AUSMON RESOURCES LIMITED

AGM PRESENTATION

Exploration Projects - NSW

Presented by
Mark Derriman (Chief Technical Officer)

27th November 2020

Disclaimer

AUSMON RESOURCES LIMITED

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
- May include, among other things, statements regarding targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

Ausmon Resources Limited disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

Competent Person Statement

The information in this presentation 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.

Business Strategy – Exploration for Minerals

AUSMON RESOURCES LIMITED

- Focus on exploration for minerals with potential high growth demand and price increases in the medium term as the world economy recovers from the current recession:
  - Gold
  - Battery minerals e.g. cobalt, lithium, graphite, nickel and zinc
  - Industrial base metals e.g. zinc, nickel, chromium and copper
  - Critical minerals - rare earths
- Exploration in Australia is preferred – home base with known regulatory system
- Exploration in foreign jurisdictions – concern on country risks and high establishment costs

Business Strategy - Gold Price Chart

AUSMON RESOURCES LIMITED

Business Strategy – Gold

AUSMON RESOURCES LIMITED

Global macro-economic turmoil in an environment of international trade disputes and Covid-19 pandemic causing high volatility and a devastating world recession has pushed investors to gold holdings as a safeguard of value especially with prevailing low interest and inflation.

Gold price increased substantially in 2019/2020 and likely to remain high for some time until the world economy recovers and stabilises.

Gold exploration in the short to medium term can be a very rewarding investment with the appropriate project.

Ready market for gold production.

Gold's value as a commodity is largely a function of its physical and geological properties; the more important of these are as follows:

Scarcity: Gold is reasonably scarce, so there is not likely to be a loss of confidence from supply growth; and mine-supply growth over time is reasonably predictable.

Utility: Gold is divisible, indestructible and transportable; furthermore, it can be stored indefinitely, all of which makes it unique as a convenient agent of exchange.

Acceptability: Gold has been a widely accepted and used form of currency for much of human history

Business Strategy – Metals for EV

AUSMON RESOURCES LIMITED

- Electric Vehicle take-up boom is expected in the near term as countries bring forward to as early as 2030 the banning of sale of petrol and diesel vehicles and manufacturers opting to favour EV production. Prices of EV are becoming competitive.

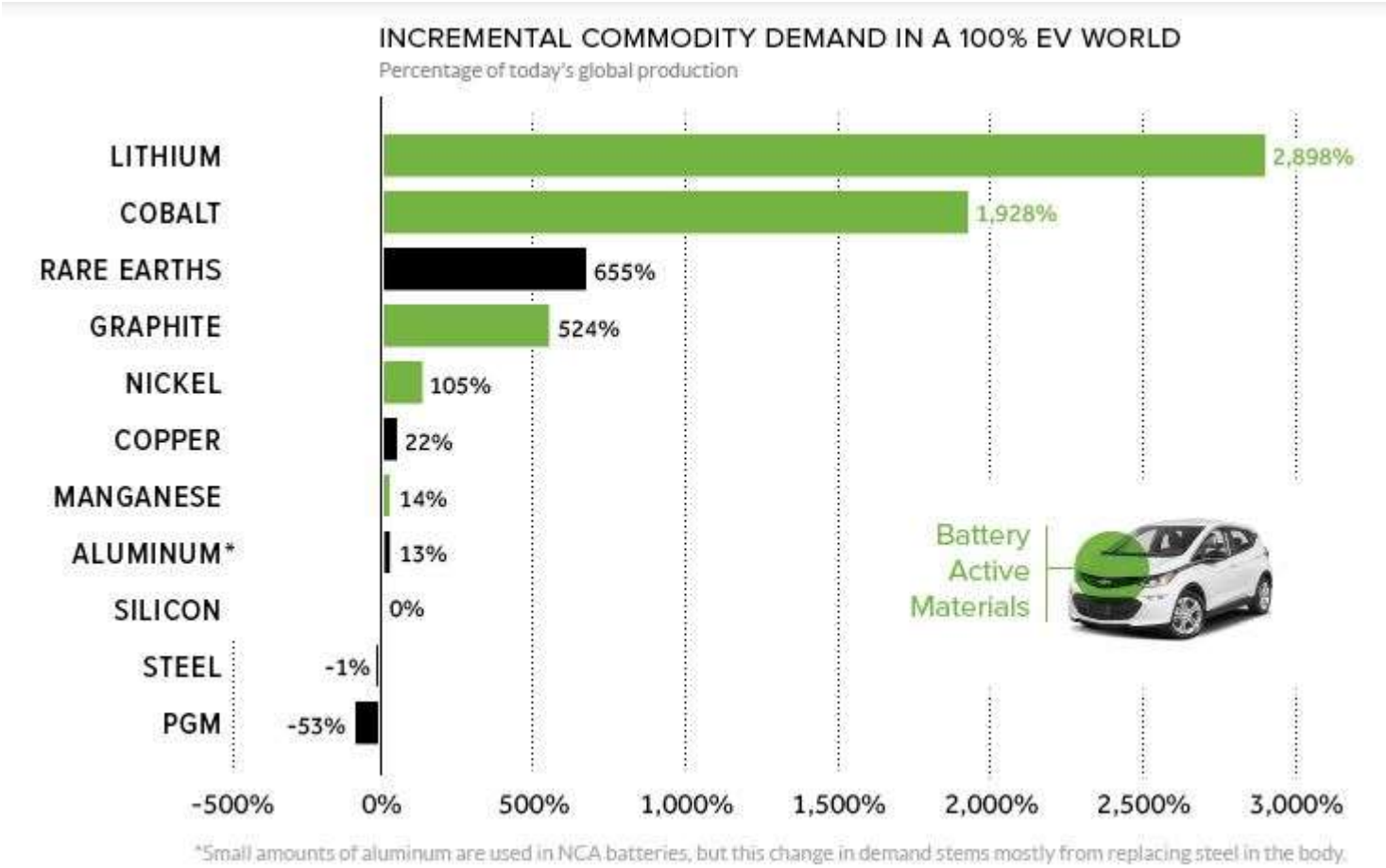
- The increase in demand for EV batteries is expected to cause cobalt supply deficits arising as early as 2022/2023 with cobalt price rising after the 2019/2020 price fall.

- Reduction in cobalt content in batteries under development unlikely to reduce demand because of volume of batteries required.

- Nickel, zinc and copper demand are also expected to increase as world stockpile diminishes and China and India recover but may be less affected by supply deficits as new production sources come on stream.

EV Metals – Supply and Demand

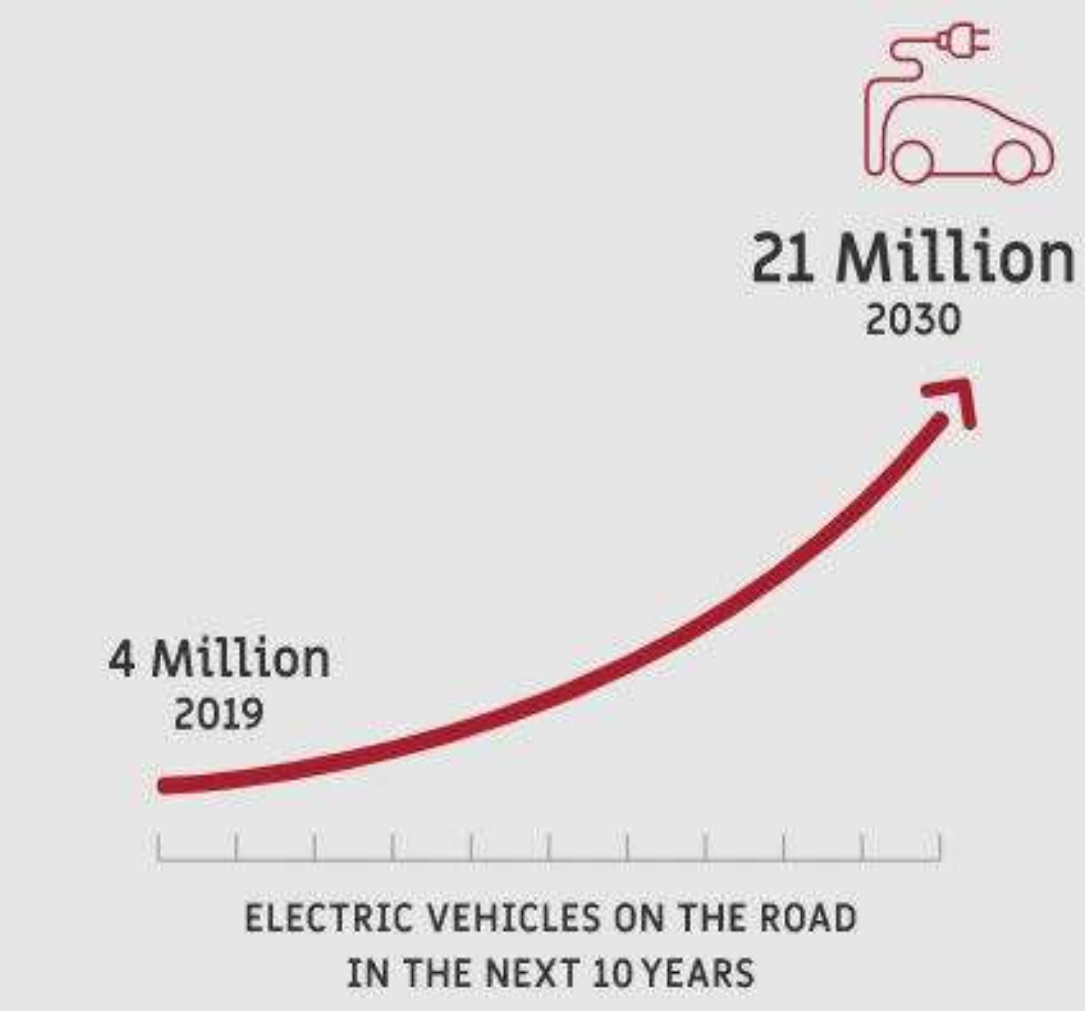
AUSMON RESOURCES LIMITED



Source: Visual Capitalist Article by Jeff Desjardins September 2017

EV Growth into the Future

AUSMON RESOURCES LIMITED



$15.7 Billion Growth in Next 3 Years

The Electric Vehicle Battery Market will grow by USD 15.7 Billion during 2019-2023*

