21L4002	C-0190	44.45	44.75	0.30	0.03
21L4002	C-0191	44.75	45.10	0.35	0.01
21L4002	C-0192	45.10	46.00	0.90	0.02
21L4002	C-0193	57.11	58.11	1.00	0.02

21L4002	C-0194	58.11	58.89	0.78	0.36
21L4002	C-0195	58.89	59.89	1.00	1.83
21L4002	C-0196	61.36	62.36	1.00	0.02
21L4002	C-0197	62.36	63.12	0.76	0.01
21L4002	C-0198	63.12	63.54	0.42	0.01
21L4002	C-0199	63.54	64.06	0.52	0.02
21L4002	C-0200	64.06	65.06	1.00	0.02
21L4002	C-0201	76.29	77.29	1.00	0.01
21L4002	C-0202	77.29	77.80	0.51	0.01
21L4002	C-0203	77.80	78.87	1.07	0.07
21L4002	C-0204	78.87	79.30	0.43	0.13
21L4002	C-0205	79.30	79.70	0.40	0.47
21L4002	C-0206	79.70	80.02	0.32	0.30
21L4002	C-0207	80.02	81.02	1.00	0.04
21L4002	C-0208	81.02	81.21	0.19	0.27
21L4002	C-0209	81.21	82.21	1.00	0.01
21L4002	C-0210	82.21	82.90	0.69	0.06
21L4002	C-0211	67.00	68.00	1.00	0.01
21L4002	C-0212	68.00	68.54	0.54	0.02
21L4002	C-0213	68.54	69.00	0.46	0.03
21L4002	C-0214	69.00	69.70	0.70	0.01
21L4002	C-0215	69.70	71.00	1.30	0.01
21L4002	C-0216	71.00	71.86	0.86	0.01
21L4004	C-0218	0.00	0.30	0.30	1.28
21L4004	C-0219	0.30	1.00	0.70	0.48
21L4004	C-0220	1.00	1.60	0.60	0.05
21L4004	C-0221	1.60	2.00	0.40	0.01
21L4004	C-0222	27.00	27.10	0.10	0.01
21L4004	C-0223	27.10	27.30	0.20	0.01
21L4004	C-0224	27.30	27.50	0.20	0.01
21L4004	C-0225	29.00	30.00	1.00	0.01
21L4004	C-0226	30.00	30.60	0.60	0.42
21L4004	C-0227	30.60	31.10	0.50	0.93
21L4004	C-0228	31.10	32.00	0.90	0.01
21L4004	C-0229	35.00	35.90	0.90	0.05
21L4004	C-0230	35.90	36.45	0.55	0.80
21L4004	C-0231	36.45	37.00	0.55	0.01
21L4004	C-0232	38.70	39.35	0.65	0.11
21L4004	C-0233	39.35	40.10	0.75	0.01
21L4004	C-0234	40.10	40.50	0.40	0.41
21L4004	C-0235	40.50	41.00	0.50	0.01
21L4004	C-0236	43.00	43.65	0.65	0.01
21L4004	C-0237	45.40	45.90	0.50	0.04

