AUSMON RESOURCES LIMITED

17 April 2019

ASX Market Announcements

BROKEN HILL COBALT-ZINC PROJECT

SITE EXPLORATION COMPLETED AT ELs 8745 AND 8746

Ausmon Resources Limited ("Company") is pleased to advise that field exploration work has been completed at ELs 8745 and 8746. The site work in selected areas follows from the results of analysis and studies of all available historical data that have been completed since the grant of those ELs in May 2018.

The initial field exploration comprised 9 orientation soil sample traverses at Nth Kambarra (KAS001-KAS051), Sampson's' (KAS052-076) and Long Tank(KAS077-089) in EL 8745 and Nth Pinnacle(NPS001-030) in EL 8746 (**Figure 1**). In addition, 3 stream sediment samples (NPST001-003) were collected at Nth Pinnacle. The soil samples were collected along Nth-Sth oriented lines at 50m intervals across the target areas with the samples sieved to -2mm and put into prenumbers paper geochemical.

The samples were freighted to LabWest in Perth by TNT Couriers and are expected to arrive in Perth at the end of the month given the delays caused by the Easter and ANZAC holiday period.

The procedure used by LabWest will be to collect the <2micron fraction from each soil sample and analyse the material by ICPMS/OES for Au plus 44 elements as shown below:

Ag (0.01)	Al (10)	As (0.5)	Ba (0.2)	Be (0.2)	Bi (0.1)
Ca (10)	Cd (0.05)	Ce (0.05)	Co (0.2)	Cr (2)	Cs (0.1)
Cu (0.2)	Fe (100)	Ga (0.05)	Ge (0.05)	Hg (0.05)	In (0.01)
K (10)	La (0.05)	Li (0.5)	Mg (10)	Mn (2)	Mo (0.1)
Ni (2)	Pb (0.2)	Rb (0.1)	Re (0.01)	S (50)	Sb (0.1)
Sc (1)	Se (0.05)	Sn (0.2)	Sr (0.1)	Te (0.2)	Th (0.02)
Ti (10)	Tl (0.1)	U (0.02)	V (2)	W (0.1)	Y (0.05)
Zn (0.2)	Zr (1)	Au (0.5)			

Detection limits expressed as ppm, except Au (ppb) with the lower limit of detection for each element in brackets

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In addition, for selected orientation line the following analyses will be carried out

- pH and Electrical Conductivity of samples
- Head sample particle size distribution
- Fines mineralogy by NIR reflectance spectroscopy

The clay (fines) fraction in soils is often representative of bedrock lithologies rather than coarser depositional silts and sands which have been transported to the location by wind/water and make up most of the sample. Regolith information will also be recorded at each sample site. In addition, the clay fraction will also be analysed for its "spectral mineralogy" to gain an insight into the make of the bedrock lithologies and any possible alteration of the primary mineralogy.

A Delta Premium pXRF was used to collect elemental readings for all soil and stream sediment samples on the -2mm fraction as a comparison to the -2micron LabWest analyses. Results are expected from LabWest towards the middle of May.

Soil samples being sieved and bagged at the Nth Pinnacle tenement (EL8746)

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Flat relief of the Nth Kambarra Prospect (EL 8745) and gossanous/quartz veined sub crop

