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MEDIA RELEASE

Austral Gold Limited

30 October 2020

Austral Gold Announces Filing of Q3 2020 Quarterly Activity Report

Austral Gold Limited (the "Company") (ASX: AGD; TSX-V: AGLD) is pleased to announce that it has filed its Q3 2020 Quarterly Activity Report. The Report is available under the Company's profile at www.asx.com.au, www.sedar.com and on the Company's website at www.australgold.com.

About Austral Gold

Austral Gold Limited is a growing gold and silver mining, development and exploration company building a portfolio of quality assets in Chile, the US and Argentina. The Company's flagship Guanaco/Amancaya project in Chile is a gold and silver producing mine with further exploration upside. The company also holds the Casposo Mine (San Juan, Argentina), a ~26.46% interest in the Rawhide Mine (Nevada, USA) and an attractive portfolio of exploration projects including the Pingüino and Sierra Blanca projects in Santa Cruz, Argentina (100% interest) and the San Guillermo and Reprado projects near Amancaya (100% interest). With an experienced local technical team and highly regarded major shareholder, Austral's goal is to continue to strengthen its asset base through acquisition and discovery. Austral Gold Limited is listed on the TSX Venture Exchange (TSXV: AGLD), and the Australian Securities Exchange. (ASX: AGD). For more information, please consult the company's website www.australgold.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Release approved by the Chief Executive Officer of Austral Gold, Stabro Kasaneva.

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SEPTEMBER 2020

Quarterly Activity Report

KEY QUARTERLY HIGHLIGHTS

- **Appointed Director Wayne Hubert as Executive Chairman** and **Raul Guerra as Corporate VP of Exploration.** Director Eduardo Elsztain, the Company's largest shareholder, remains on the Board as Non-Executive Director and Vice-Chairman.
- **Production at Guanaco/Amancaya mines was 16,160 gold equivalent ounces during Q3 2020** (15,169 gold ounces and 76,277 silver ounces) – a **~76% increase from Q2 2020. YTD production totaled 42,462 gold equivalent ounces** (40,153 gold ounces and 208,233 silver ounces). Despite the interruption to operations in the prior quarter due to the settlement of the strike, Production from the mines remain on track to achieve our 2020 Guidance of 55,000-60,000 gold equivalent ounces.
- **Quarterly and YTD cash cost of production** (**C1**) was **US$717/oz and US$687/oz** while all-in-sustaining cost (**AISC**) totaled **US$1,055/oz and US$968/oz, respectively. Cash cost of production remains in the lower quartile of industry production cost.**
- **Quarterly operating cash flow was US$9.6 million and US$5.8 million before and after changes in working capital, respectively.** Quarterly sales were 9,320 gold equivalent ounces which generated revenue of US$17.9 million. The average selling price was US$1,918/oz while the cost of sales was US$731/oz (excluding D&A)**.**
- **At the end of Q3 2020, Cash and cash equivalents was US$7.8 million and** combined with the fair value of ~**8,000 gold equivalent ounces in inventory totals US$22.8 million** (spot prices of 29 October 2020 used to calculate the fair value).

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- **Total consolidated net debt decreased to US$2.8 million (net of US$7.8 million cash and cash equivalents) in Q3 2020 from $3.2 million (net of US$9.7 million cash and cash equivalents) in Q2 2020.**
- **Strategic review of exploration activities** led by **new Corporate VP of Exploration**.
- **Paid dividend of A$0.009 per share dividend to shareholders totaling US$3.5 million in July 2020.**
- **Continued with several precautionary measures to protect the health of our people to address the risk of the Covid-19 virus.** All facilities were running normally including the resumption of our exploration activities at the Casposo Mine in Argentina, which were suspended during the second quarter due to mandatory isolation measures in the country.
- **Subsequent to quarter end:**
  - **Entered into a non-binding offer letter to acquire Revelo Resources Corp. (TSXV:RVL) to expand Austral´s footprint in Chile** as they own seven assets, three of which are precious metal projects located in the Paleocene Eocene belt, which is in the vicinity of our Guanaco/Amancaya mining complex.
  - **Closed an agreement with New Dimension Resources (TSXV:NDR)** for the acquisition of **the Sierra Blanca gold-silver project located in Santa Cruz.** This project complements our Pingüino project and expands our exploration footprint to over 17,000 hectares. They are both located adjacent to each other in the geological zone of Deseado Massif in Santa Cruz, Argentina.