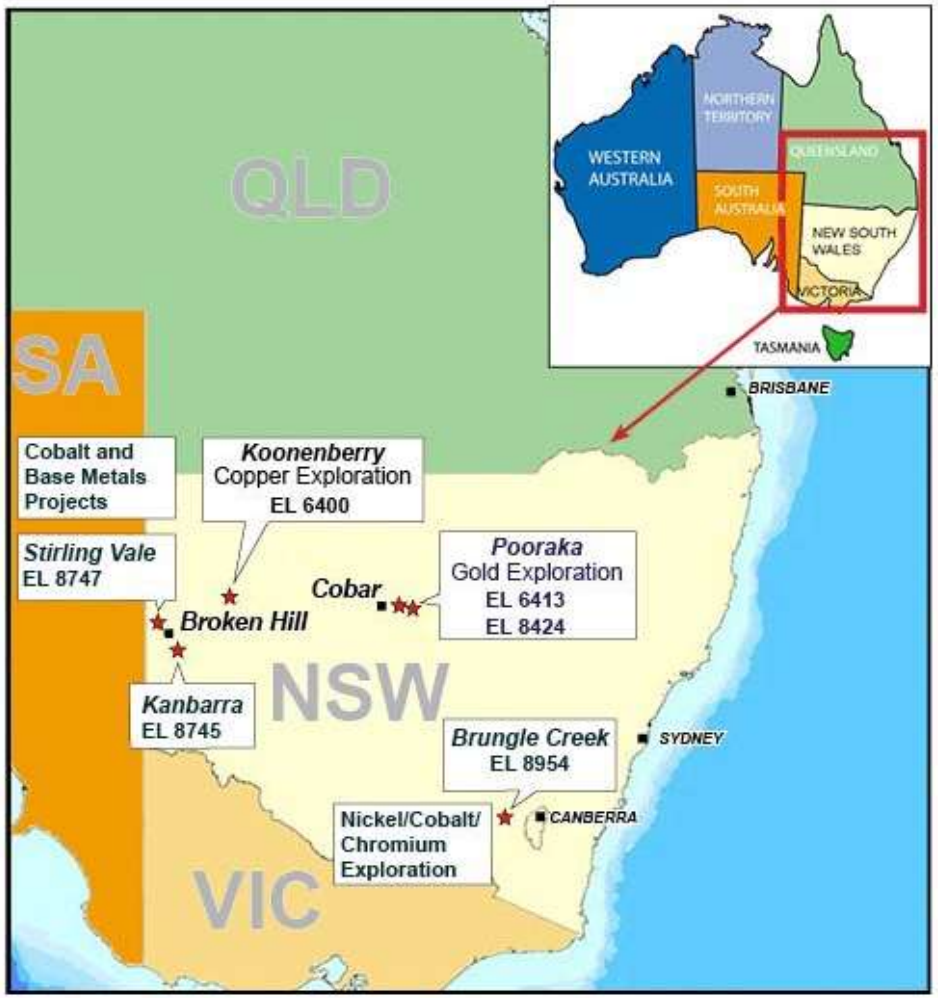
**Technavio – Global Electric Vehicle (EV) Battery Market 2019-2023 Report*

Global demand for Co and Ni in the production of Li Ion Batteries is growing rapidly by the emergence of Mass Produced EV's and the evolution of clean energy storage technologies for homes and industry. There is estimated to be 21 Million EV's on the road by 2030*

**Deloitte – Battery Electric Vehicles report 2019*

Focus on 6 Tenements in NSW, Australia

AUSMON RESOURCES LIMITED



Ausmon Tenement Register

AUSMON RESOURCES LIMITED

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%	Surrendered 25 September 2020
EL 8747	Stirling Vale	NSW	100%	Expiry on 24 May 2024
EPM 26764	Mt Tewoo	QLD	100%	Surrendered 11 Feb 2020
EL 8954	Brungle Creek	NSW	100%	Expiry 11 March 2026

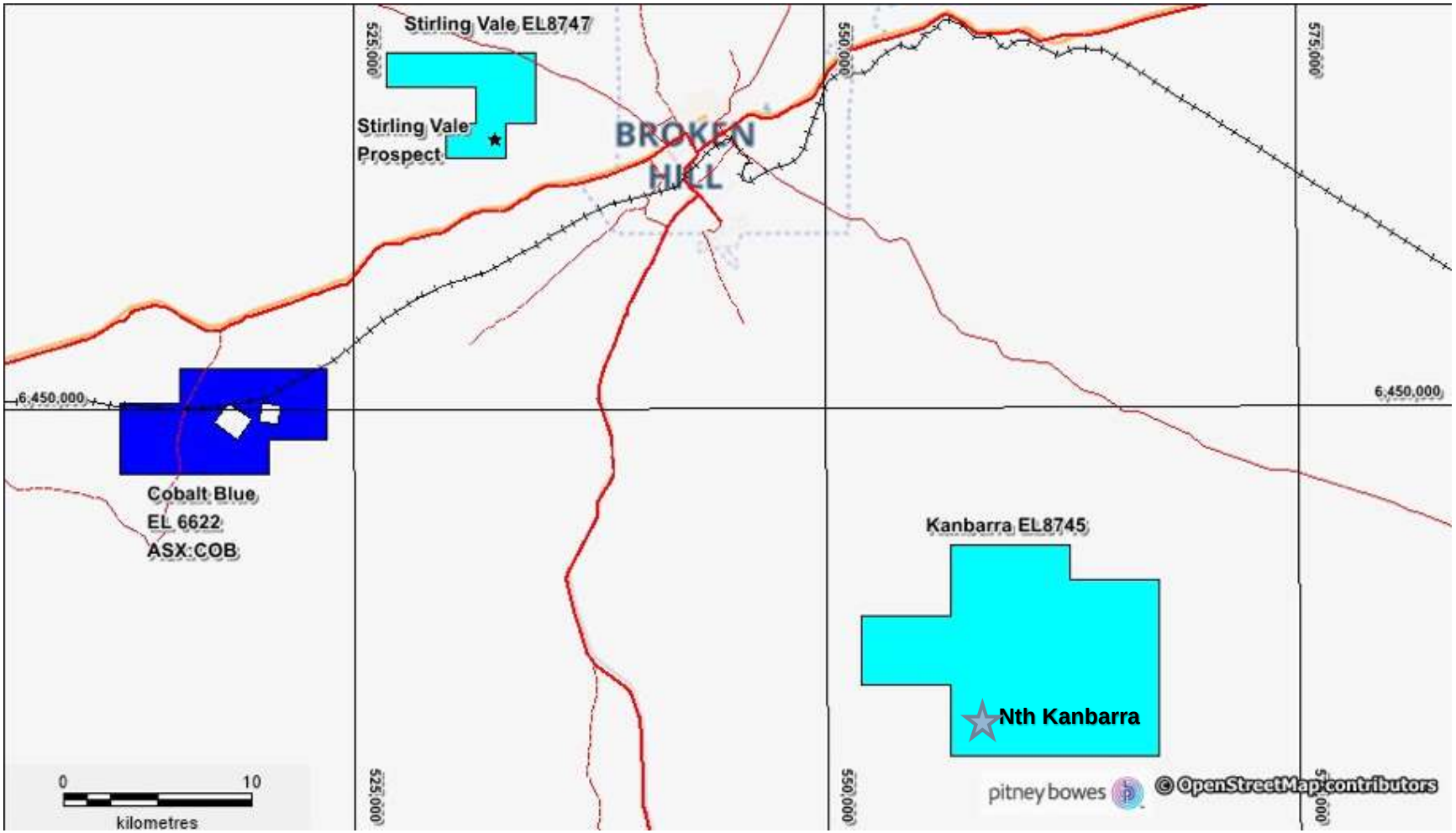
Broken Hill Tenements – EL 8745 and EL 8747

AUSMON RESOURCES LIMITED

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

Broken Hill Tenements - EL 8745 and EL 8747

AUSMON RESOURCES LIMITED



Broken Hill Tenements
Zinc, Cobalt and Copper

AUSMON RESOURCES LIMITED

- Targeting a Cobalt rich Pyritiferous zone (PI2) hosted by albite gneiss, the same stratigraphic horizon being evaluated by Cobalt Blue Holdings (ASX: COB) to the south west of Ausmon's EL 8747.

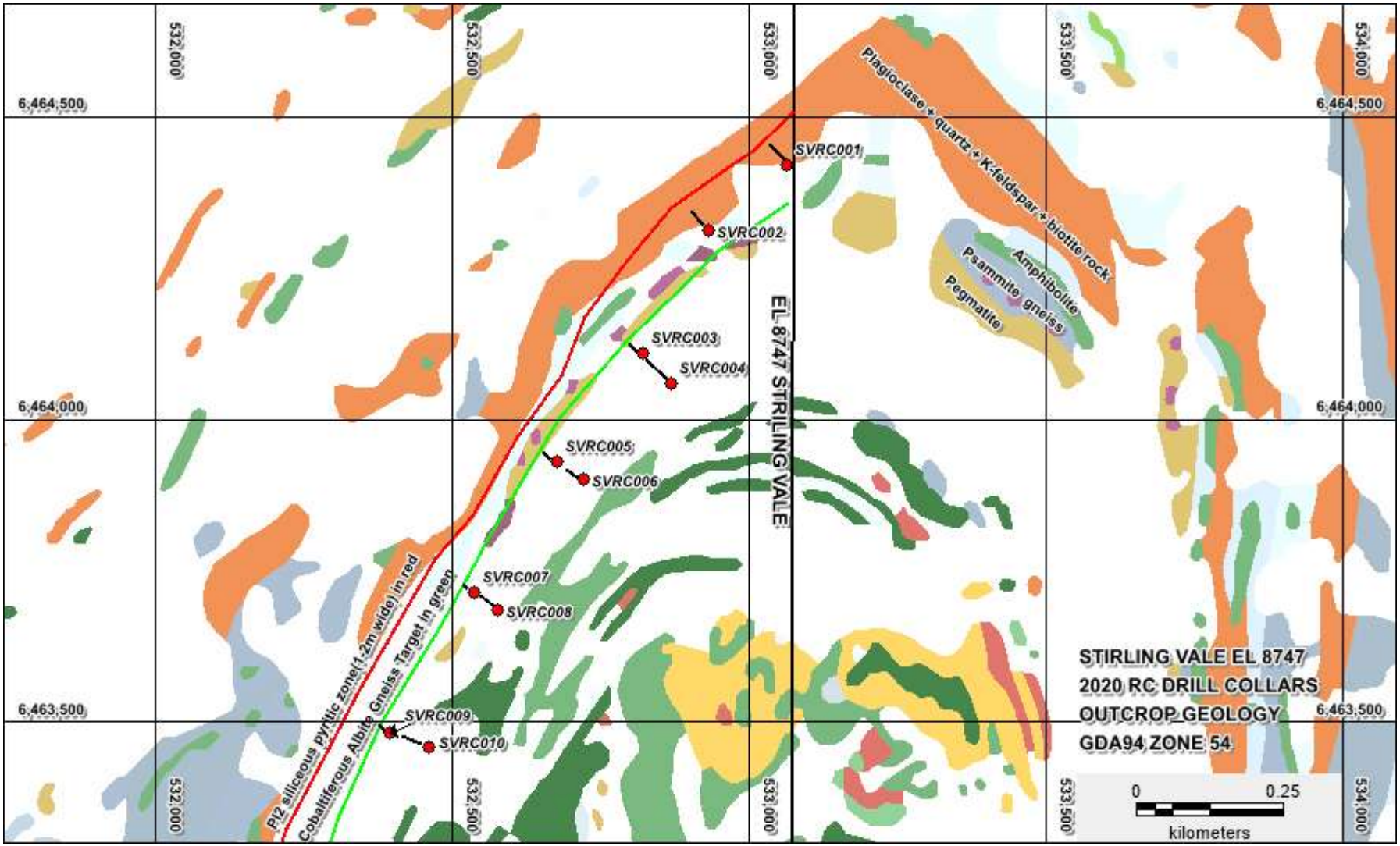
- The nearby Cobalt Blue project has an Indicated/Inferred JORC2012 Mineral Resource of 111Mt @ 889ppm Co equivalent. A prefeasibility study has been completed and a test processing plant is under construction.

- Resampling of historical drill core at the Stirling Vale Prospect in EL 8747 returned the following assays:
  1.4m @ 962ppm Co from 130m and 0.3m @ 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.

