



29 July 2020

ASX Market Announcements

**UPDATE ON EXPLORATION PROGRAM IN AREAS NEAR BROKEN HILL, NSW**  
**Base Metals and Cobalt Exploration in EL 8745 and EL 8747**  
***Drilling to Test a 1.5 km Cobalt, Gold and Base Metal Exploration Target in EL 8747***

Ausmon Resources Limited ("Company") is pleased to advise that the NSW Department of Primary Industries has approved the Company's proposed drilling activities at the selected 10 sites (SVRC001 to SVRC010) that have been marked with collar and siter grid pegs for RC holes within EL 8747 at the Stirling Vale area during the last field operations in June 2020.

Those RC holes will test an indicative 1.5 km cobalt, gold and base metals target within EL 8747. The drilling will test the P12 pyrite/silica zone at 50 m below the surface and the cobaltiferous orthogneiss at 50 m and 100 m below the surface.

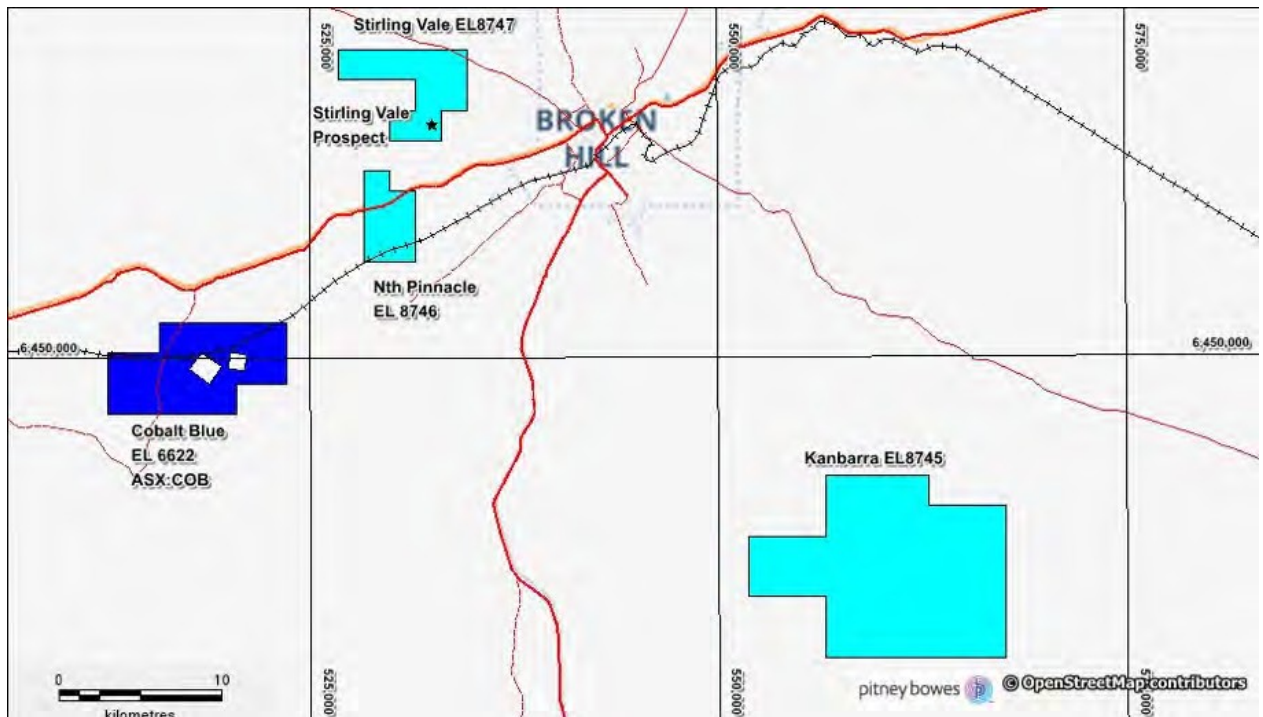
The drilling was originally planned for August 2020 but due to drilling rigs commitments the earliest that a rig can confirm to be onsite is in the first week of September 2020, subject to unforeseen events.