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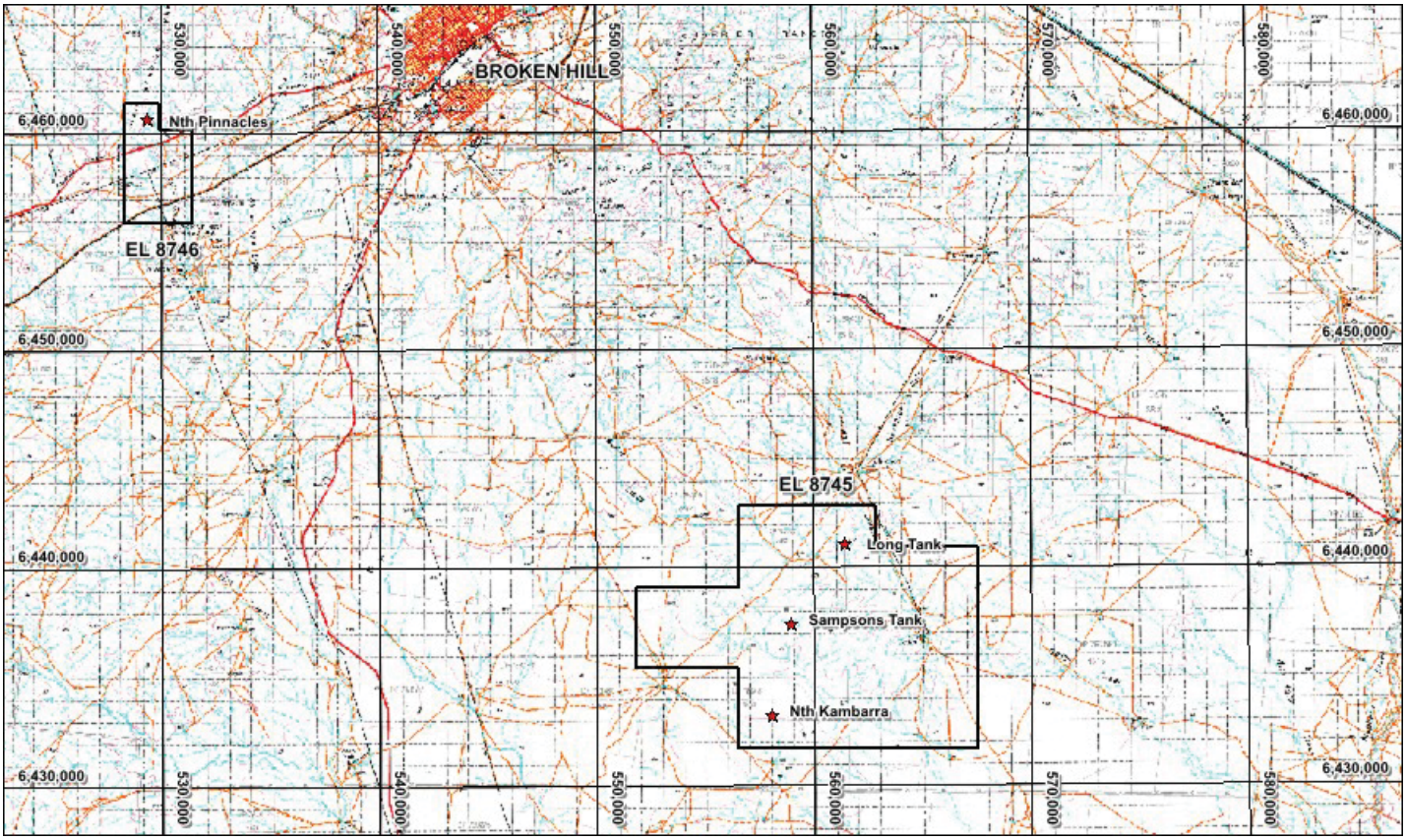

Figure 1 - Broken Hill Tenements ELs 8745 and 8746 located in western NSW near the City of Broken Hill

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EL 8745

This licence is located 30 km south east of Broken Hill with more extensive recent cover than the other Broken Hill licence. **Figure 2** shows the extent of outcropping geology as purple polygons and areas where the cover sediments are generally <2 m in thickness. In some areas the thickness of cover sediment can be in excess of 50 m. A broad structural interpretation of the aeromagnetics has been completed as shown in **Figure 2**.

