AUSMON RESOURCES LTD
AGM PRESENTATION

New South Wales and Queensland Projects

Mark Derriman(Chief Technical Officer)

29th November 2019

Disclaimer

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Certain statements contained in this presentation, including information as to the future financial or operating performance of Ausmon Resources Limited and its projects, are forward-looking statements. Such forward looking statements:

- Are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Ausmon Resources Limited, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- Involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
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All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to rely on forward-looking statements due to the inherent uncertainty therein.

The information in this presentation relates to exploration results and is based on information compiled by Mr Mark Derriman, Member of the Australasian Institute of Geoscientist. Mr Derriman has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Ausmon Resources Corporate Strategy

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- The Company is exploring for minerals with high growth demand in the short to medium term and minerals that will be required to be critical components of an expanding renewable sector such as cobalt, lithium, graphite and rare earths.
- The Company is also targeting minerals that are in high demand in these uncertain and volatile times such as gold.
- Commodities such as nickel, chromium and copper are projected to increase in value over the short to medium terms as stockpile are diminished and will be in high demand by countries such as China and India and as such the Company will be looking for opportunities related to these commodities.

Ausmon Resources Corporate Strategy

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- Despite a recent drop in cobalt the demand is set to surge driven mostly by the EV boom. The forecast suggests by as early as 2022 or 2023 we will start to see cobalt deficits. Furthermore, the deficits are forecast to grow substantially each year.

- The long term demand/supply opportunity remains intact. That is, post 2022 we may start to see increasing cobalt deficits as the electric vehicle (EV) boom takes off. One reason 2022 is significant is that is when electric vehicles are forecast to cost the same as conventional cars.

Cobalt – Future Demand

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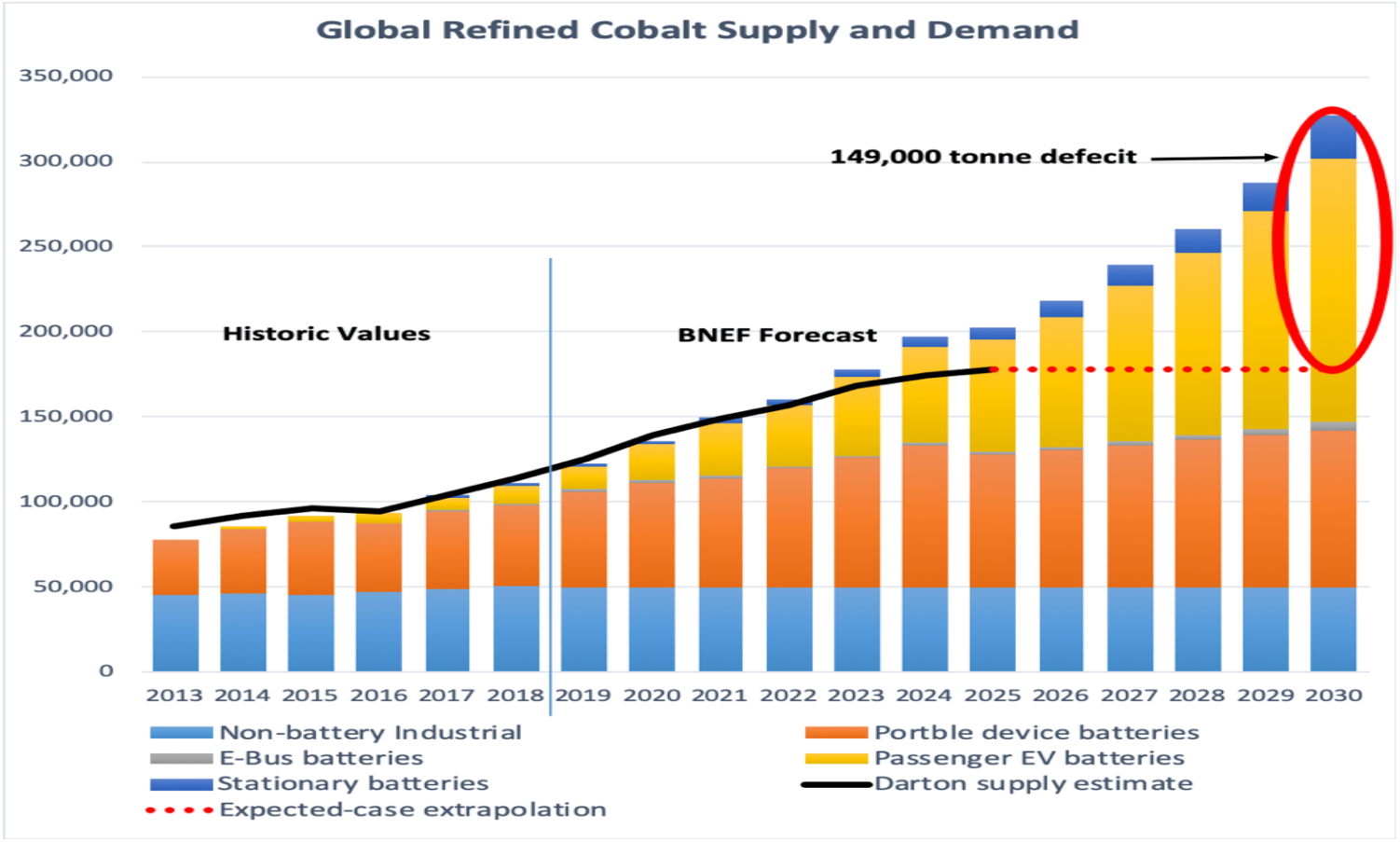

Source: Bloomberg New Energy Finance cobalt supply and demand forecast (assisted by Darton Commodities)

Base Metals: Future Demand

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- Global zinc market to grow at 3.8% in 2022
- Simultaneously, the gap between demand and supply is expected to narrow and eventually the market will move into a surplus in 2022. this will be due to almost 100 new projects commencing operations between 2019 and 2022 where zinc is either a primary or a secondary commodity being produced.
- Nickel demand growing thanks to EV boom
- According to Western Areas (ASX:WSA), these demand pressures from the EV boom should call for higher nickel prices. He said one particular force pushing for a higher price tag is the fact that the chemistry for lithium-ion batteries favours nickel sulphide styles.

Zinc – Future Demand

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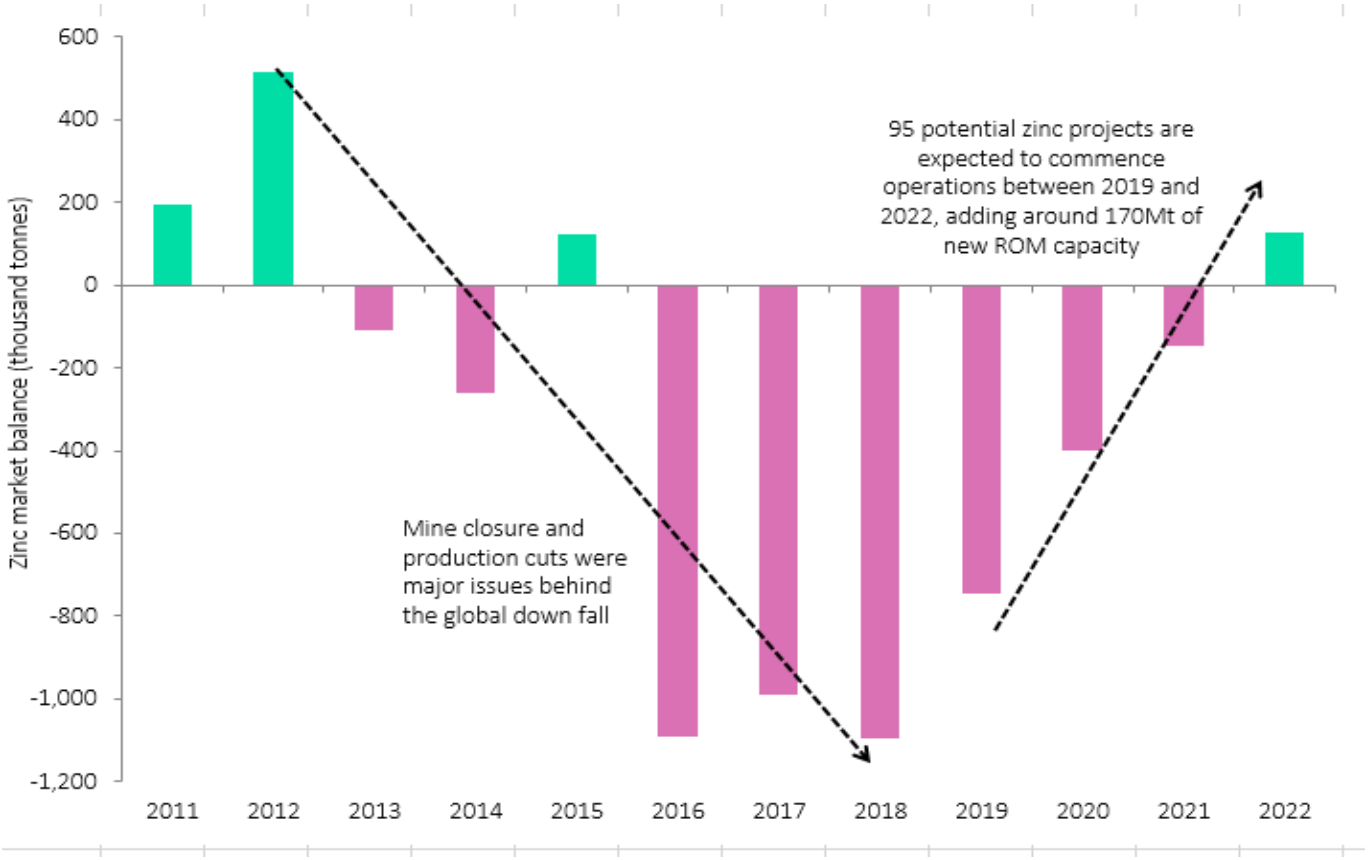

Source: Global Data, Mining Intelligence Centre

Nickel – Future Demand

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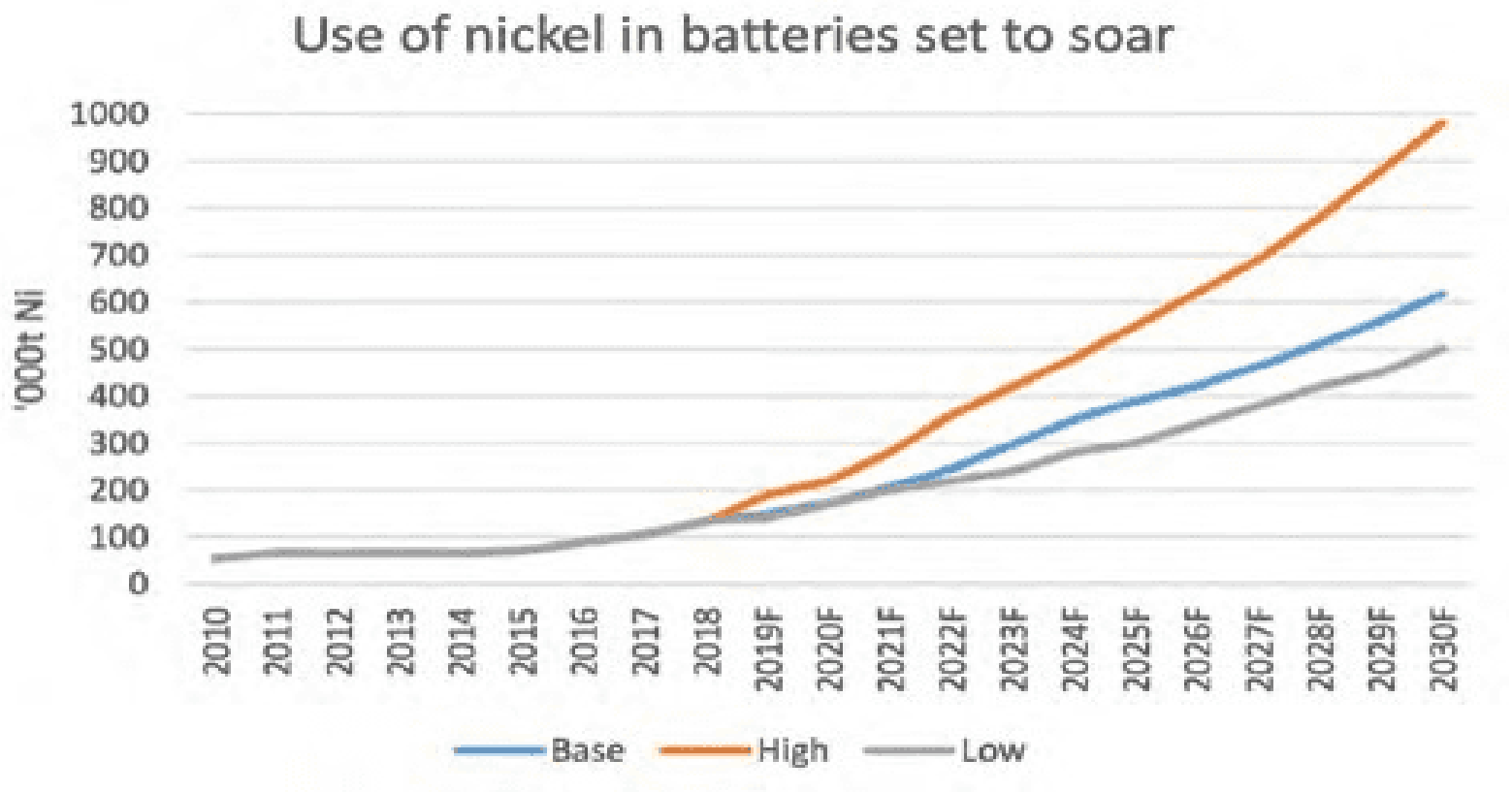

