



**MEDIA RELEASE**  
Austral Gold Limited  
28 June 2016

## **Austral Gold Limited Discloses Holdings in Goldrock Mines Corp.**

Austral Gold Limited ("**Austral**") announces that, over June 23 and June 24, 2016, it received confirmation of the sale by Austral Argentina S.A., a wholly-owned subsidiary of Austral, of an aggregate of 9,248,000 common shares (the "**Shares**") of Goldrock Mines Corp. ("**Goldrock**") in trades executed through the facilities of the TSX Venture Exchange (the "**Transactions**"). The Shares were sold at an average price of C\$1.05 per Share, for gross proceeds of C\$9,727,845.28.

Immediately prior to the Transactions, Austral owned, directly or indirectly, 11,560,000 common shares of Goldrock ("**Goldrock Shares**") or approximately 11.14% of the issued and outstanding Goldrock Shares. Additionally, Austral has equity warrants equivalent to 11,560,000 shares of Goldrock exercisable at C\$0.80 each until 24 October 2018. Following the Transactions, Austral owns 2,312,000 Goldrock Shares or approximately 2.23% of the issued and outstanding Goldrock Shares.

The Shares were sold by Austral for investment purposes. Austral may sell additional Goldrock Shares from time to time in one or more transactions in its discretion based on market conditions and other factors that it deems relevant. No assurances can be made as to the timing of any sale by Austral of Goldrock Shares or that any such transaction will occur at all.

This news release is being disseminated as required by National Instrument 62-103 – *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues* in connection with the anticipated filing of an early warning report (the "**Early Warning Report**") within the prescribed period. A copy of the Early Warning Report will be available on SEDAR under Goldrock's issuer profile at [www.sedar.com](http://www.sedar.com) or by contacting Alison Crealy at 61 (2) 9380 7233 or José Bordogna at 54 (11) 4323 7558.

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