AUSMON RESOURCES LIMITED

20 December 2022

ASX Market Announcements

**FIELD EXPLORATION COMPLETED**
**AT BRUNGLE CREEK EL8954 AND McALPINE EL9252, NSW**

Ausmon Resources Limited ("Company") is pleased to announce completion of the Phase 3 field-based exploration at Brungle Creek EL8954 and McAlpine EL9252 (**Figure 1**) near Tumut, NSW. Four previously untested Targets 1, 2, 3 and 7 have been geochemically sampled (rocks and soils), whereas Target 6 could not be accessed for surficial exploration. In addition, the historical McAlpine Copper Mine and Campbells Chromite mine have been geologically mapped to scope out the aerial extent of the surface mineralisation. Further reports will be released when the collected field data has been compiled and when analysis results have been received from the ALS laboratory.

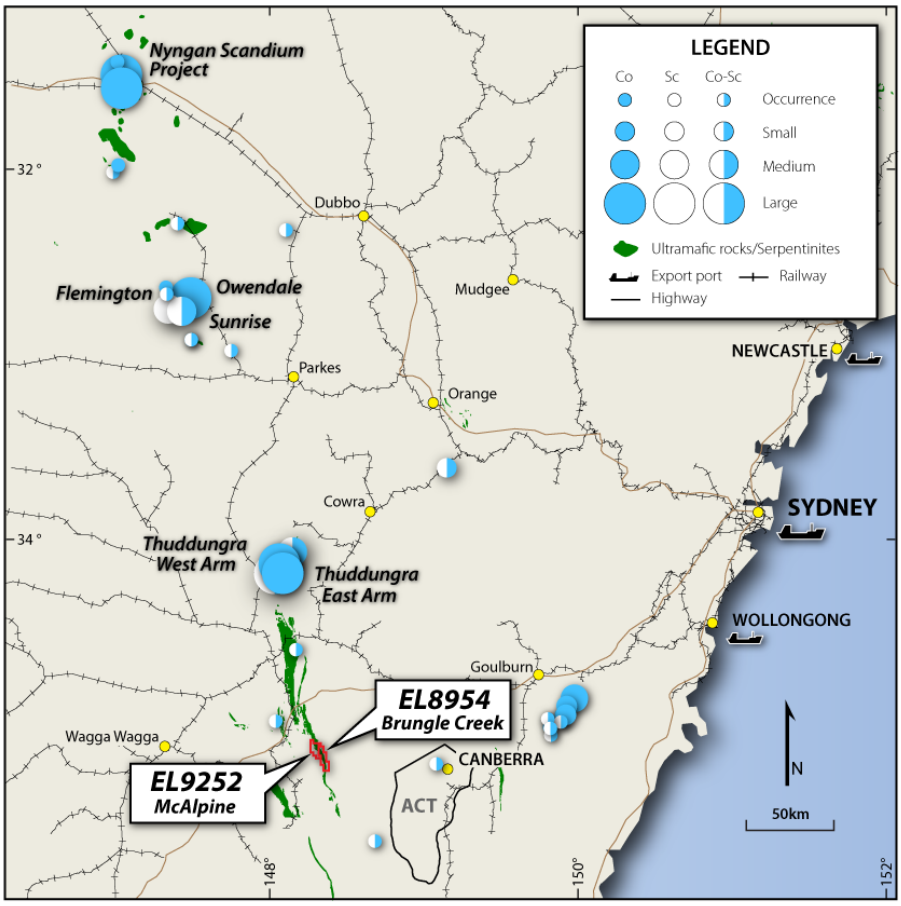


***Figure 1: Location of Cobalt Projects near the McAlpine and Brungle Creek Prospects NSW***

**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** Email: **office@ausmonresources.com.au**
www.ausmonresources.com.au ASX code: **AOA**

The tenements are located in South East NSW, 95 km east of Wagga Wagga (**Figure 1)** and south from the Thuddungra (Nico Young) (**Figure 1)** cobalt project of Jervois Mining Limited (ASX:JRV) (see JRV ASX announcementS of 24 May 2019, 31 January 2022 and 22 November 2022 for details on that project).