Source: Jim Lennon, MD, Red Door Research Ltd

Ausmon - 7 Tenements in NSW and 1 Tenement in Queensland, Australia

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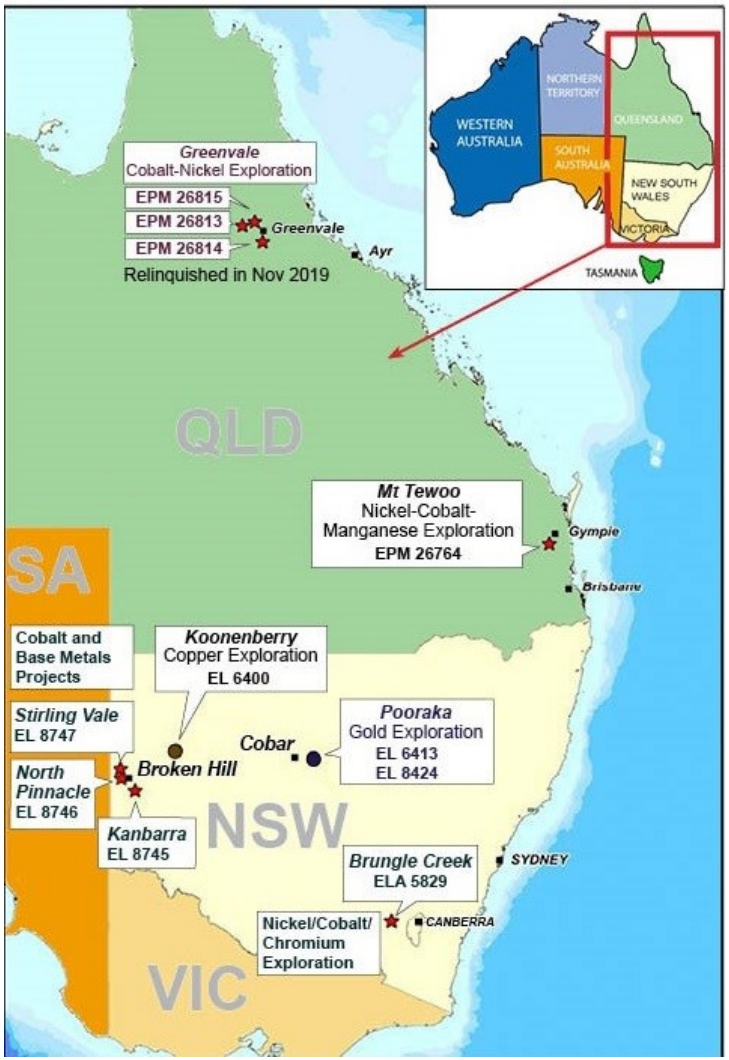

Ausmon Tenement Register

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Tenement	Area Name	Location	Beneficial Interest	Status
EL 6400	Koonenberry	NSW	100%	Expiry on 1 April 2021.
EL 6413	Pooraka 1	NSW	100%	Expiry on 17 May 2021.
EL 8424	Pooraka 3	NSW	100%	Expiry on 17 February 2021
EL 8745	Kanbarra	NSW	100%	Expiry on 15 May 2024
EL 8746	North Pinnacle	NSW	100%	Expiry on 15 May 2024
EL 8747	Stirling Vale	NSW	100%	Expiry on 24 May 2024
EPM 26764	Mt Tewoo	QLD	100%	Expiry on 20 March 2024
ELA 5829	Brungle Creek	NSW	100%	Application lodged on 2 July 2019

Broken Hill Tenements

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Mining has been important to Broken Hill since the 1800's when the orebody was discovered and many metals including cobalt have played their part

Broken Hill Tenements

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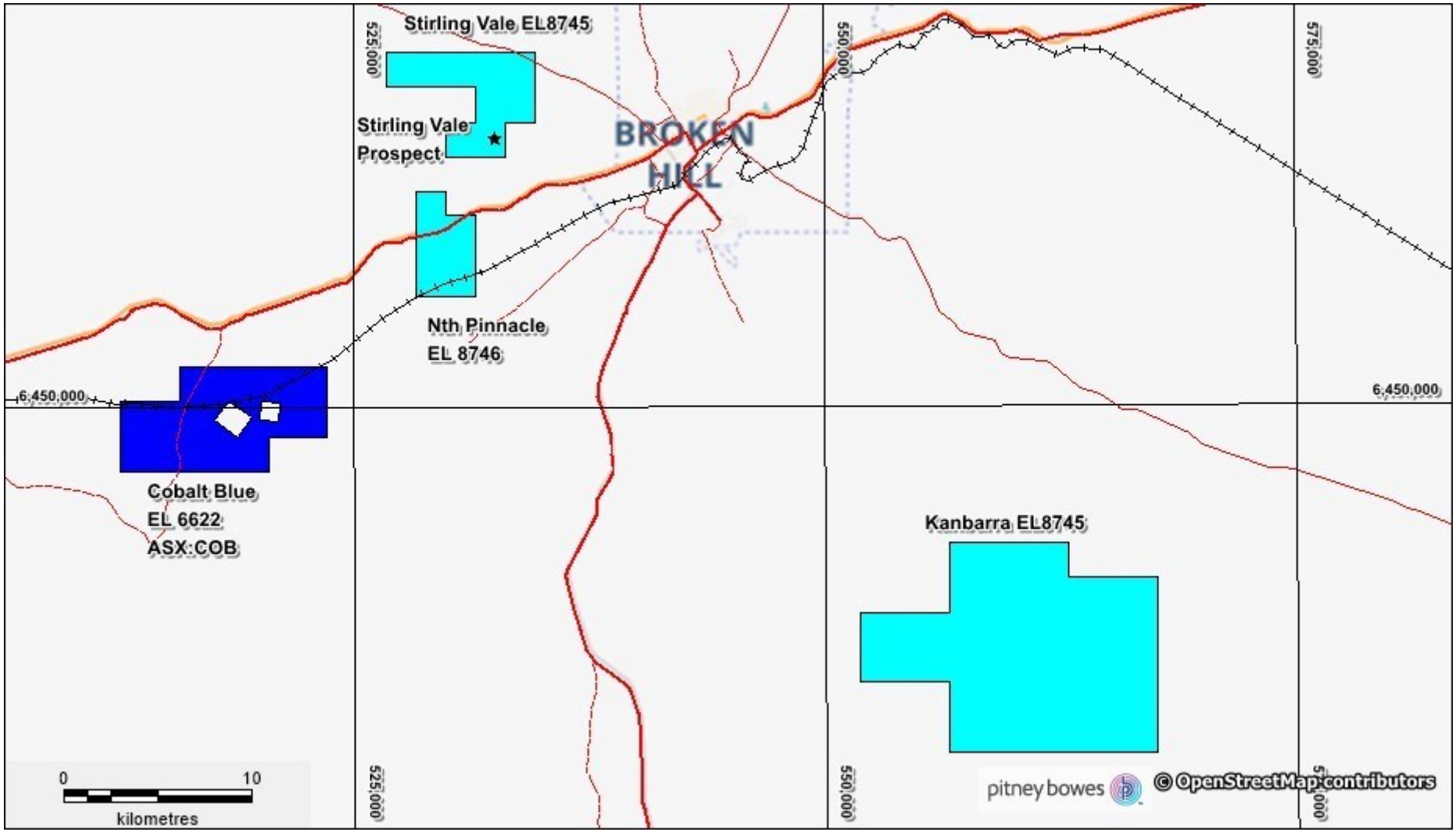

Broken Hill Tenements – Cobalt (Co) and Base Metal Exploration

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- Ausmon targeting is a Co rich Pyritiferous zone (PI2) hosted by albite gneiss, this same stratigraphic horizon being evaluated by Cobalt Blue Holdings (ASX: COB) to the south west of Ausmon's tenements.
- Resampling of historical drill core at the Stirling Vale Prospect in EL 8747 returned the following assays:
  1.4m @ 962ppm Co from 130m and 0.5m @ 739ppm Co from 131.7m
- The Broken Hill tenements are also prospective for Broken Hill style Zn mineralisation as has been mined at Broken Hill since the mid 1800's
- 0.87m@0.15% Zn from 85.8m
- The nearby Cobalt Blue has an Indicated/Inferred JORC2012 Mineral Resource of 111Mt @ 889ppm Co equivalent A Prefeasibility study has been completed.

EL8747 Stirling Vale

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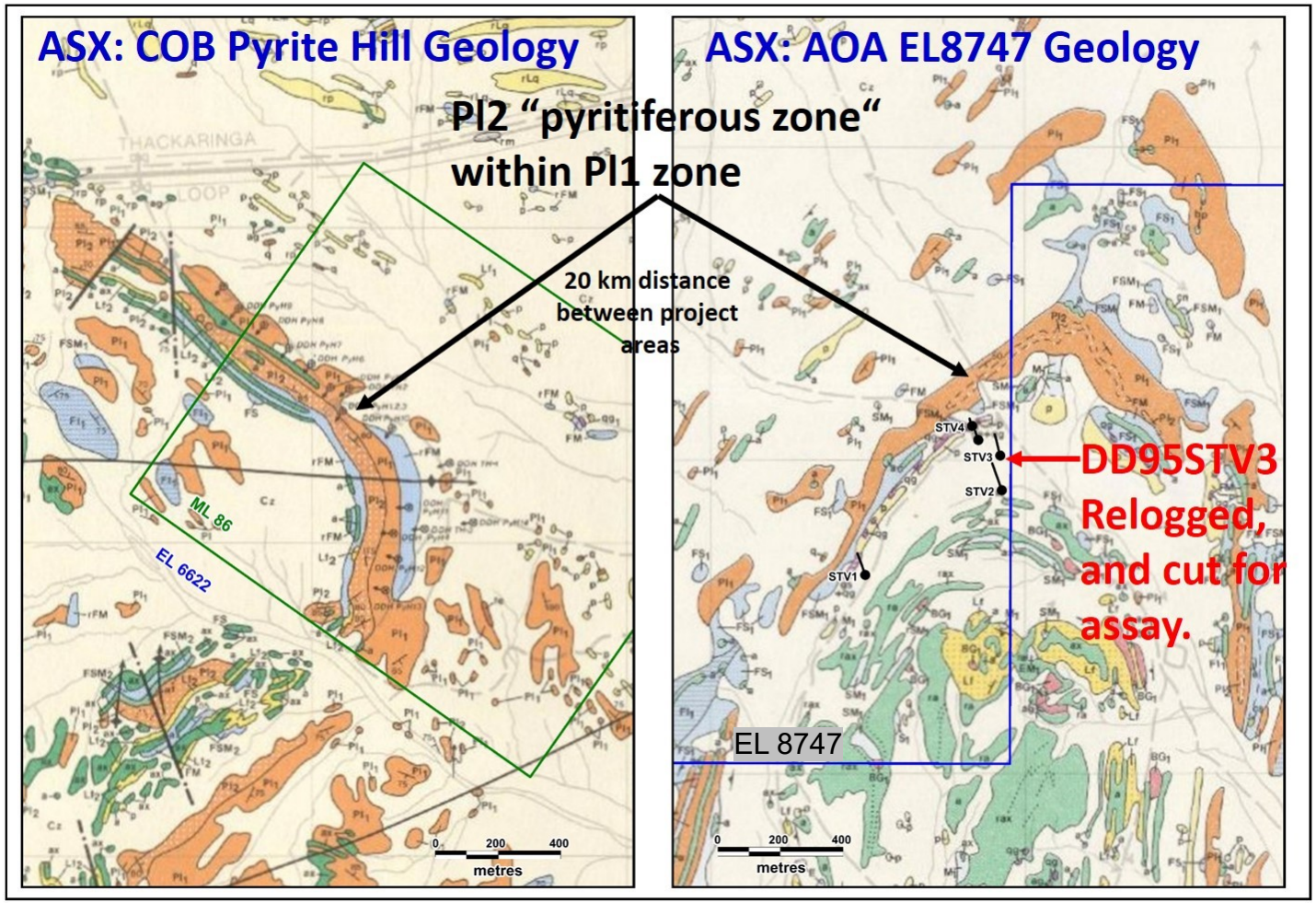