21L4004	C-0238	48.80	49.70	0.90	0.05
21L4004	C-0239	58.85	59.60	0.75	0.11
21L4005	C-0241	0.00	0.20	0.20	5.08
21L4005	C-0242	0.20	0.70	0.50	0.82
21L4005	C-0243	31.75	32.45	0.70	0.01
21L4006	C-0244	37.50	38.15	0.65	0.01
21L4006	C-0245	38.15	38.85	0.70	0.01
21L4006	C-0246	38.85	39.20	0.35	0.01
21L4006	C-0247	39.20	39.45	0.25	1.37
21L4006	C-0248	39.45	40.45	1.00	0.02
21L4007	C-0249	0.00	0.30	0.30	1.42
21L4007	C-0250	0.30	0.60	0.30	0.81
21L4007	C-0251	0.60	1.30	0.70	0.09
21L4007	C-0252	1.30	2.00	0.70	0.01
21L4007	C-0253	24.00	24.70	0.70	0.01
21L4007	C-0254	24.70	24.90	0.20	0.01
21L4007	C-0255	24.90	25.20	0.30	0.01
21L4007	C-0256	25.20	26.00	0.80	0.01
21L4007	C-0257	26.00	26.35	0.35	0.24
21L4007	C-0258	26.35	26.65	0.30	8.35
21L4007	C-0259	26.65	27.20	0.55	0.94
21L4007	C-0261	27.20	27.45	0.25	0.04
21L4007	C-0262	27.45	28.00	0.55	0.05
21L4007	C-0263	28.00	29.00	1.00	0.01
21L4007	C-0264	29.00	30.00	1.00	0.01
21L4007	C-0265	30.00	30.85	0.85	0.01
21L4007	C-0266	30.85	31.20	0.35	0.15
21L4007	C-0267	31.20	32.00	0.80	0.01
21L4007	C-0268	32.00	33.00	1.00	0.01
21L4007	C-0269	33.00	33.20	0.20	0.01
21L4007	C-0270	33.20	33.80	0.60	0.01
21L4007	C-0271	33.80	34.10	0.30	2.41
21L4007	C-0272	34.10	35.00	0.90	0.02
21L4007	C-0273	35.00	36.00	1.00	0.01
21L4007	C-0274	36.00	37.00	1.00	0.01
21L4007	C-0275	37.00	38.00	1.00	0.02
21L4007	C-0276	38.00	38.40	0.40	0.26
21L4007	C-0277	38.40	39.00	0.60	0.93
21L4007	C-0278	39.00	40.00	1.00	0.41
21L4007	C-0279	40.00	40.45	0.45	0.03
21L4007	C-0281	40.45	41.00	0.55	0.02
21L4007	C-0282	43.00	44.00	1.00	0.01
21L4007	C-0283	46.00	47.00	1.00	0.01

21L4007	C-0284	54.00	55.00	1.00	0.02
21L4007	C-0285	56.60	57.15	0.55	0.02
21L4007	C-0286	61.00	62.00	1.00	0.01
21L4007	C-0287	62.00	63.00	1.00	0.14
21L4007	C-0288	63.00	63.80	0.80	0.23
21L4007	C-0289	63.80	64.20	0.40	1.23
21L4007	C-0290	64.20	64.55	0.35	0.19
21L4007	C-0291	64.55	65.00	0.45	0.01
21L4007	C-0292	65.00	66.00	1.00	0.07
21L4007	C-0293	66.00	67.00	1.00	0.01
21L4007	C-0294	67.00	68.00	1.00	0.01
21L7001	C-0295	0.00	0.50	0.50	0.04
21L7001	C-0296	0.50	1.00	0.50	0.01
21L7001	C-0297	1.00	1.70	0.70	0.01
21L7001	C-0298	1.70	2.70	1.00	0.01
21L7001	C-0299	6.40	7.40	1.00	0.04
21L7001	C-0301	7.40	8.00	0.60	0.01
21L7001	C-0302	8.00	8.17	0.17	0.01
21L7001	C-0303	8.17	9.17	1.00	0.01
21L7001	C-0304	19.40	20.40	1.00	0.02
21L7001	C-0305	20.40	21.00	0.60	0.01
21L7001	C-0306	21.00	21.57	0.57	0.01
21L7001	C-0307	21.57	22.20	0.63	0.01
21L7001	C-0308	31.85	32.25	0.40	0.02
21L7001	C-0309	32.25	32.90	0.65	0.03
21L7001	C-0310	32.90	33.65	0.75	0.01
21L7001	C-0311	33.65	34.00	0.35	0.01
21L7001	C-0312	34.00	34.40	0.40	0.02
21L7001	C-0313	34.40	34.85	0.45	0.01
21L7001	C-0314	34.85	35.55	0.70	0.01
21L7001	C-0315	35.55	36.00	0.45	0.05
21L7001	C-0316	36.00	36.50	0.50	0.02
21L7001	C-0317	36.50	37.08	0.58	0.02
21L7001	C-0318	37.08	37.45	0.37	0.01
21L7001	C-0319	37.45	38.00	0.55	0.02
21L7002	C-0321	5.00	5.90	0.90	0.01
21L7002	C-0322	5.90	6.55	0.65	0.01
21L7002	C-0323	6.55	6.85	0.30	0.09
21L7002	C-0324	6.85	7.55	0.70	0.03
21L7002	C-0325	7.55	8.00	0.45	0.01
21L7002	C-0326	8.00	8.75	0.75	0.04
21L7002	C-0327	8.75	9.10	0.35	0.01
21L7002	C-0328	9.10	9.45	0.35	0.01