PRODUCTION

- **Guanaco/Amancaya gold and silver production during the quarter totaled 16,160 gold equivalent ounces** (or 15,169 gold ounces and 76,277 silver ounces), a **76% increase compared to the June 2020 quarter. Production was lower during the June 2020 quarter** mainly as a result of the miners' strike which shutdown the mine for approximately one month during the June 2020 quarter.
- **Rawhide production (100% basis) during the September 2020 quarter totaled 7,324 gold equivalent ounces representing a 6% decrease from June 2020 quarterly production of 7,805 gold equivalent ounces**. The Company´s September 2020 quarterly share of production (26.46% basis during the September 2020 quarter) was 1,938 gold equivalent ounces compared to the June 2020 quarterly share of production (25.31% basis) of 1,975 gold equivalent ounces (or 1,842 gold ounces and 11,321 silver ounces).

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Quarterly Production figures

Operations	Guanaco/ Amancaya Mines			Rawhide Mine (100% basis)			Net to Austral Gold*		
	Sept Qtr 2020	June Qtr 2020	Sept Qtr 2019	Sept Qtr 2020	June Qtr 2020	Sept Qtr 2019	Sept Qtr 2020	June Qtr 2020	Sept Qtr 2019
Processed (t)	50,058	37,278	64,018	535,166	350,113	-	191,663	125,875	64,018
Gold produced (Oz)	15,169	8,808	16,273	6,696	7,279	-	16,941	10,650	16,273
Silver produced (Oz)	76,277	42,227	136,867	39,213	44,739	-	86,653	53,548	136,867
Gold-Equivalent (Oz) **	**16,160**	**9,206**	**17,879**	**7,324**	**7,805**	-	**18,098**	**11,181**	**17,879**

* C1 and AISC calculated based on 100% Processed (t). September 2020 Quarterly Weighted average of 26.46% (June 2020 -25.31%) ownership in the Rawhide Mine as effective 31, January 2020 Austral held a 23.62% ownership interest in Rawhide.

**AuEq ratio is calculated at 77:1 Ag:Au for the September 2020 Quarter; 97:1 Ag:Au for the June 2020 Quarter; 85:1 Ag:Au for the September 2019 Quarter. Rawhide's AuEqu ratio equaled 62:1 Ag:Au for September 2020 Quarter; 85:1 for the June 2020 Quarter.

Forecasted Calendar 2020 Production and Costs:

- **Production guidance for 2020 for the Guanaco and Amancaya Mine complex** remains at 55,000-60,000 gold equivalent ounces with C1 and AISC at US$700-800 and US$1,000-1,100 respectively per gold equivalent ounce.
- **Production guidance for 2020 has been adjusted to 27,000-30,000** from 30,000-35,000 gold equivalent ounces following the sequencing of leach pad stacking and slower than expected ramp-up of crushing operations.

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EXPLORATION

- With the appointment of Raul Guerra as Corporate VP of Exploration, the Company performed a strategic review of the exploration activities and defined new objectives.
- Based on the strategic review**, the exploration priorities were set as follows:**
    - Discover new Tier I or II deposit(s) through exploration and new business
    - Discover brownfields ounces at Amancaya, Casposo and Manantiales
    - Guanaco District; complete delineation at Sierra Inesperada to drill the best ranked targets starting in October 2020
    - New Opportunities: Identify and consolidate third-party projects with potential near existing Austral Gold infrastructure
    - Explore other oxide and deeper gold-rich sulfide mineralization opportunities at the Guanaco District

Chile

- During the quarter an evaluation of both Guanaco and Amancaya was completed with a new approach including the utilisation of specialist geology consultants to define the structural architecture, identify the phreatomagmatic activity centers, recognize new major mineralization controls and reprocess previous remote sensing and geophysical studies. With this new information platform, targeting and ranking was completed that reoriented the exploration and identified new opportunities.
- The focus in Chile has been on initiating drilling at Amancaya and Sierra Inesperada. At Amancaya, the program has been concentrated on validating the continuity of mineralization along strike and to depth, thus expanding the resources.