EL8747 Stirling Vale

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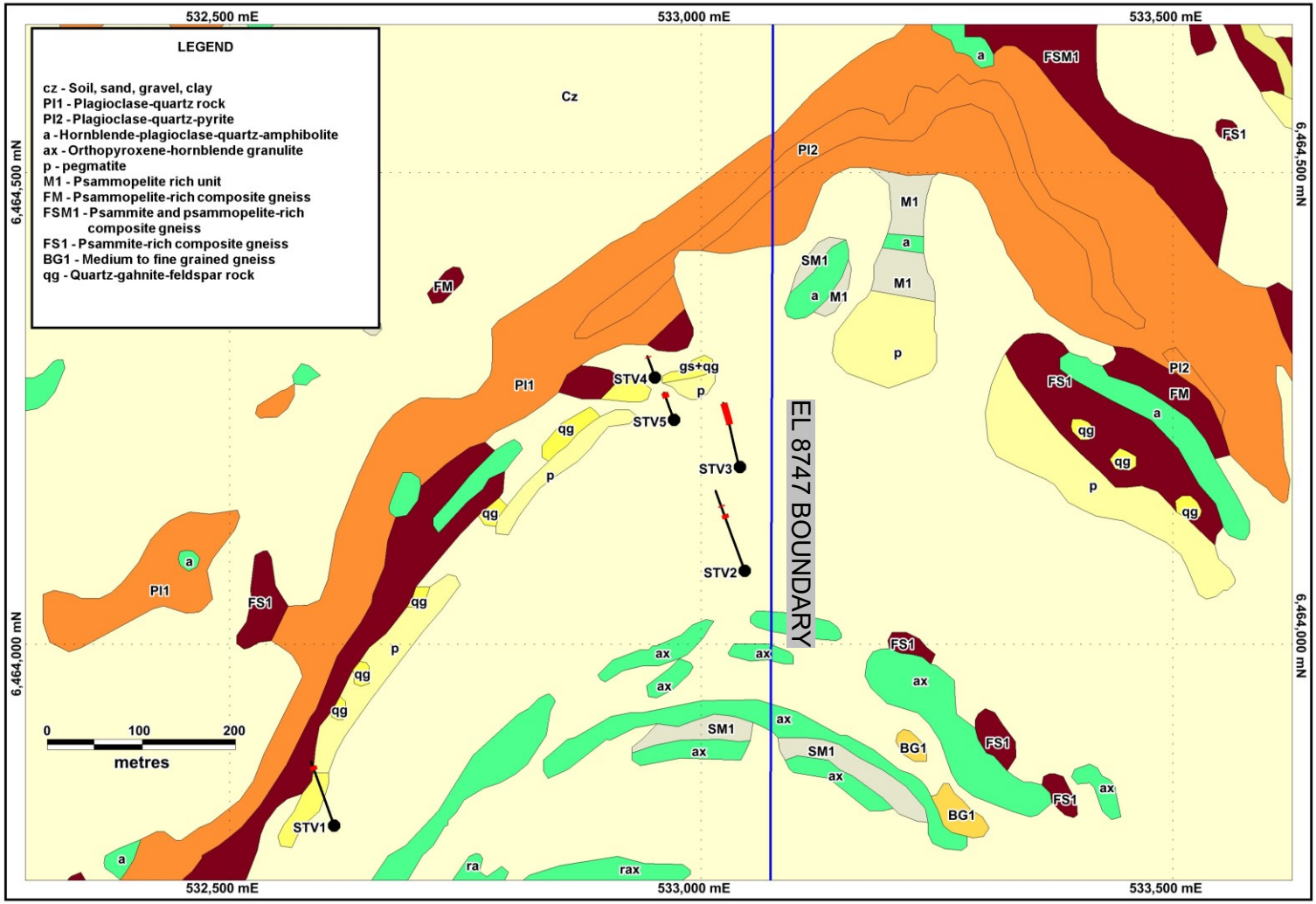

EL8747 Stirling Vale– Core Hole and Outcrop

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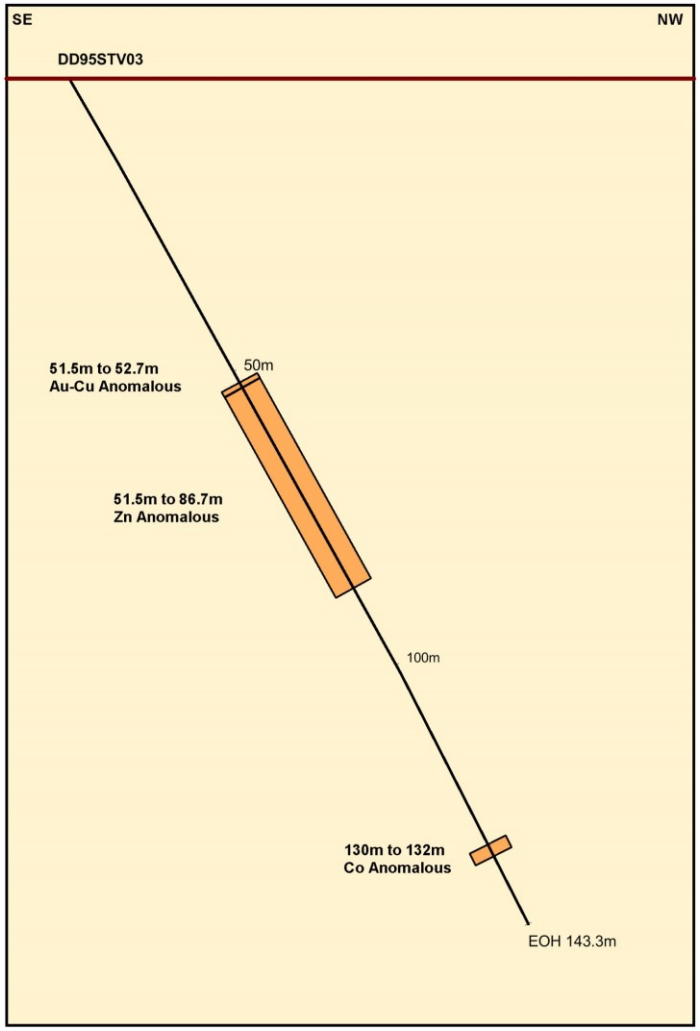

P12 pyrite zone in outcrop left and hand specimen below

EL8747 Stirling Vale– Core Hole (Co)

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EL8747 Stirling Vale– Core Hole (Pb/Zn)

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Broken Hill Tenements – EL8747 magnetics/geology

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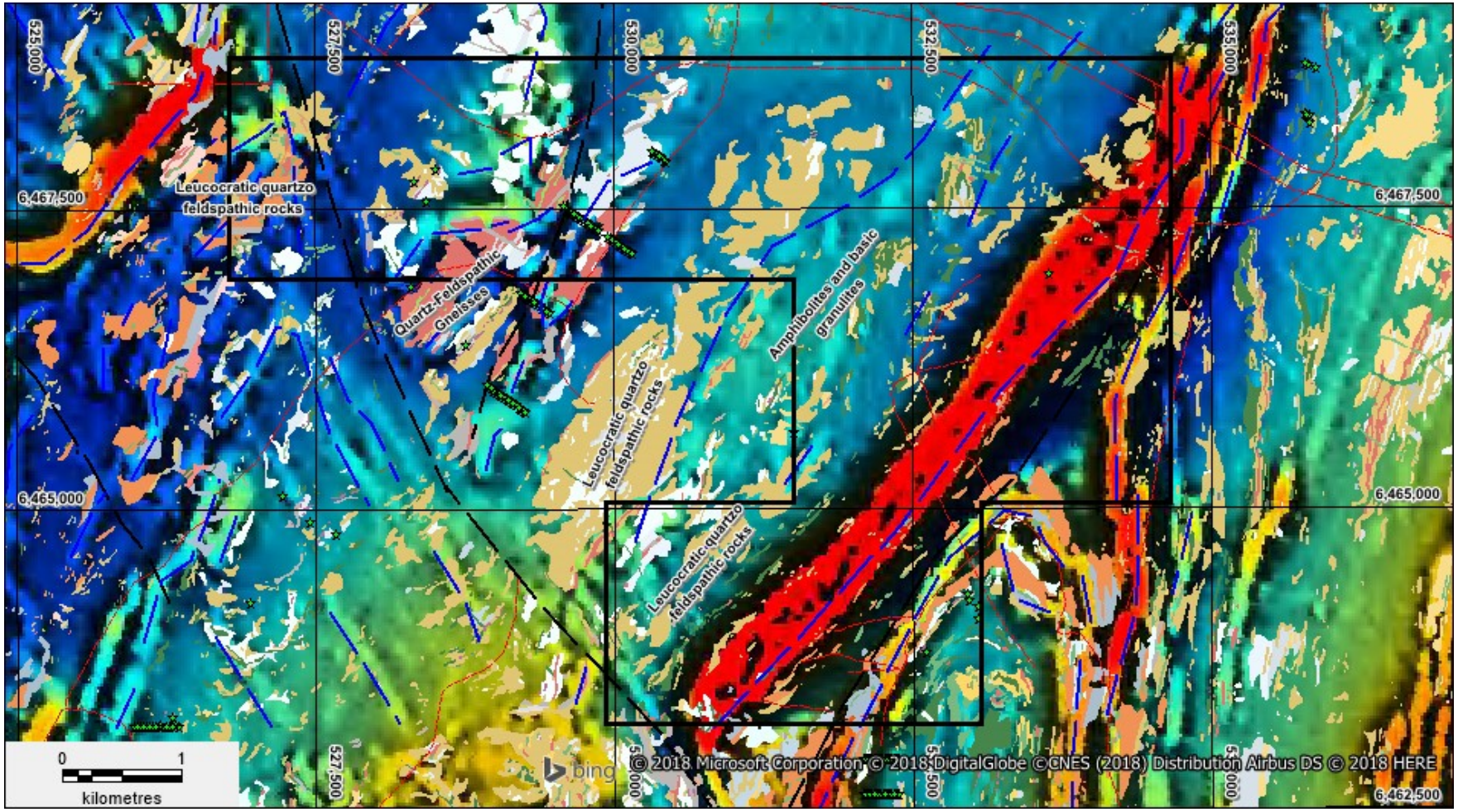

EL8745 Kambarra– Soil Sampling Geochemistry and Mineralogy Orientation

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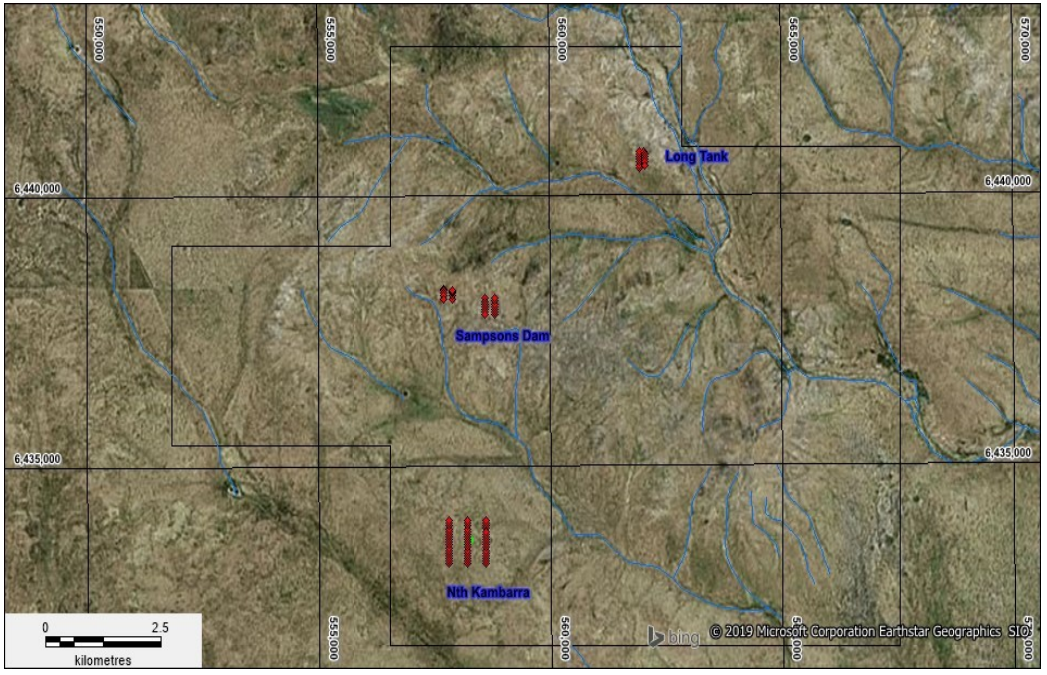

EL8745 Kambarra– North Kambarra Prospect Geology

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Surface expression of North Kambarra Prospect and a hand sample of the outcropping gossan