Several areas within EL 8747 and EL 8745 were the subject of soil and rock sampling during June 2020 (ASX Announcement: 6 July 2020). The laboratory has advised that results can be expected in the first week of August 2020. The results of the petrological analyses of the 3 samples from core hole DD95STV3 near Stirling Vale (ASX Announcements: 17/07/2018 and 15/06/2020) are also expected around the same time.

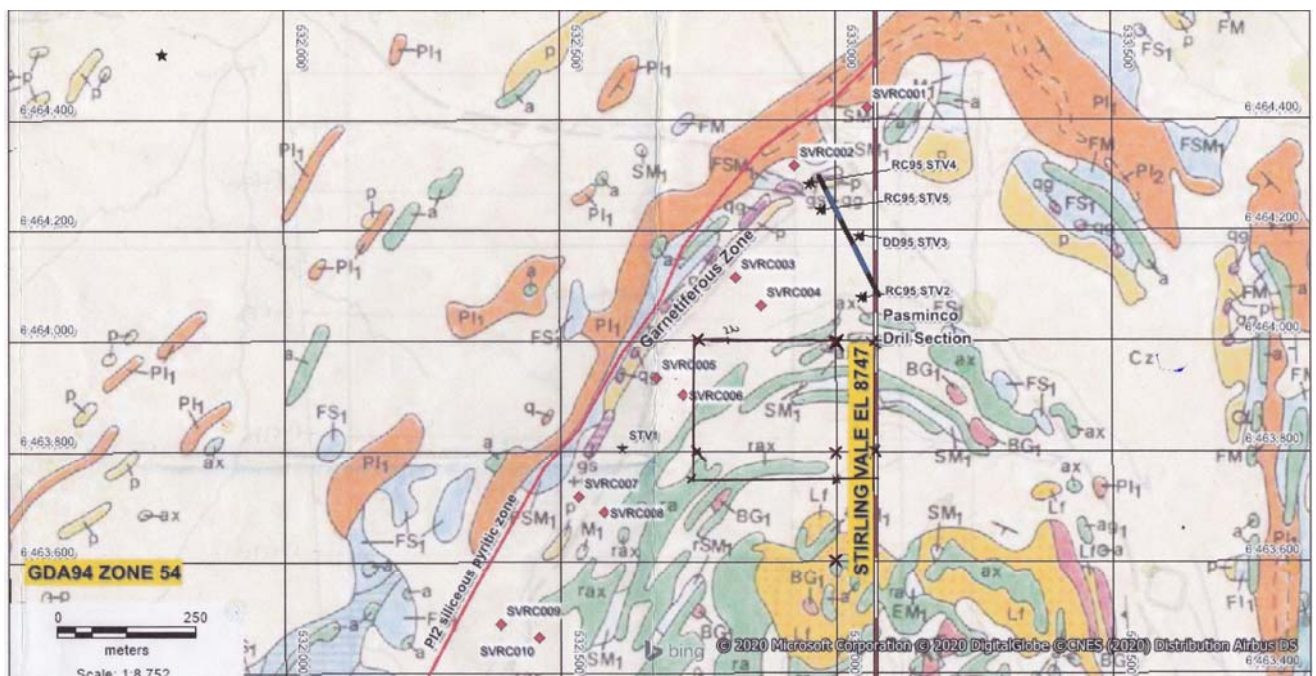
After review and interpretation of the results the Company will release an announcement.

