AUSTRAL GOLD LIMITED
ABN 30 075 860 472

Terrace Tower
Suite 605
Level 6 80 William Street
Sydney NSW 2011

Telephone: +61 2 9380 7233
Facsimile: +61 2 9380 7972

E-mail: info@australgold.com.au
Web: www.australgold.com.au

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Media Release

Austral Gold to sell its Rocklea Iron Ore Tenement

Austral Gold Limited ("Austral") owns 100% of the Rocklea Iron Ore Tenement Project. Austral also owns the Guanaco gold and copper project in Chile and has decided to sell Rocklea to focus its resources upon the future development of Guanaco. Austral has appointed Prime Corporate Finance ("PCF"), to assist with the sale of Rocklea through a private treaty sale process.

Rocklea comprises Exploration Licence E47/952 (formerly TR6517H), covering a total area of approximately 207 sq km and located in the West Pilbara Mineral Field of Western Australia 30 km south west of Tom Price.

Significant work has been done previously in the northeastern part of the tenement by Hamersley Exploration Pty Limited. 12 holes were drilled into the Rocklea Limonites, which resulted in a stated resource at that time of 32.1 million tonnes grading 53.3% iron, 8.3% silica, 2.1% aluminium and 0.03% phosphorous with a loss on ignition of 11.4%. This quoted resource was compiled prior to the current JORC code. The composition of this deposit may render it favourable for mixing with other Pilbara iron ores.

Rocklea is an opportunity for interested parties to acquire a significant iron ore resource, strategically located in Western Australia's iron ore province.

Interested parties can receive a more comprehensive overview of Rocklea Project by registering their interest with PCF.

All enquiries should be directed to:

Liam Twigger and John Correia
Prime Corporate Finance Pty Ltd
Ph: 9486 7111
Fax: 9486 7011
E-mail: liam@primecf.com.au
E-mail: johnc@primecf.com.au