SYDNEY, AUSTRALIA--(Marketwired - Aug 22, 2016) - <u>Austral Gold Ltd.</u> ('Austral' or the 'Company') (ASX:AGD)(TSX VENTURE:AAM) is pleased to announce that it has retained Independent Trading Group Inc. ("ITG") to provide market making services in accordance with TSX Venture Exchange's (the "Exchange") policies and securities laws and regulations and plans to join the Exchange's LiquidityPro Program upon its launch later this year.

ITG will provide assistance in maintaining an orderly trading market for the ordinary shares of the Company. The securities and capital required for any trade undertaken by ITG will be provided by ITG.

ITG will be paid \$5,000 cash per month during the term of the agreement, which shall be until October 31, 2016. The agreement may also be terminated upon either party giving the other at least 30 days' written notice. ITG will not receive shares or options as compensation pursuant to the agreement. The Company and ITG are unrelated and unaffiliated entities, and ITG has no interest, direct or indirect, in Austral or its securities, or any right or current intention to acquire such an interest except in accordance to the agreement. The agreement is subject to the approval of the Exchange.

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

About ITG

ITG specializes in market making. ITG has been providing its market making services to companies ranging from TSX Venture Exchange listed companies to certain of Canada's largest publicly traded companies for over 20 years.

ITG is a member of the Investment Industry Regulatory Organization of Canada (IIROC), Canadian Investor Protection Fund (CIPF), and is a member of all Canadian Stock Exchanges and Alternative Trading Systems. For further information on ITG, please contact: 416.941.0046 or itg@itg84.com

About Austral Gold

Austral Gold Ltd. is dual listed on the Australian Securities Exchange (ASX: AGD) and Toronto (TSXV:AAM) and is a growing precious metals mining and exploration company building a portfolio of assets in South America. The Company's flagship Guanaco project in Chile is a low-cost producing mine with further exploration upside. With an experienced and highly regarded major shareholder, Austral Gold is strengthening its asset base by investing in new precious metals projects in Chile and Argentina that have near-term development potential. For more information, please consult the company's website www.australgold.com.au

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