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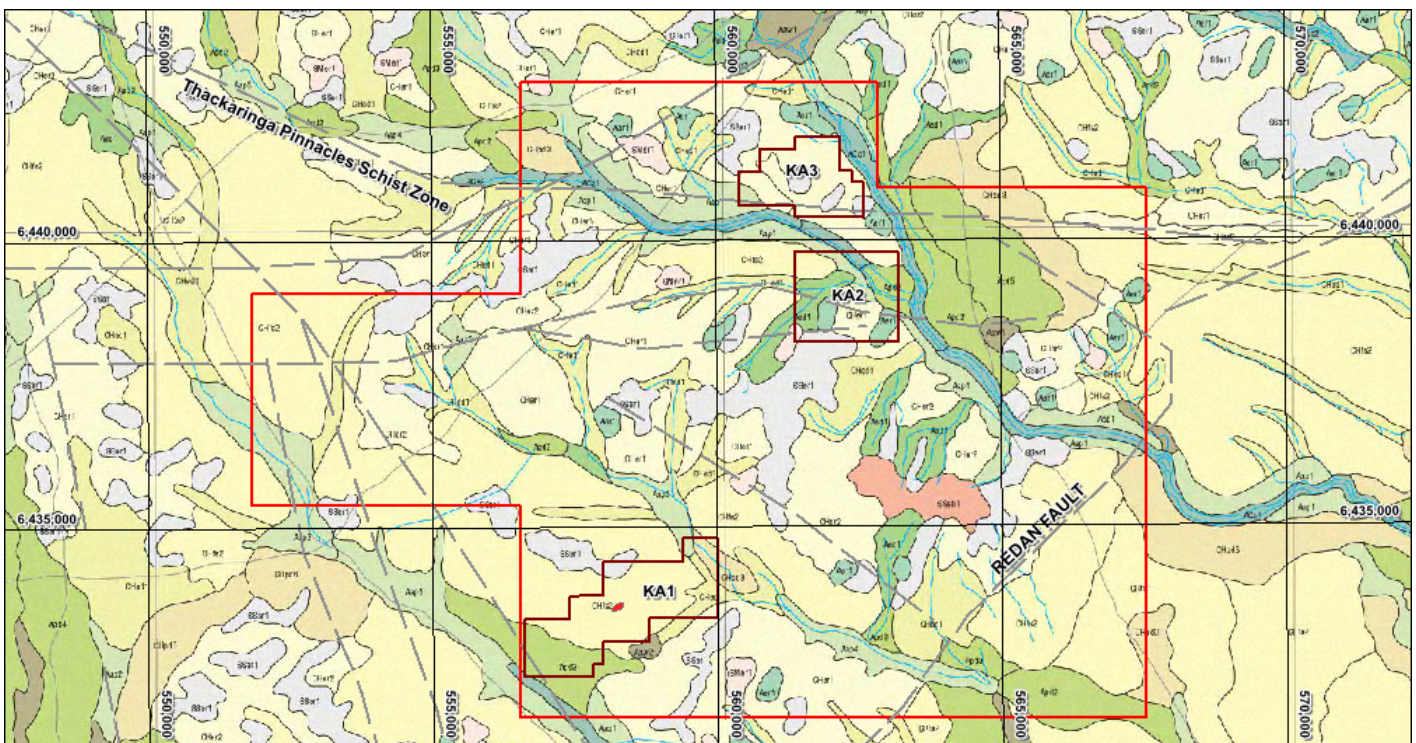
**Figure 1 - Broken Hill Tenements ELs 8745, 8746 and 8747 located in western NSW near the City of Broken Hill**