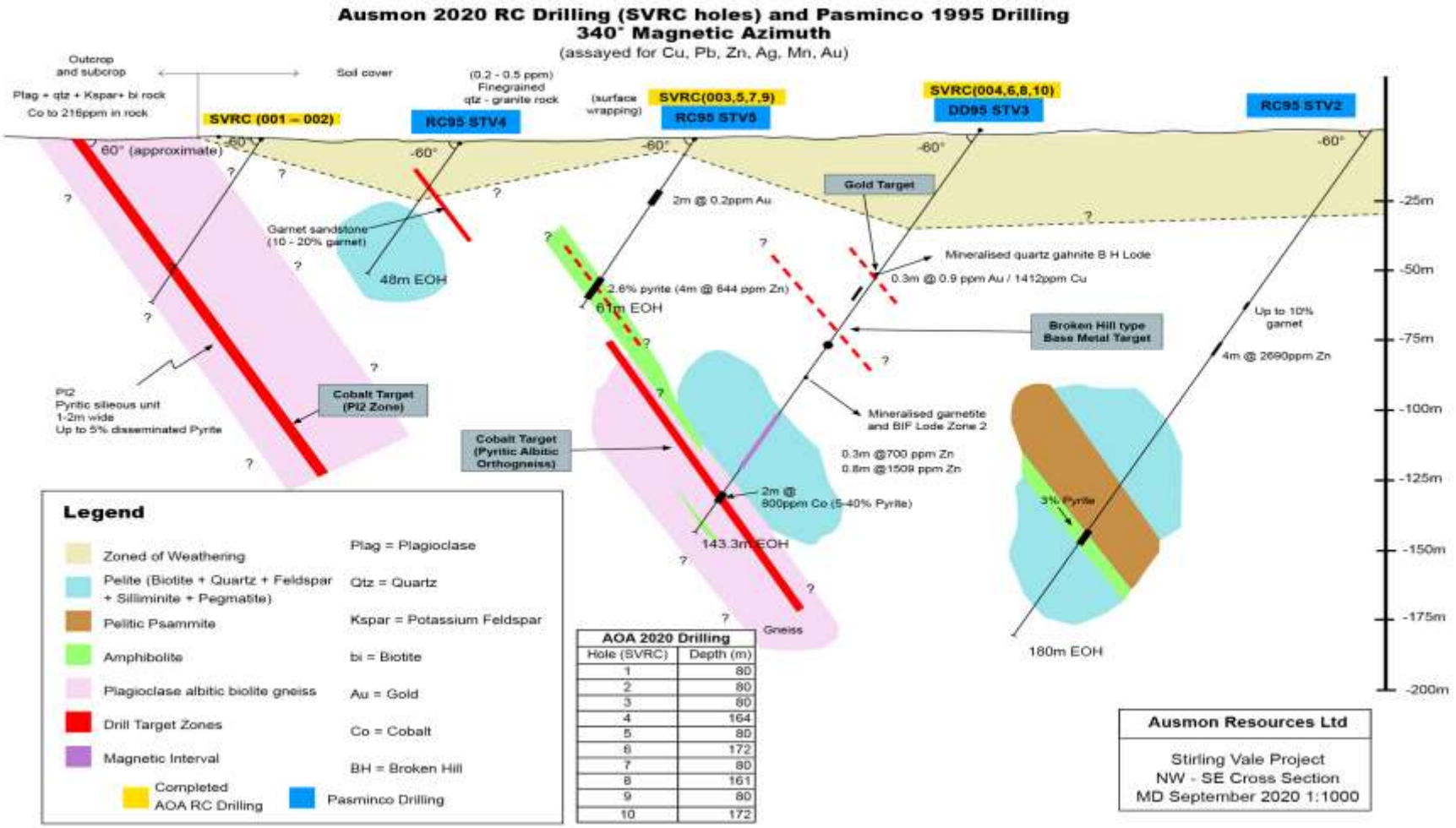
Broken Hill Tenements – EL 8747
September 2020 Stirling Vale Drilling

AUSMON RESOURCES LIMITED



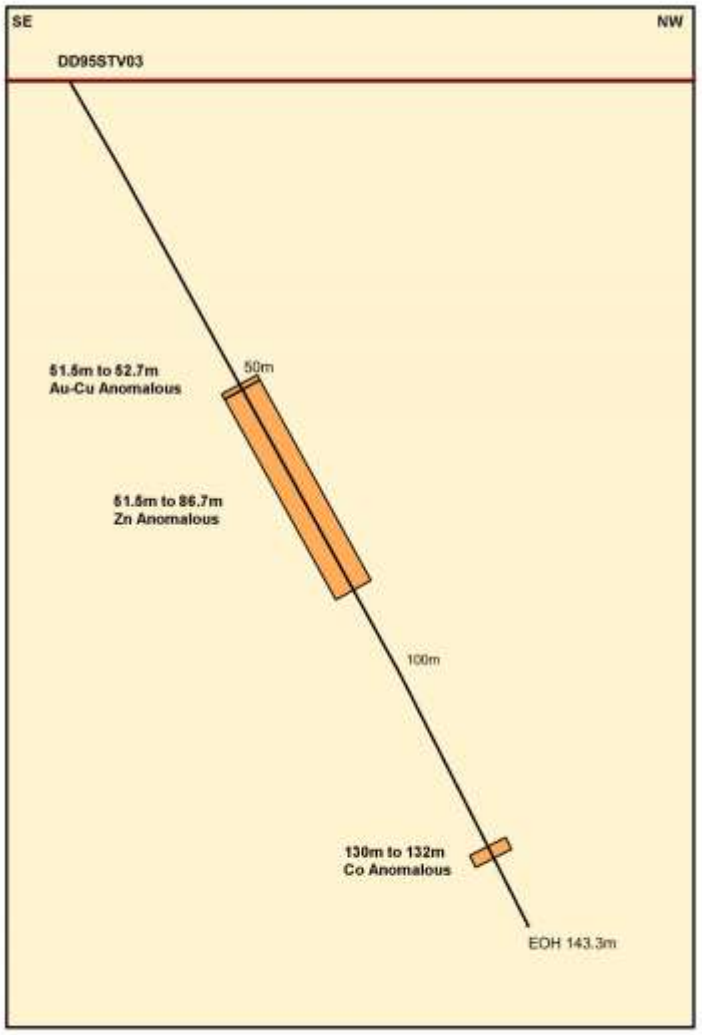
Broken Hill Tenements
Zinc, Cobalt and Copper

AUSMON RESOURCES LIMITED



EL 8747 Stirling Vale– Core Hole and Outcrop

AUSMON RESOURCES LIMITED



P12 pyrite zone in outcrop left and hand specimen below

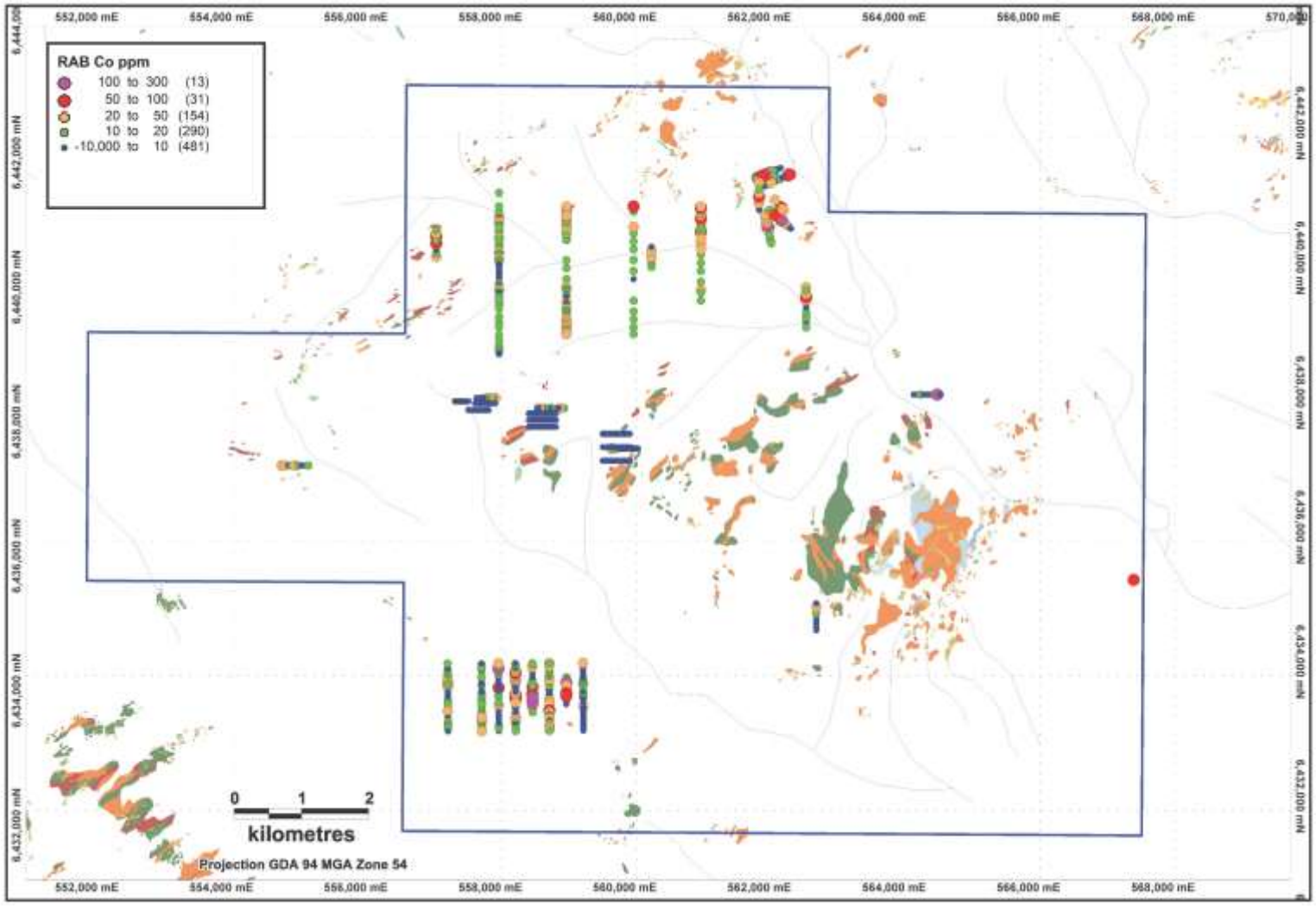
EL 8745 – Nth Kanbarra Prospect

AUSMON RESOURCES LIMITED

Surface expression of Nth Kanbarra Prospect and a hand sample of the outcropping gossan