Argentina

- During the quarter, activities were focused on designing an exploration program for the Casposo-Manantiales district.
- At the Pinguino project, no fieldwork activities were performed during the quarter, albeit, the team started design of an exploration campaign following the work commitment of the Sierra Blanca transaction announced on 13 October 2020.

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FINANCIALS

- **At the end of Q3 2020, Cash and cash equivalents was US$7.8 million and combined with the fair value of ~8,000 gold equivalent ounces in inventory totals US$ US$22.8 million** (spot prices of 29 October 2020 used to calculate the fair value). The table below summarizes the quarterly cash flow compared to the previous year quarter.

Cash Flow (US$´M)	Sept 2020 qtr	Sept 2019 qtr
Operating Cash flow before change in working capital	9.6	11.2
Changes in working capital	(3.8)	(5.5)
Operating cash flow after change in working capital	5.8	5.7
Net cash used in investing activities	(2.2)	(2.5)
Net cash used in financing activities	(5.5)	(1.2)
Net (decrease) increase in cash	(1.9)	2.0
Cash beginning of period	9.7	2.5
Cash end of period	7.8	4.5

- **Operating cash flow** for the quarter reached US$9.6 million and US$5.8 million before and after changes in working capital, respectively. The change in working capital during Q3 was driven by the increase in gold equivalent ounces in inventory from ~1,000 oz in Q2 to ~8,000 oz in Q3.
- **Net cash used in investing activities** was US$2.2 million, most of which was used for sustaining capital expenditures.
- **Net cash used in financing activities** was US$5.5 million, following the payment of a dividend to shareholders of US$~3.5 million and the net repayment of borrowings, partially offset by the receipt of approximately US$0.4 million from the exercise of options.
- The table below summarizes the net financial debt position.

Net Financial Debt Position (US$´M)	September 2020 *	June 2020
Cash & Cash Equivalents **	7.8	9.7
Financial Debt ***	10.6	12.9
Net Financial Debt	2.8	3.2

* Consolidated unaudited figures
** Includes short-term investments that mature in less than 90 days
*** Includes Borrowings and Financial leases

- **Reduction of consolidated net financial debt to US$2.8 million** at 30 September 2020, a decrease of US$0.4 million from 30 June 2020. As of 30 September 2020, financial debt (***) was US$10.6 million (of which US$5.7 million is long-term debt), a decrease of US$~2.3 million or approximately 17.8% from the prior quarter.

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Guanaco & Amancaya Mines
Antofagasta, Chile

100% Interest

Casposo Mine
San Juan, Argentina

100% Interest

Pingüino Project
Santa Cruz, Argentina

100% Interest

Rawhide Mine
Fallon Nevada, USA

26.46% Interest

Austral Gold Limited ('the Company' or 'Austral') and its subsidiaries ('the Group') is a precious metals mining and exploration company building a portfolio of assets in South America and recently entered the North American market. The Group produces gold and silver from the Guanaco and Amancaya Mines in Chile. The Group also holds the Casposo Mine in San Juan, Argentina, which is currently on care and maintenance and the recently acquired 26.46% effective interest including the options exercised in May 2020 in the Rawhide Mine located ~50 miles outside of Fallon, Nevada, United States. It also holds an attractive portfolio of exploration projects including the Pingüino project in Santa Cruz, Argentina (100% interest) and the San Guillermo and Reprado projects near Amancaya (100% interest) in Chile.

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CHILE

Guanaco and Amancaya Mines

Background

The Guanaco and Amancaya mine complex remains the Company's flagship asset in Chile.

Guanaco is located approximately 220km south-east of Antofagasta in Northern Chile at an elevation of 2,700m and 45km from the Pan American Highway. Guanaco is embedded in the Paleocene/Eocene belt, a geological feature which runs north/south through the centre of the Antofagasta region, Chile.