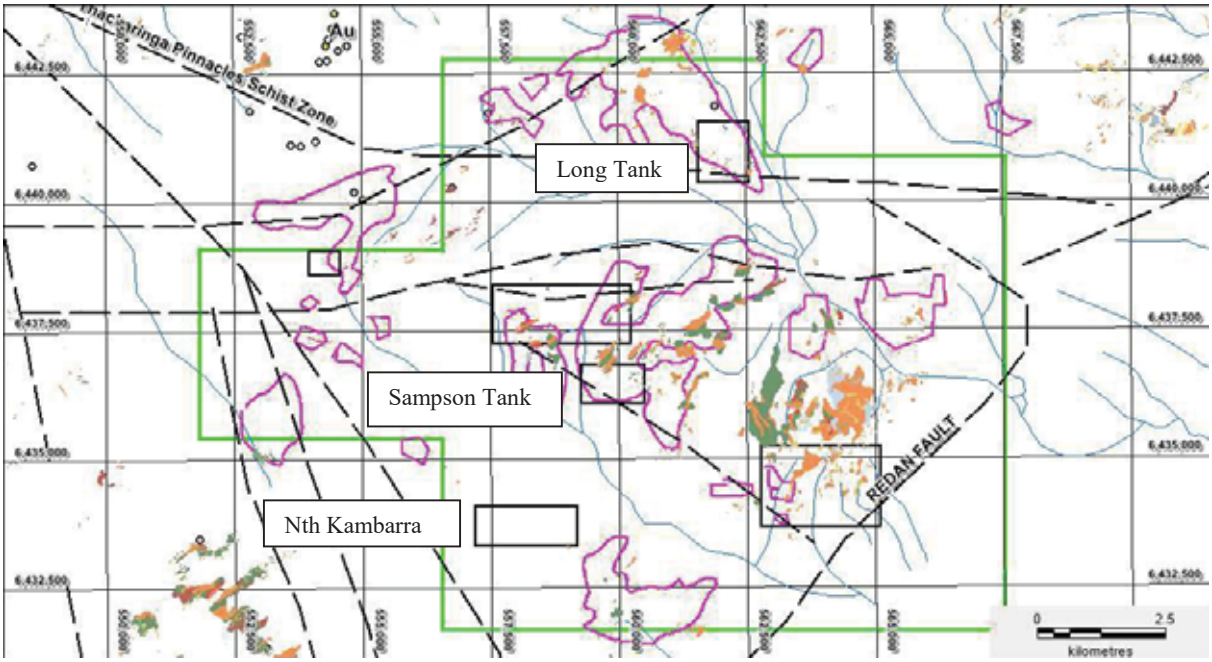

Figure 2 - EL 8745 showing areas of outcropping geology and recent cover sediments with aeromagnetic structures and target areas.

EL 8746

This tenement is located south west of Broken Hill and as is shown in **Figure 1** comprises in excess of 60% transported cover sediments which will reduce the effectiveness of surficial geochemical exploration of which there has been very little. **Figure 4** shows an aeromagnetic image with the transported cover sediments overlain and shown in a faint hatching. The known mineral occurrences (Cu and Pb) adjacent to EL 8746 are also shown and in many instances are associated with linear magnetic highs (**Figure 3**). As can be seen on **Figure 4** many linear magnetic features are hidden by recent cover sediments. Before any further surficial geochemical sampling is contemplated a program of regolith mapping will be completed and in certain cases shallow (<10m) interface drilling will be used to get a geochemical signature of the cover's geological units.

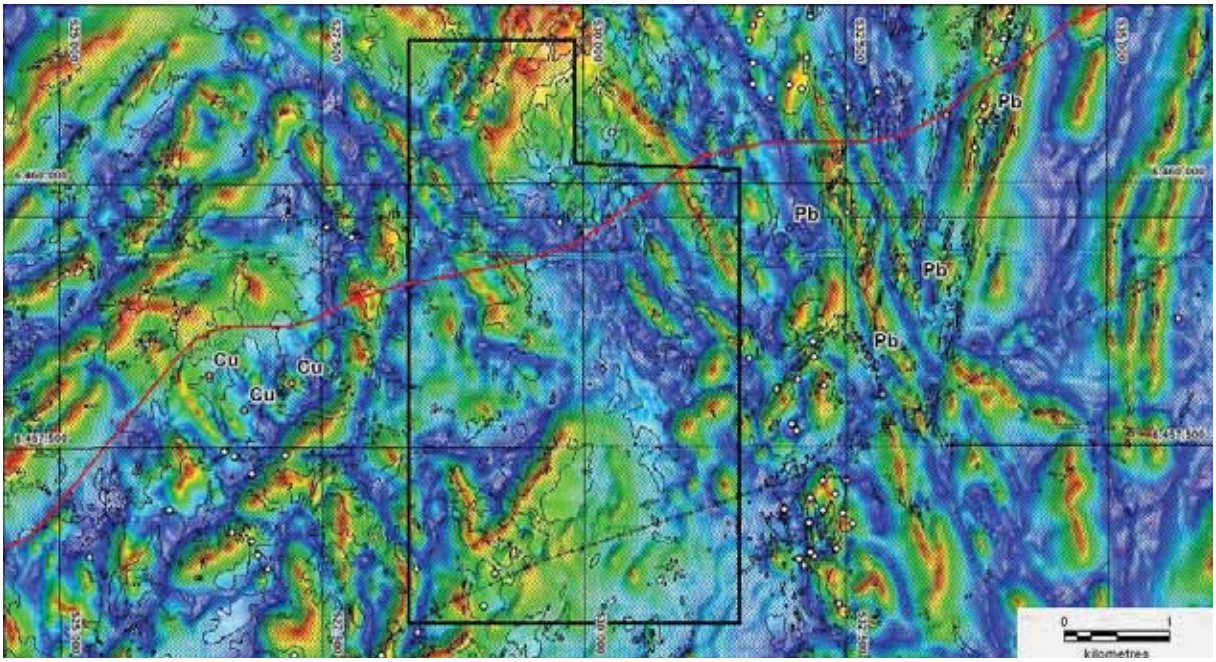

Figure 3 - EL 8746 showing areas of recent cover sediments overlaid on aeromagnetics

