AUSMON RESOURCES LIMITED

3 August 2021

ASX Market Announcements

GRANT OF EXPLORATION LICENCES 9220 AND 9230 NEAR BROKEN HILL IN NSW

Ausmon Resources Limited ("Company") is pleased to announce that its wholly owned subsidiary New Base Metals Pty Ltd has been granted 2 exploration licences each for 5 years to 21 July 2026 as follows:

- **EL 9220** of 118 units covering approximately 378 sq km (previously under application under ELA 6210 - Enmore); and

- **EL 9230** of 15 units covering approximately 48 sq km (previously under application under ELA 6212 – Mt Darling),

Notice of tenement grant under the application ELA 6211 Eureka is still awaited.

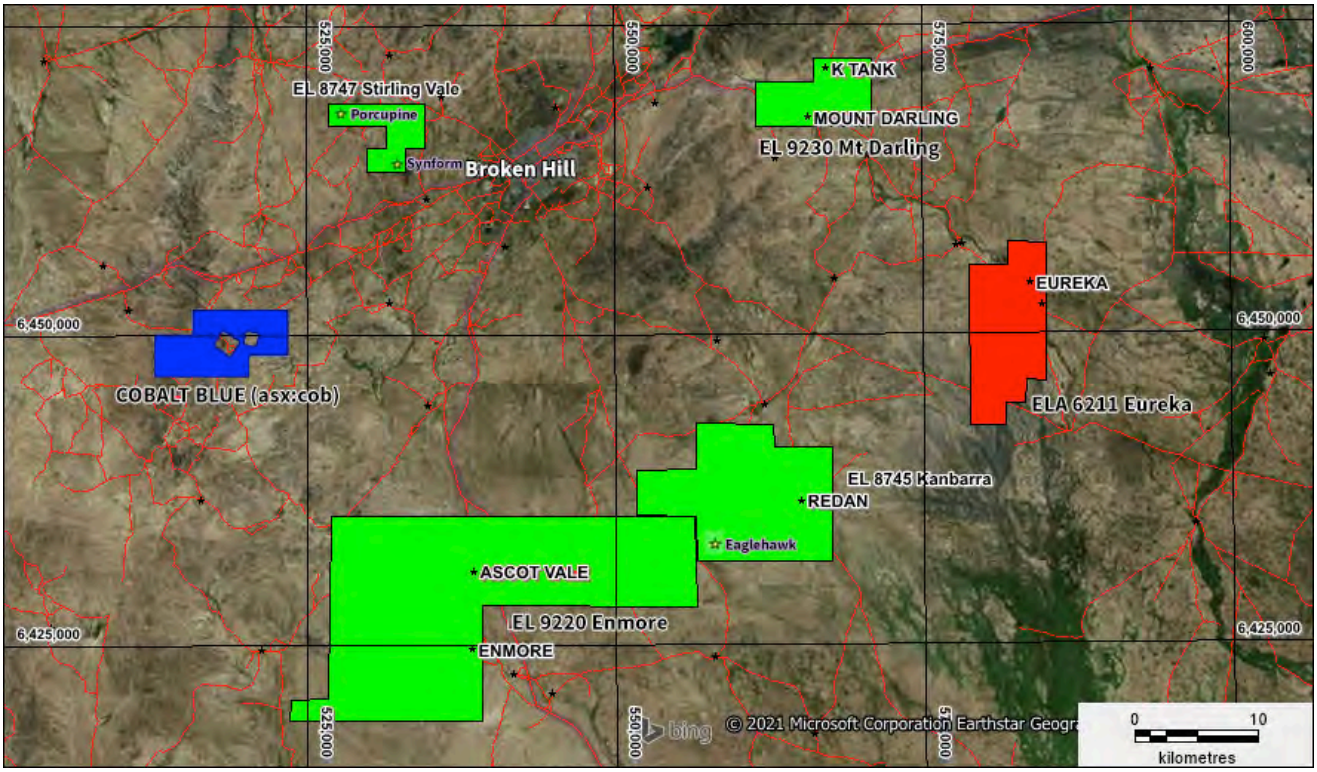

***Figure 1**: Location of Company's tenements near Broken Hill showing the key Prospects. EL - Granted Tenements (green) ELA - Tenement Application determined for Grant (red)*

AUSMON RESOURCES LIMITED *ABN 88 134 358 964*
'World Tower" Suite 1312, 87-89 Liverpool Street, Sydney NSW 2000 Australia.
PO BOX 20188 World Square, NSW 2002 Australia
Tel: **61 2 9264 6988** Fax: **61 2 9283 7166** Email: **office@ausmonresources.com.au**
www.ausmonresources.com.au ASX code: **AOA**

LISTED ON ASX

The aim of the Company is to explore for Broken Hill-type Pb-Zn-Ag, Iron Oxide Cu-Au (IOCG) and Cobalt mineralisation within Palaeoproterozoic Willyama Supergroup rocks as found by Cobalt Blue in their tenements. A detailed exploration program is now being prepared for implementation in this half year with the formal grant of the tenements.