21L7002	C-0329	9.45	10.25	0.80	0.01
21L7002	C-0330	10.25	10.70	0.45	0.01
21L7002	C-0331	10.70	11.00	0.30	0.01
21L7002	C-0332	11.00	12.00	1.00	0.01
21L7002	C-0333	12.00	12.65	0.65	0.01
21L7002	C-0334	12.65	13.00	0.35	0.02
21L7002	C-0335	13.00	13.55	0.55	0.15
21L7002	C-0336	13.55	14.15	0.60	0.46
21L7002	C-0337	14.15	14.65	0.50	0.03
21L7002	C-0338	14.65	15.00	0.35	0.53
21L7002	C-0339	15.00	16.00	1.00	0.01
21L7002	C-0341	16.00	16.70	0.70	0.02
21L7002	C-0342	16.70	17.10	0.40	0.01
21L7002	C-0343	17.10	18.00	0.90	0.03
21L7002	C-0344	24.65	25.25	0.60	0.02
21L7002	C-0345	25.25	26.00	0.75	0.02
21L7002	C-0346	26.00	27.00	1.00	0.01
21L7002	C-0347	27.00	27.30	0.30	0.01
21L7002	C-0348	27.30	27.70	0.40	0.11
21L7002	C-0349	27.70	28.00	0.30	0.45
21L7002	C-0350	28.00	29.05	1.05	6.45
21L7002	C-0351	29.05	30.00	0.95	0.01
21L7002	C-0352	30.00	30.95	0.95	0.08
21L7002	C-0353	30.95	32.10	1.15	0.01
21L7002	C-0354	32.10	32.50	0.40	10.20
21L7002	C-0355	32.50	32.70	0.20	2.28
21L7002	C-0356	32.70	33.15	0.45	2.03
21L7002	C-0357	33.15	33.65	0.50	8.27
21L7002	C-0358	33.65	34.00	0.35	0.01
21L7002	C-0359	34.00	34.45	0.45	0.01
21L7002	C-0361	34.45	34.70	0.25	0.89
21L7002	C-0362	34.70	35.00	0.30	0.02
21L7002	C-0363	35.00	35.35	0.35	0.56
21L7002	C-0364	35.35	35.90	0.55	0.17
21L7002	C-0365	35.90	36.50	0.60	0.22
21L7002	C-0366	36.50	37.00	0.50	0.49
21L7002	C-0367	37.00	37.20	0.20	0.45
21L7002	C-0368	37.78	37.93	0.15	0.49
21L7002	C-0369	38.58	38.70	0.12	0.22
21L7002	C-0370	38.70	39.00	0.30	0.77
21L7002	C-0371	39.00	39.20	0.20	0.07
21L7003	C-0372	0.00	0.45	0.45	0.02
21L7003	C-0373	0.45	1.10	0.65	0.02

21L7003	C-0374	1.10	2.00	0.90	0.02
21L7003	C-0375	2.00	2.75	0.75	0.04
21L7003	C-0376	2.75	3.45	0.70	0.03
21L7003	C-0377	3.45	4.05	0.60	0.02
21L7003	C-0378	4.05	5.00	0.95	0.09
21L7003	C-0379	5.00	5.40	0.40	0.02
21L7003	C-0381	5.40	6.00	0.60	0.02
21L7003	C-0382	6.00	7.00	1.00	0.03
21L7003	C-0383	7.00	7.30	0.30	0.02
21L7003	C-0384	7.30	7.80	0.50	0.01
21L7003	C-0385	7.80	8.25	0.45	0.01
21L7003	C-0386	8.25	9.00	0.75	0.01
21L7003	C-0387	13.00	14.00	1.00	0.01
21L7003	C-0388	14.00	14.50	0.50	0.01
21L7003	C-0389	14.50	15.00	0.50	0.01
21L7003	C-0390	15.00	15.90	0.90	0.01
21L7003	C-0391	15.90	16.60	0.70	0.01
21L7003	C-0392	16.60	17.60	1.00	0.01
21L7003	C-0393	17.60	18.10	0.50	0.01
21L7003	C-0394	18.10	19.00	0.90	0.01
21L7003	C-0395	19.00	20.00	1.00	0.04
21L7003	C-0396	20.00	21.00	1.00	0.01
21L7003	C-0397	21.00	21.60	0.60	0.01
21L7003	C-0398	21.60	22.00	0.40	0.01
21L7003	C-0399	22.00	22.35	0.35	0.17
21L7003	C-0401	22.35	22.65	0.30	0.52
21L7003	C-0402	22.65	23.00	0.35	0.01
21L7003	C-0403	23.00	23.55	0.55	0.53
21L7003	C-0404	23.55	23.90	0.35	1.45
21L7003	C-0405	23.90	24.20	0.30	0.51
21L7003	C-0406	24.20	25.00	0.80	0.01
21L7003	C-0407	25.00	25.90	0.90	0.01
21L7003	C-0408	25.90	26.50	0.60	0.06
21L7003	C-0409	26.50	27.00	0.50	0.08
21L7003	C-0410	27.00	27.70	0.70	0.01