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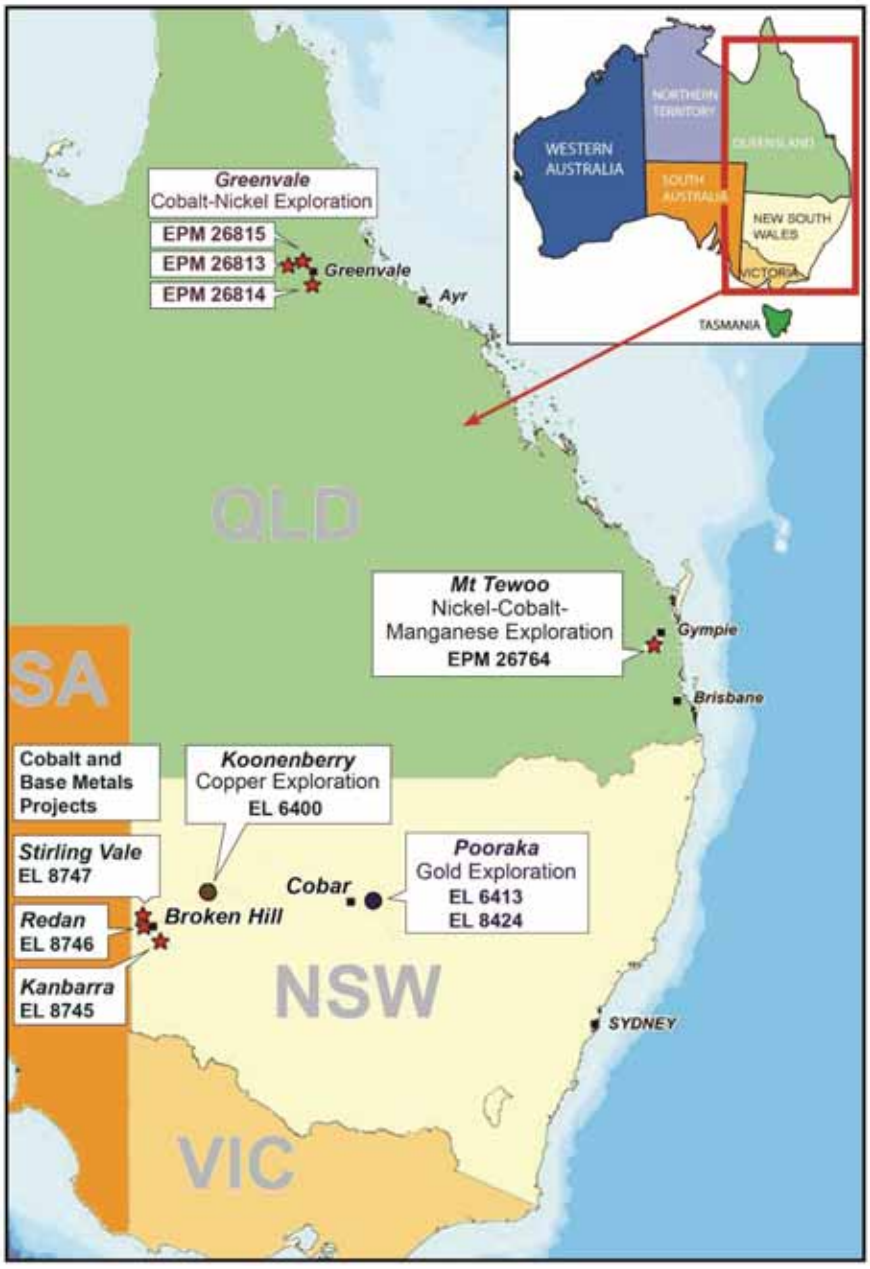

Figure 4 - Location of Licences of Ausmon Resources Limited

Eric Sam Yue
Director/Secretary

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