



MEDIA RELEASE
Austral Gold Limited
20 April 2022

Austral Gold Files Technical Report on Chilean Operations

Austral Gold Limited (“**Austral**” or the “**Company**”) (ASX: AGD; TSX-V: AGLD) is pleased to announce the filing on SEDAR and the ASX of a Technical Report, prepared in accordance with National Instrument 43-101 and JORC Code, on the Guanaco and Amancaya Gold Operation, dated 25 March 2022 (with an effective date of 31 December 2021). Highlights of the Technical Report were disclosed in the Company’s announcement dated 29 March 2022. The Technical Report is available on the Company’s website at www.australgold.com and has been filed on SEDAR under the Company’s profile at www.sedar.com.

The Company confirms that the material highlights of the Technical Report as disclosed in the Company’s announcement dated 29 March 2022 (to be read together with the updated addendum on 1 April 2022) remains unchanged.

About Austral Gold

Austral Gold Limited is a growing gold and silver mining, development and exploration company whose strategy is to expand the life of its cash generating assets in Chile, restart its Casposo mine in Argentina and build a portfolio of quality assets in Chile, the USA and Argentina organically through a Tier 1 or 2 exploration strategy and via acquisitions and strategic partnerships. Austral owns a 100% interest in the Guanaco/Amancaya mine in Chile and the Casposo Mine (currently on care and maintenance) in Argentina, a non-controlling interest in the Rawhide Mine in Nevada, USA and a non-controlling interest in Ensign Gold which holds the Mercur project in Utah, USA. In addition, Austral owns an attractive portfolio of exploration projects in the Paleocene Belt in Chile (including those acquired in the 2021 acquisition of Revelo Resources Corp), a non-controlling interest in Pampa Metals and a 100% interest in the Pingüino project in Santa Cruz, Argentina. Austral Gold Limited is listed on the TSX Venture Exchange (TSX-V: AGLD) and the Australian Securities Exchange. (ASX: AGD). For more information, please consult Austral’s website at www.australgold.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Release approved by the Chief Executive Officer of Austral Gold, Stabro Kasaneva.

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