The targets were identified by the Company from an earlier Satellite Alteration Study and a review of historic gold and copper rock chip results from previous explorers as reported in the NSW Government GIS Website - Minview.

The field team used the Company's Olympus Vanta pXRF instrument to collect multi-element geochemical readings on site and any selected samples with elevated cobalt and other base metal reading will be sent to the ALS Geochemical Laboratory in Orange NSW for analysis. The results will determine the nature and extent of any follow up exploration. The Chief Technical Officer has met landholders to discuss future work and access agreements in preparation for future exploration as may be required.

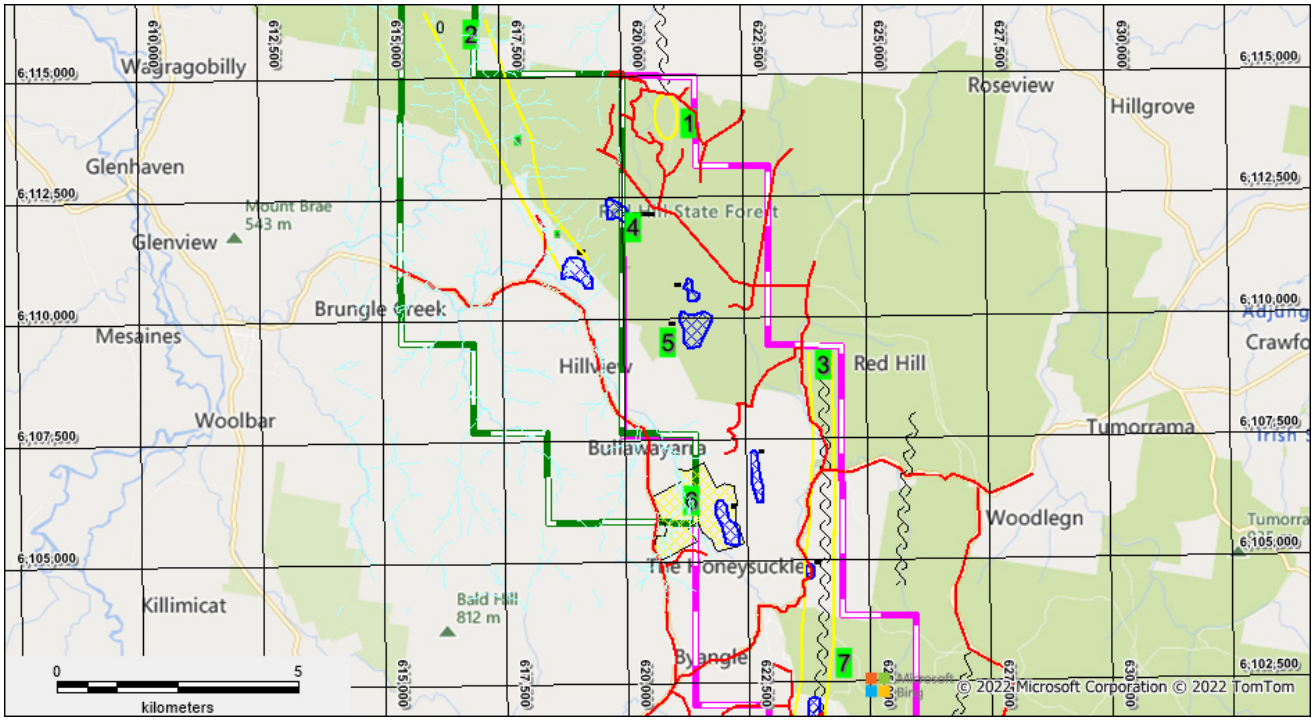


***Figure 2: Location of Brungle Creek (Pink EL8954) and McAlpine (Green EL9252) tenements North East of Tumut and the 7 target areas***

