

Ausgold Ltd

13:47 13 Jun 2018

Ausgold attracts \$2.4 million to advance exploration at Katanning Gold Project

Ausgold Ltd (ASX:AUC) has received binding commitments to raise \$2.4 million via a share placement to professional and sophisticated investors at 3 cents each.

The funds will be used to advance exploration at Ausgold's Katanning Gold Project (KGP) and to test newly identified regional targets within the broader Katanning landholding.

Underexplored greenstone belt

KGP is located 275 kilometres southeast of Perth in a relatively underexplored greenstone belt which is prospective for Archean gold deposits.

In February 2018, Ausgold commenced a 24,000 metre drilling program to expand the current resource of 785,000 ounces of gold at Katanning.

Ausgold managing director Matthew Greentree said: "We are pleased to have completed this placement at a small premium, which gives some indication as to the belief investors have in what we are doing at the Katanning Gold Project."

Significant gold targets ready for drilling

Greentree added: "Through recent exploration on the Project, Ausgold has demonstrated the presence of extensive mineralisation that will add to the global resource.

"In addition, work is continuing to delineate high-grade shoots with a number of significant gold targets ready for drilling.

"The company also continues to develop its geological understanding of the region, which will aid in new discoveries within the regional tenement package."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of

Price: A\$0.024

Market Cap: A\$15.77M

1 Year Share Price Graph



August 2017 February 2018 August 2018

Share Information

Code: AUC

Listing: ASX

52 week High Low
A\$0.06 A\$0.02

Sector: Gold Mining

Website: www.ausgoldlimited.com

Company Synopsis:

Ausgold Ltd (ASX:AUC) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.