EL8745 Kambarra– Historical Drilling

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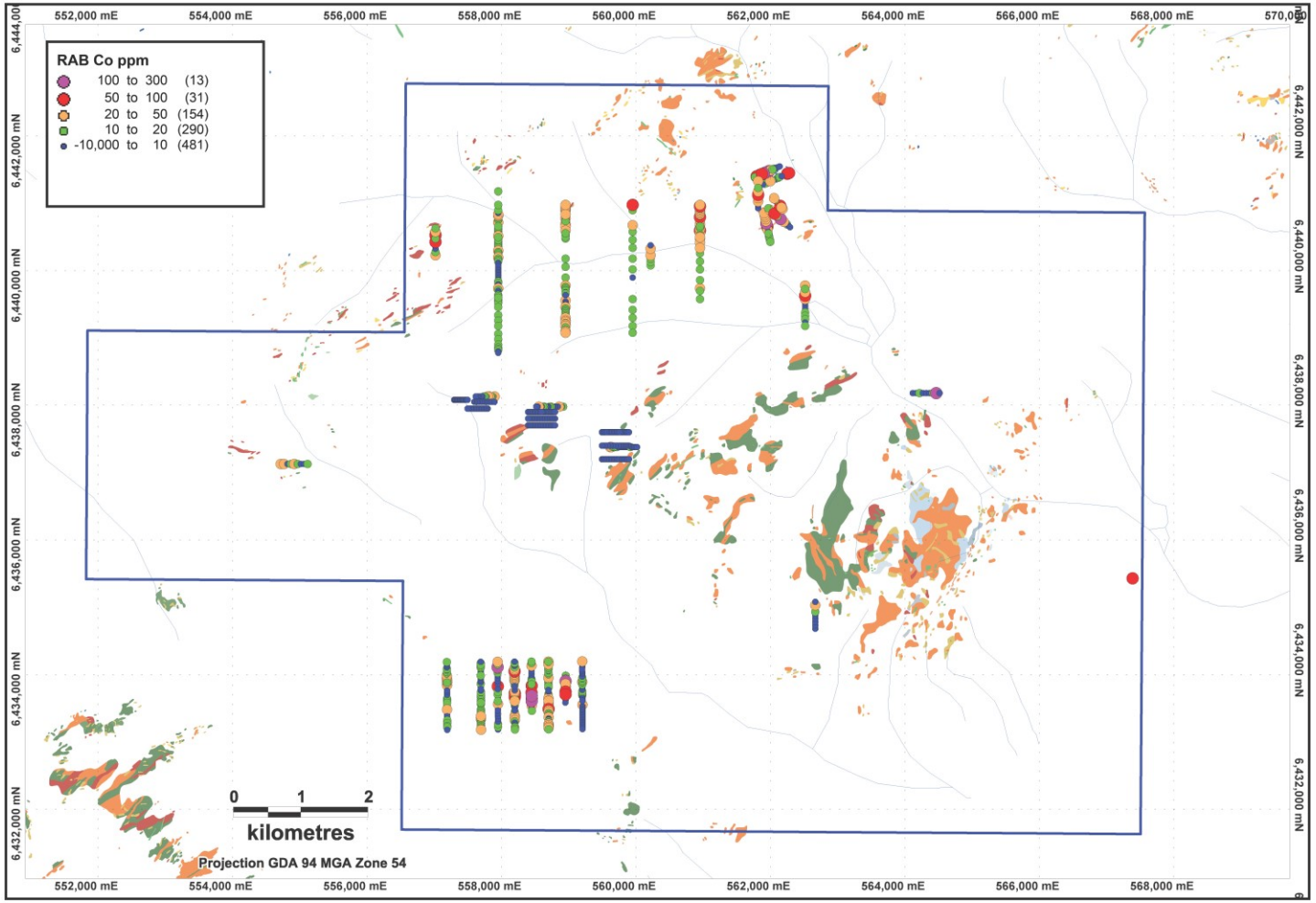

EL8745 Kambarra– Target Areas

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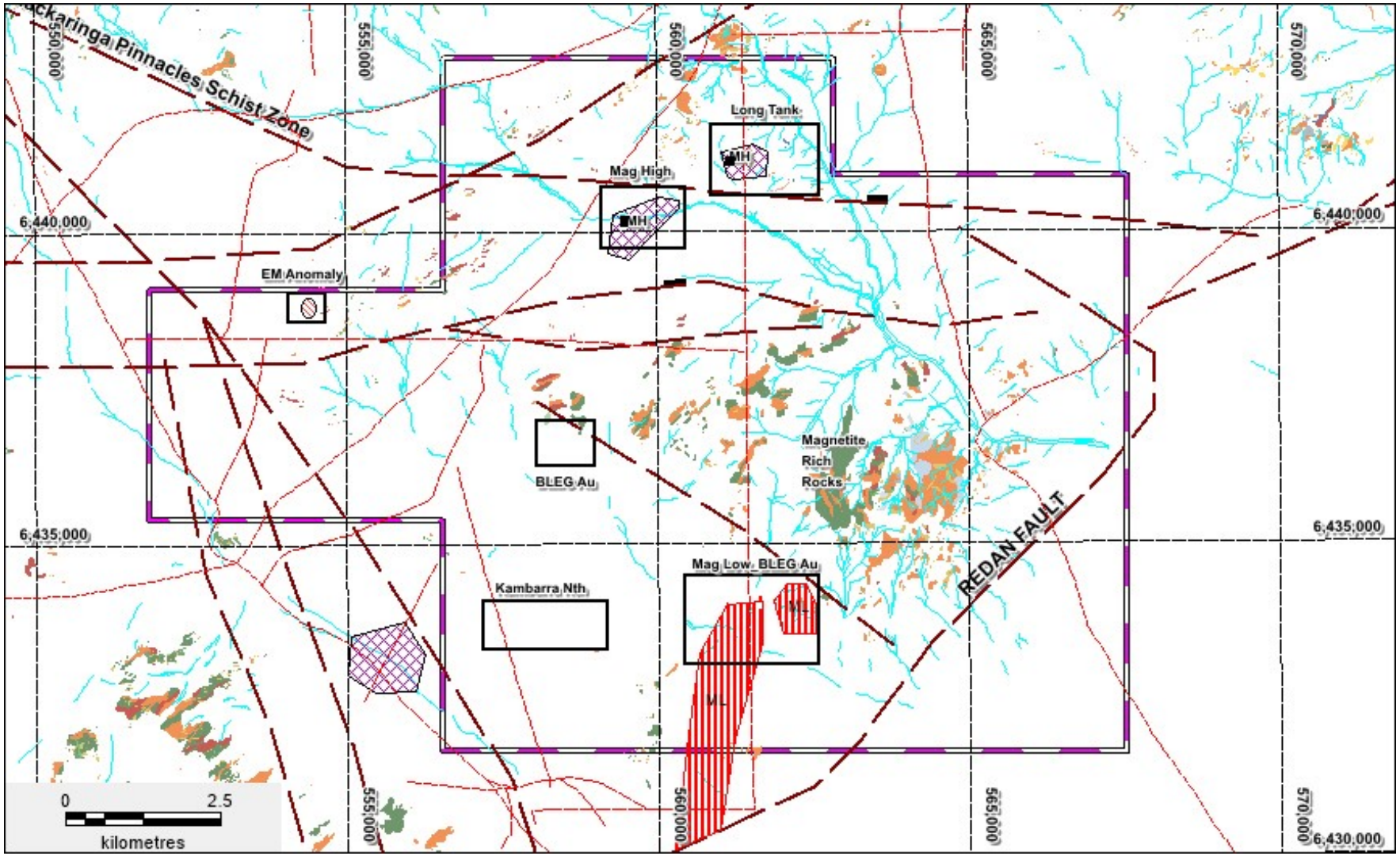

EL8745 Kambarra– North Kambarra Prospect Drilling

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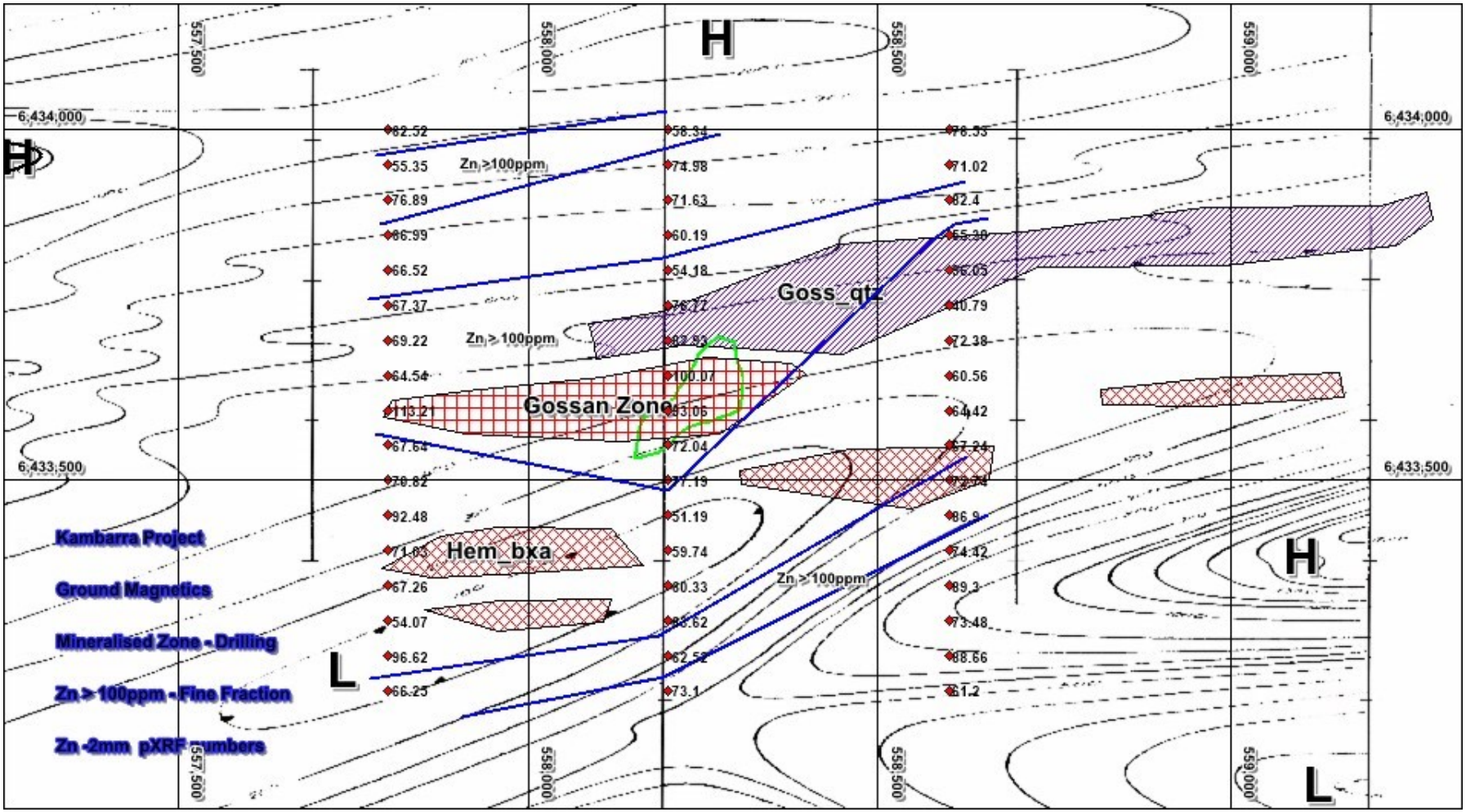

EL8745 Kambarra– North Kambarra Prospect

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- The prospect is located near the southern boundary of EL 8745
- Outcrop is limited to small areas (5m x 5m) of bedrock in a broad flat open plain
- Shallow drilling (<50m) has delineated an intermittent zone of gossan and hematite breccia over 1km with little to no surface expression
- Elevated drill geochemistry to 1900ppm Cu, 500ppm Zn and 300ppm Co encompasses the gossan/breccia zone in a ENE trending magnetic low
- The recent fine fraction soil sampling has significantly increased the surface foot print of the >100ppm Zn contour thus providing a bigger exploration target
- A statistical analysis of the fine fraction results shows a strong correlation between Zn, Cd, Co, Pb, Ag and Ti
- The spectral mineralogy results are being evaluated for their broader role in exploration

NSW: Broken Hill Tenements – Next Phase of Exploration

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EL 8747 Stirling Vale

- December 19 Quarter-Fine fraction (< 2 micron) soil sampling and geological mapping across the western limb of the Stirling Vale Synform (SVS). Completed 23rd November – 191 soil and 11 rock samples submitted for analyses.
- March 20 Quarter-Ground survey of portions of the western limb of the SVS to locate sub surface sulphide mineralisation.

