

VANCOUVER, BC--(Marketwired - August 12, 2016) - [Astur Gold Corp.](#) (TSX VENTURE: AST) (FRANKFURT: CDC) ("Astur" or the "Company") is pleased to announce that, further to its press release dated July 12, 2016, it has closed its non-brokered private placement generating aggregate gross proceeds of \$514,129.60 through the issuance of 10,282,592 units (the "Units") at a price of \$0.05 per Unit.

As previously announced, each Unit consisted 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 until August 12, 2018. If, during the warrant term, the closing price of 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 Pty Ltd. was paid a finder's fee representing 12.5% of the gross proceeds placed, payable through the issuance of 1,160,324 common shares of Astur at a deemed price of \$0.05 per share.

The proceeds of the private placement will be used for general working capital purposes. All of the securities issued in the private placement are subject to a four month hold period expiring on December 13, 2016.

ON BEHALF OF THE BOARD

Signed "Brian Wesson"

President and Chief Executive Officer

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. Mineral resources that are not mineral reserves do not have demonstrated economic viability. This document contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectation implied by these forward looking statements.

Contact

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