

Ausgold Ltd

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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."

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Price: A\$0.03

Market Cap: A\$17.31M

1 Year Share Price Graph



Share Information

Code: AUC

Listing: ASX

52 week High Low
0.060220707071p

Sector: Gold Mining

Website: www.ausgoldlimited.com

Company Synopsis:

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

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