The Willyama Super Group comprises poorly outcropping (**Figures 2 and 3**), medium to high grade regionally metamorphosed and strongly deformed sedimentary, volcanic and intrusive rocks. The Palaeoproterozoic sequence has been intruded by extensive volumes of Mesoproterozoic granitoids and scattered mafic dykes. Cenozoic Colluvium (yellow shading overlaying interpreted basement rocks in **Figures 2 and 3**) occur extensively across all three tenements resulting in limited historic surficial geochemical exploration and subsequent drilling. The limited drilling indicates a depth to basement averaging 50m.

The level of IOCG prospectivity (**Figure 4**) is higher for warmer colours i.e. red or orange, with lower order prospectivity for areas of cooler colours i.e. blue. Given the granted application areas have extensive transported cover the Prospectivity Analysis will be less affective. The drilling density shown as red dots primarily relates to areas of outcrop and sub crop leaving the areas with transported cover as relatively untested.

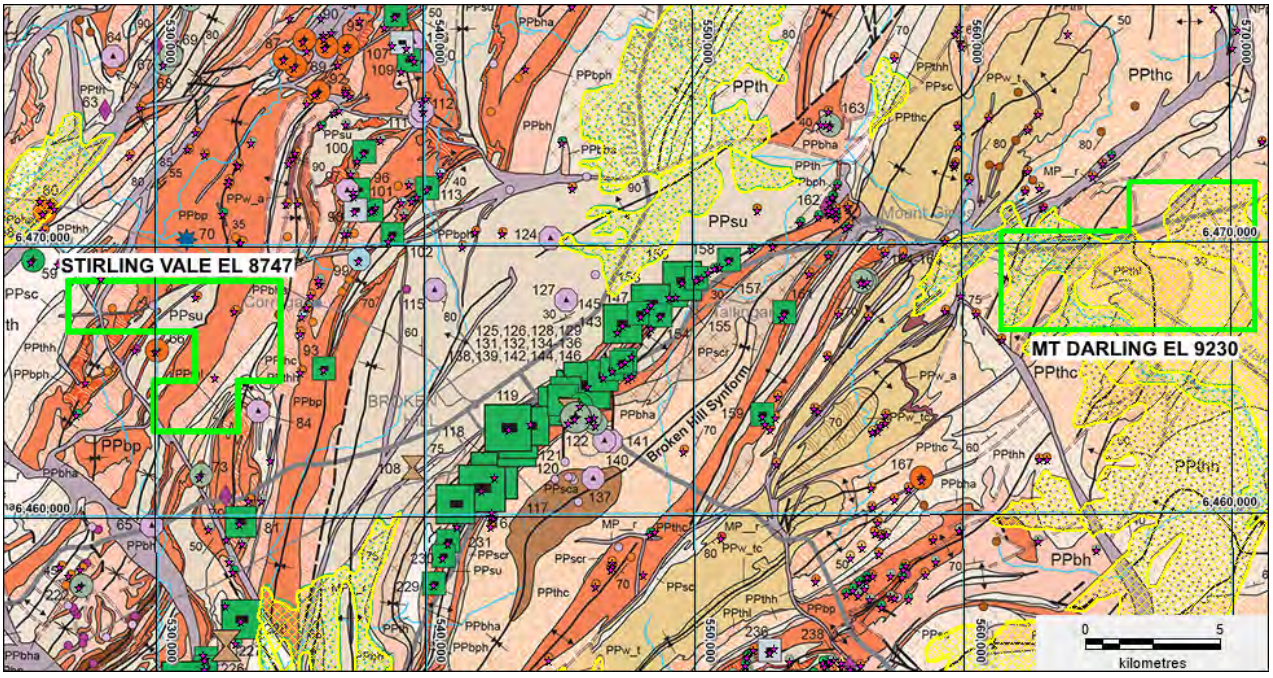

Figure 2: *Granted ELs 9230 Mt Darling and 8747 Stirling Vale on interpreted geology (Broken Hill 1:250,000 metallogenic map sheet).Mineral occurrences are stars*

