



AUSMON RESOURCES LIMITED

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Company Announcements Office
ASX Limited

ANNOUNCEMENT BY PREMIUM EXPLORATION INC.

Ausmon Resources Limited (Ausmon) is pleased to quote below a public announcement made by Premium Exploration Inc which is listed on TSX Venture Exchange of Canada (TSX-V:PEM). As announced on 27 October 2009 Ausmon has invested approximately A\$1.2 million for a strategic stake of 5,175,000 shares in Premium Exploration Inc. (Premium) and to support a drilling programme of Premium.

" Vancouver, BC -- November 12, 2009 -- Premium Exploration Inc. ("Premium") (TSX.V:PEM), an explorer and developer of precious metals projects with significant potential for near-term production and growth in the USA and Mexico, is pleased to announce that the Phase-Two drill program of 1,830 meters (6,000 ft) is underway. Phase-Two is part of the ongoing 15,000 meter (44,000 ft) drill program designed to provide additional data for the delineation of a multi-million ounce gold target associated with the Orogrande Shear Zone ("OSZ").

The Phase-Two program will consist of 6 to 10 HQ core holes designed to intercept gold mineralization associated with the Shear Zone for up to an additional 560 meters (1837 ft) along strike. The Shear Zone is highlighted by the gold geochemical anomaly that is contiguous to and extends south along strike from the 531,890 oz Au inferred gold resource (NI 43-101) resource for a total of 1150 meters (3773 ft).

Mr. Wilf Struck, P.Eng., CEO and Chairman, commented: "With financing in place, we are excited to be drilling on our bulk-tonnage, multi-million ounce Friday-Petsite gold target. The first hole of the Phase-Two 1,830 meter (6,000 ft) program has been completed and was drilled to a total depth of 488 meters (1,602 ft). This is the deepest hole drilled to date on the Friday-Petsite project, which is associated with the Orogrande Shear Zone in central Idaho."

Step-out drilling will test strike length to the north and south along the gold geochemical anomaly that extends directly south of the resource and will test down dip to a maximum depth of 488 meters (1,602 ft). The current resource is hosted in 350 meters (1148 ft) of strike and from surface to 150 meters (492 ft) of depth.





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The drill target is accessible year round, although winter drilling is slower and consequently more expensive. Premium is monitoring drilling costs on an on-going basis to minimize drilling down time over the winter months and maximize the footage drilled at acceptable costs.

About Premium Exploration, Inc.

Premium Exploration Inc. (TSX-V:PEM) is an explorer and developer of precious metals projects with significant potential for near-term production and growth. Our projects are located in the USA and Mexico; stable regions where we have a history of success. Our team is committed to unlocking mineral wealth for our shareholders by discovering, developing, and permitting precious metals assets to production. The Company's portfolio includes one of the largest land packages in Idaho, including an NI 43-101 gold resource, a PGM exploration project in Montana, and a past-producing silver project in Mexico. "

John Wang
Executive Director/Secretary

