18 March 2022

ASX Market Announcements

# FIELD SAMPLING FINISHES AT TENEMENTS NEAR BROKEN HILL STIRLING VALE AND KANBARRA

Ausmon Resources Limited ("Company") advises that field-based exploration at EL 8747 Stirling Vale has been completed with all targets sampled. However, sampling at EL 8745 Kanbarra had to be curtailed after completion of some surficial geochemical exploration on Redan Station due to significant rain in the Broken Hill area preventing safe vehicle access to the grounds.

The Chief Technical Officer has met with most of the landowners within EL 9220 Enmore, EL 9224 Eureka and EL 9230 Mt Darling to discuss access and compensation terms and to outline the proposed exploration plans which have been generally well received by the landowners to proceed towards execution of agreements.

A total of 228 soil samples and 13 rock samples have been collected within EL 8745 Stirling Vale and EL 8747 Kanbarra. The samples will be sent to ALS Laboratory in Orange for analysis for multi-elements, including lithium and associated elements and the results will be reported when received.

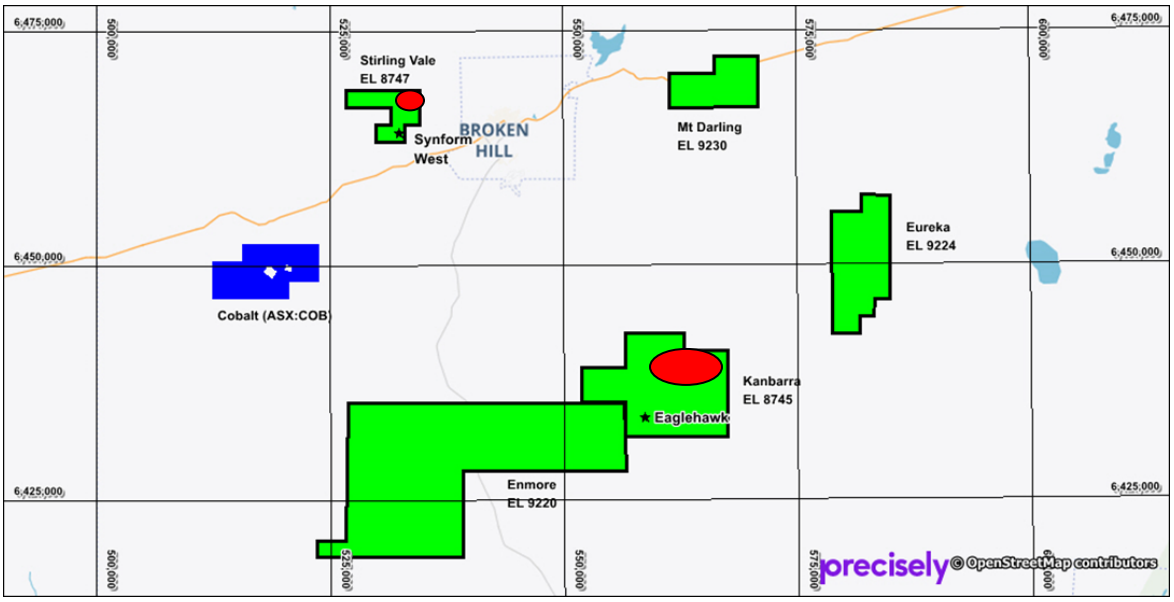


**Figure 1: Broken Hill NSW: Ausmon Tenements showing current areas of work as red ellipses**

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## EL 8747 STIRLING VALE

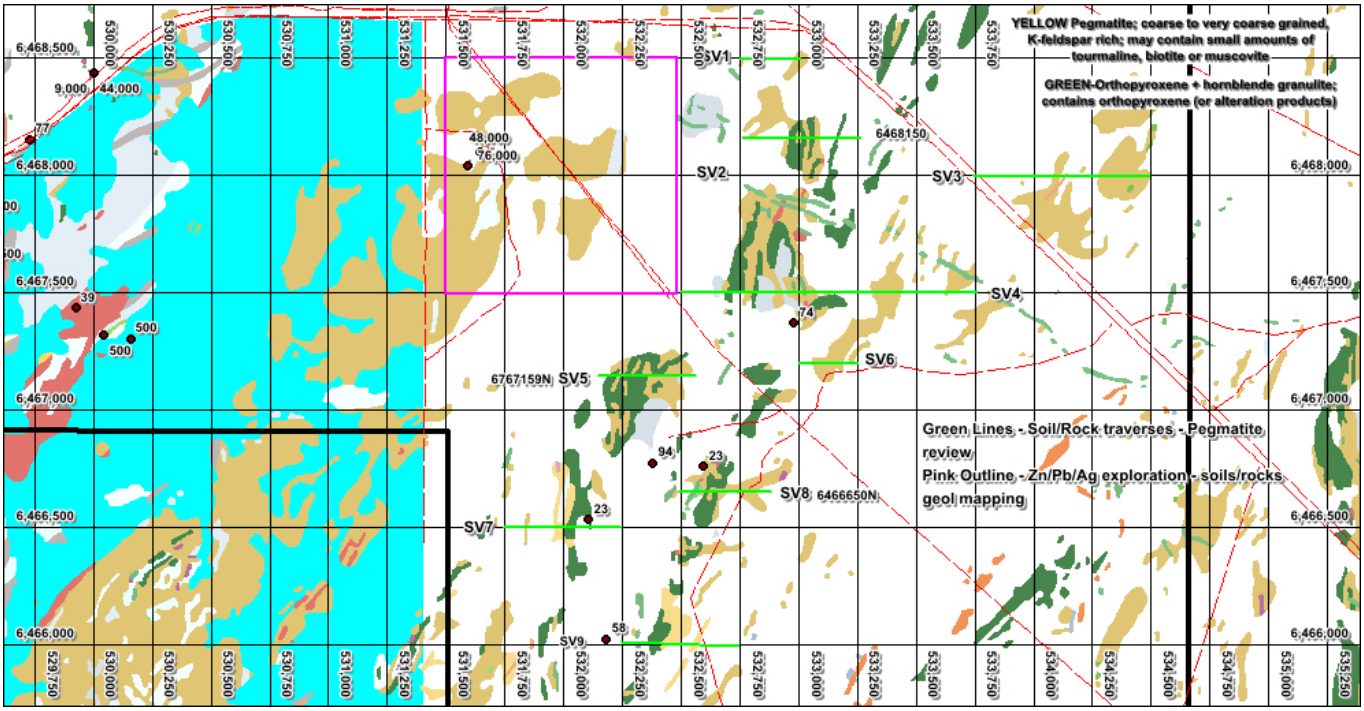


**Figure 2: Broken Hill NSW: Stirling Vale Planned Work Areas – Outcrop Geology**

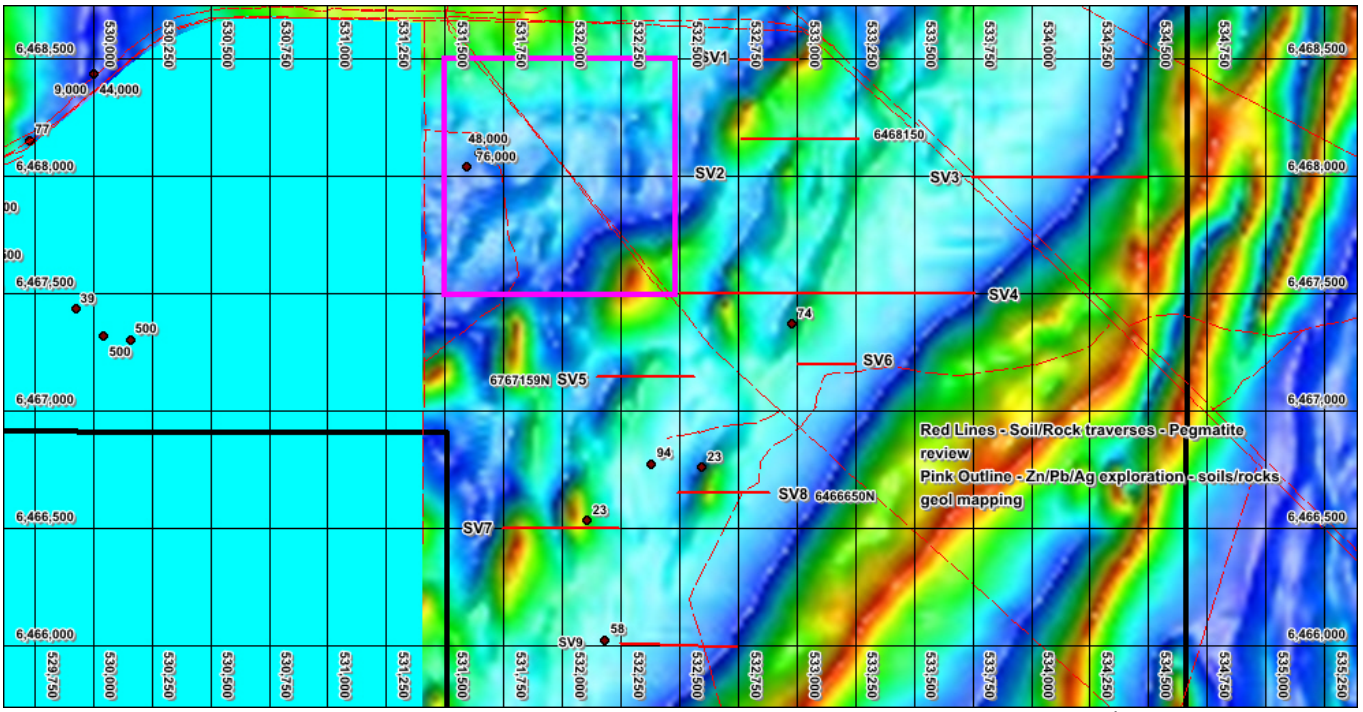


**Figure 3: Broken Hill NSW: Stirling Vale Planned Work Areas – Magnetics[1]**

The sampling program is in the northeast of EL 8747 Stirling Vale (**Figure 1**) within an area that comprises extensive pegmatite (felsic rock) with local tourmaline, biotite and muscovite interlayered with an orthopyroxene hornblende granulite (mafic rock) (**Figure 2)**. The area of pegmatite is of particular interest given the presence of tourmaline and muscovite and hence volatile enriched which could indicate the potential of LCT (Lithium, Caesium and Tantalum) mineralisation.

The area has not been subject in the past to any significant exploration for lithium. A series of 9 mapping and sampling traverses SV1 to SV 9 (**Figure 2**) across the pegmatite zone have been targeted for samples collection for analysis for lithium and related elements. All samples have been scanned on site for multi-element geochemistry using the Company's Olympus Vanta pXRF. However, elements such as Lithium, Caesium and Tantalum are not detectable by pXRF technology and will therefore be tested at the laboratory.

**Figure 3** shows a magnetic image of the work area. An area to the NW of the pegmatite (pink outline) contains elevated copper geochemistry according to the NSW Government Minview website. The area also contains pegmatites and the current exploration involved mapping and geochemical sampling.

