VANCOUVER, BC--(Marketwired - July 12, 2016) - Astur Gold Corp. (TSX VENTURE: AST)(FRANKFURT: CDC) ("Astur" or the "Company") is pleased to announce that it has entered into strategic agreements, subject to filing approval by the TSX-V, organised by Lionsbridge Pty Ltd ("Lionsbridge") for the restructuring of the Company.

Lionsbridge, RMB Australia Holdings Limited("RMBAH") and the Company have entered into an option agreement, facilitated by Lionsbridge, under which RMBAH has granted Astur the option (the "Option") to repay the secured debt facility owed by Astur to RMBAH (currently US$8.77 million) in consideration for a cash payment of US$3,000,000, a 2% net smelter returns royalty on the first 800,000 ounces of gold produced from the Company's Salave Project (the "NSR"), certain additional consideration to a maximum of U.S $6,000,000 if, over a three year period, Astur enters into any sale, merger or joint venture involving the Salave Project where the Salave Project is valued in excess of US$10,000,000, and reimbursement of certain expenses. The NSR may be repurchased by Astur at any time until the earlier of (a) receipt of primary environmental approvals for the Salave Project or (b) December 31, 2017 for a cash payment of US$3.0 million. If Astur wishes to repurchase the NSR before December 31, 2016, it may do so for a cash payment of US$2.0 million. Under the Option Agreement, RMBAH has granted Lionsbridge the exclusive right until 6 September 2016 (the "Exclusivity Period") to arrange the necessary financing to exercise the Option. The Option will terminate if it is not exercised on or before the expiry of the Exclusivity Period. Under the terms of the Option, RMBAH will continue to contribute working capital to the Company during the Exclusivity Period.

The Company has also entered into a services agreement (the "Services Agreement") with both Lionsbridge and Westech International Pty Ltd ("Westech") under which Lionsbridge will provide the Company with corporate management services. Westech will, subject to independent approvals, provide the Company with technical services to progress the Salave project. The Services Agreement is subject to acceptance for filing by the TSX Venture Exchange (the "TSXV").

Effective on closing of the Services Agreement, which is expected to occur as soon as practicable following TSXV acceptance, the management and Board of Directors of Astur will be restructured. Brian Wesson, Clyde Wesson and Mark Gelmon will be appointed to the Board. Brian Wesson will also be appointed as President and CEO, Mark Gelmon will be appointed as Chief Financial Officer and Marion McGrath will be appointed as Corporate Secretary. Mr. Turnbull has agreed to remain as a consultant to the Company for a transitional period of 120 days.

Lionsbridge has also arranged a non brokered private placement (the "Placement") for Astur of up to 12,000,000 units at a price of $0.05 per unit for gross proceeds of up to $600,000. Each unit will consist of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one common share at a price of $0.07 per share for a period of 24 months. If, during this 24 month period, the closing price of the Astur's common shares is at least $0.20 for a period of 20 consecutive trading days, Astur may, at its option, accelerate the expiry date of the warrants by issuing a news release or giving written notice thereof all holders of warrants, and, in such case, the warrants will expire on the earlier of: (i) the 30th day after the date on which the news release or written notice is disseminated by Astur; and (ii) the original expiry date.

Lionsbridge will be paid a finders fee of 12.5% of the gross proceeds raised, payable in shares of Astur at a deemed price of $0.05 per share. The private placement is subject to acceptance for filing by the TSXV. The proceeds of the private placement will be used for general working capital purposes.

Astur's President and CEO, Douglas Turnbull states "we appreciate the patience our shareholders have demonstrated and the support of our financial partner RMBAH for the past two years while we have tried to find the best possible solution to resolve the company's outstanding debt, secure an injection of capital to move the company forward. The new partnership with Lionsbridge is a major step in accomplishing these goals. Not only does Lionsbridge have significant mine financing expertise, they are also an experienced mine developer with a proven track record in permitting and building mines worldwide. I believe this agreement will provide the essential elements that will be required to advance the Company's Salave Gold Project in Spain."