Section 1 Sampling Techniques and Data:

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple.*	• Samples are marked up to a maximum width of 50cm in reefs and 1m in dyke. • Waste material is not sampled, only 3m either end of the reef samples. • The samples are whole cored and collected in a calico bag. • The sample length is determined by the lithological boundary, a sample is forbidden to cross a lithological boundary. • Standard are also placed at the end of each face. • Each sample has a unique number which is registered on the drill log and Master Geology Register. • The core samples are analysed by Screen Fire Assay sieved over a 75-micron sieve obtaining a pass and retained value.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *The drill holes were undertaken utilising a conventional Kempe rig U3-6B drill rig producing LTK48 size drill core (and capable of drilling up and down holes to angles of ~65 degrees)* • *Drilling is carried out by Austar Gold drilling team.* • *There are no down hole surveys.* • *All collar positions are regularly surveyed by licensed surveying company for collar coordinates, azimuth and dip.*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *The core is marked up and measured by geologists, metre marked and core recovery.* • *Core recovered is compared with the metres drilled, recorded by the drillers in their 'run sheets' and written on the core blocks.* • *Maximum core recovery of 100% is target, but 90% is acceptable.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Database analysis and checks have been extensive reviewing the quality of the database. • Drillhole validation was check using Surpac database validation and any errors were corrected, if a resolution was not resolved the data sample was removed until further investigation were completed. • *Logs exist for all of the drill holes on the property. The history of Exploration on the property has seen the one set of log codes utilised consistently.* • *The logging describes the dominant and minor rock types, colour, mineralisation, oxidation, alteration, vein type, core recovery, basic structure.* • *Some geotechnical logging has taken place, though in most cases the existence of extensive underground development has meant that geotechnical work has been more focused on underground exposures.* • *Core is photographed after mark-up and before sampling.* • *Marked core for sampling is also photographed.* • *Also take vein density and this is calculated as the number of veins per meter.*

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Full core has been sampled* • *Core samples were assayed at the OSLS located in Bendigo.* • *Method used is Screen Fire Assay due to the nuggety nature of the Au at Morning Star Gold Mine.* • *Total pulverization before subsampling for assay is carried out at the lab by grinding to produces passing -75 microns and +75 microns is obtained.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Multiple samples are collected within the mineralised zone to represent duplicates. Standard are also placed at the end of each face. • Due to the nuggety nature and analysis of 50g Fire assay vs Screen Fire assay highlighted that Screen Fire Assay is best suited for Morning Star Gold Mine. • Samples sent to OSLS where they also conduct their validation checks. • When sample results are returned, all standards are check against the validation levels. • *A standard sample is inserted for every 20 samples that are submitted.*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All reported data was subjected to validation and verification prior to release • Submitted standards are tabled and checked for validation to ensured standard quality • Data from logging and assay is being entered into excel and imported into a 3D computer modelling programs for geological analysis. • The geological database has been validated in Surpac and any errors fixed or removed until error is resolved. • Geological mapping and 3D wireframes have been checked for quality of work and validated with lithologies, assays and any structural analysis.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All holes were located by direct measurement from underground survey points. Contract surveyors will pick up collars on completion of program for high level of accuracy. • The coordinates used are a local mine grid with Morning Star Shaft collar points used as centre coordinate 8000mE and 13000mN. The vertical axis is ASL (m). All bearings are rotated 48 degrees counter-clockwise from true (Grid) north, 60.0 degrees from Magnetic North. • The topography control is of a high standard.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications*	• The aim is to highlight the potential extensions to Kennys, Campbells, Burns, Exhibition, Dickensons and Shamrock Reefs with mineralised vein structures associated with the 3D model and drilling. • Efficient past drill has helped highlight the potential extensions. • With extensive stoping and development has historically occurred in these zones. • The importance of increase drilling is important due to the nuggety gold,