## EL 8745 KANBARRA

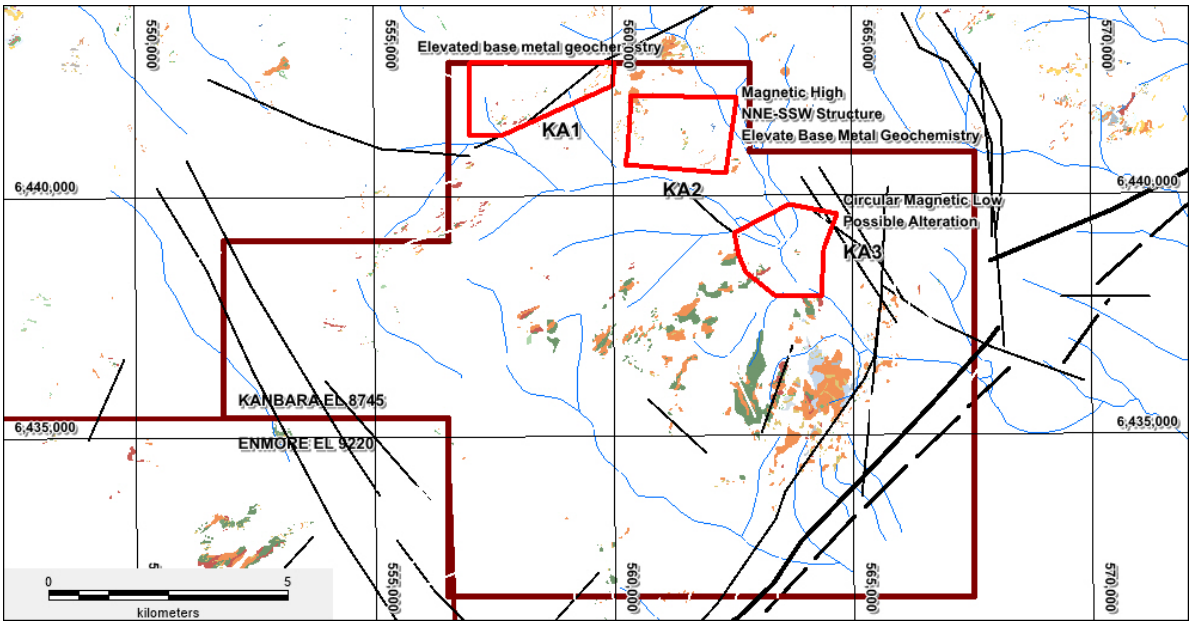


**Figure 4: Broken Hill NSW: Kanbarra Planned Work Areas – Outcrop Geology**

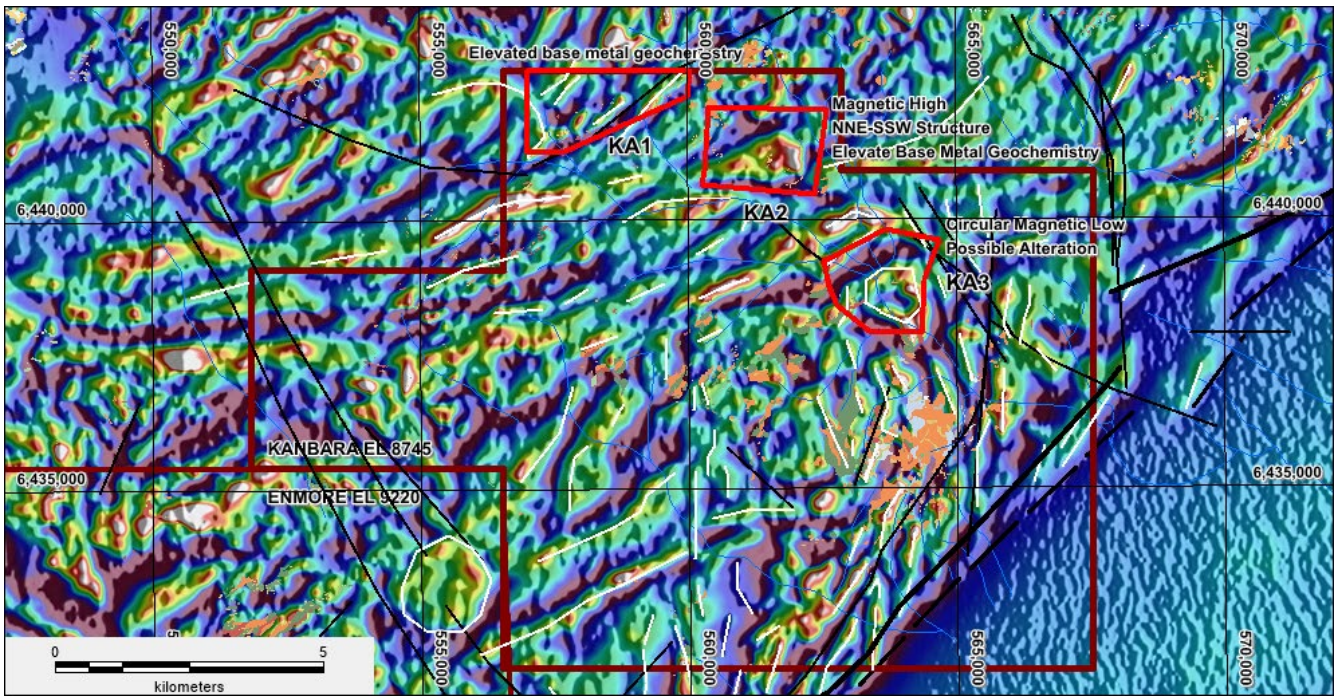


**Figure 5: Broken Hill NSW: Kanbarra Planned Work Areas – Magnetics[1]**

*[1] See ASX Announcements of 8 March 2022 and 9 March 2022*

The planned field exploration for Kanbarra involves grid based soil and rock sampling across 3 areas shown in **Figures 4 and 5.** Most of the Kanbarra licence area has limited outcrop as shown in **Figure 4** with outcrop shown as coloured polygons primarily in the central eastern portion of the licence. The current areas of interest are defined by areas of low and high magnetics and elevated rock geochemistry according to the NSW Mines Department Minview Website. The collected samples have been scanned with the Company's Olympus Vanta pXRF, and selected samples will be analysed for gold and base metal at the ALS Laboratory in Orange.

***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.*

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