



16 November 2016

ASX Market Announcements

### **UPDATE ON DRILLING PROGRAM AT POORAKA IN NSW POSTPONEMENT DUE TO SITE INACCESSIBILITY**

Ausmon Resources Limited (AOA:ASX) advises that the drilling at Pooraka, announced to the ASX on 13 October 2016 as planned for mid-November 2016, has had to be postponed because site conditions, due to last month's wet weather and flooding, remain unsafe for drilling operations. Following rescheduling with the contractor, the drilling program is now planned to commence in second half of January 2017, site conditions permitting.

**Proposal:** To drill two exploration mineral holes to investigate the source of time domain electromagnetic (TDEM) anomalies identified in ELs 6413 and 7564 during the Company's 2015 exploration program of its licences in the Pooraka Area. TDEM anomalies are interpreted to be potentially conductive zones possibly associated with sulphide mineralization (typically copper and lead) and gold mineralization. Both licences lie approximately 40 km east of the major mining town of Cobar in an area of historical and recent commercial gold workings. Outcrop geology is obscured by aeolian (wind-blown) surficial sediment cover. Both holes will be air drilled to approximately 150 m and then T2 hole to be diamond core drilled to 250 m.

**Timing:** Now rescheduled and postponed until second half of January 2017, site conditions permitting.

**Duration:** It is expected that the drilling operations will take around 10 days following which chemical analysis of chip and core samples will take a further month.

#### **Targets:**

**T1, Langbein - Langbein West.** Comprising a broad formational conductive zone identified by TDEM which includes a small discreet conductor (open to the east) proximal to where the Company's 2009 RC-percussion drilling encountered low grade mineralization in bedrock. This anomaly lies along strike from the Mt Boppy gold-sulphide mine (NSW's largest operational gold mine in 1908, located 6 km to the south). The drill hole is designed to perpendicularly intersect geological dip with a 60° plunge to the east to a total depth of approximately 150 m.

**T2, Mc Guinness - Mc Guinness North.** This near the surface expression of the Gilmore Suture, where TDEM previously identified a large, strong, discreet, north running 1,200 m X 800 m conductor. This drill hole will establish whether the conductivity is due to the presence, at depth, of sulphide mineralization. The drill hole is designed to perpendicularly intersect geological dip with a 60° plunge to the west to a depth of approximately 250m.

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*(The information in the report above that relates to Exploration Results is based on information compiled by Dr Pieter Moeskops, the principal of Agaiva Holdings Pty Ltd and a member of The Australasian Institute of Mining and Metallurgy.*

*Dr Moeskops has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Moeskops consents to the inclusion in this report of matters based on his information in the form and context in which it appears.)*

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