Criteria	JORC Code explanation	Commentary
	applied. • *Whether sample compositing has been applied.*	which can be missed quite easily. • Mapping of these reefs along with structural orientations have taken place to verify the mineralised zone. • Resource model not relevant as its not addressed in this release. • Sample composting is not relevant as its not discussed in this release.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling has been targeted to intersect mineralised veins at a low-steep angle, although some oblique holes have been drilled due to the locations of available drill sites. However, this has been taken into account in such a way as to eliminate sampling bias. • No significant sample bias based on drill hole orientation is noted • The mineralisation at the Morning Star mine consist of quartz infilled reverse faults of varying dips and orientations located with the Morning Star Diorite dyke.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody for samples was managed by AuStar Gold Ltd, with an established set of procedures designed to maintain sample security. • The samples are cable tied and inserted into other bags for distribution.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent review has been undertaken on this current announcement.

Section 2 Reporting of Exploration Results:

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Morning Star mine is located within MIN5009, which is wholly owned by AuStar Gold and its subsidiaries. • The assets were acquired from receivers in 2016. • The Morning Star mine is located approximately 90km southeast of Mansfield in Eastern Victoria, near the town of Woods Point.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Morning Star Gold mine has been intermittently active since 1861, with a large number of owners and operators. • The mine was operated by Gold Mines of Australia between 1930 and 1960, and then briefly operated by Morning Star Gold Mines NL until 1963. Production up to that point has been variably estimated to be between 630,000 and 830,000 oz Au at grades from 25-30 g/t Au. • Mount Conqueror acquired the asset in 1993 and carried out exploration development under that name and then subsequently under the name of Morning Star Gold. The company went into suspension in June 2012 and receivership in 2014.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area lies within the Woods Point – Walhalla Synclinorium structural domain of the Melbourne zone, a northwest-trending belt of tightly folded Early Devonian Walhalla Group sandy turbidites. The domain is bounded by the Enoch's Point and Howe's Creek Faults, both possible detachment-related splay structures that may have controlled the intrusion of the Woods Point Dyke Swarm and provided the conduits for gold-bearing hydrothermal fluids. The local structural zone is referred to as the Ross Creek Shear Zone (RSZ) • Most gold mineralisation in the Woods Point to Gaffney's Creek corridor

Criteria	JORC Code explanation	Commentary
		occurs as structurally controlled quartz ladder vein systems hosted by dioritic dyke bulges. The Morning Star Gold Mine exhibits all these characteristics
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• See table in appendices 1 and 2 related to figures
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• In this ASX releases the assays are given 'un-cut' unless otherwise stated that are related to appendices 2 and figures. • The face grades displayed in appendices 2 have had no top cut of 120g/t. • There are average weighted results stated as we are showing and highlighting some significant sample results that show continuity of the mineralised zone and past model generated. • Most of the reported intercepts are shown in sufficient detail as we would like to highlight the nuggety nature of the mineralised zone and its continuation. • This is to allow the reader to make an assessment of the balance of high and low grades in the area. • Metal equivalents are not used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralised structures at Morning Star are variable in orientation, and therefore drill orientations have been adjusted from place to place in order to allow intersection angles as close as possible to true widths. • Exploration results have been reported as an interval with 'from' and 'to' stated in tables of significant economic intercepts. Tables clearly indicate that true widths will generally be narrower than those reported. • An estimate of true width can be made based on the known strike of mineralised quartz veins or quartz breccias, although it should be noted that these features are not absolutely planar *and anastomosing does occur, with variable strike and dip.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached figures and plates.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low*	• All data obtaining to these results are contained within appendices • As further results are obtained, they will be announced.

Criteria	JORC Code explanation	Commentary
	and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Re-assessment of the mineralised zone is ongoing therefore there is constant daily assessments of reefs to ensure that the model and interpretations is updated. • These diagrams are schematic in nature based on field observations and past 3D wireframes, grade control is constantly monitored and is with interpretations ongoing.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling from underground is planned and continuing as definition drilling for potential planning of development of Kenny's project, • Understanding the nuggety nature, pinching and swelling and various textures in the mineralised zone is ongoing.

Section 3 Estimation and Reporting of Mineral Resources:

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Section 3 does not pertain to this report.

Section 4 Estimation and Reporting of Ore Reserves:

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Section 4 does not pertain to this report.