AUSTRALGOLD

# MEDIA RELEASE

18 September 2013

## CHANGE OF SUBSTANTIAL HOLDER NOTICE – FORM 604

Austral Gold Limited today received a revised 'Substantial Holder Notice' which is attached to this press release.

We note that there has been no change in the substantial holder's interest in Austral Gold Limited since the last form was lodged on 21 September 2012.

By order of the Board

**Catherine Lloyd**
**CFO & Company Secretary**

## Competent Person's Statement

*Dr Robert Trzebski is a Director of Austral Gold Limited. He has a Degree in Geology, a PhD in Geophysics, a Masters in International Project Management and has over 20 years professional experience in mineral exploration, project management and research and development.*

*Dr Robert Trzebski is a member of the Australian Institute of Mining and Metallurgy (AUSIMM) and qualifies as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dr Robert Trzebski consents to the inclusion of the resources noted in this report.*

# Form 604

**Corporations Act 2001**
**Section 671B**

## Notice of change of interests of substantial holder

To Company Name/Scheme: AUSTRAL GOLD LIMITED

**ACN/ARSN**: ACN 075 860 472

**1. Details of substantial holder (1)**

Name: EDUARDO SERGIO ELSZTAIN AND INVERSIONES FINANCIERAS DEL SUR S.A. AND EACH ENTITY LISTED IN ANNEXURE A ("ESE GROUP")

ACN/ARSN (if applicable):

There was a change in the interests of the substantial holder on: 16/09/2013

The previous notice was given to the company on: 19/09/2012

The previous notice was dated: 19/09/2012

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|---|---|---|---|---|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| ORD | 144,467,951 | 85.41% | 144,467,951 | 85.41% |
| | | | | |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|---|---|---|---|---|---|
| ***No changes in relevant interests have occurred during fiscal year 2013 (June 30). No changes to report.** | | | | | |
| | | | | | |
| | | | | | |

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|---|---|---|---|---|---|
| ***No changes in relevant interests have occurred during fiscal year 2013 (June 30). No changes to report.** | | | | | |
| | | | | | |
| | | | | | |

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|---|---|
| Please refer to Annex A for the current ownership structure of Austral Gold Limited | |
| Idalgir SA (Uruguay) | Ceased to be a member of IFISA Group since December 2012. In previous fiscal year, Idalgir S.A. was a direct a shareholder of IFIS Ltd with 5.31% as of June 2012. |

**6. Addresses**

The addresses of persons named in this form are as follows:

| Name | Address |
|---|---|
| Please refer to Annex B | |
| | |

## Signature

print name EDUARDO ELSZTAIN capacity

**sign here** X date 16/ 09 / 2013

**DIRECTIONS**

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

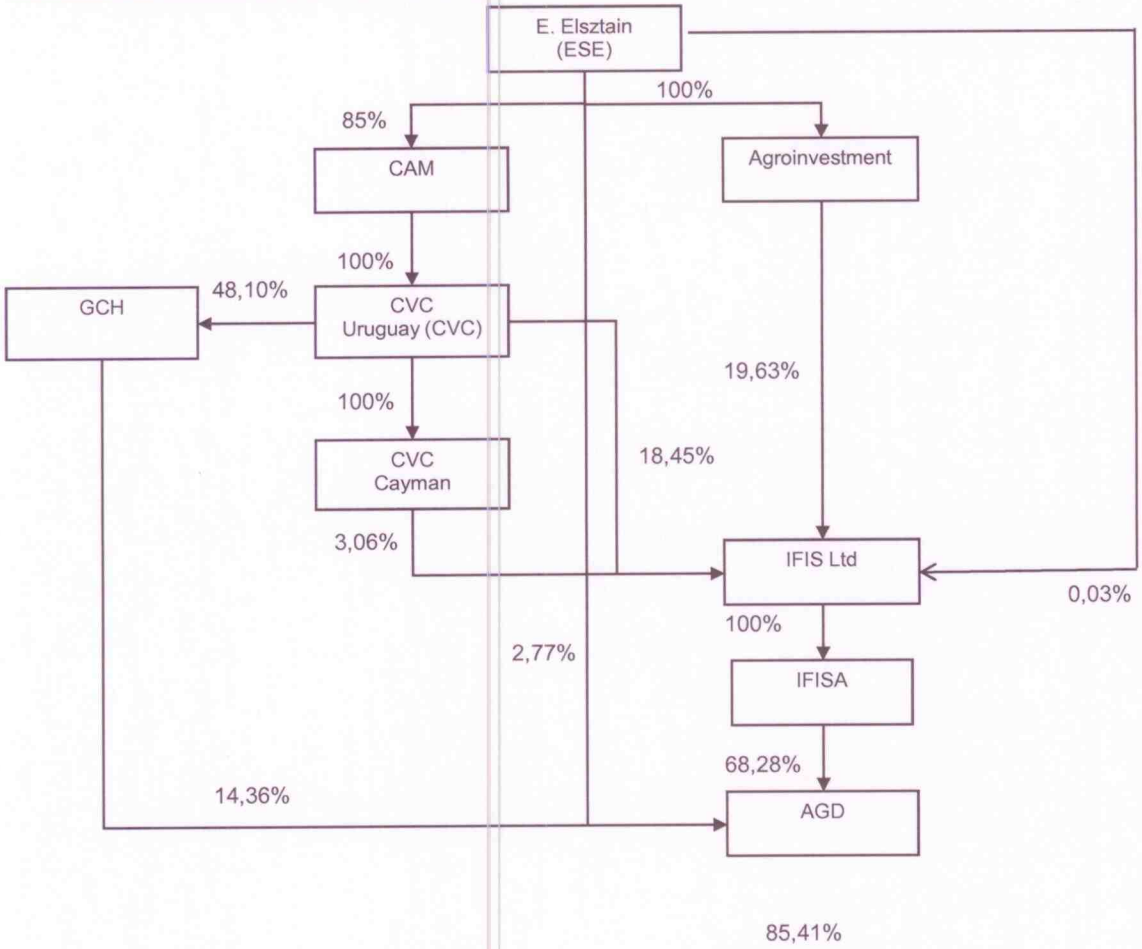
**This is a chart for annexure A of page 1 referred to in the form 604**
**Notice of change of interests of a substantial holder by Eduardo Sergio Elsztain and Inversiones Financieras del Sur SA and their associates**

**Name:** Eduardo Elsztain

**Date:** 16 September 2013

**Signature:** X

**Ownership Structure of Austral Gold Limited**



**This is annexure B of 1 page referred to in the ASIC Form 604**

**Notice of change of interests of a substantial holder by Eduardo Sergio Elsztain and Inversiones Financieras del Sur SA and their associates**

**Name:** Eduardo Elsztain

**Date:** 16 September, 2013

**Signature:** X

**6. Addresses**

The addresses of persons named in this form are as follows:

| Name | Address |
|---|---|
| Inversiones Financieras del Sur SA | RUTA 8 KM 17.500 ZONA AMERICA<br>BUILDING 1 OF 106 91600<br>MONTEVIDEO<br>URUGUAY |
| Guanaco Capital Holding Corp | WICKHAMS CAY PO BOX 662<br>ROAD TOWN TORTOLA<br>BRITISH VIRGIN ISLANDS |
| Eduardo Sergio Elsztain | FIRST FLOOR<br>BOLIVAR 108<br>BUENOS AIRES C1066AAD<br>ARGENTINA |
| Consultores Venture Capital SA (Uruguay) | RUTA 8 KM 17.500 ZONA AMERICA<br>BUILDING 1 OF 106 91600<br>MONTEVIDEO<br>URUGUAY |
| IFIS Limited (Bermuda) | O'Hara House, 3 Bermudiana Road<br>Hamilton HM 08<br>Bermuda |
| Consultores Asset Management SA | SECOND FLOOR<br>Bolivar 108,<br>Buenos Aires<br>C106AAD, Argentina |
| Consultores Venture Capital (Cayman) | 89 Nexus Way, 2nd Floor<br>Camana Bay<br>P.O. Box 31106<br>Grand Cayman KY1 - 1205 - Cayman Islands |
| Agroinvestment SA (Uruguay) | Zabala 1422, 2nd Floor<br>(11000) Montevideo<br>Republic of Uruguay |