Amancaya is located approximately 60km south-west of the Guanaco mine. Amancaya is a low sulphidation epithermal gold-silver deposit consisting of eight mining exploration concessions covering 1,755 hectares (and a further 1,390 hectares of second layer mining claims).

At Amancaya, underground operations started in 2018. The Amancaya ore is being trucked to the agitation leaching plant at Guanaco for processing.

Safety

During the quarter, there were zero lost-time accident (LTA) and zero no-lost-time accidents (NLTA's) involving Guanaco employees and contractors. Safety and environmental protection are core values of the Company. The implementation of best practice safety standards along with a sound risk management program are key priorities for Austral Gold.

Production

Quarterly production at Guanaco/Amancaya **increased by 76% to 16,160 gold equivalent ounces** (15,169 gold ounces and 76,277 silver ounces) from 9,206 gold equivalent ounces (8,808 gold ounces and 42,227 silver ounces) during the June 2020 quarter and decreased **by 10%** from 17,879 gold equivalent ounces (16,273 gold ounces and 136,867 silver ounces) during the September 2019 quarter. The increased production in September 2020 from June 2020 was mainly a result of the miners' strike during the June 2020 quarter which resulted in the mine being shut down for approximately one month which lead to lower throughput at Amancaya. The **cash cost of production (C1) and the all-in sustaining cost (AISC)** at Guanaco/Amancaya in the September 2020 quarter decreased to **US$717AuEq Oz** and **US$1,055/AuEq Oz** respectively from US$747/AuEq Oz and US$1,080/AuEq Oz during the June 2020 quarter* and increased from US$617/AuEq Oz and US$810/AuEq Oz during the September 2019 quarter.

* The **C1 and AISC** during the June 2020 quarter excludes the cost of settling the miners' strike.

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Mining

During the September 2020 quarter, 53,456 tonnes were mined from the Amancaya underground operations. Management continues to evaluate opportunities to extend the life of mine of the Guanaco and Amancaya mines.

Operations	Guanaco/Amancaya Quarter ended		
	September 2020	June 2020	September 2019
Processed (t)	50,058	37,278	64,018
Average Plant Grade (g/t Au)	8.9	9.5	8.2
Average Plant Grade (g/t Ag)	48.0	46.3	80.1
Gold produced (Oz)	15,169	8,808	16,273
Silver produced (Oz)	76,277	42,227	136,867
Gold-Equivalent (Oz) ***	16,160	9,206	17,879
C1 Cash Cost (US$/AuEq Oz) *	717	747****	617
All-in Sustaining Cost (US$/Au Oz) *	1,055	1,080****	810
Realised gold price (US$/Au Oz)	1,915	1,717	1,471
Realised silver price (US$/Ag Oz)	24	18	17

* The cash cost (C1) includes: Mine, Plant, On-Site G&A, Smelting, Refining, and Royalties (excludes Corporate G&A). It is the cost of production per gold equivalent ounce.
** The All-in Sustaining Cost (AISC) includes: C1, Sustaining Capex, Brownfield Exploration, and Mine Closure Amortisation
*** AuEq ratio is calculated at 77:1 Ag:Au for the 30 September 2020 quarter 106:1 Ag:Au for the 30 June 2020 quarter; and 85:1 for the 30 September 2019 quarter
****Excludes the cost of settling the miners' strike

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Amancaya District Exploration

On 23 September 2020, the Company started a drilling campaign based on a new internal conceptual geological model for the Amancaya Mine updated with relogging, remapping of current accessible ramps and drifts, and modelling of conceptual geological sections. The main objectives are to test in-depth the continuity of mineralization at level 1650 and also identity shallow extension to the south of Sur Central Vein.

Three holes were completed totalizing 650 meters representing 19.8% of the program of 3,290 meters programs with the assay results expected in Q4 2020. The goal is to validate the current working hypothesis of the structures being controlled by the lithological interface between andesitic volcanic rocks and phreatomagmatic breccias in the vein system.

Guanaco District Exploration

During the quarter, the focus continued with the Sierra Inesperada area with delineation activities and definition of drilling targets, where the expression of selection criteria for areas with the potential to contain HS oxide deposits is more intense and consistent.