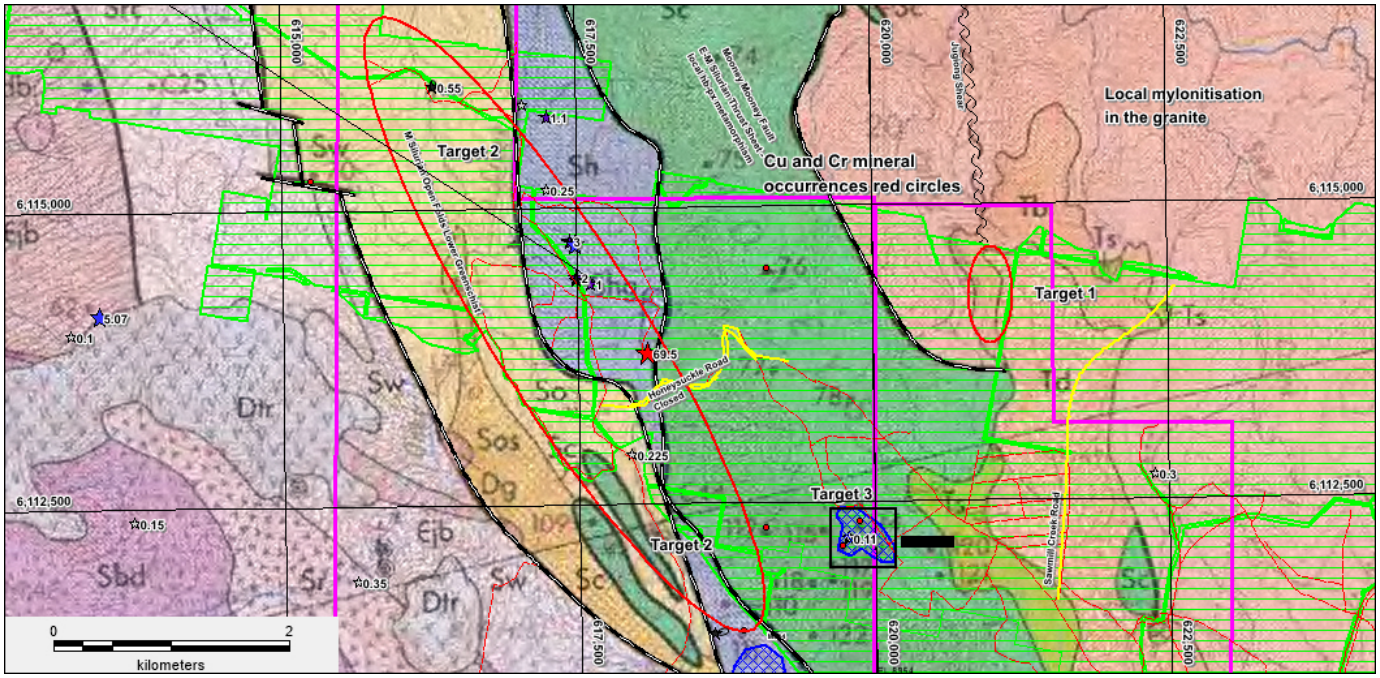


*Figure 3: Target Areas 1, 2 and 3 on 1:250,000 State Geological Map. The samples are Au ppm from the NSW Geological Survey Database - Minview*