EL 8746 North Pinnacle

- General prospecting across the tenements involving rock sampling and some geological mapping of historical base metal targets

EL 8745 Kanbarra

- Fine fraction (< 2 micron) soil sampling and geological mapping across the Nth Kambarra and selected other prospects
- Ground magnetic survey across the Nth Kambarra Prospect

EL8747 Stirling Vale – Field Work Commenced 15/11/2019

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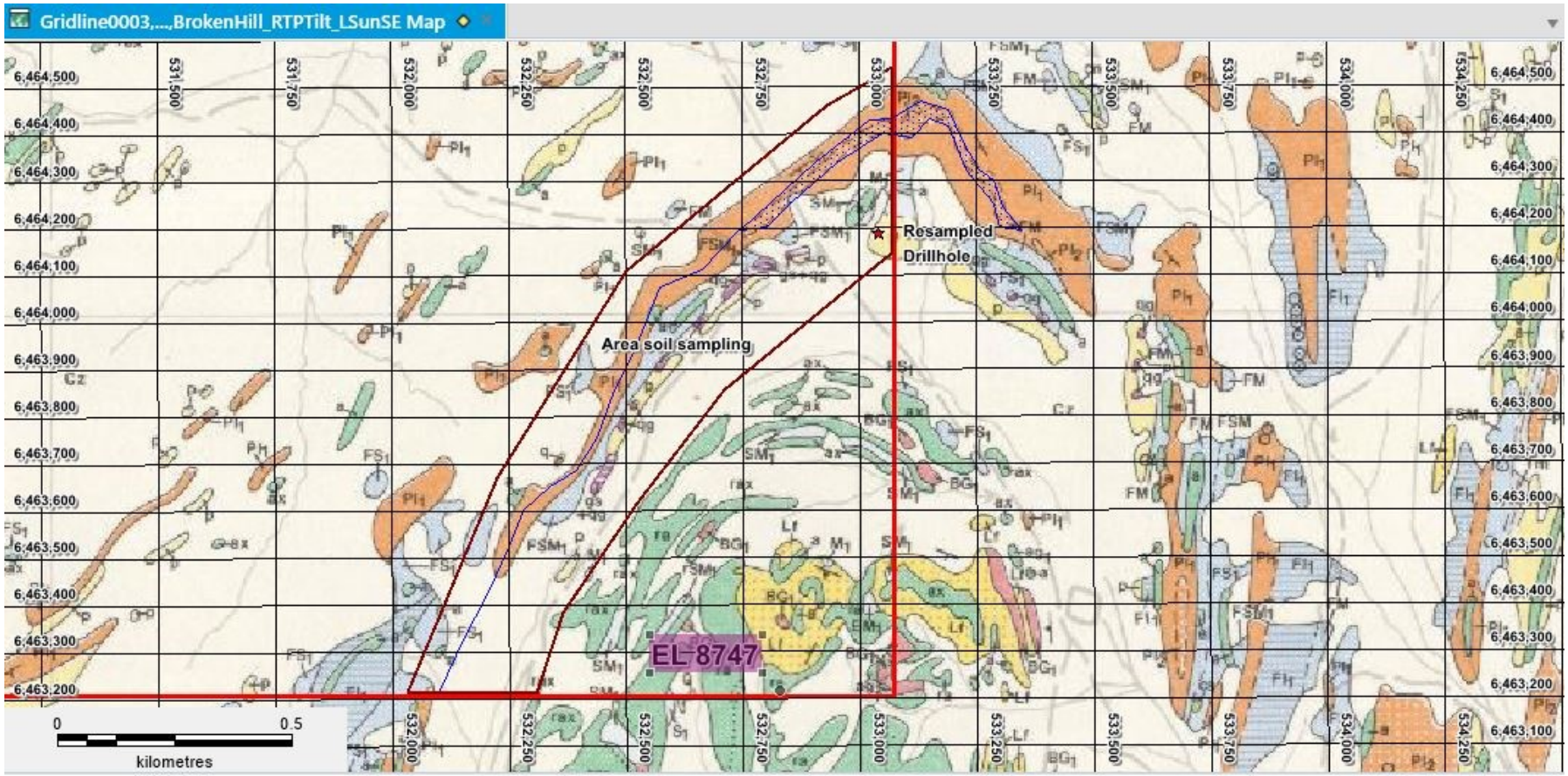

EL8747 Stirling Vale – Proposed IP surveys

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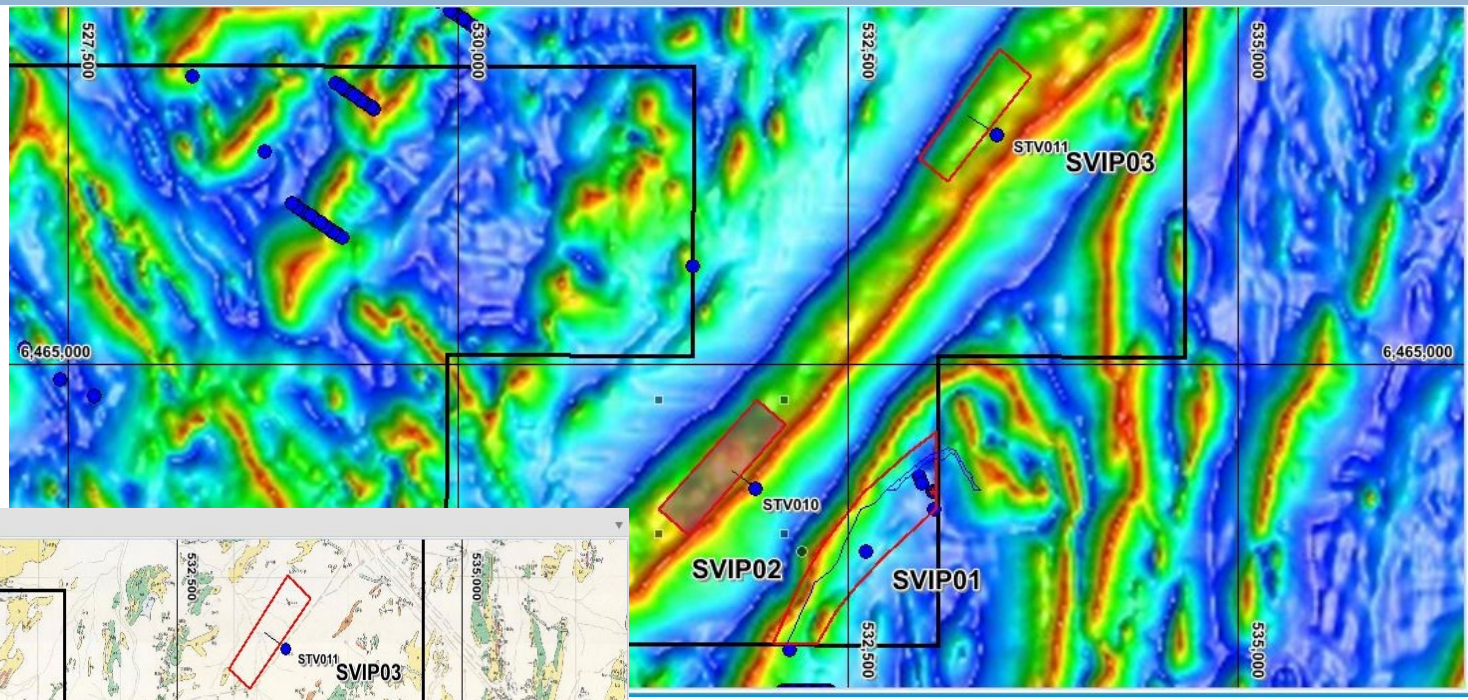

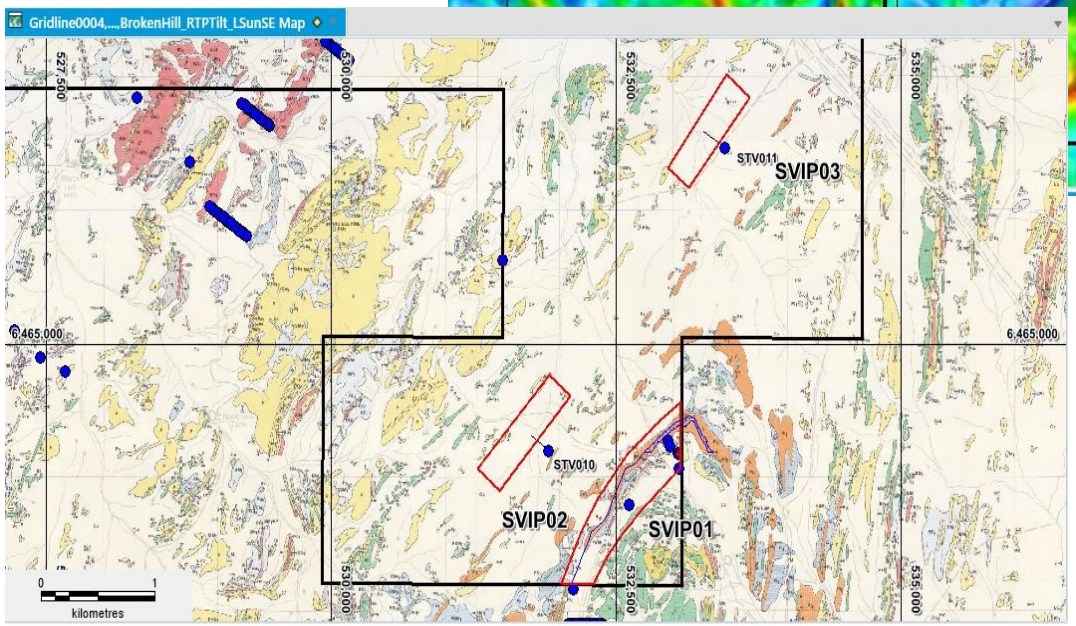

EL6400 – Grassmere Koonenberry Copper Resource

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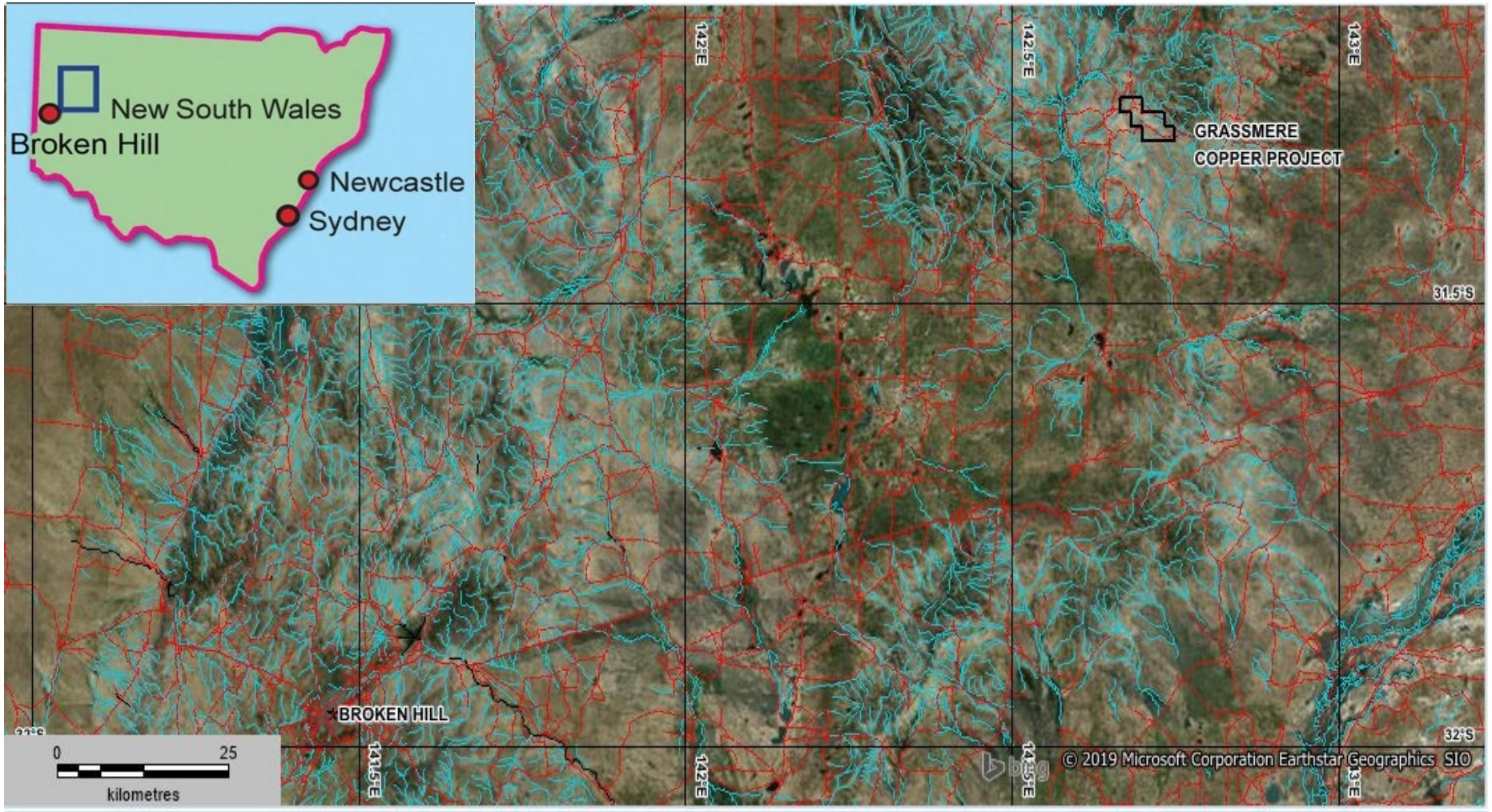