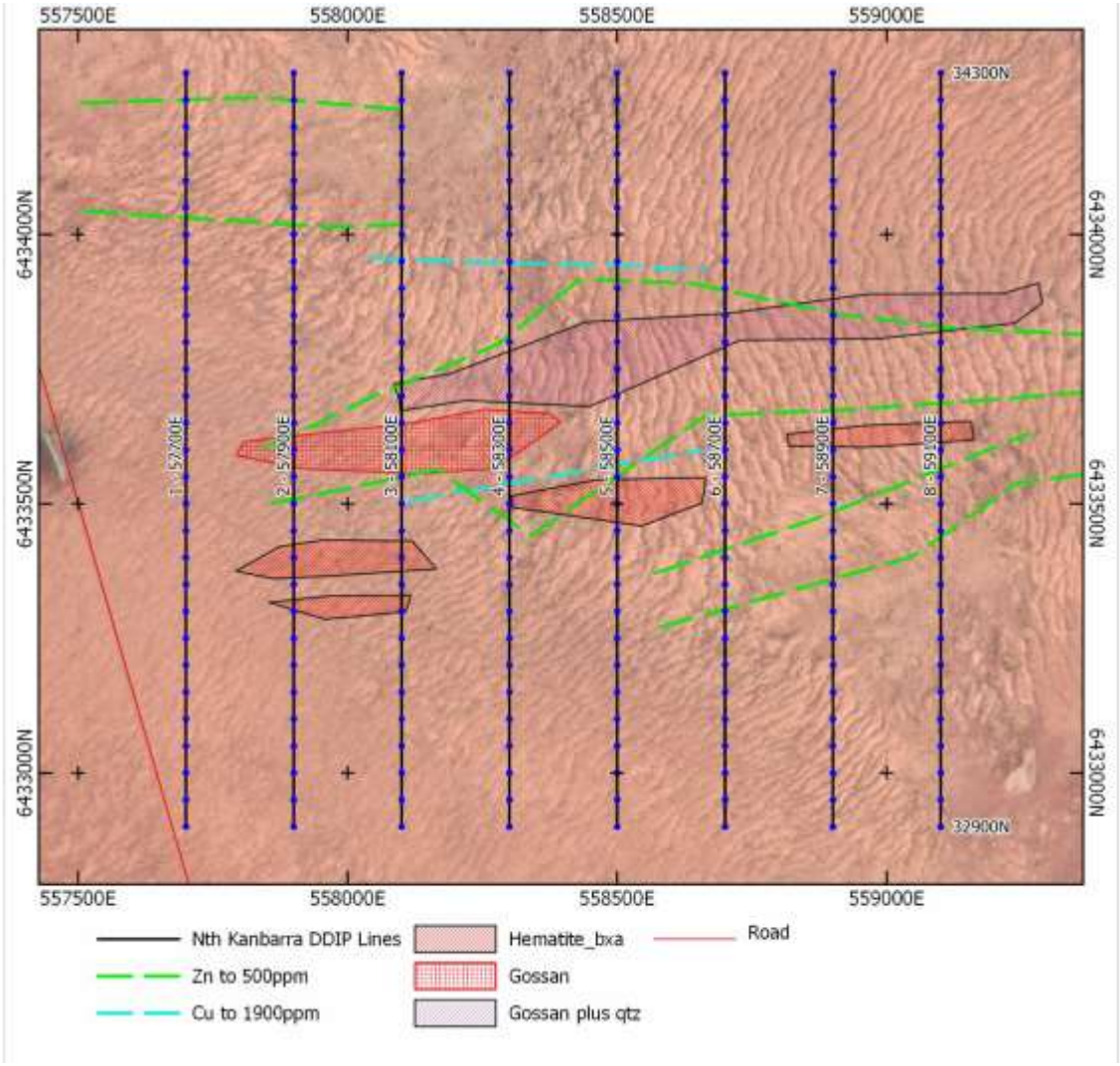
EL 8745 Kanbarra– Historical Drilling

AUSMON RESOURCES LIMITED



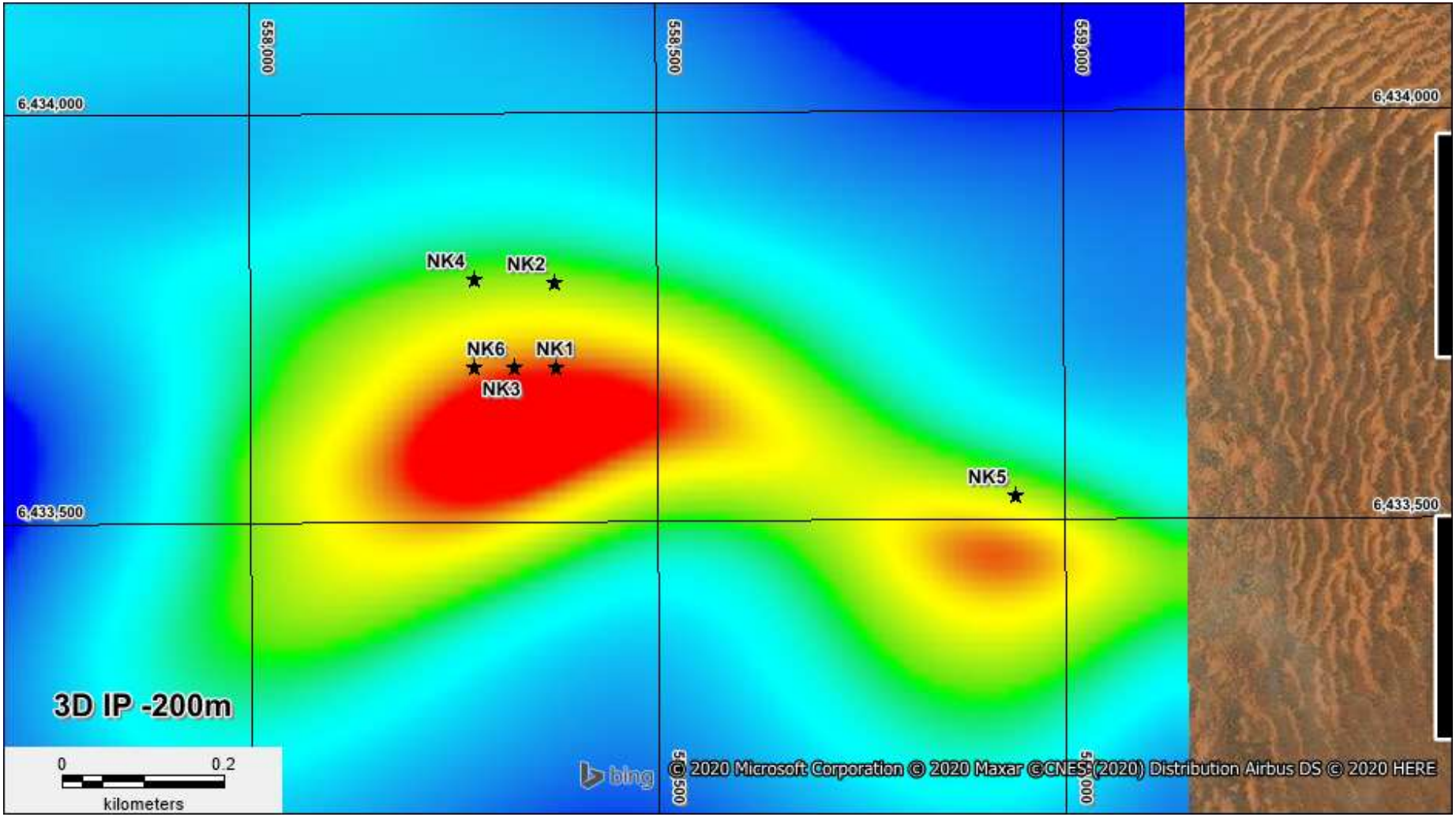
EL 8745 - Nth Kanbarra Prospect
September 2020 IP Survey

AUSMON RESOURCES LIMITED



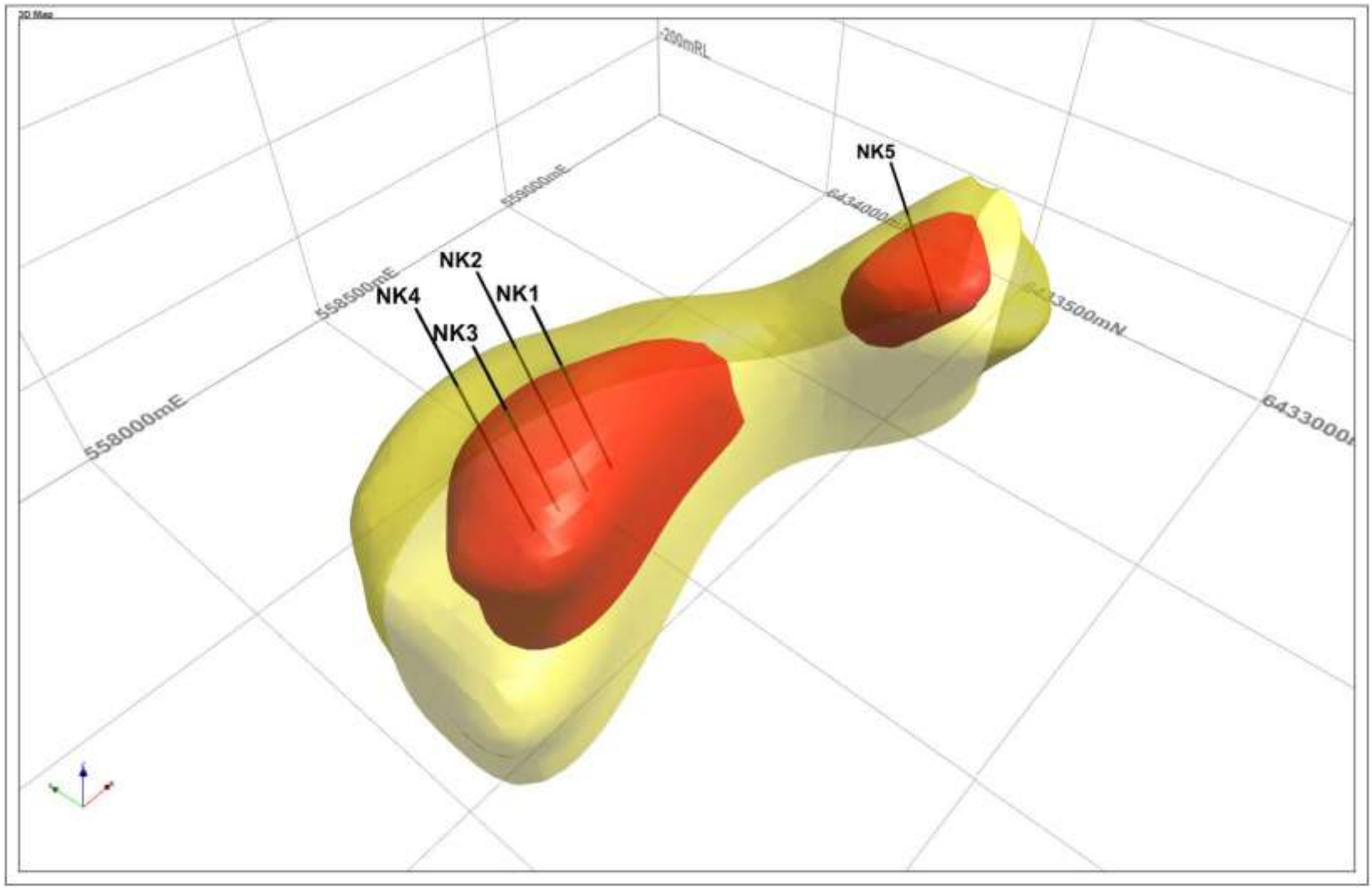
EL 8745 – Nth Kambarra
IP Chargeability Anomaly

