

16 November 2020
ASX Market Announcements

#### **UPDATE ON EXPLORATION PROJECTS**

Ausmon Resources Limited ("Company") advises an update on its current exploration projects.

# RC drilling program at Stirling Vale within EL 8747, near Broken Hill NSW

This drilling program, completed in late September 2020, consisted of 10 holes totaling 1,151 m of RC drilling program at Stirling Vale EL 8747 (**Figure 1**) that targeted a 1.5 km exploration area for cobalt, zinc and gold along the western limb of the Stirling Vale Synform (**Figure 2**).

The Company is still waiting for spectral mineralogical results from the ALS geochemical laboratory to be able to perform a complete geological assessment of the program results. To date all of the assay results have been received but requested spectral analyses are still in progress. There have been unusual delays because of the impact of Covid-19 on staff availability and logistics at the ALS Laboratory in Orange with some of the tests having to be transferred to their Adelaide laboratory for completion.

### RC/Diamond Core drilling program at Nth Kanbarra within EL 8745, near Broken Hill NSW

This RC/Diamond Core drilling program at Nth Kanbarra within EL 8745 near Broken Hill (**Figure 1**) was planned to commence in the second half of November 2020, subject to approval from the Department of Primary Industries ("DPI"). That drilling program aims to test the targets identified from the recently completed Nth Kanbarra Ground IP survey (**Figure 3**) (see ASX announcements of 22 September and 7 October 2020). The potential from those targets are cobalt, zinc and copper.

The DPI has advised that a "test of significance" in the area must be carried out for their assessment because of known habitat of the Thick-billed Grass Wren which is listed as a critically endangered and threatened species. An announcement will be released after a determination has been received.

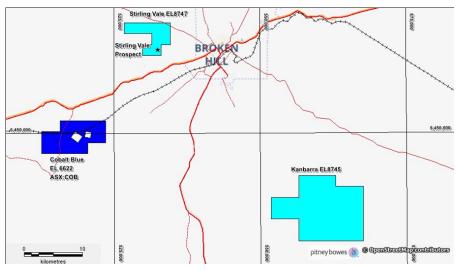


Figure 1: Ausmon Resources Projects near Broken Hill

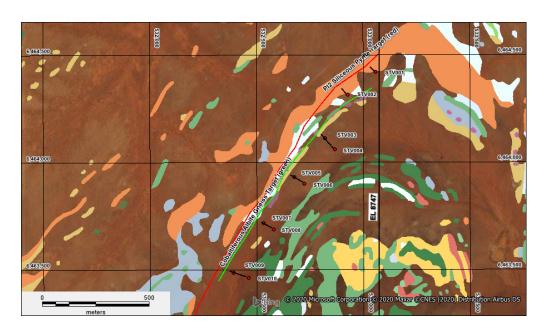


Figure 2: EL 8747 Stirling Vale drill holes STV001 to STV010

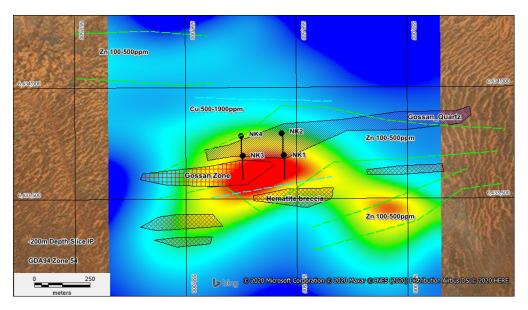


Figure 3: EL 8745 Nth Kanbarra proposed drill holes NK1 to NK 4

# Field work at Brungle Creek within EL 8954, near Tumut NSW

A field based exploration work was planned for early November 2020 to generate potential base metal target areas, including cobalt. This work would be followed at a later time by field geochemical sampling traverses across any targets identified and use of the Company's Olympus Vanta pXRF instrument to collect multi-element geochemical readings. The program was deferred because of bad weather in the area and a revised commencement date is awaiting the approval of access from relevant authorities.



Figure 4: Brungle Creek location map

## **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:**

Eric Sam Yue
Executive Director/ Company Secretary

