

Austral Gold Announces Entering into US\$5 million Credit Facility by Wholly Owned Subsidiary Guanaco Compania Minera, Chile

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Vancouver, June 19, 2017 - [Austral Gold Ltd.](#) (ASX: AGD) (TSXV: AGLD) ("Austral" or the "Company") announces that its wholly-owned Chilean subsidiary Guanaco Compañía Minera S.P.A has secured a U.S. \$5,000,000 credit facility for its Chilean operations from BAF Latam Credit Fund, an unrelated third party lender. The credit facility is secured by a guarantee from the Company, as well as against a corresponding proportion of the receipts of doré sales from the Guanaco mine in Chile. Amounts drawn against the credit facility are to be repaid within eighteen months.

The delay in energizing a new transmission line delayed the commissioning of the agitation leach plant at the Company's Guanaco mine, and the Company has secured this debt facility in order to ensure the availability of working capital until the new plant commences full operations. As announced in the June 6 news release, the energization of the line has now been approved by the grid authorities and ramp up testing at the plant has commenced. The company is expecting full operations to start by the end of the month.

About Austral Gold

[Austral Gold Ltd.](#) is a growing precious metals mining, development and exploration company building a portfolio of quality assets in Chile and Argentina. The Company's flagship Guanaco project in Chile is a low-cost gold and silver producing mine with further exploration upside. The Company is also operator of the underground silver-gold Casposo mine in San Juan, Argentina, where it has 70% ownership. With an experienced local technical team and highly regarded major shareholder, Austral's goal is to continue to strengthen its asset base through acquisition and discovery. [Austral Gold Ltd.](#) is listed on the TSX Venture Exchange (TSXV: AGLD), and the Australian Securities Exchange (ASX: AGD). For more information, please consult the company's website 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.

On behalf of [Austral Gold Ltd.](#):

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Forward Looking Statements

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking

statements are statements that are not historical, and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this news release include the Company's expectation that the facility will support ongoing operations until the new plant commences and full operation to start by the end of the month. All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral reserves and resource estimates, Austral's ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond the Company's control, the availability of capital to fund all of the Company's projects and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on ASX and SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Austral cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Austral's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and Austral does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

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