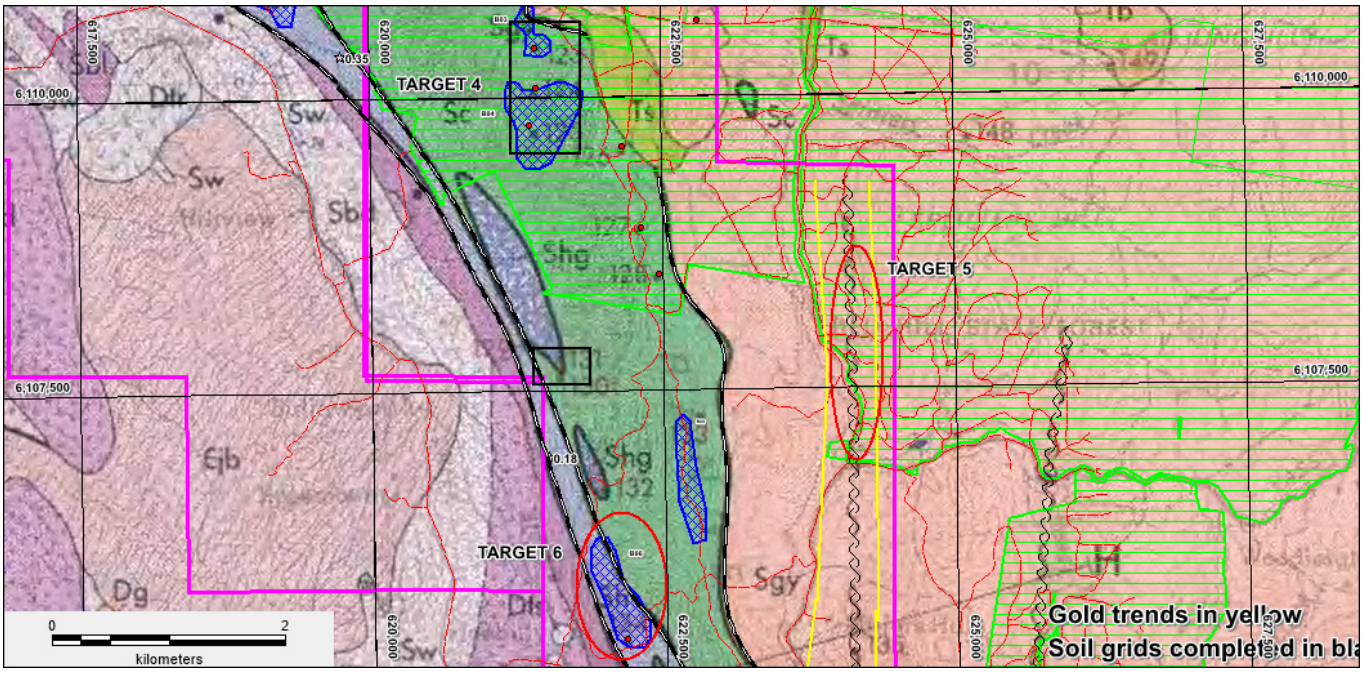


*Figure 4: Target Areas 4, 5 and 6 on 1:250,000 State Geological Map*

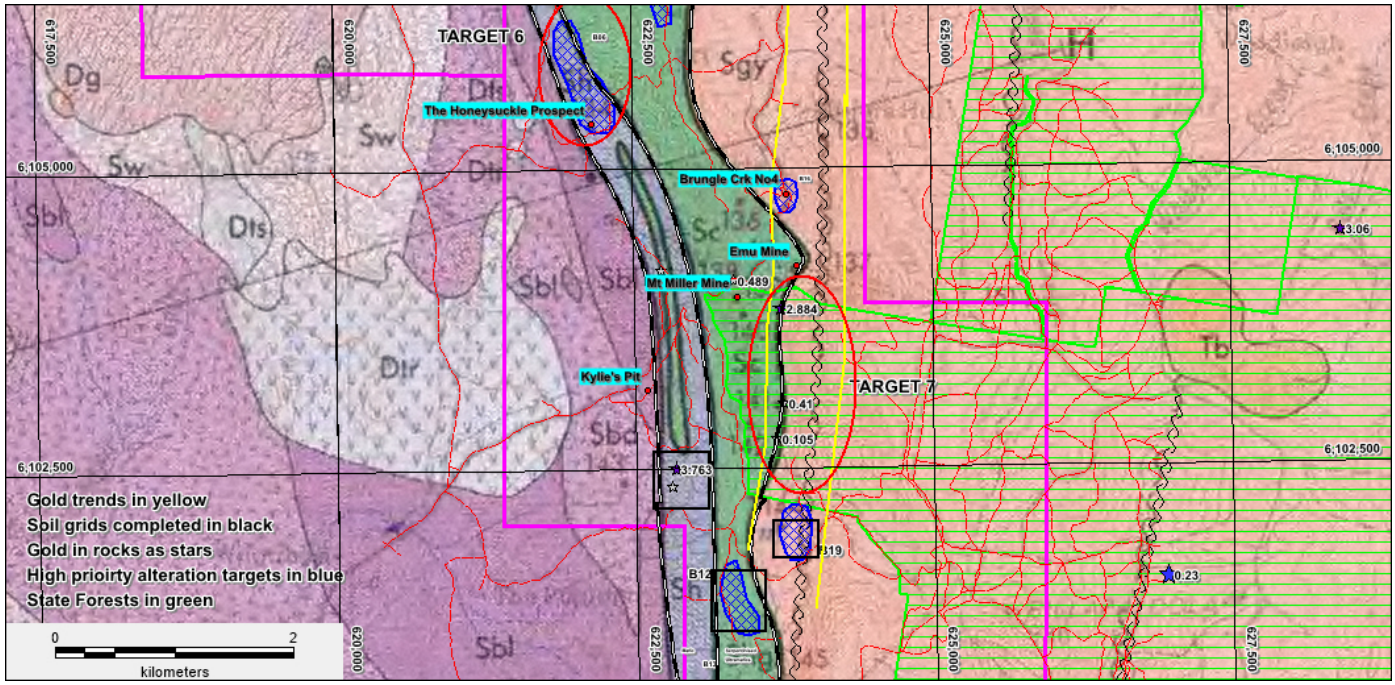


*Figure 5: Target Area 7 on 1:250,000 State Geological Map*

**Geological Summary of the Target Areas – E to W**

The geological units across the project area from E to W as shown in **Figure 3** are:

- Young Granodiorite (pink) with several North-South shear zones, in **Figure 3** the Jugiong Shear is shown to the north of Target 1.
- Coolac Serpentinite (green-serpentinised ultramafic rocks) with faulted E and W contacts as shown by the black/white lines.
- Honeysuckle Beds (red – meta-basic rocks ie basalts and some ultramafics) with faulted E and W contacts as shown by the black/white lines.
- Metasediments and Felsic Volcanics of the Blowering Beds (yellow).

**Exploration Targets:**

- **Target 1 (Figure 3)**

Possible extension of the Jugiong Shear into the northern margin of the Brungle Creek tenement. Exploration includes geological mapping and rock sampling - the target commodity is gold.

- **Target 2 (Figure 3)**

This a broad elongate NW-SE target that transgresses the faulted contact of the Blowering Beds/Honeysuckle Beds and Coolac Serpentinite. The historic Robin Mine is located at the southern end depicted as a blue hatched area in **Figures 2** and **3**. Exploration within this zone involves geological prospecting and rock sampling – the target commodities are gold, copper and cobalt.

- **Target 3 (Figure 3)**

This is the historic McAlpine Copper and Chromite Mines which are located within the Coolac Serpentinite Belt. Exploration comprises detailed geological mapping to understand the geology, structure and mineralisation and rock sampling - the target commodities are copper, chromite and cobalt.

- **Target 4 (Figure 4)**

