

03 November 2021

Austral Resources Australia Ltd

Response to Media Speculation

Austral Resources Australia Ltd (**Company, Austral or ARI**) (ASX:ARI) notes media speculation overnight regarding purported threatened legal action by Nathan Tinkler (**NT**) involving ARI, its executive director, Mr Dan Jauncey and shareholding interests associated with Mr Jauncey (**Jauncey Interests**). The media speculates that NT is seeking to “reclaim” a shareholding interest in ARI from the Jauncey Interests. The article also indicates that ARI may be a party to this purported legal action.

In response to that speculation, the Company confirms that it and the Jauncey interests have received correspondence from the solicitors acting for NT threatening to institute legal action (**NT Correspondence**). On receipt of the NT Correspondence, ARI and the Jauncey Interests have responded, through their solicitors, refuting all claims made in the NT Correspondence.

Neither ARI or the Jauncey Interests have been provided with any substantive documentation or information supporting claims made by NT.

Neither ARI nor the Jauncey Interests have been served with any notice of proceedings in relation to this matter.

ARI advises that without sufficient information or documentation to support the purported threatened legal action, it is premature to form a definitive view on the substance of these claims. However, it is the current position of the ARI Directors that the NT Correspondence (and related media coverage) fail to disclose any substantive basis on which NT could reasonably commence proceedings against ARI. ARI will of course defend its position in any action brought by NT, should such action be initiated, in the appropriate forum.

ARI will provide updates on this matter as required and confirms that it is compliant with ASX Listing Rule 3.1 (Continuous Disclosure).

This announcement is authorised for market release by the Board of the Company.

FOR FURTHER INFORMATION PLEASE CONTACT:

Jarek Kopias

Company Secretary

P +61 (0)7 3520 2500

E admin@australres.com

A Level 9, 60 Edward Street, Brisbane City QLD 4000