Lionsbridge's Brian Wesson stated "We wish to thank the outgoing Board of Directors; including the outgoing founding director Cary Pinkowski, and in particular Douglas Turnbull for his contribution as CEO to the Company over the past 24 months. Further, we thank RMBAH for their continued support of the Company, they have been and will continue to be an important strategic partner of the Company. We look forward to utilising our resources and experience to unlock shareholder value by progressing the significant Salave project. We have developed a strategy for moving the Salave project forward focused on stakeholder engagement. We will keep the market informed as we progress."

Biography's of the incoming Board of Directors, Officers and Service Providers

Mr. Brian Wesson has extensive experience spanning a career of over 30 years in the management, operation design and construction of natural resource operations globally. He qualified as an engineer in South Africa, gained an MBA in Australia, studied Economics at the University of South Africa and is a fellow of the Australasian Institute of Mining and Metallurgy and a fellow of the Australian Institute of Company Directors. Mr Wesson founded the Wesson Group of Companies, which Lionsbridge and Westech form part, with a view to utilising the Groups' experience in the ownership, management and development of natural resource companies and the intellectual property developed to unlock shareholder value.

Mr. Clyde Wesson holds bachelor degrees in both Law and Commerce (BCom, LLB) from Macquarie University. He is currently

completing both a Masters of Law (LLM) from Melbourne University and the requirements that lead to admittance to practice as a solicitor in the Supreme Court of NSW. Clyde Wesson has extensive experience in corporate finance, structuring transactions and drafting, negotiating and executing commercial agreements. Further, Clyde has significant experience in the management of corporate entities. Clyde is a member of both the Australian Institute of Company Directors and the Law Society of NSW.

Mark Gelmon obtained his Bachelor of Arts degree at the University of British Columbia and subsequently attained his chartered accountant designation in 1995 and is a member of the Chartered Professional Accountants of B.C. Mr. Gelmon has provided his expertise to several TSX Venture Exchange listed companies in the capacity of director, chief financial officer and consultant. His background as a C.P.A. provides the Company with the necessary skills required for financial management, reporting operating results to the Board of Directors, liaison with financial institutions, and compliance with today's complex regulatory reporting requirements.

Marion McGrath has been actively engaged in the securities industry for 30 years. She has served as a director and officer of numerous public companies in a corporate administrative capacity. Ms. McGrath is the owner of iO Corporate Services Ltd., which company provides corporate and accounting services to various publicly-traded Canadian companies. Prior to organizing iO Corporate, Ms. McGrath was a senior paralegal with a Vancouver-based securities law firm.

Amelia Wesson is a key person of Lionsbridge with 25 years of global experience in the management of natural resource projects at a Board of Directors, Vice president, "C" Suite and on site level. Amelia's focus is on stakeholder engagement, social responsibility and administration. Amelia will bring these skills to the furtherance of the project and executive team. Amelia is a member of the Australian Institute of Company Directors.

Lionsbridge is dedicated to the creation of shareholder and investor wealth by providing clients with a holistic suite of corporate management, consultancy and financial solutions. Lionsbridge benefits from experience in both ownership and management of natural resources companies in global markets and across the entire natural resources sector.

Westech is a global resource engineering firm with the expertise and experience to offer our clients holistic technical solutions for natural resource projects encompassing the entire value chain from initial review to extraction and sale. Our depth of expertise allows us to offer our clients a plethora of engineering and technical solutions covering their needs over the entire life cycle from feasibility works to EPC and EPCM, project construction and improvement review and optimisation.

Further information on both Lionsbridge and Westech can be found at:

www.lionsbridge.com.au

www.westech.com.au

ON BEHALF OF THE BOARD
Signed "Douglas Turnbull"
Douglas Turnbull, Chief Executive Officer, President and Director

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