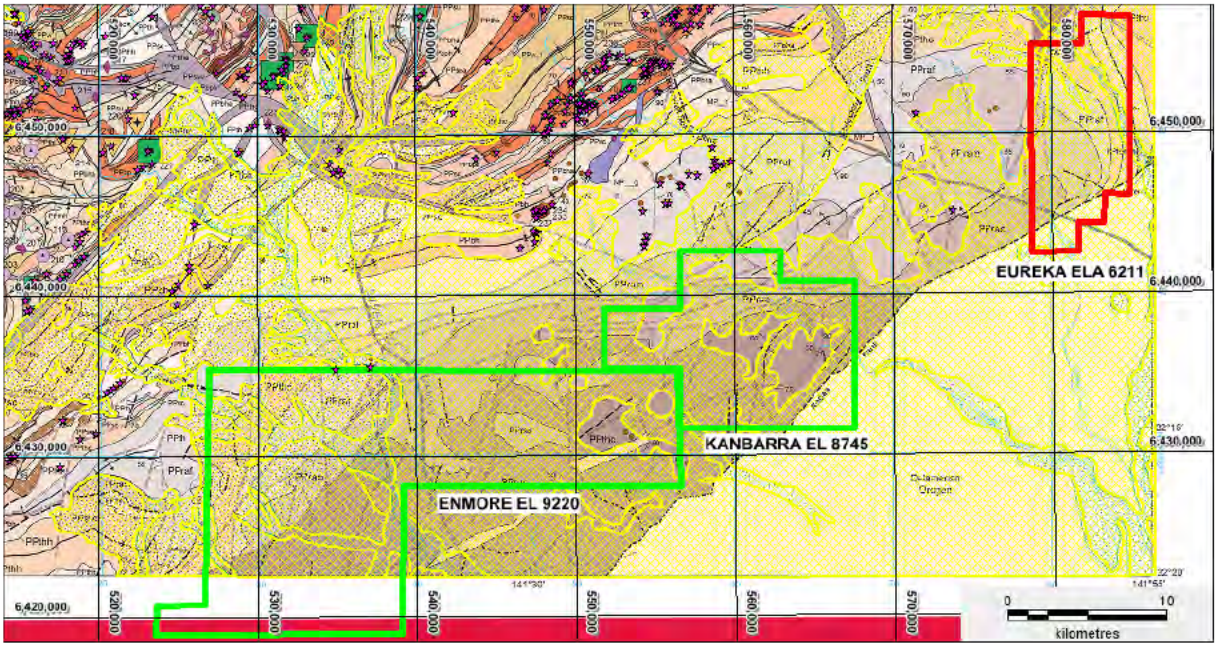

Figure 3: *Granted ELs 9220 Enmore and 8745 Kanbarra and ELA 6211Eureka application on interpreted geology (Menindee 1:250,000 map sheet). Mineral occurrences are stars*

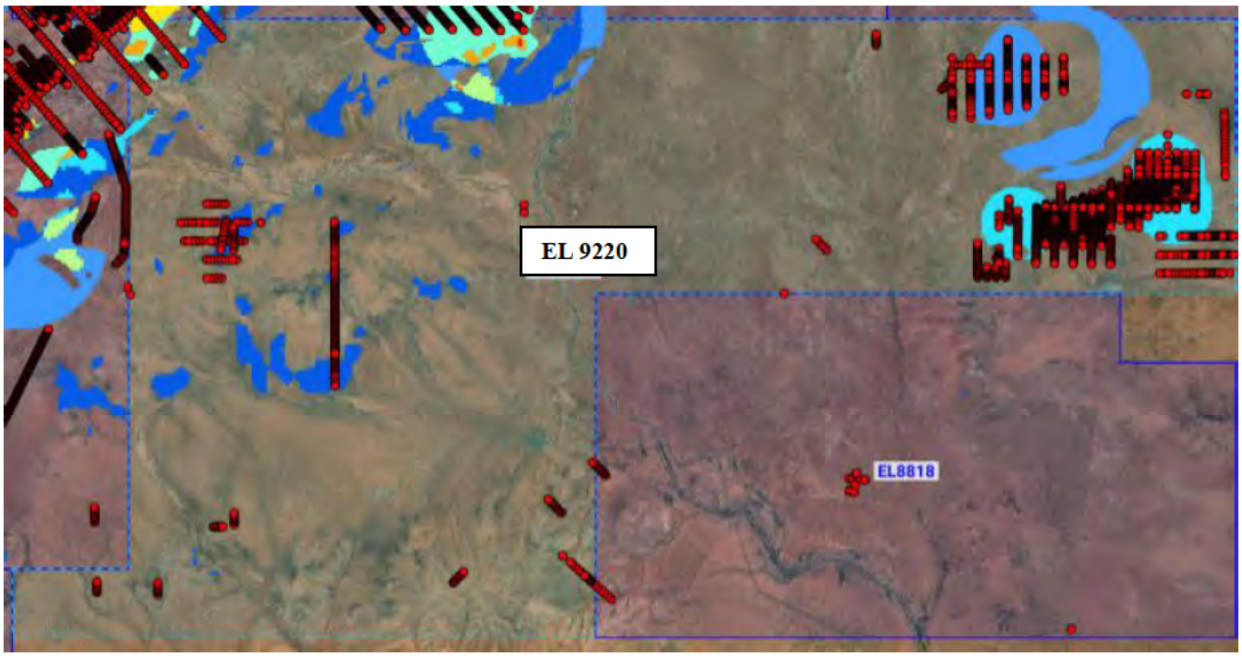

Figure 4: *Granted EL 9220 Enmore showing the areas prospective for IOCG mineralisation.*

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

Company Secretary