Seven maar-diatreme complexes in the area were recognized suggesting that they are near entirely preserved and affected by favorable hydrothermal alteration, being relatively restricted to phreatomagmatic products. Geological mapping focused on the identification of intra-maar structures and phreatomagmatic facies as indicators of proximity to the positions of the conduits.

The ground magnetometry and CSAMT survey was completed and final interpretations are in progress, however certain resistivity anomalies were confirmed (+10K ohm/m) at Ines and Purisima breccia complex. The systematic talus fines sampling is being completed to have this layer for the definition of the final drilling positions.

The ranking of the Target Areas at Sierra Inesperada is led by:

- Ines: two main phreatomagmatic systems located in the NW and SE areas of the Ines complex, coincident with higher elevations which were affected by intense argillic alteration, strong silicification and steam heated, which indicates a preserved system,
- Purisima: central diatreme crater of approximately 400m in diameter with strong silicification, consistent silver anomalies at surface and in drill holes and prominent resistors shown in preliminary inversions of current CSAMT survey,
- Carla: A relatively symmetrical diatreme was interpreted with edge facies and well-defined host rock relationship. A narrower definition of the silicification zone that dominates the upper part of the system was made, which agrees favorably with the resistive features observed in the CSAMT sections.

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ARGENTINA

Casposo Mine

Background

The Casposo mine is located in the department of Calingasta, San Juan Province, Argentina, approximately 150km from the city of San Juan, and covers an area of 100.21km². Casposo is a low sulfidation epithermal deposit of gold and silver located in the eastern border of the Cordillera Frontal geological province.

In March 2016, Austral Gold acquired a controlling stake and management of the Casposo gold and silver project and in December 2019 acquired the balance of the project.

The Casposo Mine consists of several narrow steeply dipping ore bodies known as Aztec, B-Vein, B-Vein1, Inca0, Inca1, Inca2A, Inca2B, and Mercado.

During the June 2019 quarter, Austral completed a comprehensive review of operations, and as the mine operator, decided to temporarily place the mine on care and maintenance.

The Casposo Mine continues to be on care and maintenance, although exploration activities commenced during the December 2019 quarter with the goal of recommencing processing operations.

Safety

During the September 2020 quarter, there were no lost-time accidents (LTA) and one no-lost-time accidents (NLTA) involving employees and contractors of Casposo. Safety and environmental protection are core values of the Company. The implementation of best practice safety standards along with a sound risk management program are key priorities for Austral Gold.

Production

There was no production in Q3 2020.

Casposo Exploration

The exploration team continued with the design of an exploration campaign at Casposo Manantiales. The program will focus on five areas, conditional on generating quality drill targets.

- **Casposo:** District geological review has confirmed a protected block related to a structural triangular zone. The faulted block hosts an area of 9x3 km of favorable alteration associated with felsic fertile intrusive including Casposo vein system and identifying Cerro Amarillo and Maya as new exploration target areas.
- **Manantiales:** The exploration program has been defined and is focused on the delineation of Manantiales and Valentina veins as priority targets to impact and add new ounces to the district. At Manantiales, the activities will be aimed to relogging and remapping to define an inventory of resources and their potential extension while as in Valentina's vein the main objective will be to validate the high-grade distribution in more than 400 meters NS and its potential extensions along both directions.

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Pingüino and Sierra Blanca Projects (Santa Cruz Cluster)

No fieldworks activities to report during the quarter.

Subsequent to quarter end, Austral and New Dimension Resources Ltd. (TSX-V:NDR) ("New Dimension") entered into an agreement for Austral to purchase an 80% interest in New Dimension's Sierra Blanca gold-silver project (the "Project") in Santa Cruz Province, Argentina for US$800,000 in cash and work commitments in various installments throughout a 3-year period. The agreement also includes a 'follow -on' option to purchase the remaining 20% interest for an additional US$2,300,000 in cash and work commitments throughout an additional 2-years period.

