MARKET RELEASE

28 November 2016

Ausgold Limited

TRADING HALT

The securities of Ausgold Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 30 November 2016 or when the announcement is released to the market.

Security Code: AUC

Jeremy Newman
Senior Adviser, Listings Compliance (Perth)

ASX Compliance
Pty Limited
ABN 26 087 780 489

Level 40 Central Park
152-158 St Georges Terrace
Perth WA 6000

www.asx.com.au
Customer service 13 12 79

Phone:08 9224 0000
Email:
jeremy.newman@asx.com.au

28 November 2016

Mr Ben Secrett
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Via email - TradingHaltsPerth@asx.com.au

Dear Mr Secret

AUSGOLD LIMITED – REQUEST FOR TRADING HALT

Pursuant to Listing Rule 17.1 Ausgold Limited (Company) requests an immediate trading halt to be granted in relation to the Company's securities (ASX code : AUC), I advise that:

- The trading halt is necessary for the Company to make an announcement to the market in relation to a capital raising
- The trading halt is requested until the earlier of 7.00am AWST on Wednesday 30 November 2016 and the release of an announcement in relation to the proposed capital raising referred to above
- The Company is not aware of any reason why a trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours faithfully
AUSGOLD LIMITED

Denis Rakich
Director