This is the historic Campbells and Chromite Mines that are located within the Coolac Serpentinite Belt. Exploration comprises detailed geological mapping to understand the geology, structure and mineralisation and rock sampling - the target commodities are copper, cobalt and chromite.

- **Target 5 (Figure 4)**

This a North-South shear noted in the State 1:100,000 Tumut Geology Map. Exploration is same as for Target 2.

- **Target 6 (Figure 4)**

This is a historic copper prospect known as the Honeysuckle Copper Project and is a small 2m x 1m x 0.5m pit adjacent to the creek. The Satellite Alteration noted an elevated iron oxide and clay response so the exploration method planned is E-W soil traverses and rock sampling. The target commodity is copper. The area could not be accessed on this site visit so no surficial geochemical exploration has been carried out.

- **Target 7 (Figure 5)**

This is the southern continuation of the shear in Target 5. Exploration is same as for Target 5.

**Technical Background**

Historic Information on Exploration in the Southern Coolac Serpentinite Belt for Copper/Chromite/Gold/Nickel:

- The Coolac Serpentinite Belt hosts known undeveloped cobalt resources at Thadunggra north of Brungle Creek.
- 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 Au assay of 3.763 ppm in volcanics/sediments adjacent and to the east of the Coolac Serpentinite Belt.
- Historical Au prospect in N-S shear zone within Silurian Granodiorite to east of Coolac Serpentinite Belt.

**Geology and Prospects**

The Coolac Serpentinite Belt 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.

*Reference: The descriptions on pages 5 and 6 are public information available from the NSW Department of Planning and Environment – Resources and Geoscience Minview Portal.*

***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:**

John Wang
Managing Director

Eric Sam Yue
Executive Director/ Company Secretary

**Contact:**

Tel : 61 2 9264 6988 Email: office@ausmonresources.com.au