With this transaction, Austral expanded the area of its Pingüino project by securing an additional 7,000 hectares, resulting in a new exploration cluster in the Province of Santa Cruz. In addition, the exploration team carried out the inventory of the veins of both projects to design the next exploration campaign.

The geological team also began planning the exploration activities for Q4 2020 including a US$100,000 work commitment program for Sierra Blanca over the next 12 months.

United States

Background

On 17 December, 2019, Austral Gold announced that its newly formed Nevada subsidiary, Austral Gold North America Corp. ("AGNA"), had acquired an equity interest in Rawhide Acquisition Holding LLC ("RWH"), a privately-held Delaware limited liability company that owns Rawhide Mining LLC which in turn owns the Rawhide Mine located ~50 miles outside of Fallon, Nevada, United States.

The Rawhide mine is a fully permitted operation that produces gold and silver through an open pit heap leaching operation. In 2019, Rawhide received a mine expansion permit associated with the Regent open pit. Rawhide is a historical mining operation that started in the early 1900s located in the Walker Lane structural zone, one of the most prolific gold mining districts in the world, and is located 50 miles from Fallon, Nevada, USA. It is surrounded by multiple 1.0 million+ gold oz deposits. Rawhide was formerly operated as a subsidiary of Kennecott Corp. prior to Coral Reef Capital partnering with the Rawhide mine management team to acquire the property from Rio Tinto Plc in 2010. Coral Reef Capital is the controlling shareholder.

During the June 2020 quarter, AGNA executed the remaining option agreements to increase its interest in Rawhide to 26.46%.

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Rawhide Operations	Quarter ended September 2020		Quarter ended June 2020	
	100% basis	Net to Austral Gold*	100% basis	Net to Austral Gold*
Processed (t)	535,166	141,605	350,113	88,597
Gold produced (Oz)	6,696	1,772	7,279	1,842
Silver produced (Oz)	39,213	10,376	44,739	11,321
Gold-Equivalent (Oz) ***	7,324	1,938	7,805	1,975

*September 2020 Quarterly Weighted average of 26.46% (June 2020-25.31%) ownership in the Rawhide Mine as effective 31, January 2020 Austral held a 23.62% ownership interest in Rawhide.

Q3 2020 Update

Quarterly production was 7,324 gold equivalent ounces (100% basis) or 1,938 gold equivalent ounces (net to Austral) This represents a 6% decrease over Q2 production. Production is below budget as a result of repairing and ramping up the crushing conveying system.

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Corporate Summary & Financial Performance

The main financial highlights during the quarter were as follows:

- Gold and silver revenues reached US$17.9 million from the Guanaco/Amancaya mines. Average selling price was US$1,918/oz while the cost of sales was US$731/oz**.** Cash & cash equivalents at quarter end was US$7.8 million while gold and silver in inventory totaled ~8,000 gold equivalent ounces ("(GEOs"), an increase of ~6,725 GEOs from 30 June 2020.
- Cash flow from operations after changes in working capital was US$5.8 million.
- Net cash used in investing activities was US$2.2 million most of which was used for sustaining capital expenditures.
- Net cash used in financing activities was US$5.5 million, following the payment of a dividend to shareholders of approximately US$3.5 million and the net repayment of borrowings, partially offset by the receipt of approximately US$0.4 million from the exercise of options.

By order of the Board

David Hwang
Company Secretary

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Forward Looking Statements

Statements in this quarterly activity report that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical and consist primarily of projections - statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify forward-looking statements. Forward-looking statements in this quarterly activity report include the Company's 2020 forecasted production guidance and costs, Rawhide's 2020 forecasted production, the exploration activities in Chile and Argentina for Q4 2020, and that Management continues to evaluate opportunities to extend the life of mine of the Guanaco and Amancaya mines.

All of these forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of discovery and production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral reserves and resource estimates, the Company's ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond the Company's control, the availability of capital to fund all of the Company's projects and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed with the ASX and on SEDAR. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company cannot assure you that actual events, performance or results will be consistent with these forward- looking statements, and management's assumptions may prove to be incorrect. The Company's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward- looking statements.

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Compliance Statement

This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 30 October 2020

(Company secretary)

Print name: David Hwang



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