EL6400 – Grassmere Lode and Geology

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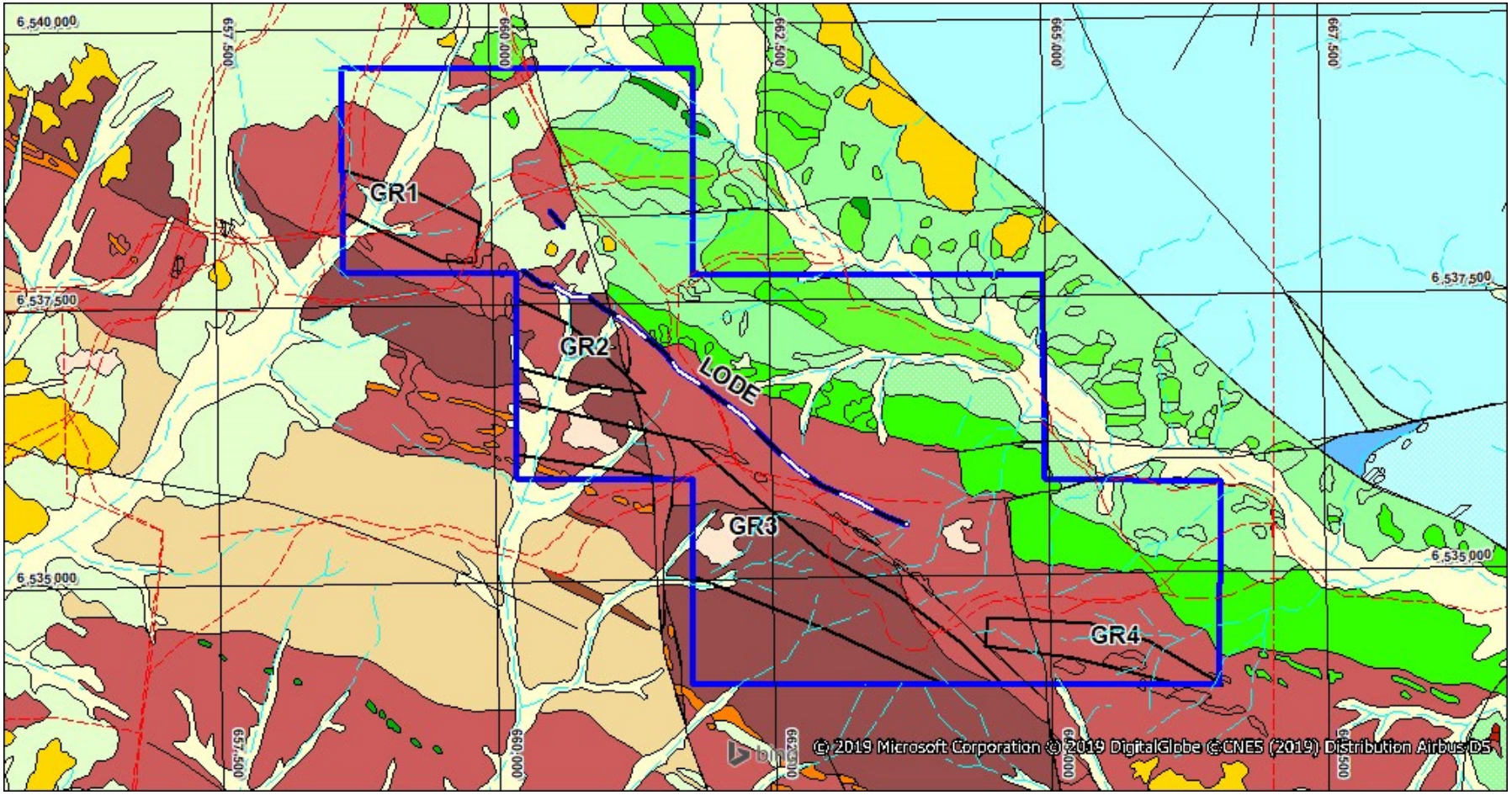

EL6400 – Grassmere Lode and Magnetics

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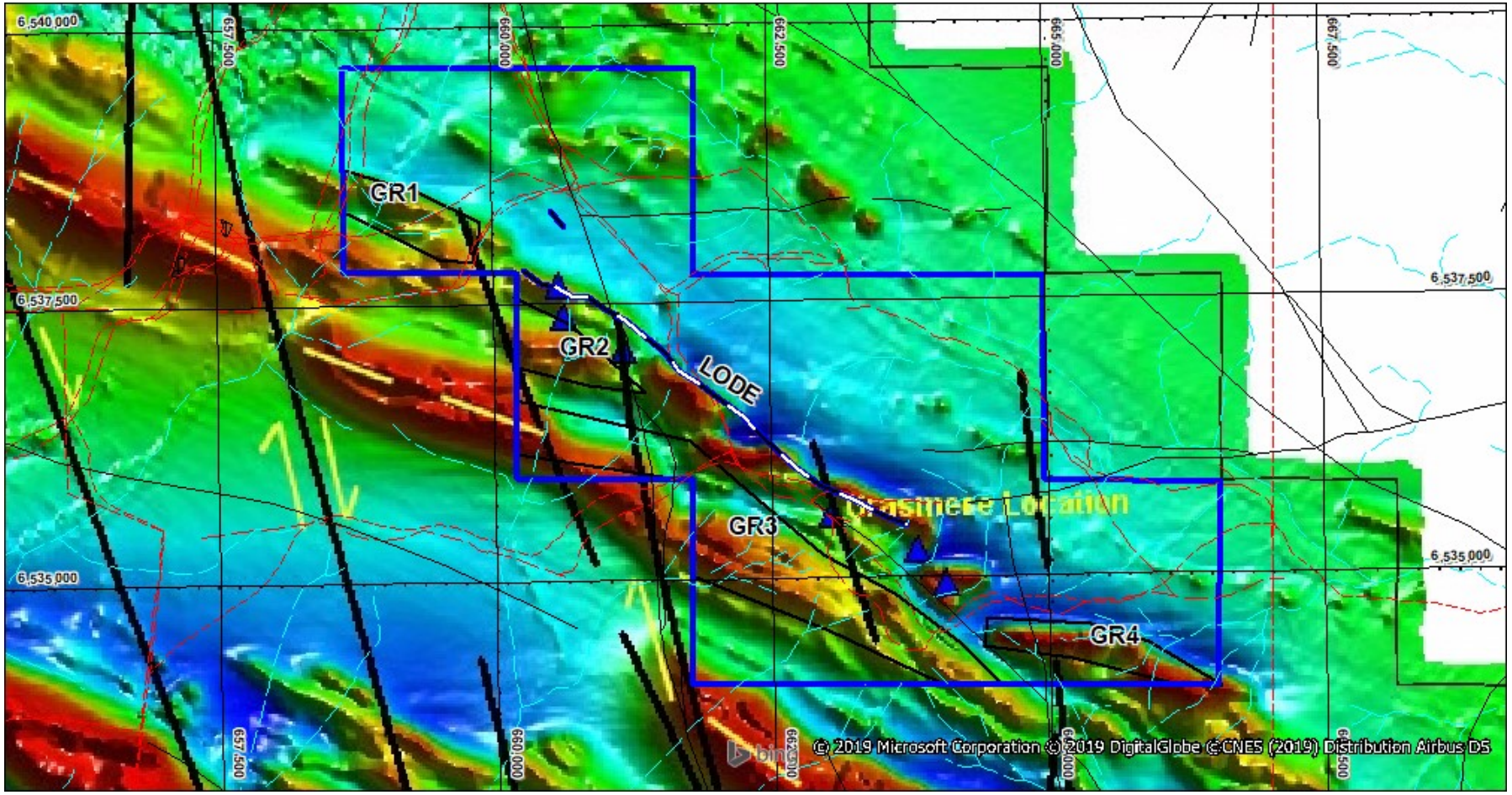

EL6400 – Grassmere

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- This EL covers the Grasmere-Peveril Cu-Zn-(Ag) deposits, which contain a significant indicated and inferred JORC Code 2004 compliant resource of 5.75mt @ 1.03% Cu, 0.35% Zn, 2.3g/t Ag and 0.05g/t Au (Inferred: 2.73 mt grading 0.9% Cu, 0.4% Zn, .04 g/t Au and 2.05 g/t Ag. Indicated: 3.02 mt grading 1.15% copper, 0.3% Zn, 0.06 g/t Au and 2.53 g/t Ag). Information relating to this mineral resource was prepared and first reported in accordance with the JORC Code 2004 in 2006. It has not been updated since, to comply with the JORC Code 2012, on the basis that the information has not materially changed since it was reported in 2006. Exploration to date has not achieved an increase in that resource.
- The company is currently looking at options to advance the project

Pooraka- ELs 7564, 6413 – Gold Exploration

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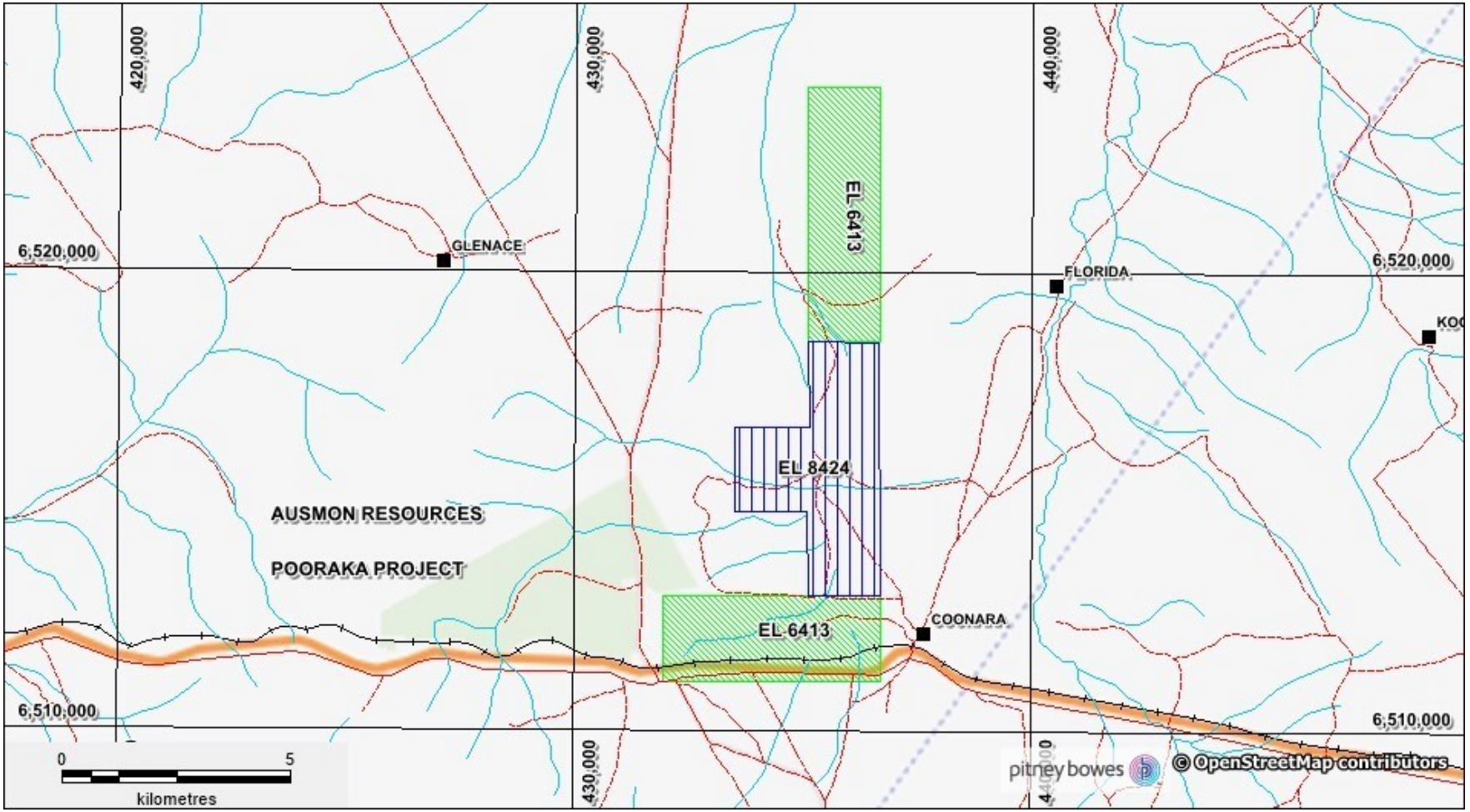