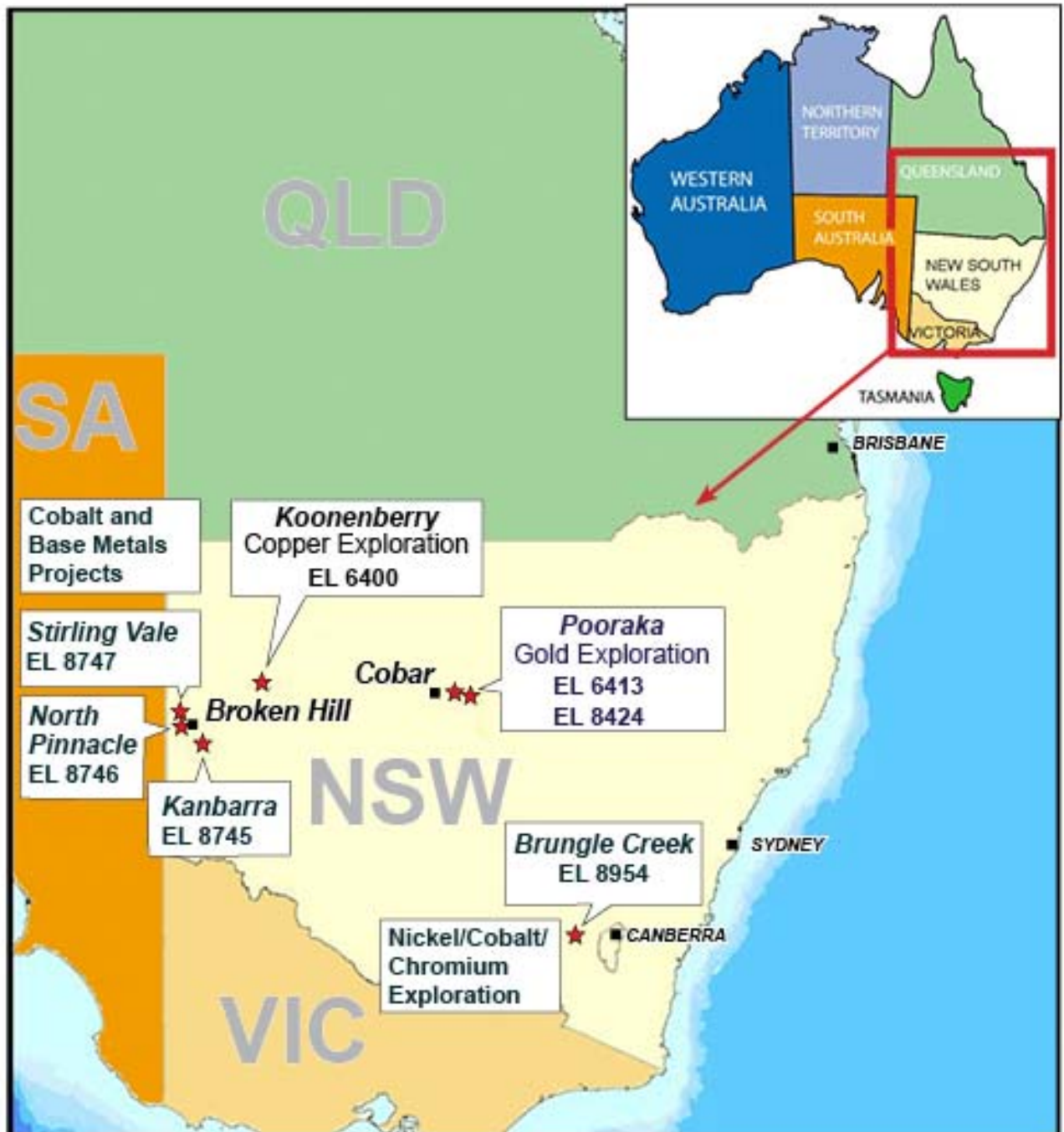
**Figure 2 - EL 8747 showing the 10 drill collars SVRC001 to SVRC010 and the areas of soil sampling as a box adjacent to the eastern margin of the tenement.**



**Figure 3 - EL 8747 drill sites SVRC003 and SVRC001**



**Figure 4 - EL 8746 showing areas of recent cover sediments overlaid on aeromagnetics for Kambarra and North Kambarra areas**



**Figure 5: Location of Licences of Ausmon Resources Limited Group**

**Competent Person Statement**

*The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566).*

*Mr Mark Derriman 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves.*

*Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.*

**Forward-Looking Statement**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*

Authorised by:

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