AUSMON RESOURCES LIMITED



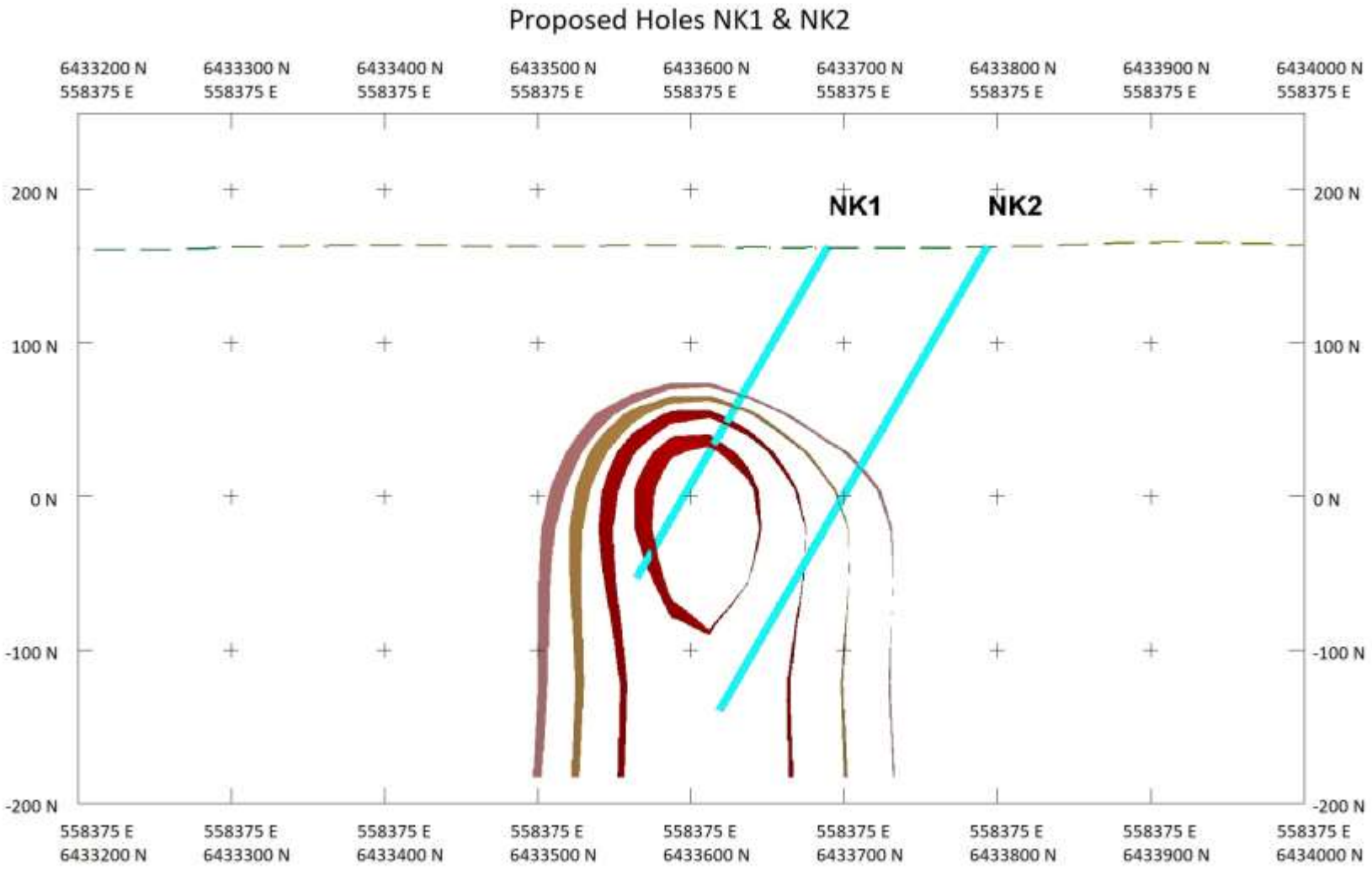
EL 8745 – Nth Kanbarra 3D IP Chargeability Anomaly and Proposed Drilling

AUSMON RESOURCES LIMITED



EL 8745 – Nth Kanbarra IP Anomaly and Proposed Drilling

AUSMON RESOURCES LIMITED



EL 8745 - Nth Kanbarra Prospect

AUSMON RESOURCES LIMITED

- 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
- Historic shallow drilling (<50 m) has delineated an intermittent zone of gossan and hematite breccia over 1 km with little to no surface expression
- Elevated drill geochemistry to 1,900 ppm Cu, 500 ppm Zn and 300 ppm 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 >100 ppm 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

Broken Hill Tenements
Next Phase of Exploration

AUSMON RESOURCES LIMITED

EL 8747 Stirling Vale

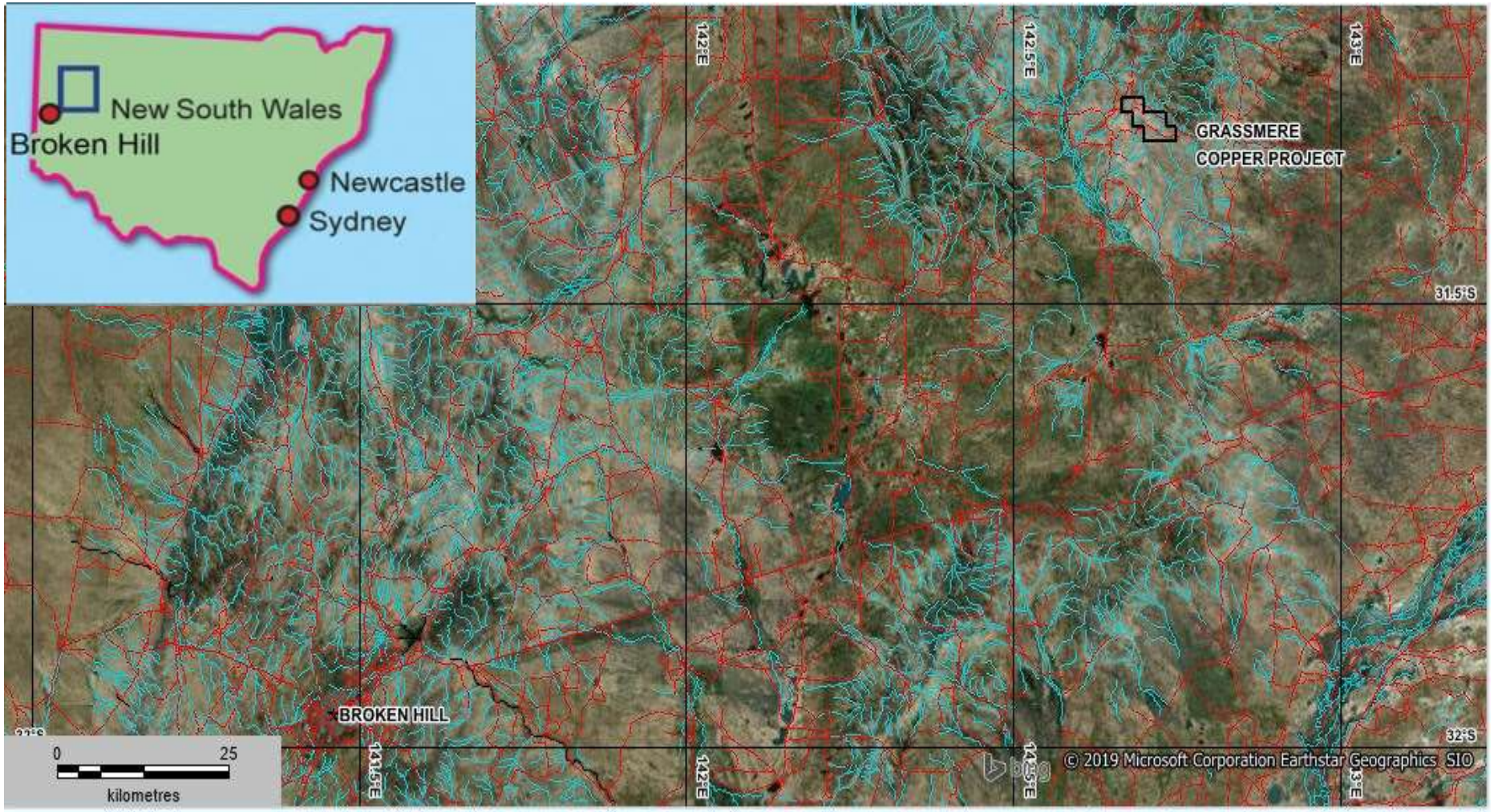
- Review results from the September 2020 RC drilling program.
- Use the spectral mineralogy as a possible “vector” to deeper mineralised systems.
- Assess for follow up drilling in 2021.
- Field inspection of prospects to the NW of the Stirling Vale Prospect.

EL 8745 Kanbarra

- Complete threatened species Test of Significance for Thick-billed Grass wren.
- Subject to approval by DPI proceed with first RC/Diamond drill program to test the IP chargeability anomaly at Nth Kanbarra.
- Subject to results from the first phase of drilling program plan further drilling across the 1.5 km IP chargeability anomaly

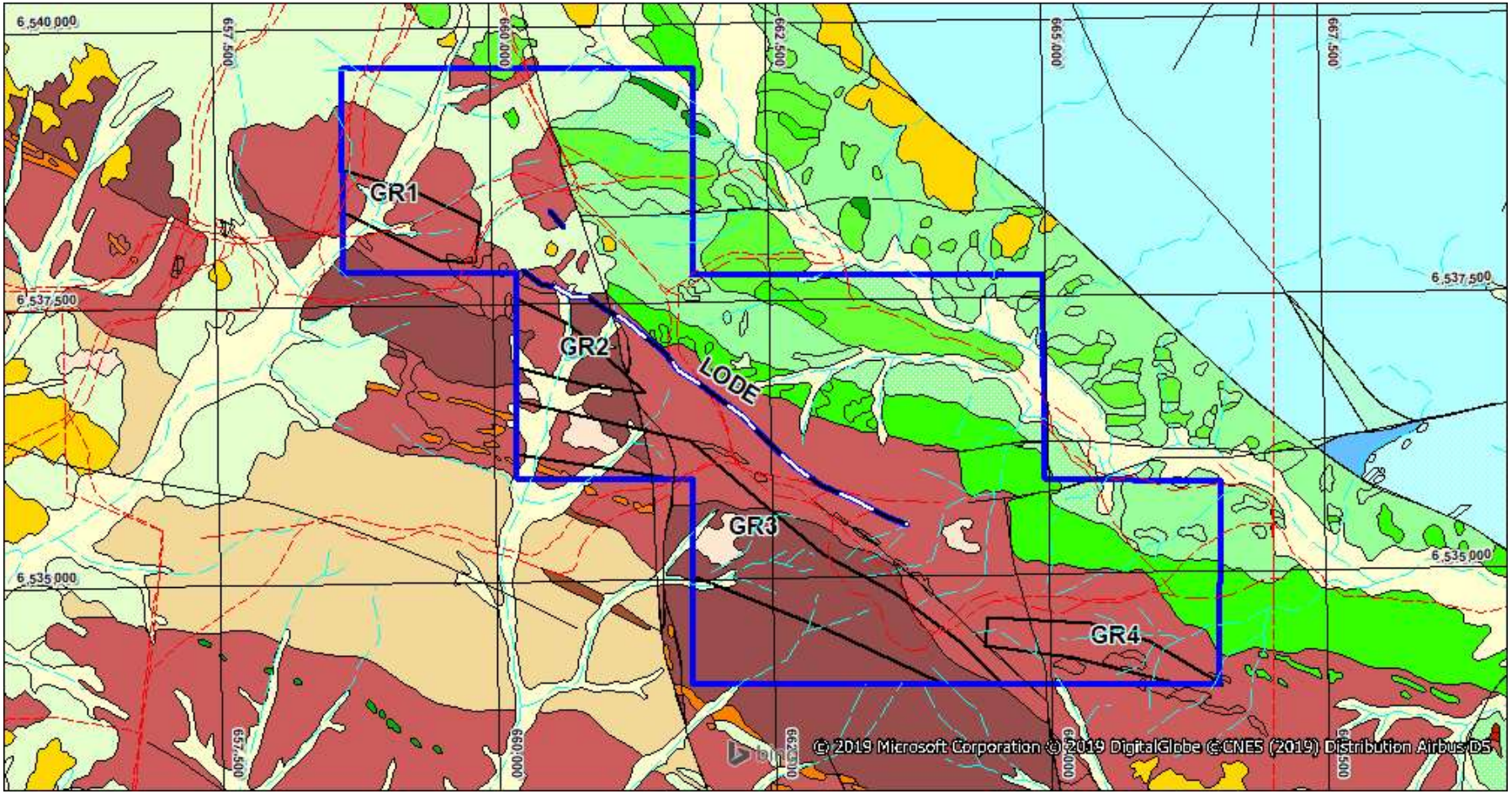
EL 6400 – Grassmere Koonenberry Copper Resource