EPM 26764 – Mt Tewoo

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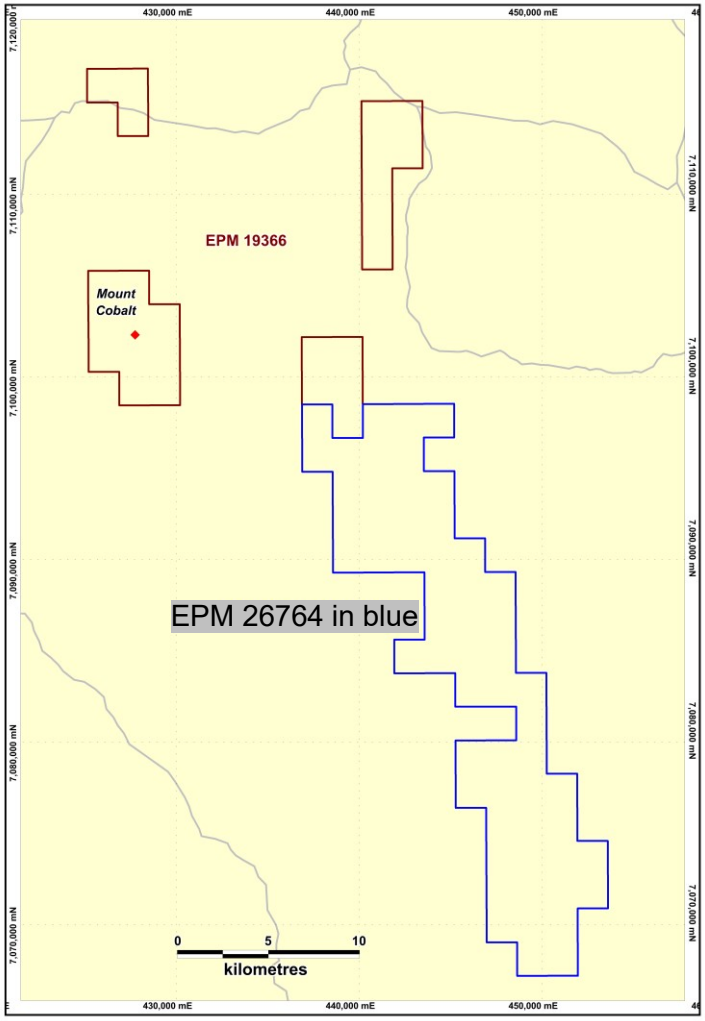

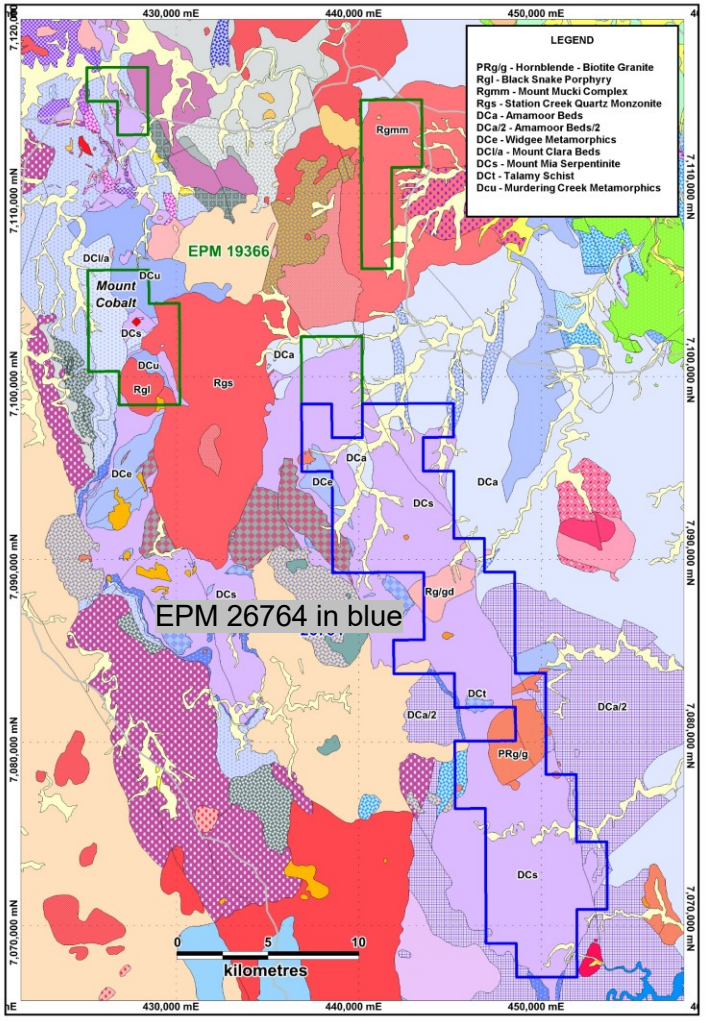

QLD: EPM 26764 – Mt Tewoo Cobalt/Nickel Exploration

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- The company is targeting nickel and cobalt mineralisation associated with ultramafic rocks.
- The Mt Tewoo tenement comprises 30 strike kms of ultramafic rocks to the south of Aus Tin Mining's Mt Cobalt Project (ASX: AUZ)
- Mt Cobalt is a Co/Ni Laterite style associated with altered ultramafics with historical mining of the Smith Lode Co, Ni and Mn mineralisation as been reported by Aus Tin Mining.
- The mineralisation at Mt Cobalt occurs within the mineral Asbolite which is an earth mineral oxide aggregate of Ni,Co and Mn

Cobalt in New South Wales

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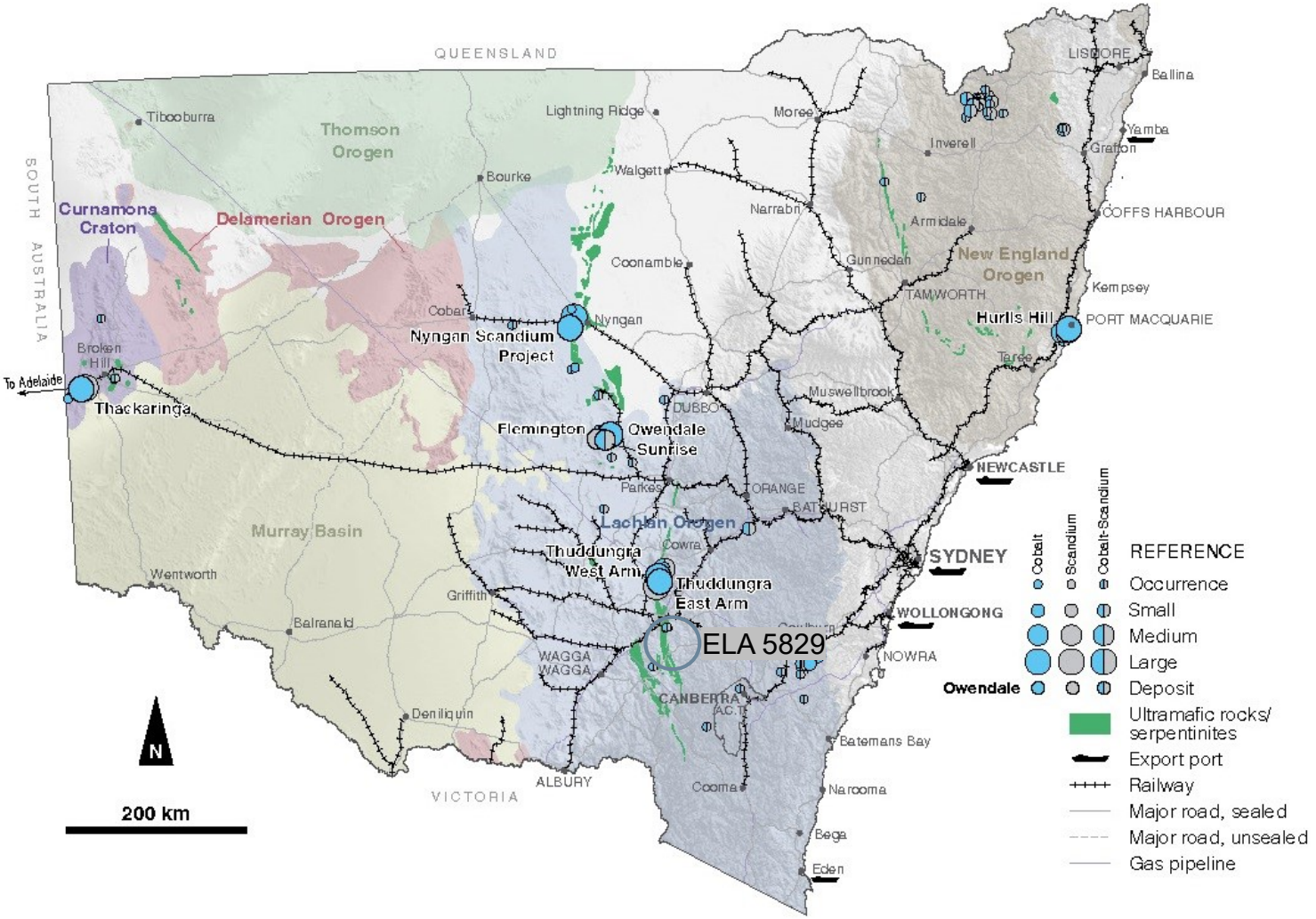

ELA 5829– BRUNGLE CREEK – Application Cobalt/Nickel/Chromite Potential

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- The Coolac Serpentinite Belt hosts known undeveloped cobalt resources at Thadunggra.
- The southern portion of the Coolac Serpentinite Belt had very little modern exploration and “no drilling”.
- The area is known for small historical chromite mining operations.
- The area also has elevated cobalt and nickel from historical surficial geochemical exploration.
- Historical laterite sampling by Anaconda in 2000 (last exploration phase) returned a maximum result of 0.84% nickel and 0.53% cobalt. Anaconda were exploring for lateritic nickel mineralisation.
- The EL may be granted soon as the application was lodged in early July 2019 with no objections reported to date following publication of the application.

ELA 5829 – BRUNGLE CREEK - Location

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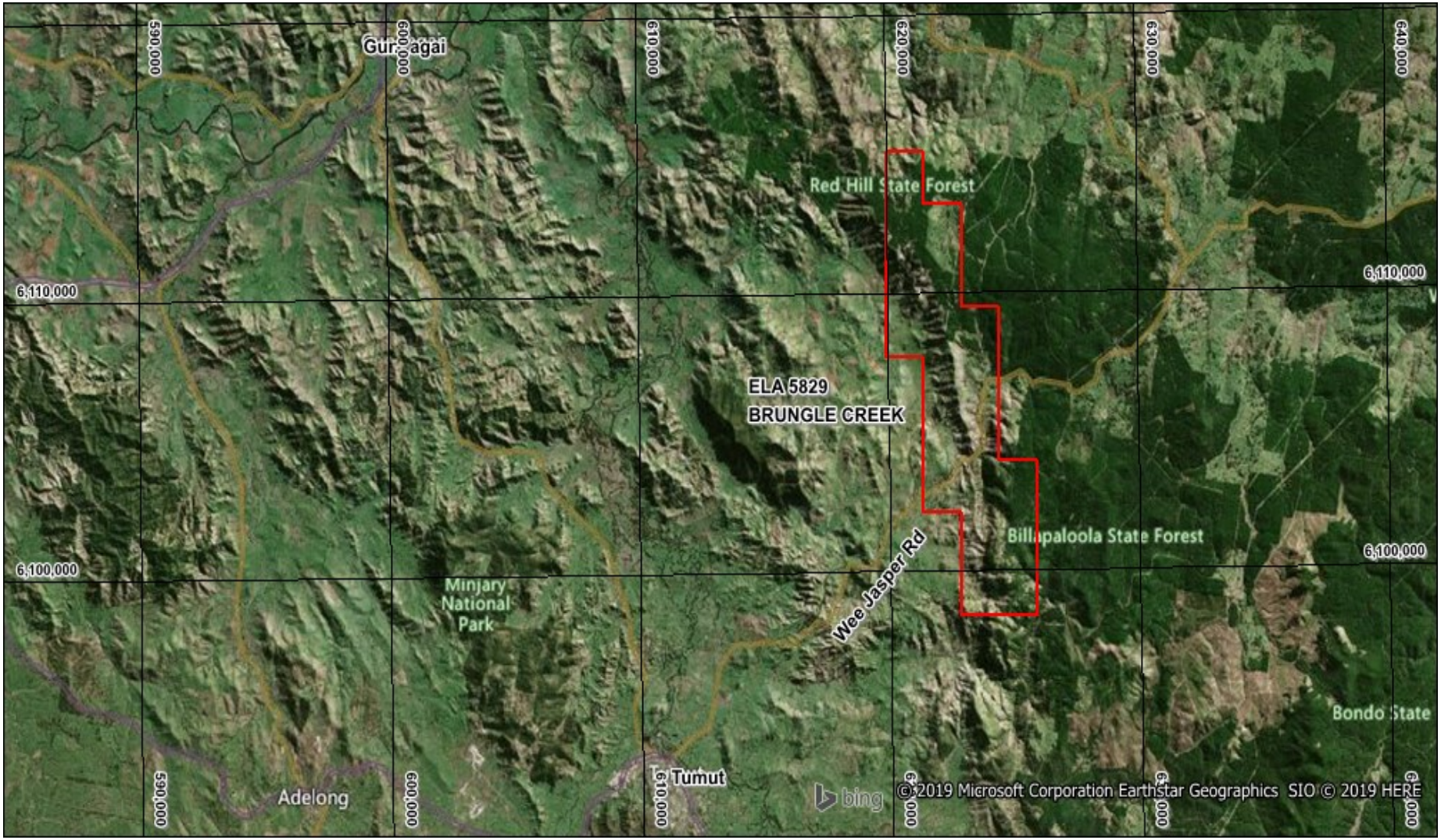

