

White Rock Minerals Ltd: and AuStar Merger - Results of First Court Hearing

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Ballarat, Australia - [AuStar Gold Ltd.](#) (ASX:AUL) and [White Rock Minerals Ltd.](#) (ASX:WRM) (OTCMKTS:WRMCF) are pleased to provide the following update on the proposed merger of AuStar Gold and White Rock (Merger) by way of a share scheme of arrangement (Share Scheme) and option scheme of arrangement (Option Scheme) (together, the Schemes) pursuant to the Revised Merger Implementation Deed lodged with ASX on 30 April 2021 (refer AuStar Gold ASX Release "Revised Merger Implementation Deed with White Rock Minerals" and White Rock ASX Release "White Rock & AuStar Sign Revised Merger Implementation Deed").

First Court Hearing

The Federal Court of Australia (Court) has on 22 June 2021 approved the despatch of AuStar's scheme booklet, providing information about the Schemes and notice of the Scheme Meetings (Scheme Booklet) and has ordered that AuStar Gold convene meetings of its shareholders and listed optionholders (together, AuStar Gold Securityholders) to consider, and if thought fit, approve the Schemes.

The Schemes continue to be unanimously recommended by the AuStar Board, in the absence of a superior proposal and subject to the independent expert concluding (and continuing to conclude) that the Schemes are in the best interests of AuStar Gold shareholders and Listed Optionholders (AuStar Securityholders).

Each AuStar director intends to vote, or procure the voting of, all AuStar shares or listed options held or controlled by them in favour of the Schemes, subject to those same qualifications.

Scheme Booklet

The Scheme Booklet will be released on ASX following registration with the Australian Securities and Investments Commission (ASIC) and will also be available on AuStar's website www.austargold.com and on White Rock's website www.whiterockminerals.com.au.

The Scheme Booklet will include a copy of the Independent Expert's report prepared by RSM Corporate Australia Pty Ltd.

AuStar Securityholders who have nominated an email address for the purposes of receiving communications from AuStar will receive an email containing a link to a website where they can download the Scheme Booklet. Securityholders who have not nominated an email address for the purposes of receiving communications from AuStar will receive a letter (sent by post) containing that same information and the Scheme Booklet.

AuStar Securityholders should read the Scheme Booklet in its entirety, including the material accompanying it, before deciding whether to vote in favour of the Schemes.

Scheme Meetings

The Share Scheme Meeting, at which AuStar shareholders will vote on the Share Scheme, will be held at 10.00am (AEST) on 30 July 2021, at the offices of Maddocks, Level 25, Tower 2, 727 Collins Street, Melbourne, Victoria.

The Option Scheme Meeting, at which AuStar listed optionholders will vote on the Option Scheme, will be held at the later of 11.00am (AEST) or on the adjournment or close of the Share Scheme Meeting on 30 July 2021.

Each Securityholder's vote is important to determine whether the Schemes proceed. The two Schemes are conditional upon each other. If the Share Scheme or Option Scheme is not approved by the requisite majorities of AuStar Securityholders or the Court, neither of the Schemes will become Effective and the Merger will not proceed.

All registered AuStar Securityholders as at 7.00pm (AEST) on 28 July 2021 will be eligible to vote at the

Scheme Meetings and are encouraged to do so.

AuStar Securityholders do not need to attend the Scheme Meetings in person to vote, as their vote can be made by proxy by completing the personalised proxy form enclosed in the Scheme Booklet.

Instructions for proxy lodgement, including an option to lodge the proxy form online, are included on the proxy form. Given the current uncertainty regarding COVID restrictions AuStar Securityholders are strongly encouraged to lodge their votes by proxy prior to the Scheme Meetings.

To view the timetable and key dates, please visit:
<https://abnnewswire.net/lnk/69RSQ4NM>

About White Rock Minerals Ltd:

[White Rock Minerals Ltd.](#) (ASX:WRM) is a diversified explorer and near-stage producer, headquartered in Ballarat, Victoria. The Company's flagship exploration project is Red Mountain in central Alaska. At Red Mountain, there are already two high grade zinc - silver - gold - lead VMS deposits, with an Inferred Mineral Resource of 9.1 million tonnes @ 12.9% ZnEq for 1.1 million tonnes of contained zinc equivalent. The Company is also exploring its recently discovered large intrusion related gold anomaly at Last Chance, also located in the Tintina gold belt of Alaska, home to multi-million gold ounce deposits like Pogo, Fort Knox and the Donlin Project. The Company also has the Mt Carrington project, located near Drake, in Northern NSW, which is a near-production precious metals asset with a resource of 341,000 ounces of gold and 23.2 million ounces of silver on an approved mining lease, and with a Gold First PFS and JORC Reserve. White Rock Minerals is listed on the Australian Stock Exchange.

Source:

[White Rock Minerals Ltd.](#)

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