AUSMON RESOURCES LIMITED



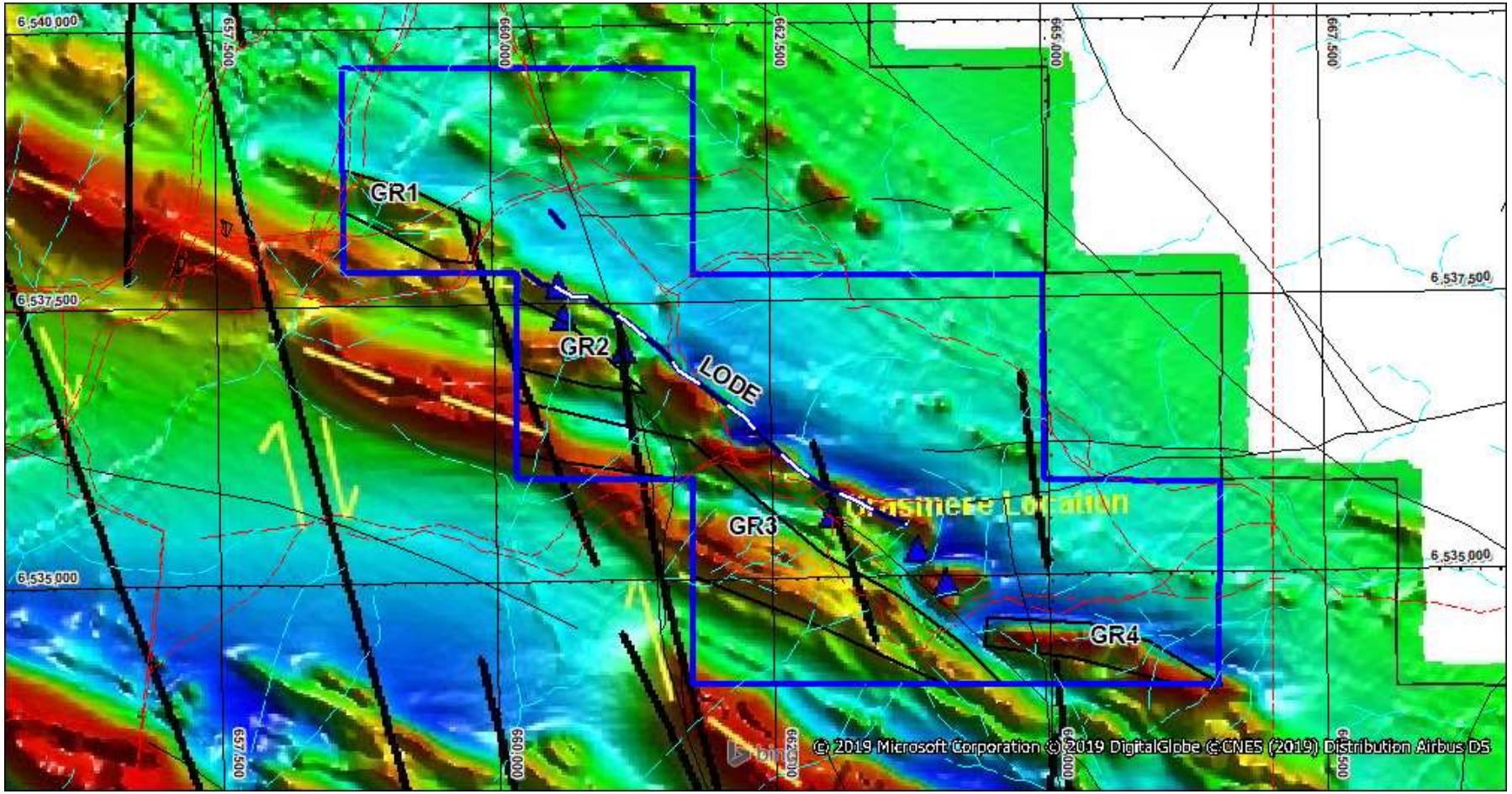
EL 6400 – Grassmere Lode and Geology

AUSMON RESOURCES LIMITED



EL 6400 – Grassmere Lode and Magnetics

AUSMON RESOURCES LIMITED



EL 6400 – Grassmere Koonenberry

AUSMON RESOURCES LIMITED

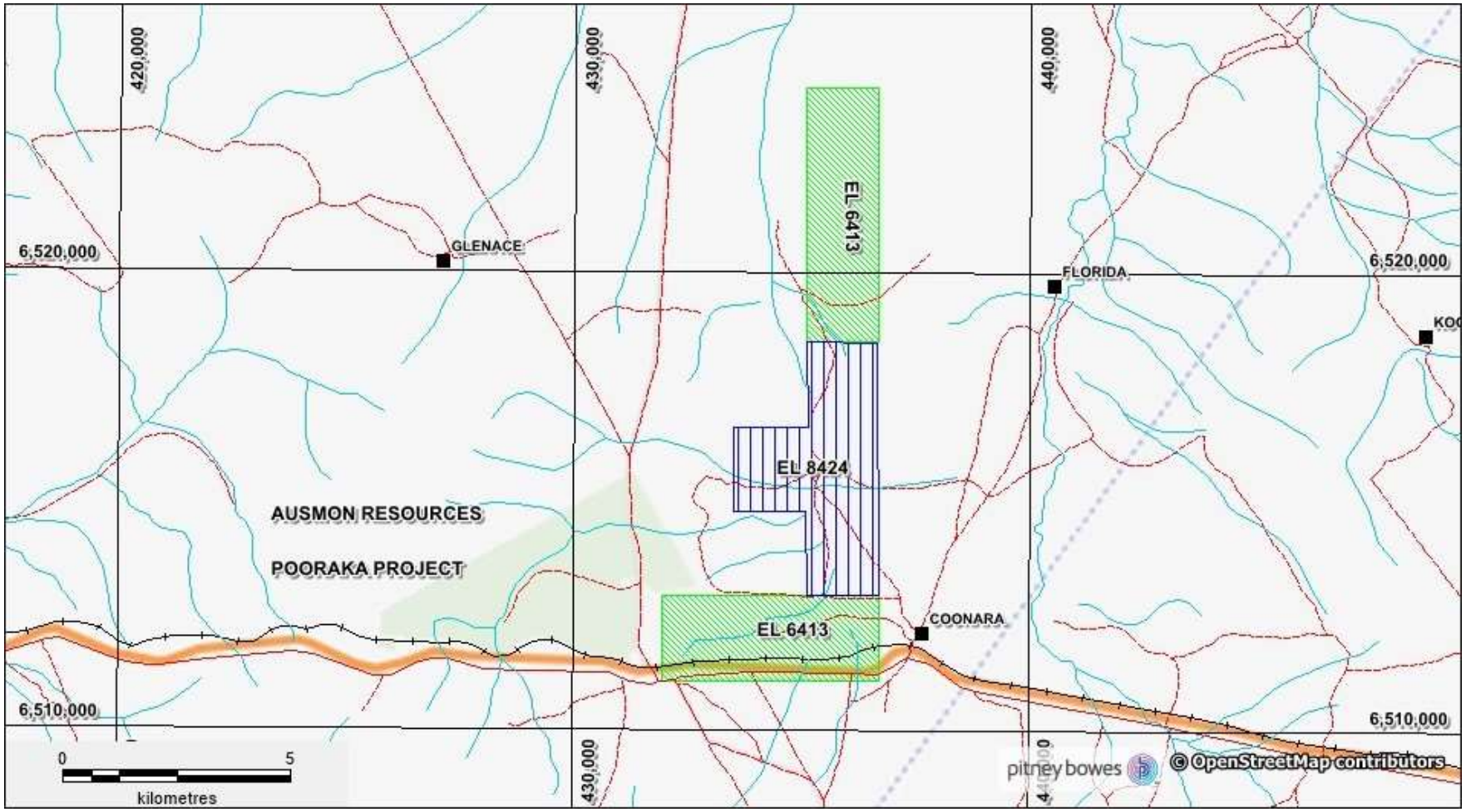
- This EL covers the Grasmere-Peveril Cu-Zn-(Ag) deposits, which contain a significant indicated and inferred JORC Code 2004 compliant resource of 5.75mt @ 1.03% Cu, 0.35% Zn, 2.3g/t Ag and 0.05g/t Au (Inferred: 2.73 mt grading 0.9% Cu, 0.4% Zn, .04 g/t Au and 2.05 g/t Ag. Indicated: 3.02 mt grading 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 looking at options to advance the project.

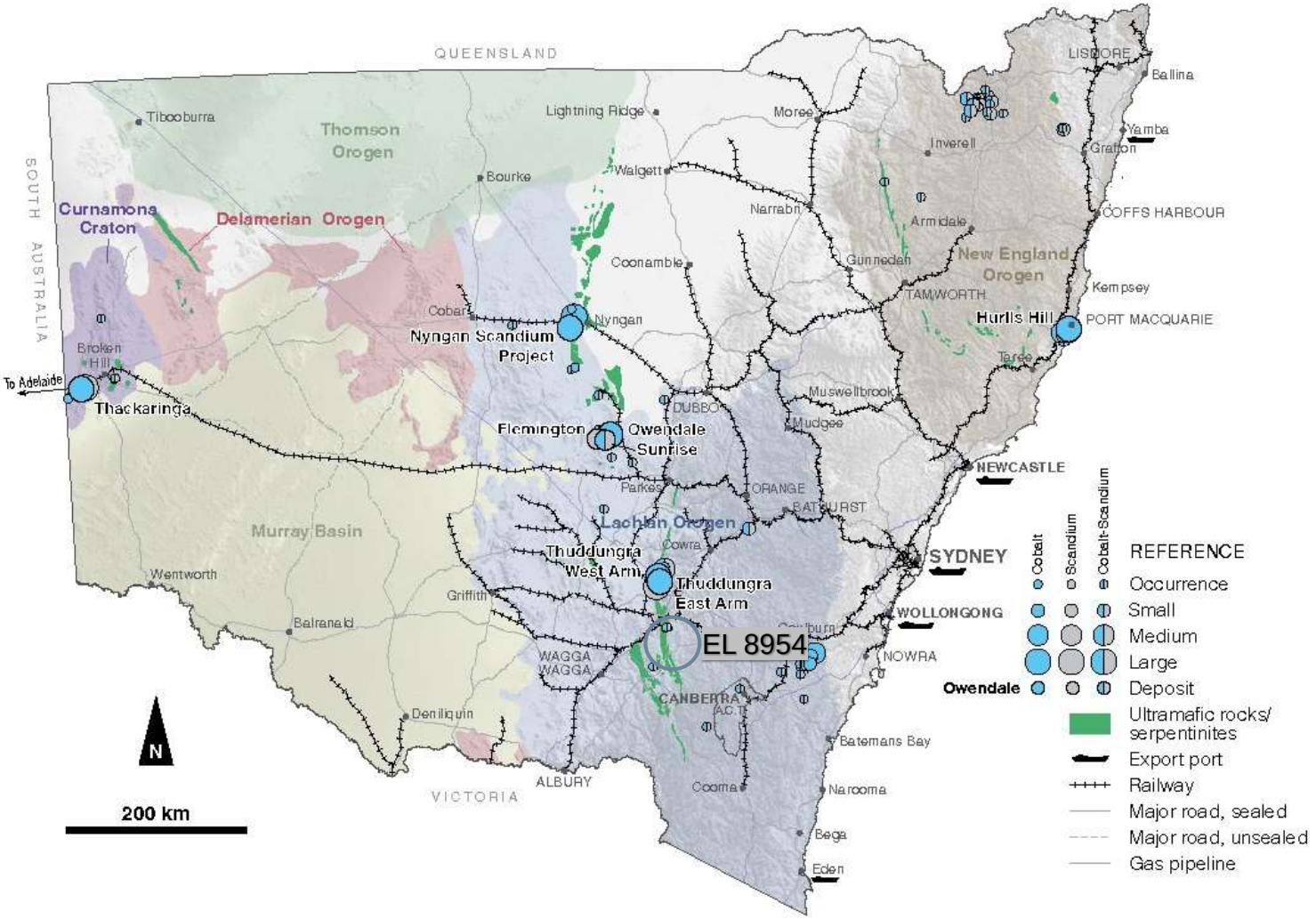
EL 8424 and EL 6413 – Pooraka Gold Exploration