NSW: ELA 5829– BRUNGLE CREEK
Geology/Mineral Occurrences

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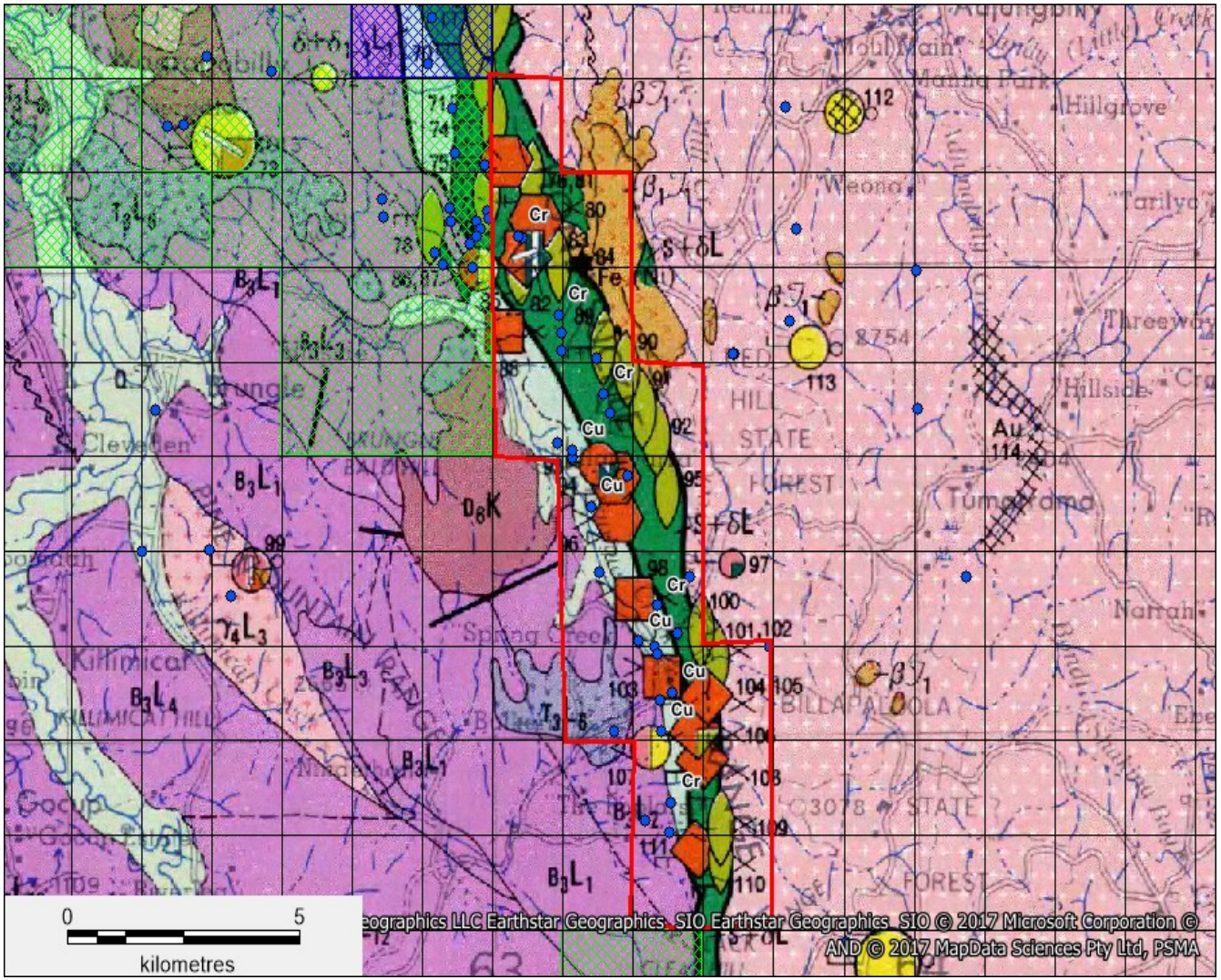

The Coolac Serpentinite Belt is bound against the Young Granodiorite rock of the Forbes Anticlinorial Zone to the east. Wehrlite, dunite, clinopyroxene and hornblende bearing gabbros of the North Mooney Complex lie to the west emplaced within largely acid volcanic rocks of the Silurian-Devonian Blowering Beds

Copper – Cu
Chromium - Cr

NSW: ELA 5829– BRUNGLE CREEK
Known Cobalt occurrences

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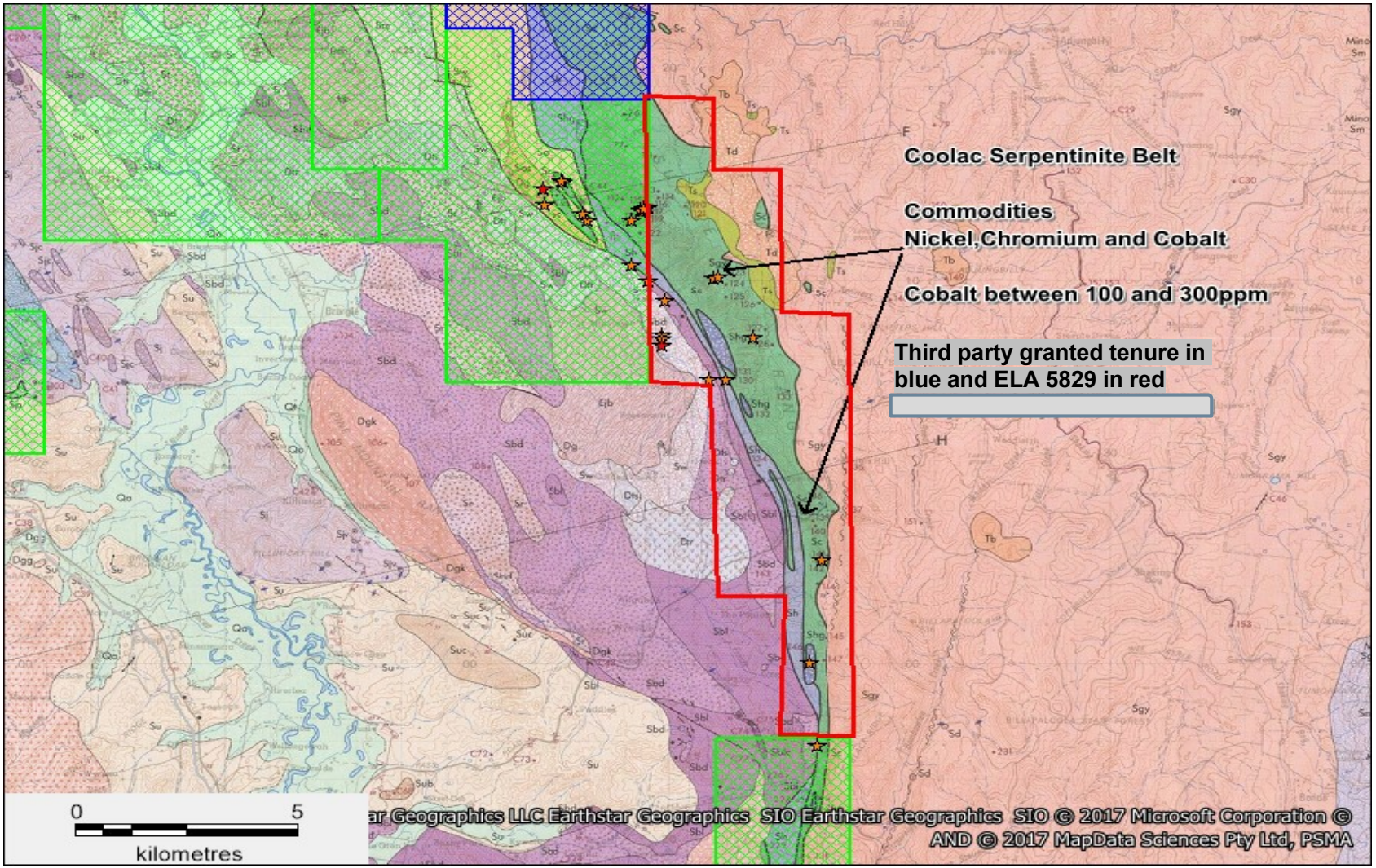

ELA 5829– BRUNGLE CREEK - Radiometrics

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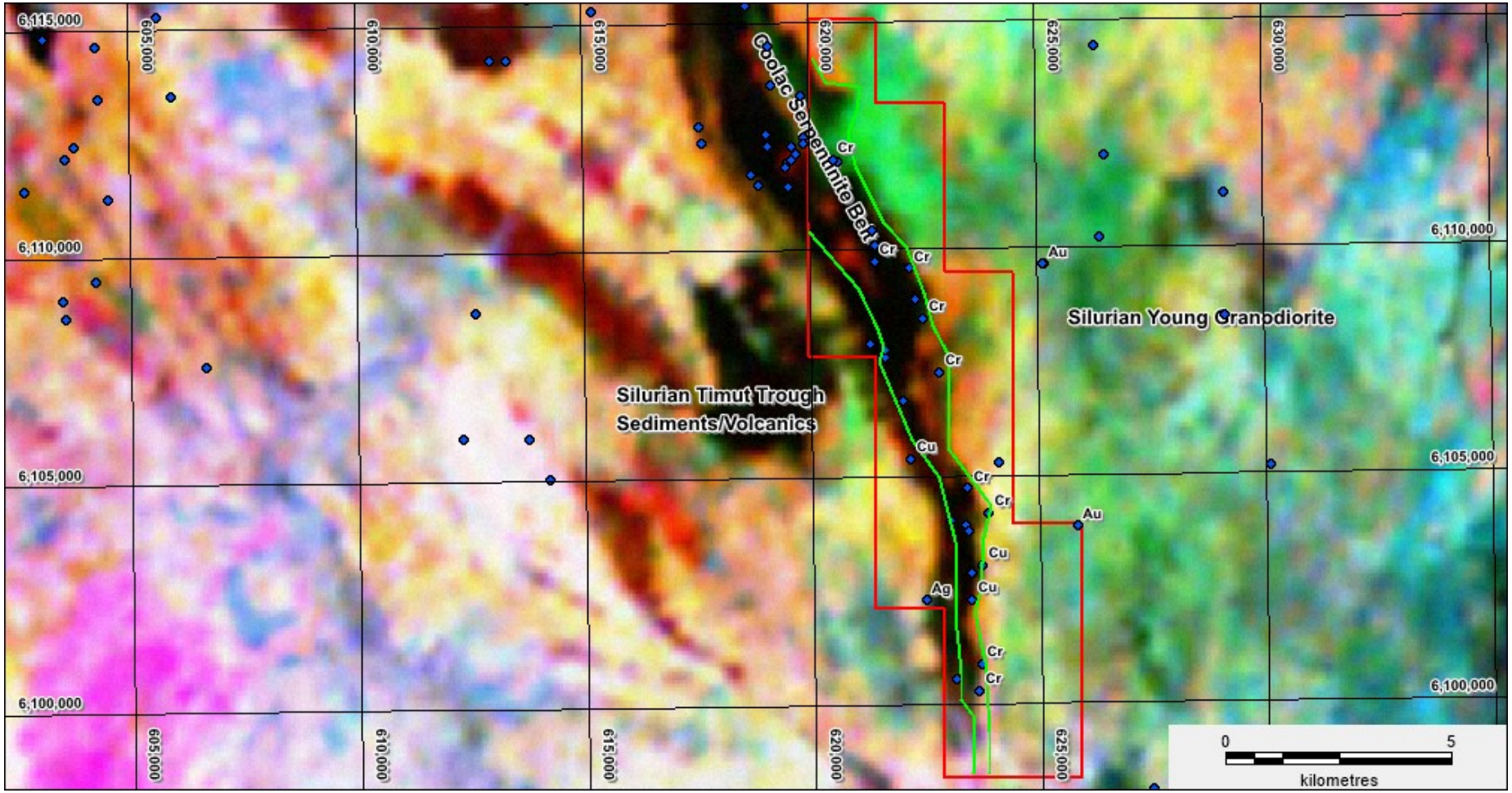

FINAL SLIDE FOR THE PRESENTATION

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