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AUSTRAL GOLD STRENGTHENS BOARD WITH APPOINTMENT OF WAYNE HUBERT

South American focused gold mining and exploration company Austral Gold Limited (ASX: AGD) is pleased to announce that Mr. Wayne Hubert has joined the Board as a Non-Executive Director effective today.

Mr. Hubert is a highly experienced and accomplished mining executive with over 15 years' experience working in the South American resources sector. From 2006 until 2010 he was the Chief Executive Officer of ASX-listed Andean Resources Limited, and led the team that increased Andean's value from \$70 million to \$3.5 billion in four years. Andean was developing a world-class silver and gold mine in Argentina with a resource of over 5 million ounces of gold when it was acquired by Goldcorp Inc. of Canada.

Mr. Hubert, who holds a bachelors in Engineering and a Master of Business Administration and has also held executive roles for Meridian Gold with experience in operations, finance and investor relations. Currently he is a Director of Samco Gold Limited, which is focused on gold exploration in Argentina, and a Director of Midas Gold Corp, a Canadian company with a 5.7 million ounce gold resource.

Austral Gold's Chairman Mr. Eduardo Elstain commented: "We are delighted to have attracted such a talented mining executive as Wayne to Austral Gold. He has been instrumental in building and developing major mining companies, and as Austral Gold enters its next phase of growth, Wayne's skills will be a great addition to our team".

Wayne Hubert added: "I have worked with the Austral Gold team for several months and believe the company has excellent growth prospects and a solid asset base upon which we can build a strong mining company focused in South America. With the financial support of the company's major shareholder, and with a very talented operational team, I am looking forward to the challenge of assisting in the building of Austral Gold into a much larger company."

By order of the Board

Catherine Lloyd
CFO & Company Secretary