AUSMON RESOURCES LIMITED



Cobalt in New South Wales

AUSMON RESOURCES LIMITED



EL 8954 – Brungle Creek
Copper/Chromite/Cobalt/Gold/Nickel

AUSMON RESOURCES LIMITED

- All assays and mineral locations included in the subsequent Brungle Creek Section and the map on the previous page have been taken from the NSW Department of Planning Industry and Environment – Resources and Geoscience Minview Portal which is a web mapping application that provides free access to view, search and download a comprehensive range of open file geoscientific data for NSW.
- Minview also provides access to a range of supporting reference data, including current and historic exploration and mining titles, areas available for exploration and cadastral information.
- No reported assays are from exploration activity completed by Ausmon

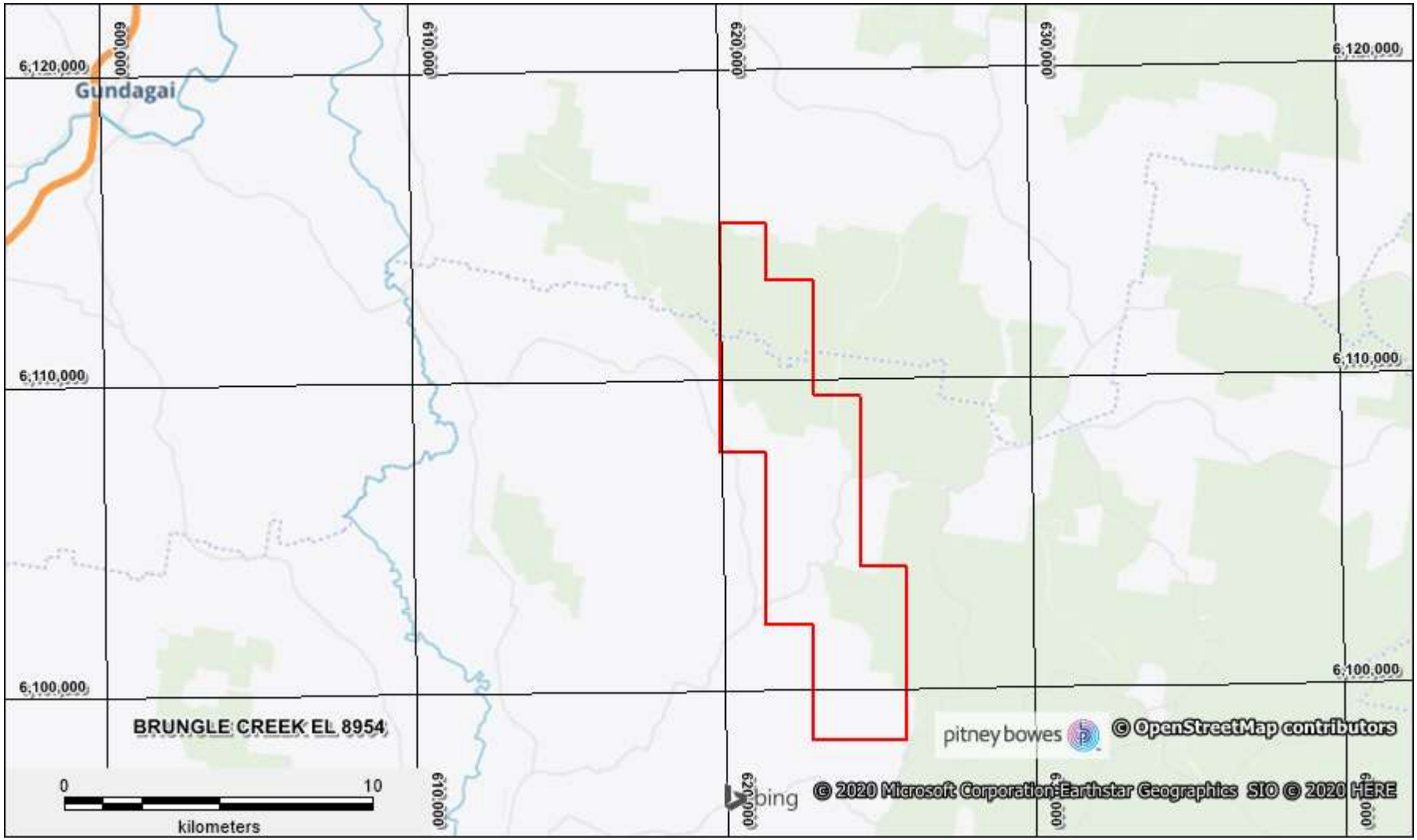
EL 8954 – Brungle Creek
Copper/Chromite/Cobalt/Gold/Nickel

AUSMON RESOURCES LIMITED

- 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 and copper 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.
- Historical Au assay of 3.763 ppm in volcanics/sediments adjacent and to the east of the Coolac Serpentinite.
- Historical Au prospect in N-S shear zone within Silurian Granodiorite to east of Coolac Serpentinite Belt.

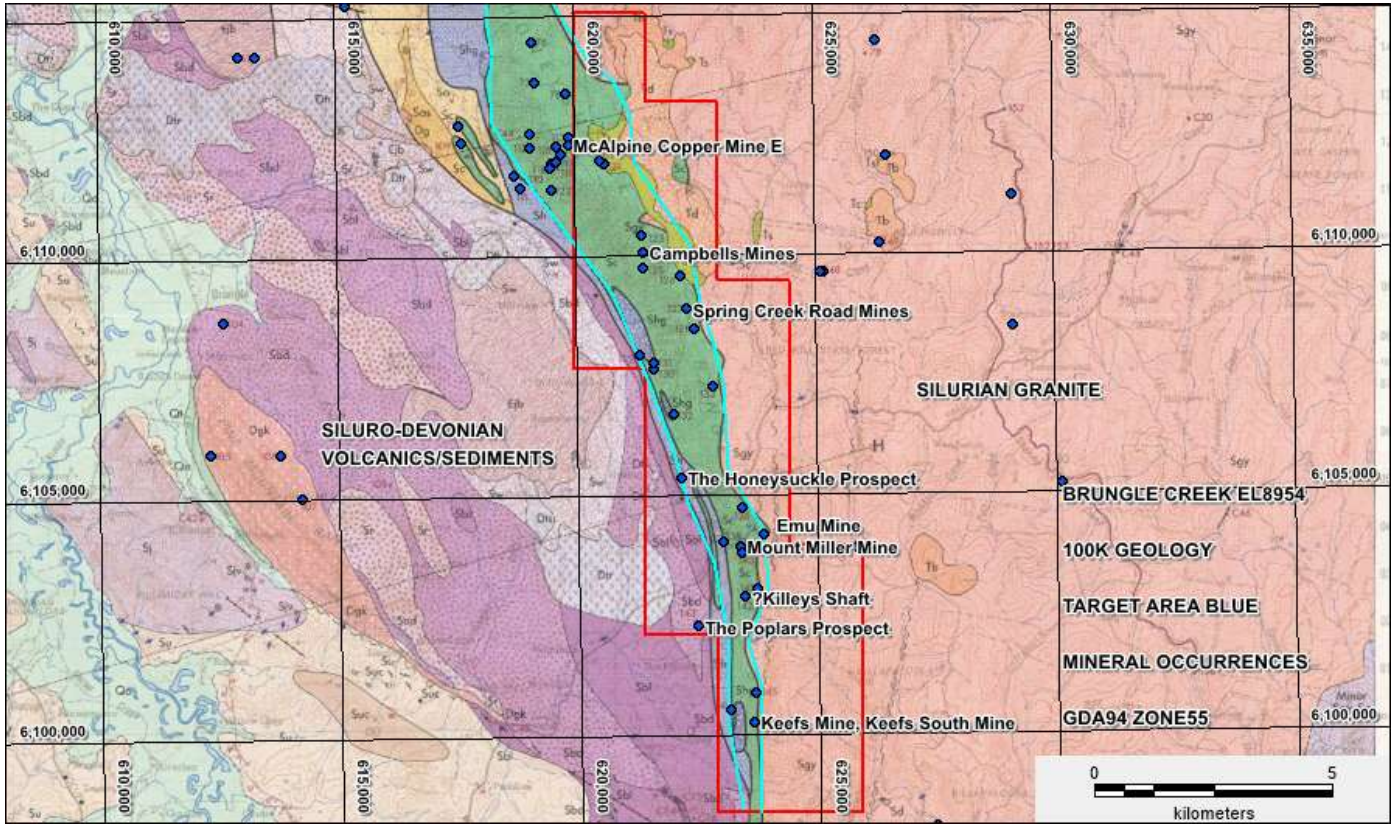
EL 8954 – Brungle Creek- Location

AUSMON RESOURCES LIMITED



EL 8954 – Brungle Creek Geology/Prospects

AUSMON RESOURCES LIMITED



The Coolac Serpentinite Belt in green is bound against Silurian Granodiorite rock of the Forbes Anticlinorial Zone to the east and Siluro Devonian volcanics and sediments to the west with largely faulted contacts.

Numerous copper and chromite prospects occur along the length of the serpentinite belt with the only recorded production from the McAlpine Copper Mine.

EL 8954 – Brungle Creek
Historic Mineral Occurrences

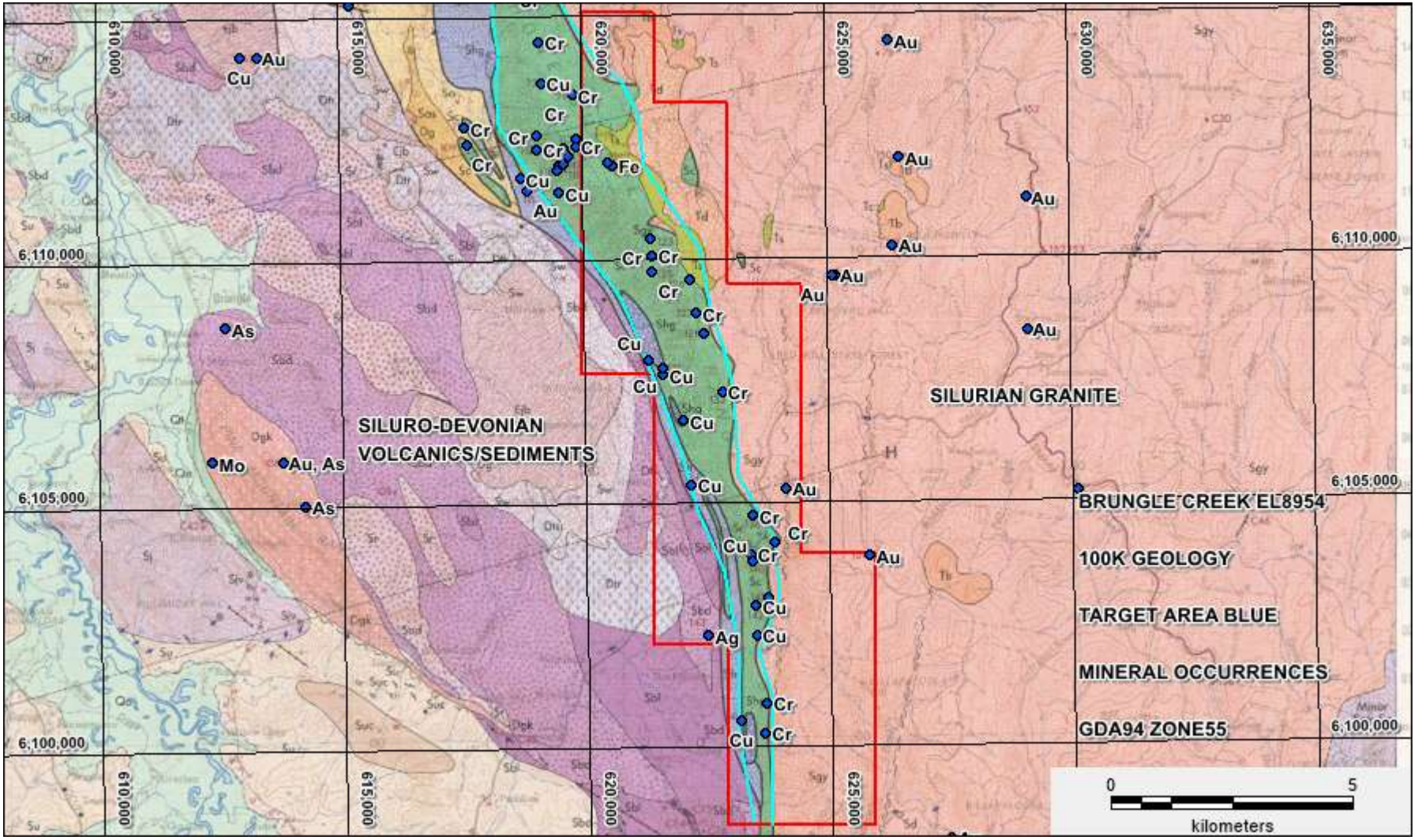
AUSMON RESOURCES LIMITED

Several prospects have scattered shallow pits and shafts

- **Geary's Prospect** – Rock assays to 20.4% Cu and 166 ppm Ag
- **Poplars Prospect** – Quartz tourmaline veins in dacite, average assays of 34.23% As, 53.23 ppm Ag and 0.21ppm Au
- **Emu Prospect** – Pod like chromite lenses with assays between 31.1% and 52.5% Cr
- **Kileys** – Shaft to 15 m with surface mullock assays 12.3% Cu
- **McAlpines** – 38 t production for 4.06t Cu

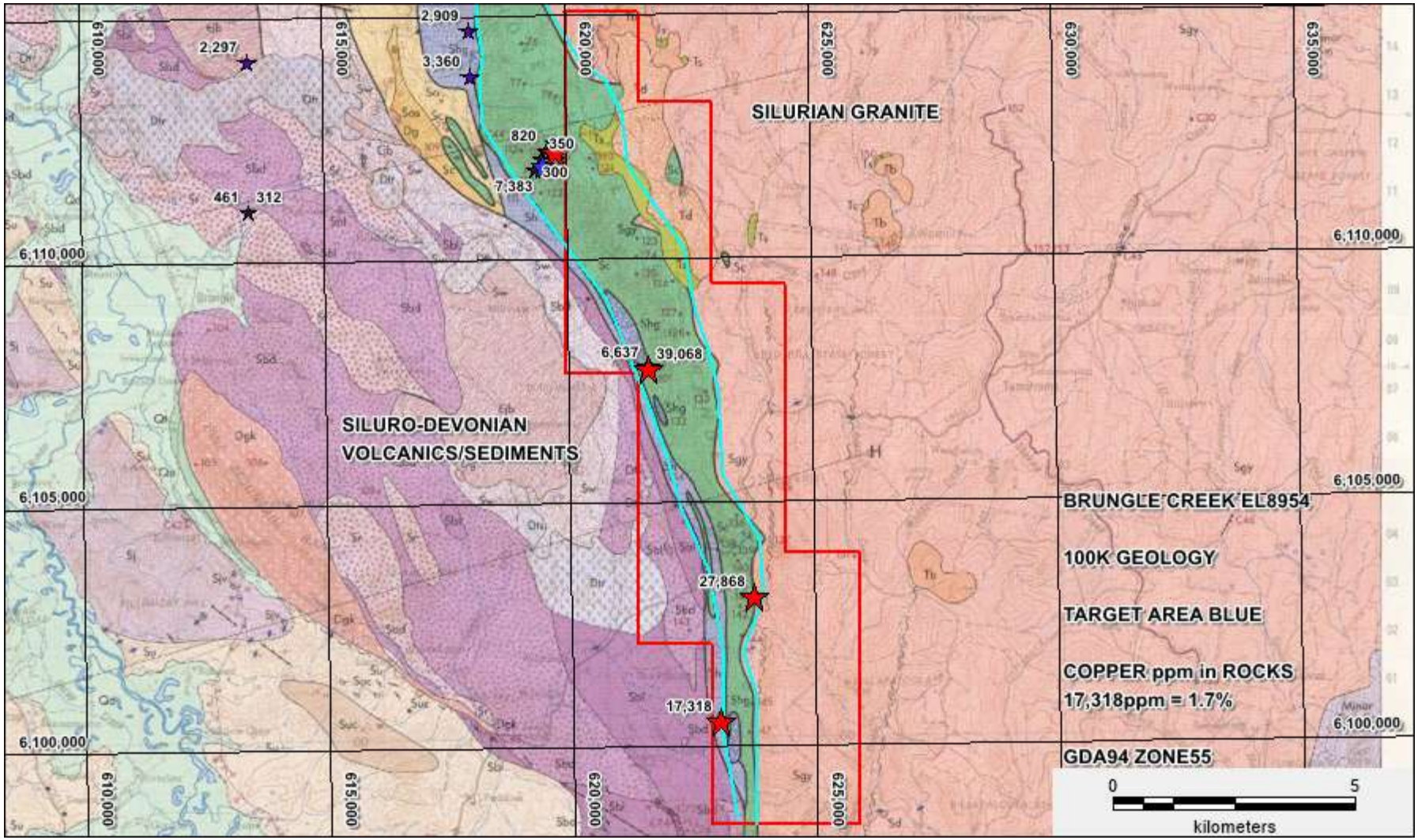
EL 8954 – Brungle Creek
Known Cobalt occurrences

AUSMON RESOURCES LIMITED



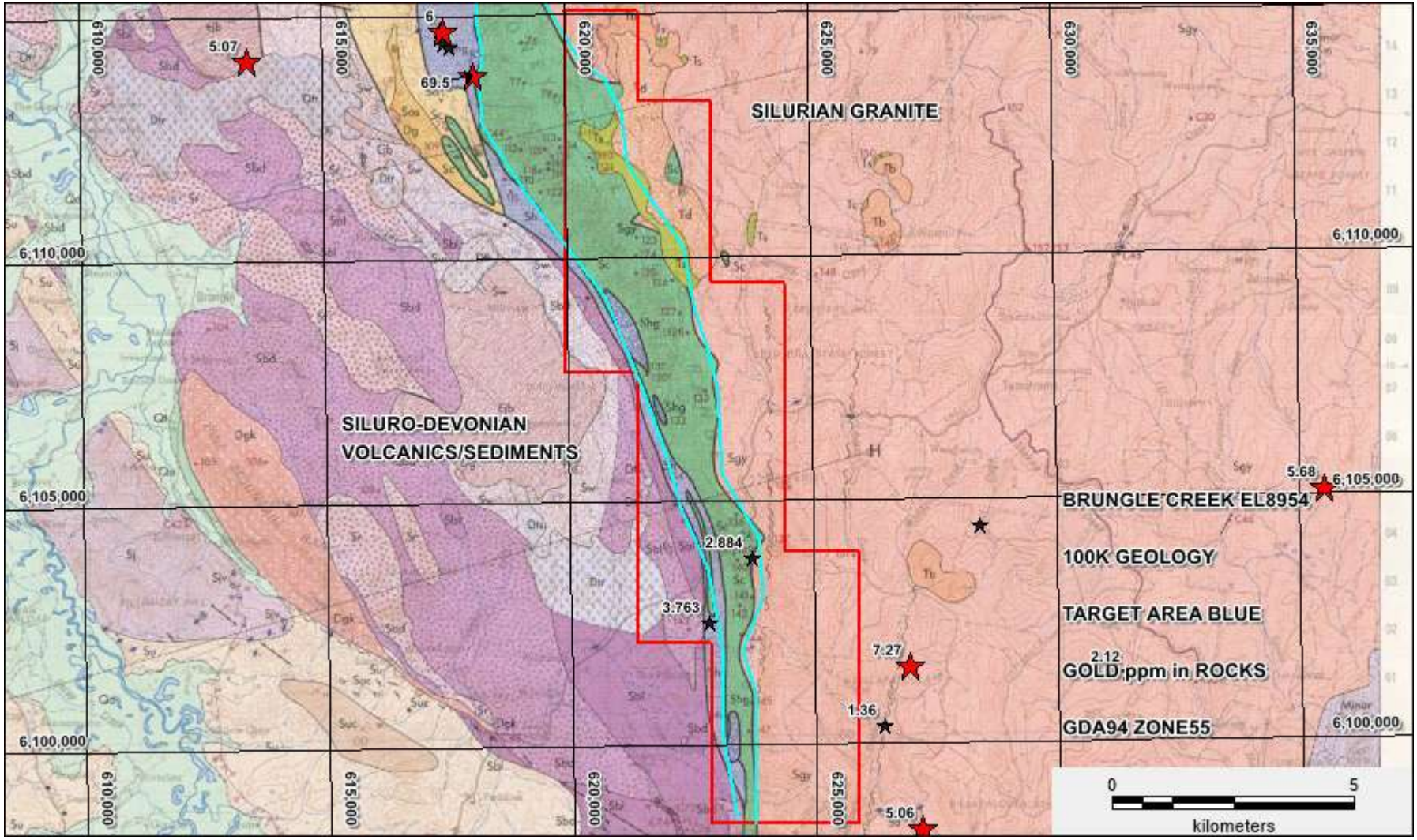
EL 8954 – Brungle Creek
Cu ppm Rock Assays

AUSMON RESOURCES LIMITED



EL 8954 – Brungle Creek
Au ppm Rock Assays

AUSMON RESOURCES LIMITED



ASX Announcements on Exploration

AUSMON RESOURCES LIMITED

The following announcements were lodged with the ASX (including supporting JORC Reporting Tables) and details for each of the sections noted in this Presentation can be found in the announcements. Note that these announcements are not the only announcements released to the ASX since the last presentation dated 29th November 2019 at the 2019 AGM but specific to exploration reporting. The Company confirms that it is not aware of any new information or data that materially affects the information previously reported;

Final Results of Site Exploration at Stirling Vale EL 8746 (15/01/2020)
Field Exploration and Drilling to Commence at Broken Hill (15/06/2020)
Preliminary Drilling Logistics Completed at Broken Hill (06/07/2020)
Update on Exploration Program in Areas near Broken Hill (29/07/2020)
Results of Analyses of Samples Collected in June 2020 (10/08/2020)
Ground IP Survey Commences at EL 8745 near Broken Hill (24/08/2020)
RC Drilling Commences at Stirling Vale EL 8747 (7/09/2020)
Ground IP Survey Completed at Kanbarra EL 8745 (14/09/2020)
Update on Drilling at Stirling Vale EL 8747 (17/09/2020)
Results of September 2020 Ground IP Survey at EL 8745 (22/09/2020)
RC Drilling Completed at Stirling Vale EL 8747 (24/09/2020)
Drilling Program to Follow Up Ground IP Survey at EL 8745 (07/10/2020)
Update on Assay Results of RC Drilling at EL 8747 (19/10/2020)
Update on Exploration Projects (16/11/2020)

FINAL SLIDE FOR THE PRESENTATION

AUSMON RESOURCES LIMITED

Thank you for listening to my AGM presentation